

BLUE-EX LIMITED (formerly Universal Network Systems Limited)
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT AND LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023 - Un-Audited

ANNEXURE-A

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	------(Rupees)-----		------(Rupees)-----	
Note				
Income - courier and allied services	719,255,932	533,076,057	398,243,493	284,345,035
CBC handling charges income - courier and allied services	14,072,044	11,782,279	6,667,141	4,954,041
International freight	35,135,652	58,235,255	10,961,608	19,456,150
Commission income	150,166	611,401	69,167	559,894
	768,613,794	603,704,992	415,941,409	309,315,120
Cost of services	(632,655,696)	(507,863,500)	(342,326,042)	(256,726,657)
	135,958,098	95,841,492	73,615,367	52,588,463
General and administrative expenses	(107,859,371)	(77,414,503)	(59,732,822)	(37,903,484)
Marketing and selling expenses	(2,881,383)	(2,375,945)	(1,297,972)	(1,128,520)
	(110,740,754)	(79,790,448)	(61,030,794)	(39,032,004)
Operating profit	25,217,344	16,051,044	12,584,573	13,556,459
Other income	8,795,736	12,126,531	4,647,998	5,088,473
Other expense	(3,889,942)	-	(913,330)	-
Finance costs	(2,270,488)	(2,778,439)	(1,598,282)	(1,265,997)
	2,635,306	9,348,092	2,136,386	3,822,476
Profit before taxation	27,852,650	25,399,136	14,720,959	17,378,935
Taxation				
- Current	(8,077,269)	(7,546,312)	(3,589,807)	(4,351,822)
- Prior		-		-
- Deferred	664,697	2,557,479		-
	(7,412,572)	(4,988,833)	(2,925,110)	(4,351,822)
Profit after tax	20,440,078	20,410,303	11,795,849	13,027,113
Earning per share - basic & diluted	0.75	0.74	0.43	0.47

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

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BLUE-EX LIMITED (formerly Universal Network Systems Limited)
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT AND LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2023 - Un-Audited

ANNEXURE - B

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	------(Rupees)-----		------(Rupees)-----	
Note				
Income - courier and allied services	721,518,046	533,076,057	398,917,599	284,345,035
CBC handling charges income - courier and allied services	14,072,044	11,782,279	6,667,141	4,954,041
International freight	105,201,201	58,235,255	45,860,678	19,456,150
Commission income	7,505,031	611,401	2,443,244	559,894
	848,296,322	603,704,992	453,888,662	309,315,120
Cost of services	(634,645,984)	(507,863,500)	(342,869,068)	(256,726,657)
	213,650,338	95,841,492	111,019,594	52,588,463
General and administrative expenses	(169,378,870)	(77,414,503)	(90,614,415)	(37,903,484)
Marketing and selling expenses	(3,893,593)	(2,375,945)	(1,541,372)	(1,128,520)
	(173,272,463)	(79,790,448)	(92,155,787)	(39,032,004)
Operating profit	40,377,875	16,051,044	18,863,807	13,556,459
Other income	10,986,573	12,126,531	5,079,576	5,088,473
Other expense	(3,889,942)	-	(913,330)	-
Finance costs	(11,202,666)	(2,778,439)	(6,551,465)	(1,265,997)
	(4,106,035)	9,348,092	(2,385,219)	3,822,476
Profit before taxation	36,271,840	25,399,136	16,478,587	17,378,935
Taxation				
- Current	(10,518,833)	(7,546,312)	(4,099,518)	(4,351,822)
- Prior	-	-	-	-
- Deferred	664,697	2,557,479	664,697	-
	(9,854,136)	(4,988,833)	(3,434,821)	(4,351,822)
Profit after tax	26,417,703	20,410,303	13,043,766	13,027,113
Earning per share - basic & diluted	0.96	0.74	0.48	0.47

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

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR