



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

February 28, 2023

Subject: **Financial Results for the Half Year Ended December 31, 2022**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Universal Network Systems Limited in their meeting held on February 27, 2023 at 05:30 p.m. at Karachi and through video conferencing, has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the second quarter and six months period ended December 31, 2022.

The unaudited financial results of the Company (unconsolidated and consolidated) are attached as 'Annexure A' and 'Annexure B'.

The Quarterly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

**Ahsan Iqbal**  
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.

**UNIVERSAL NETWORK SYSTEMS LIMITED**  
**CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT AND LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022 - Un-Audited**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	------(Rupees)-----		------(Rupees)-----	
<b>Note</b>				
<b>Courier and allied services</b>				
- Courier income	<b>533,076,057</b>	523,625,817	<b>284,345,035</b>	267,886,339
- CBC handling charges income	<b>11,782,279</b>	12,472,101	<b>4,954,041</b>	6,098,792
	<b>544,858,336</b>	536,097,918	<b>289,299,076</b>	273,985,131
Cost of services	<b>(507,863,500)</b>	(463,663,635)	<b>(256,726,657)</b>	(236,809,307)
<b>Total courier and allied services</b>	<b>36,994,836</b>	72,434,283	<b>32,572,419</b>	37,175,824
International freight	<b>58,235,255</b>	13,014,310	<b>19,456,150</b>	6,270,572
Commission income	<b>611,401</b>	293,143	<b>559,894</b>	132,453
	<b>58,846,656</b>	13,307,453	<b>20,016,044</b>	6,403,025
General and administrative expenses	<b>(77,414,503)</b>	(68,249,270)	<b>(37,903,484)</b>	(34,231,368)
Marketing and selling expenses	<b>(2,375,945)</b>	(1,706,181)	<b>(1,128,520)</b>	(893,061)
	<b>(79,790,448)</b>	(69,955,451)	<b>(39,032,004)</b>	(35,124,429)
<b>Operating profit</b>	<b>16,051,044</b>	15,786,285	<b>13,556,459</b>	8,454,419
Other income	<b>12,126,531</b>	3,161,326	<b>5,088,473</b>	3,401,858
Finance costs	<b>(2,778,439)</b>	(3,545,563)	<b>(1,265,997)</b>	(1,700,322)
	<b>9,348,092</b>	(384,237)	<b>3,822,476</b>	1,701,536
<b>Profit before taxation</b>	<b>25,399,136</b>	15,402,048	<b>17,378,935</b>	10,155,955
Taxation				
- Current	<b>(7,546,312)</b>	(4,671,123)	<b>(4,351,822)</b>	(664,720)
- Prior	-	2,280,507	-	-
- Deferred	<b>2,557,479</b>	(330,099)	-	-
	<b>(4,988,833)</b>	(2,720,715)	<b>(4,351,822)</b>	(664,720)
<b>Profit after tax</b>	<b>20,410,303</b>	12,681,333	<b>13,027,113</b>	9,491,235
Earning per share - basic & diluted	<b>0.74</b>	0.55	<b>0.47</b>	0.42

The annexed notes form an integral part of these financial statements.

**CHIEF EXECUTIVE OFFICER**

**CHIEF FINANCIAL OFFICER**

**DIRECTOR**

**UNIVERSAL NETWORK SYSTEMS LIMITED**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT AND LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022 - Un-Audited**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	------(Rupees)-----		------(Rupees)-----	
<b>Note</b>				
<b>Courier and allied services</b>				
- Courier income	<b>533,076,057</b>	523,625,817	<b>284,345,035</b>	267,886,339
- CBC handling charges income	<b>11,782,279</b>	12,472,101	<b>4,954,041</b>	6,098,792
	<b>544,858,336</b>	536,097,918	<b>289,299,076</b>	273,985,131
Cost of services	<b>(507,863,500)</b>	(463,663,635)	<b>(256,726,657)</b>	(236,809,307)
<b>Total courier and allied services</b>	<b>36,994,836</b>	72,434,283	<b>32,572,419</b>	37,175,824
International freight	<b>58,235,255</b>	13,014,310	<b>19,456,150</b>	6,270,572
Commission income	<b>611,401</b>	293,143	<b>559,894</b>	132,453
	<b>58,846,656</b>	13,307,453	<b>20,016,044</b>	6,403,025
General and administrative expenses	<b>(77,414,503)</b>	(68,249,270)	<b>(37,903,484)</b>	(34,231,368)
Marketing and selling expenses	<b>(2,375,945)</b>	(1,706,181)	<b>(1,128,520)</b>	(893,061)
	<b>(79,790,448)</b>	(69,955,451)	<b>(39,032,004)</b>	(35,124,429)
<b>Operating profit</b>	<b>16,051,044</b>	15,786,285	<b>13,556,459</b>	8,454,419
Other income	<b>12,126,531</b>	3,161,326	<b>5,088,473</b>	3,401,858
Finance costs	<b>(2,778,439)</b>	(3,545,563)	<b>(1,265,997)</b>	(1,700,322)
	<b>9,348,092</b>	(384,237)	<b>3,822,476</b>	1,701,536
<b>Profit before taxation</b>	<b>25,399,136</b>	15,402,048	<b>17,378,935</b>	10,155,955
Taxation				
- Current	<b>(7,546,312)</b>	(4,671,123)	<b>(4,351,822)</b>	(664,720)
- Prior	-	2,280,507	-	-
- Deferred	<b>2,557,479</b>	(330,099)	-	-
	<b>(4,988,833)</b>	(2,720,715)	<b>(4,351,822)</b>	(664,720)
<b>Profit after tax</b>	<b>20,410,303</b>	12,681,333	<b>13,027,113</b>	9,491,235
Earning per share - basic & diluted	<b>0.74</b>	0.55	<b>0.47</b>	0.42

The annexed notes form an integral part of these financial statements.

**CHIEF EXECUTIVE OFFICER**

**CHIEF FINANCIAL OFFICER**

**DIRECTOR**