



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

April 28, 2023

Subject: **Financial Results for the third quarter and nine months Ended March 31, 2023**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Universal Network Systems Limited in their meeting held on April 28, 2023 at 11:00 a.m. at Karachi and through video conferencing, has approved the un-audited unconsolidated and consolidated condensed interim financial statements of the Company for the third quarter and nine months ended March 31, 2023.

Material Information:

In accordance with sections 96 and 131 of the Securities Act, 2015 and the relevant provisions under the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey that the Board of Directors has considered and approved a change in Company's name from "Universal Network Systems Limited" to "Blue-Ex Limited". This name change shall align the Company's Brand Name with the name of Company that helps to garner more business outreach on the strength of the Blue-Ex brand. Consequently, for such purpose, the Board has also resolved to call a general meeting for seeking approval/authorization of the shareholders in respect thereof'.

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 March 31, 2023 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 PERIOD ENDED MARCH 31, 2023 - Un-Audited

Annexure A

	Nine Months Period ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	------(Rupees)-----		------(Rupees)-----	
Note				
Courier and allied services				
- Courier income	836,638,553	749,582,136	303,562,496	227,003,810
- CBC handling charges income	19,099,624	18,260,362	7,317,345	5,788,261
	855,738,177	767,842,498	310,879,841	232,792,071
Cost of services	(795,847,330)	(662,296,369)	(287,983,830)	(209,097,233)
Total courier and allied services	59,890,847	105,546,129	22,896,011	23,694,838
International freight	95,992,161	18,454,531	37,766,126	5,366,719
Commission income	873,916	421,685	262,515	202,042
	96,866,077	18,876,216	38,028,641	5,568,761
Total Income from Operations	156,756,924	124,422,345	60,924,652	29,263,599
General and administrative expenses	(121,559,842)	(110,195,559)	(44,145,339)	(31,481,791)
Marketing and selling expenses	(4,516,038)	(3,749,570)	(2,140,093)	(2,043,389)
	(126,075,880)	(113,945,129)	(46,285,432)	(33,525,180)
Operating profit	30,681,044	10,477,215	14,639,219	(4,261,581)
Other income	16,190,403	12,162,938	4,063,872	7,954,120
Finance costs	(4,479,068)	(4,593,822)	(1,700,629)	(1,048,258)
	11,711,335	7,569,116	2,363,243	6,905,862
Profit before taxation	42,392,378	18,046,331	17,002,462	2,644,281
Taxation				
- Current	(11,907,553)	(5,233,436)	(4,361,241)	(766,842)
- Prior	-	2,280,507	-	-
- Deferred	2,557,479	(277,223)	-	-
	(9,350,074)	(3,230,152)	(4,361,241)	(766,842)
Profit after tax	33,042,304	14,816,179	12,641,221	1,877,440
Earning per share - basic & diluted	15 1.20	0.61	0.46	0.07

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 PERIOD ENDED MARCH 31, 2022 - Un-Audited

Annexure B

	Nine Months Period ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	------(Rupees)-----		------(Rupees)-----	
Note				
Courier and allied services				
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Operating profit	30,681,044	10,477,215	14,639,219	(4,261,581)
Other income	16,413,698	12,162,938	4,063,872	7,954,120
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	11,934,630	7,569,116	2,363,243	6,905,862
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