BLUE EX LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
ASSETS			
Non-current assets			
Property and equipment	4	139,097,826	157,632,215
Intangible assets	5	234,550,388	214,819,783
Right of use assets	6	30,802,700	55,314,268
Long term deposits	7	18,410,394	18,988,574
Long term investments	8	64,743,911	48,224,117
		487,605,219	494,978,957
Current assets			
Trade debts	9	901,325,294	695,247,853
Stores and supplies		2,499,277	4,403,109
Short term loans and advances	10	2,410,805	37,383,300
Short term deposits, prepayments and advance tax	11	43,274,131	47,917,865
Advance income tax		20,776,465	12,843,678
Tax refund due from government		20,483,731	20,483,731
Short term investments	12	833,027	674,396
Cash and bank balances	13	165,106,392	34,975,950
		1,156,709,122	853,929,882
TOTAL ASSETS		1,644,314,341	1,348,908,839
EQUITY AND LIABILITIES			
Share capital and Reserves			
Authorized capital			
500,000,000 ordinary shares of Rs.1/- each (2025: 50,000,000 ordinary shares of Rs.10/- each)		500,000,000	500,000,000
Issued, subscribed and paid-up share capital			
284,284,300 ordinary shares of Rs. 1/- each (2025: 27,428,430 ordinary shares of Rs. 10/- each) fully paid in cash	14	284,284,300	274,284,300
Share premium		447,035,839	402,328,868
Revaluation surplus on property and equipment	15	26,588,489	31,221,482
Unappropriated profit		339,403,886	361,385,448
		1,097,312,514	1,069,220,098
Non-current liabilities			
Lease liabilities	16	21,293,621	38,431,762
Deferred tax liabilities - net	17	4,844,588	19,080,234
		26,138,209	57,511,996
Current liabilities			
Trade and other payables	18	469,922,391	165,106,425
Current portion of lease liabilities	16	17,138,143	25,002,864
Loan from director	19	20,000,000	-
Provision for taxation	29	13,803,084	32,067,456
		520,863,618	222,176,745
Contingencies and commitments	20	-	-
TOTAL EQUITY AND LIABILITIES		1,644,314,341	1,348,908,839

The annexed notes from 1 to 44 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

CamScanner

BLUE EX LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
Revenue - net	21	**1,101,985,138**	1,142,889,511
Cost of revenue	22	**(870,377,789)**	(838,130,063)
Gross profit		**231,607,349**	304,759,448
General and administrative expenses	23	**(214,637,925)**	(170,802,694)
Marketing and selling expenses	24	**(7,236,846)**	(7,885,026)
Allowance for expected credit losses	9.3	**(29,765,419)**	(1,913,136)
		(251,640,190)	(180,600,856)
Operating profit		**(20,032,841)**	124,158,592
Other income	25	**3,594,917**	7,775,712
Other expense	26	**(724,180)**	(964,321)
Finance costs	27	**(9,885,013)**	(13,470,777)
		(7,014,276)	(6,659,386)
(Loss) / profit before levies and income tax		**(27,047,117)**	117,499,206
Levy	28	**(14,135)**	(332,904)
(Loss) / profit before taxation		**(27,061,252)**	117,166,302
Taxation	29	**446,697**	(27,274,515)
(Loss) / profit for the year		**(26,614,555)**	89,891,787
(Loss) / earnings per share - basic and diluted - Restated	30	**(0.094)**	0.328

The annexed notes from 1 to 44 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

CamScanner

BLUE EX LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	2026	2025
(Loss) / profit for the year	**(26,614,555)**	89,891,787
Items that will not be reclassified subsequently to statement of profit or loss		
Surplus on revaluation of property and equipment	-	-
Deferred tax on property and equipment	-	-
	-	-
Total comprehensive (loss) / income for the year	**(26,614,555)**	89,891,787

The annexed notes from 1 to 44 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

CamScanner

BLUE EX LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) / profit before levies and income tax		(27,047,117)	117,499,206
Adjustments:			
Depreciation on property and equipment	4	25,223,298	27,034,476
Depreciation on right of use of assets	6	24,511,568	24,516,015
Allowance for expected credit losses		29,765,419	1,913,136
Interest expense on lease liability		9,495,879	10,960,201
Amortization of intangibles assets	5.1	8,772,868	6,999,563
Finance costs	24	9,885,013	13,470,777
Unrealized gain of exchange rate on foreign currency deposit		724,180	(218,580)
(Gain) / loss on disposal of property and equipment		(22,069)	964,321
		81,309,039	203,139,115
Increase / (decrease) in current assets			
Trade debts		(98,077,930)	(160,332,196)
Stores and supplies		1,903,832	(389,132)
Short term loans and advances		34,972,495	632,087
Short term deposits and prepayments		4,643,734	(5,674,876)
Due from related party		(137,764,930)	(701,761)
		(194,322,799)	(166,465,878)
		(113,013,760)	36,673,237
Increase in current liabilities			
Trade and other payables		304,815,966	1,809,969
Cash generated from operations		191,802,206	38,483,206
Levies and income tax paid		(40,000,243)	(25,014,271)
Finance cost paid		(9,885,013)	(13,470,777)
Net cash generated from / (used in) operating activities		141,916,950	(1,842)
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in property and equipment	4	(6,784,840)	(15,752,619)
Additions in intangible assets	5.2	(28,503,473)	(30,036,000)
Sale proceeds on disposal of property and equipment		118,000	1,836,910
Additions in long term deposits		(146,000)	(416,000)
Long term investments		(16,519,794)	(3,927,084)
Net cash used in investing activities		(51,836,107)	(48,294,793)
CASH FLOW FROM FINANCING ACTIVITIES			
Lease rental paid	16.1.1	(34,498,741)	(34,875,705)
Loan from director		20,000,000	-
Cash received on issuance of shares		10,000,000	-
Share premium received		44,706,971	
Net cash generated from / (used in) financing activities		40,208,230	(34,875,705)
Net increase / (decrease) in cash and cash equivalents		130,289,073	(83,172,340)
Cash and cash equivalents at the beginning of the year		35,650,346	118,822,686
Cash and cash equivalents at the end of the year	31	165,939,419	35,650,346

The annexed notes from 1 to 44 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

CamScanner

BLUE EX LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

		Capital Reserve		Revenue Reserve	
	Issued, subscribed and paid-up capital	Share Premium	Revaluation surplus of property and equipment	Unappropriated profit	Total
Balance as at July 1, 2024	274,284,300	402,328,868	38,181,292	264,533,851	979,328,311
Profit for the year	-	-	-	89,891,787	89,891,787
Other comprehensive income	-	-	-	-	-
	-	-	-	89,891,787	89,891,787
Transfer of revaluation surplus on incremental depreciation - net of deferred tax	-	-	(5,582,451)	5,582,451	-
Realized revaluation surplus on disposal of plant and equipment- net of deferred tax	-	-	(1,377,359)	1,377,359	-
Balance as at June 30, 2025	274,284,300	402,328,868	31,221,482	361,385,448	1,069,220,098
Loss for the year	-	-	-	**(26,614,555)**	**(26,614,555)**
Other comprehensive income	-	-	-	-	-
	-	-	-	**(26,614,555)**	**(26,614,555)**
Shares issued during the year	**10,000,000**	**44,706,971**	-	-	**54,706,971**
Transfer of revaluation surplus on incremental depreciation - net of deferred tax	-	-	**(4,625,822)**	**4,625,822**	-
Realized revaluation surplus on disposal of plant and equipment- net of deferred tax	-	-	**(7,171)**	**7,171**	-
	284,284,300	**447,035,839**	**26,588,489**	**339,403,886**	**1,097,312,514**

The annexed notes from 1 to 44 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

CamScanner

BLUE EX LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
ASSETS			
Non-current assets			
Property and equipment	4	189,449,182	205,318,438
Intangible assets	5	234,550,388	214,819,783
Right of use assets	6	56,939,388	90,132,460
Long term deposits	7	19,735,953	20,311,427
Long term investments	8	42,309,299	25,789,505
		542,984,210	556,371,613
Current assets			
Trade debts	9	1,694,316,840	1,275,742,667
Stores and supplies		2,499,277	4,403,109
Short term loans and advances	10	16,308,267	50,677,437
Short term deposits, prepayments, advance tax and other receivables	11	50,491,212	52,134,365
Advance income tax		23,941,743	26,004,729
Tax refund due from government		30,849,432	28,520,907
Short term investments	12	2,571,867	2,297,636
Cash and bank balances	13	191,989,904	62,346,381
		2,012,968,542	1,502,127,231
TOTAL ASSETS		2,555,952,752	2,058,498,844
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
500,000,000 ordinary shares of Rs.1/- each (2025: 50,000,000 ordinary shares of Rs.10/- each)		500,000,000	500,000,000
Issued, subscribed and paid-up share capital			
284,284,300 ordinary shares of Rs. 1/- each (2025: 27,428,430 ordinary shares of Rs. 10/- each) fully paid in cash	14	284,284,300	274,284,300
Share premium		447,035,839	402,328,868
Revaluation surplus on property and equipment	15	26,588,489	31,221,482
Unappropriated profit		525,680,031	536,675,096
Total equity		1,283,588,659	1,244,509,746
Non-current liabilities			
Lease liabilities	16	21,293,621	44,271,864
Deferred tax liabilities - net	17	4,844,588	19,080,234
		26,138,209	63,352,098
Current liabilities			
Trade and other payables	18	1,018,272,361	606,406,597
Current portion of lease liabilities	16	22,506,813	40,597,805
Loan from director	19	20,000,000	-
Short term borrowings	20	171,643,626	64,620,809
Provision for taxation		13,803,084	39,011,789
		1,246,225,884	750,637,000
Contingencies and commitments	21	-	-
TOTAL EQUITY AND LIABILITIES		2,555,952,752	2,058,498,844

The annexed notes from 1 to 45 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

CamScanner

BLUE EX LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
Revenue - net	22	1,322,278,601	1,342,720,181
Cost of revenue	23	(870,377,789)	(820,725,525)
Gross profit		451,900,812	521,994,656
General and administrative expenses	24	(378,827,862)	(330,949,719)
Marketing and selling expenses	25	(10,483,372)	(11,287,349)
Allowance for expected credit losses	9.2 & 10	(29,765,419)	(1,913,136)
		(419,076,653)	(344,150,204)
Operating profit		32,824,159	177,844,452
Other income	26	4,530,258	9,825,086
Other expense	27	(724,180)	(964,321)
Finance costs	28	(39,111,019)	(45,001,951)
		(35,304,941)	(36,141,186)
(Loss) / profit before levies and income tax		(2,480,782)	141,703,266
Levy	29	(6,789,294)	(576,070)
(Loss) / profit before taxation		(9,270,076)	141,127,196
Taxation	30	(6,357,982)	(41,194,904)
(Loss) / profit for the year		(15,628,058)	99,932,292
(Loss) / earnings per share - basic and diluted - Restated	31	(0.055)	0.364

The annexed notes from 1 to 45 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

CamScanner

BLUE EX LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	2026	2025
(Loss) / profit for the year	(15,628,058)	99,932,292
Items that will not be reclassified subsequently to profit or loss		
Surplus on revaluation of property and equipment	-	-
Deferred tax on property and equipment	-	-
	-	-
Total comprehensive (loss) / income for the year	(15,628,058)	99,932,292

The annexed notes from 1 to 45 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

BLUE EX LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	Capital Reserve		Revenue Reserve	
	Issued, subscribed and paid-up capital	Share Premium	Revaluation surplus of property and equipment	Unappropriated profit	Total
Balance as at July 1, 2024	274,284,300	402,328,868	38,181,292	429,782,994	1,144,577,454
Profit for the year	-	-	-	99,932,292	99,932,292
Other comprehensive income	-	-	-	-	-
	-	-	-	99,932,292	99,932,292
Transfer of revaluation surplus on incremental depreciation - net of deferred tax	-	-	(5,582,451)	5,582,451	-
Realised revaluation surplus on disposal of property and equipment - net of deferred tax	-	-	(1,377,359)	1,377,359	-
Balance as at June 30, 2025	274,284,300	402,328,868	31,221,482	536,675,096	1,244,509,746
Loss for the year	-	-	-	**(15,628,058)**	**(15,628,058)**
Other comprehensive income	-	-	-	-	-
	-	-	-	**(15,628,058)**	**(15,628,058)**
Shares issued during the year	**10,000,000**	**44,706,971**	-	-	**54,706,971**
Transfer of revaluation surplus on incremental depreciation - net of deferred tax	-	-	**(4,625,822)**	**4,625,822**	-
Realised revaluation surplus on disposal of property and equipment - net of deferred tax	-	-	**(7,171)**	**7,171**	-
Balance as at June 30, 2026	**284,284,300**	**447,035,839**	**26,588,489**	**525,680,031**	**1,283,588,659**

The annexed notes from 1 to 45 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

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BLUE EX LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Rupees)

	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit before levies and income tax		(2,480,782)	141,703,266
Adjustments for:			
Depreciation - property and equipment	4	33,212,683	31,327,134
Depreciation - right of use assets	6	29,062,072	30,598,549
Allowance for expected credit losses	9.2	29,765,419	1,913,136
Interest expense on lease liability	28	12,435,022	17,301,553
Amortisation of intangible assets	5.1	8,772,868	6,999,563
Other finance costs	28	26,675,997	27,700,398
Unrealised loss / (gain) on foreign currency deposit		724,180	(236,158)
(Gain) / loss on disposal of property and equipment		(491,069)	964,321
Loans to employees written off	24	2,824,395	-
Operating cash flows before working capital changes		140,500,785	258,271,762
(Increase) / decrease in current assets			
Trade debts	9	(425,090,706)	(110,213,578)
Stores and supplies		1,903,832	(389,132)
Tax refund due from government		(2,328,525)	(4,666,457)
Short term loans and advances	10	8,295,889	(8,867,921)
Short term deposits, prepayments and other receivables	11	1,643,153	(6,155,795)
		(415,576,357)	(130,292,883)
Cash (used in) / generated after changes in current assets		(275,075,572)	127,978,879
Increase / (decrease) in current liabilities			
Trade and other payables	18	411,865,764	55,804,466
Cash generated from operations		136,790,192	183,783,345
Levies and income tax paid		(50,528,641)	(33,801,252)
Other finance costs paid		(26,675,997)	(27,700,398)
Net cash generated from operating activities		59,585,554	122,281,695
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property and equipment	4	(17,439,358)	(43,094,444)
Additions in intangible assets	5	(28,503,473)	(30,036,000)
Sale proceeds on disposal of property and equipment		4,718,000	3,833,584
Long term deposits - net	7	(148,706)	991,578
Long term investments	8	(16,519,794)	(3,927,084)
Net cash used in investing activities		(57,893,331)	(72,232,366)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid (including finance cost)	16.1	(53,504,257)	(51,343,014)
Short term financing - net	20	107,022,817	(93,449,350)
Loan from director	19	20,000,000	-
Proceeds from issuance of shares (including share premium)		54,706,971	-
Net cash generated from / (used in) financing activities		128,225,531	(144,792,364)
Net increase / (decrease) in cash and cash equivalents		129,917,754	(94,743,035)
Cash and cash equivalents at the beginning of the year		64,644,017	159,387,052
Cash and cash equivalents at the end of the year	32	194,561,771	64,644,017

The annexed notes from 1 to 45 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

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