2026

First Quarterly Accounts

بلیوایکس

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Vision

To become the service provider of choice in the express and logistics industry, delivering pioneering technological solutions by flexibly responding to evolving customer needs.

Mission

We are committed to providing exceptional customized solutions to meet our client's unique logistics challenges and customer care. We tackle each challenge in a multifaceted way using creativity, logic, technology and technical expertise to provide the most innovative, cost-effective logistical and specialized supply chain solutions. We aim to be the leading express services provider in Pakistan with a focus on expanding and strengthening our operational network.

Values

Committed to Customer

We are committed toward providing a delighted customer service experience to build long-lasting relationships with our customers.

Innovation

We focused toward architectural innovation to address the evolving customer needs

Integrity

We uphold the highest standards of integrity in all our actions

Team Work

We work together across different communities to meet the need of our customers and to help the company wins.

Transparency

We encourage a culture of open dialogue and sharing and embraces transparency among all our processes

Respect

We value our people; our community and customers are at the core of everything we do.

Code of Conduct

"Guiding you to make the right decisions."

Commitment to the code is a shared framework of professional responsibility that affirms our pledge to the core values of our organization and therefore its compliance is obligatory.

Compliance with the rules and regulations

All employees are bound to comply with the rules and regulation of the organization; all actions should be within the parameters of the rules and regulations. Any action against the guidelines should be reported to concern Manager/Head of HR or one can refer to the Whistleblowing Policy in our Employee Handbook.

Safe, Secure and Healthy Working Conditions

We are committed to providing safe and healthy working conditions at all our premises. Safety and health are paramount in all business decisions and must be an integral part of our culture. It is the duty of every employee to follow the safety & health guidelines.

Anti-bribery and Corruption

We are committed to implementing fair and ethical business practices, and avoiding corruption of all kinds, including bribery, commission, kickbacks or any malpractices from the vendors, suppliers or within the organization with any staff member. The company, its employees and anyone acting on our behalf, must abide and follow.

Business Gifts and Entertainment

Business gifts, entertainment and hospitality on a modest scale are commonly used to build goodwill. However, Blue EX forbids any unethical gifts, entertainment or hospitality. The limitation of gift acceptance is clearly mentioned in the business, gifts and entertainment policy in our Employee Handbook.

Equality and Fair Treatment

We commit to ensuring fair treatment for all employees based on merit in our process and procedures. We continuously strive to promote a work environment that is free of harassment, bullying and abusive conduct – whether physical, verbal or visual. Every employee is bound to follow the equality and fair treatment guidelines provided in HR manual.

Company Assets and Information

We act with integrity and responsible to prevent the misuse or loss of company resources and assets by being cautions and alert in our work. We treat company's information as one of the most valued assets and handle confidential and sensitive information with utmost care which includes software, logos, letterheads, laptops, visiting cards, uniforms or any other material that is company's property.

Conflict of Interest

Acting with integrity requires being free from conflicts of interest in all decision making. A conflict of interest occurs whenever the prospect of direct or indirect personal gain may influence our judgement or actions while conducting company business. We expect our employees to uphold the letter and spirit of our code of conduct in all their dealings and abide by the guidelines mentioned within. To this effect, willful violations of the code shall result in appropriate and just disciplinary action.

Social Media/Internet Community

At Blue EX, we understand that social media can be fun and rewarding way to share your opinions with co-workers. In particular, uploading, posting, forwarding or posting a link to any of the following types of material on a social media website such as our logos, a false defamatory statement about any person or organization or any material.

Attendance & Punctuality

All employees are bound to comply with the rules of attendance and punctuality. Employees should be at their work station by the start of each workday at the time designated by the department.

Uniform & Presentation

Employees should always be dressed neatly and appropriately for the type of work they perform. This includes wearing appropriate uniforms, footwear and the identification of badges/cards. Avoid using abusive language and smoking, chewing of pan, gutka or drugs inside the office.

Harassment

We do not tolerate harassment in the workplace. This applies whether the person being harassed or doing the harassing to employee or a non-employee. Harassment involves a pattern of abusive and degrading conduct (such as verbal abuse, sexually explicit or derogatory comments or images, mimicry, unwanted touching, or lewd or offensive gestures, bullying or jokes) Such harassment can occur in or outside the office, or through social media which should be reported on immediate basis.

CONCLUSION

We are committed to a supportive work environment, where employees have the opportunity to reach their fullest potential. Blue EX is expected to do their utmost to create a workplace culture that is free of harassment, intimidation, bias, and unlawful discrimination. In the case of non-compliance with this Code, BLUE EX shall have the right and/or obligation to take disciplinary action, including but not limited to one or more of the following actions:

- Warnings (verbal and/or written).
- Termination of employment/services.
- Financial penalties.
- Declaration to regulators.
- Legal action and/or lawsuits.

The level and type of disciplinary action is driven by the non- compliance's nature, scope, intent and materiality of potential consequences.

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Arif Elahi - Chairman / Non-Executive Director
Mr. Danish Elahi – Non-Executive Director
Mrs. Rabia Omar Hassan – Independent Director
Mr. Misbah Khalil Khan – Non-Executive Director
Mr. Faizan Furqan Qureshi - Non-Executive Director
Mrs. Naveen Ahmed - Independent Director
Mr. Ali Aamer Baxamoosa - Executive Director
Mr. Imran Baxamoosa – Chief Executive Officer

AUDIT COMMITTEE

Mrs. Naveen Ahmed - Chairperson
Mr. Danish Elahi
Mr. Misbah Khalil Khan

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mrs. Rabia Omar Hassan – Chairperson
Mr. Danish Elahi
Mr. Faizan Furqan Qureshi
Mr. Imran Baxamoosa

CHIEF FINANCIAL OFFICER

Mr. Fawad Ahmed

COMPANY SECRETARY

Mr. Rana M Salman ACMA, APFA

SYMBOL AT PAKISTAN STOCK EXCHANGE LIMITED

BLUEX

AUDITORS

Crowe Hussain Choudhury & Co. Chartered Accountants

LEGAL ADVISOR

Mohsin Tayebaly & Co

TAX ADVISOR

M/s. Crowe Hussain Choudhury & Co.
Chartered Accountants

BANKERS

Dubai Islamic Bank
Meezan Bank Limited
Standard Chartered Bank (Pakistan) Limited
Habib Bank Limited
Bank Alfalah Limited
Al Baraka Bank (Pakistan) Limited
Silk Bank Limited
JS Bank Limited

SHARE REGISTRAR

CDC Share Registrar Services Limited
CDC House, 99-B, Block B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi – 74400
Email: info@cdcrsl.com Website:
www.cdcrsl.com

REGISTERED OFFICE

51H, 50th Street, Block 6, PECHS, Shahrah-e-Faisal, Karachi

Tel: (92-21) 111-Blue Ex (258339)
Email: ask@blue-ex.com
website: www.blue-ex.com

Group of Companies

Blue-Ex Limited has following subsidiaries:

1. **Universal Freight System (Pvt.) Ltd. – 100% owned subsidiary**
2. **Shyp Guru (Pvt.) Ltd. – 100% owned subsidiary**

DIRECTOR'S REVIEW REPORT

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

The Board of Directors of your Company are pleased to present their review report on the financial and operational performance of the Company for the period ended September 30, 2026.

Financial Performance Summary

The standalone & consolidated results for period ended September 30, 2026 and June 30, 2026 are summarized below:

Blue-Ex Limited	**Unconsolidated**	
	Sep 2026	**Jun 2026**
	.....Rupees.....	
Profit before tax	15,239,489	17,967,318
Profit after tax	10,820,037	15,335,007
Earnings per share	0.04	0.56
Number of outstanding ordinary shares	284,284,300	284,284,300

Blue-Ex Limited **Universal Freight Systems (Private) Limited** **Shyp Guru (Private) Limited**	**Consolidated**	
	Sep 2026	**Jun 2026**
	.....Rupees.....	
Profit before tax	20,031,530	20,837,824
Profit after tax	14,232,011	17,458,047
Earnings per share	0.05	0.64
Number of outstanding ordinary shares	284,284,300	284,284,300

Our diversified business model continues to differentiate us within the industry. Through our core verticals of Freight, Domestic Cargo, and Express Courier - we consistently serve our customers while sustaining strong and stable revenue streams. These financial results are due to our diversified portfolio mitigating challenges like subdued economic growth, inflationary pressures, moderated e-commerce spending, ongoing economic hardships, fuel crisis, and increased per kg rates impacting shipment volumes.

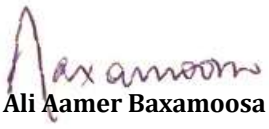
Despite these headwinds, we have maintained disciplined cost control, improved operational efficiencies, and optimized capacity utilization across all segments. However, the Board acknowledges that overall financial performance needs improvement, particularly in terms of costing and revenue margins. To address this, we are focusing on strategic initiatives such as optimizing our network, shutting down loss-making stations, and prioritizing critical business lines to enhance profitability.

Our continued investment in expanding both global and domestic networks further reinforces our position as a leading logistics and courier partner in the country. The Board remains cautious yet forward-looking in managing operations amid economic uncertainty. Strategic initiatives, including acquisitions, partnerships, and maintaining stable shipment volumes, continue to drive sustainable growth. Our diversified structure remains central to our resilience and competitive advantage, offering multiple revenue streams, operational synergies, and cost efficiencies.

The financials have been approved, with a focus on improving overall financial performance through targeted cost management and revenue enhancement strategies.

Acknowledgement
We extend our sincere appreciation to all stakeholders—our valued clients, business partners, shareholders, financial institutions, regulators, and dedicated employees—for their continued trust and support. Their confidence empowers us to consistently deliver strong performance and pursue long-term growth objectives.

For & on behalf of the Board of Directors



Ali Aamer Baxamoosa
Director



Imran Baxamoosa
Chief Executive Officer

Nov 26, 2026

Karachi

BLUE-EX LIMITED

UN-AUDITED FINANCIAL STATEMENTS

(UNCONSOLIDATED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

BLUE-EX LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
Non-current assets			
Property and equipment	5	133,796,657	139,097,826
Intangible assets	6	231,869,496	234,550,388
Right of use assets	7	27,417,664	30,802,700
Long term deposits	8	17,852,394	18,410,394
Long Term Investments	9	66,188,929	64,743,911
		477,125,140	487,605,219
Current assets			
Trade debts	10	1,043,601,674	901,325,294
Stores and supplies		-	2,499,277
Short term loans and advances	11	8,652,494	2,410,805
Short term deposits, prepayments and advance income tax	12	73,278,763	64,050,596
Tax refund due from Government		20,483,731	20,483,731
Short term investments	13	833,027	833,027
Cash and bank balances	14	117,941,167	165,106,392
		1,264,790,856	1,156,709,122
TOTAL ASSETS		1,741,915,996	1,644,314,341
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share Capital			
50,000,000 ordinary shares of Rs.10/- each			
(2024: 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	15	284,284,300	284,284,300
Share Premium		447,035,839	447,035,839
Revaluation surplus on property, plant & equipment		26,588,489	26,588,489
Unappropriated profit		350,223,923	339,403,886
		1,108,132,551	1,097,312,514
Non-current liabilities			
Lease liabilities	16	6,901,853	21,293,621
Deferred tax liabilities - net	17	4,844,588	4,844,588
		11,746,441	26,138,209
Current liabilities			
Trade and other payables	18	437,943,983	469,922,391
Loan from director		140,000,000	20,000,000
Current portion lease liabilities	16	25,870,485	17,138,143
Provision for taxation	26	18,222,536	13,803,084
		622,037,004	520,863,618
Contingencies and Commitments	19		
		1,741,915,996	1,644,314,341

The annexed notes from 1 to 32 form an integral part of these financial statements.





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

BLUE-EX LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

		For the Quarter Ended	
		September 30, 2026	September 30, 2025
	Note	-------Rupees----------	
Income - courier and allied services		185,635,828	249,473,516
International freight		52,155,145	42,180,212
Commission income		-	95,594
		237,790,973	291,749,322
Cost of sales - courier and allied services	20	(176,739,779)	(211,607,333)
		61,051,194	80,141,989
General and administrative expenses	21	(44,004,162)	(57,535,758)
Marketing and selling expenses	22	(168,750)	(1,619,580)
Impairment of financial asset		(1,535,829)	(1,713,450)
		(45,708,741)	(60,868,788)
Operating profit		15,342,453	19,273,201
Other income	23	1,203,515	1,540,246
Finance costs	24	(1,306,479)	(2,846,129)
		(102,964)	(1,305,883)
Profit before income tax and final tax		15,239,489	17,967,318
Final taxes - levies	25	(2,972,387)	(2,341,476)
Profit before income tax		12,267,102	15,625,842
Taxation	26	(1,447,065)	(290,835)
Profit after tax		10,820,037	15,335,007
Earning per share - basic & diluted	27	0.04	0.56

The annexed notes from 1 to 32 form an integral part of these financial statements.

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

BLUE-EX LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	For the Quarter Ended September 30, 2026	September 30, 2025
		----------Rupees----------	
Profit after taxation		10,820,037	15,335,007
Items not to be reclassified to profit or loss in subsequent period:			
Surplus on revaluation of property, plant equipment		-	-
Deferred tax on property and equipment		-	-
Accelerated depreciation on property and equipment			
		-	-
Total comprehensive income for the period		10,820,037	15,335,007

The annexed notes from 1 to 32 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER CHIEF FINANCIAL OFFICER DIRECTOR

BLUE-EX LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	Issued, subscribed and paid-up capital	Share Premium	Unappropriated profit	Surplus on revaluation of property, plant & equipment	Total
		'----------Rupees----------				
Balance as at July 01, 2025		274,284,300	402,328,868	361,385,448	31,221,482	1,069,220,098
Realized revaluation surplus on derecognition- net of deferred tax		-	-			-
Transfer of revaluation surplus on incremental depreciation - Net of deferred tax		-	-			-
Total comprehensive income		-	-	15,335,007	-	15,335,007
		-	-	15,335,007	-	15,335,007
Balance as at September 30, 2025		274,284,300	402,328,868	376,720,455	31,221,482	1,084,555,105
Balance as at July 01, 2026		284,284,300	447,035,839	339,403,886	26,588,489	1,097,312,514
Realized revaluation surplus on derecognition- net of deferred tax		-	-			-
Transfer of revaluation surplus on incremental depreciation - net of deffered tax		-	-			-
Total comprehensive income		-	-	10,820,037	-	10,820,037
		-	-	10,820,037	-	10,820,037
Balance as at September 30, 2026		284,284,300	447,035,839	350,223,923	26,588,489	1,108,132,551

The annexed notes from 1 to 32 form an integral part of these financial statements.

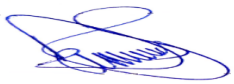
CHIEF EXECUTIVE OFFICER | CHIEF FINANCIAL OFFICER | DIRECTOR

BLUE-EX LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	For the Quarter Ended September 30, 2026	September 30, 2025
		----------Rupees----------	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		15,239,489	17,967,318
Adjustment for non cash changes and other items:			
Depreciation - Property and equipment	4.1	5,289,015	6,156,696
Depreciation - ROUA	7.1	3,385,036	6,082,898
Amortization of Intangibles	5.1	2,680,892	2,179,284
Provision for ECL		1,535,829	1,713,450
Finance costs	24	1,306,479	2,846,129
		14,197,251	18,978,457
Cash flows from operating activities - Before working capital changes		29,436,740	36,945,775
(Increase)/ decrease in current assets - Working capital changes			
Trade debts	10	(142,276,380)	(24,663,867)
Packaging Material		2,499,277	1,193,639
Short term loans and advances	11	(6,241,689)	18,274,861
Short term deposits and prepayments	12	(9,228,167)	667,399
		(155,246,959)	(4,527,968)
		(125,810,219)	32,417,807
Increase/(Decrease) in current liabilities			
Trade and other payables	18	(31,978,408)	3,526,349
		(157,788,627)	35,944,156
Taxes paid		(1,523,675)	(8,986,955)
Finance cost paid		(1,306,479)	(2,846,129)
		(2,830,154)	(11,833,083)
Net cash (used)/generated in operating activities		(160,618,781)	24,111,073
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment	5	-	(3,100,773)
Long term deposits		558,000	112,580
Long Term Investments		(1,445,018)	(760,799)
Payments for acquisition of Intangible assets	6	-	(8,000,000)
Net cash flows used in investing activities		(887,018)	(11,748,992)
CASH FLOW FROM FINANCING ACTIVITIES			
Lease liability	16	(5,659,426)	(8,615,631)
Loan from directors		120,000,000	-
Net cash flows generated from financing activities		114,340,574	(8,615,631)
Net (decrease) / increase in cash and cash equivalents		(47,165,225)	3,746,450
Cash and cash equivalents at the beginning of the period		165,939,419	35,650,346
Cash and cash equivalents at the end of the period		118,774,194	39,396,796

The annexed notes from 1 to 32 form an integral part of these financial statements.





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

BLUE-EX LIMITED

NOTES TO THE CONDENSED UNCONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED September 30, 2026 - Un-Audited

1. The Company and its operations

Blue Ex Limited, formerly Universal Network Systems Limited, (the Company) was incorporated as a private limited company in Pakistan on December 12, 2005 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). On February,18, 2021 the Company was converted to "Public Limited" under Companies Act, 2017. On December 6,'2021, the Company became listed on GEM Board of Pakistan Stock Exchange Limited.

The registered office of the Company is situated at Bungalow No. 5, Bangalore Town, Main Shahrah-e- Faisal, Karachi, Pakistan, 74550. The principal activities of the Company are to act as a cargo forwarder, provide domestic and international courier and allied services.

On December 06, 2021, the Company increased its ordinary share capital by issuing 6,857,000 fresh shares through Pakistan Stock Exchange. After this issue of fresh shares, the issued share capital was Rs. 274,284,300 as of June 30, 2022. Rs. 445,705,000/- was utilized from issue of fresh share as of June 30, 2025.

On June 14, 2023, the Company acquired Universal Freight Systems (Private) Limited as a wholly owned subsidiary through purchase of its ordinary share capital of Rs. 11,000,000/- (110,000 ordinary shares of Rs. 100/- per share) at a price of Rs. 113.04 per share. Total consideration of this purchase was Rs. 12,434,612/-. The Company has taken in compliance with IFRS's requirement, the profit and loss statement of UFS from the date of acquisition and is reflected in the consolidated Profit and loss

On December 26, 2023, the company received approval from SECP for change of it's name from Universal Network System Limited to "Blue-Ex Limited". This change of name was important since 2011 the company was carrying it's courier business with registered brand name "Blue-Ex" which was more famillar to the clients and industry, New ticker at Pakistan Stock Exchange Limited is now "GEMBLUEX"

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed unconsolidated interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed unconsolidated interim financial statements do not include all information and disclosures required in the financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2025.

CamScanner

2.2 Basis of measurement

These condensed unconsolidated interim financial statements have been prepared under the historical cost convention except for the measurement of certain financial statements.

2.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain new and amended standards and interpretations that are mandatory for the Company's accounting period beginning on or after July 01, 2024 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not disclosed in these condensed unconsolidated interim financial statements.

3. MATERIAL ACCOUNTING POLICIES INFORMATION

The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed unconsolidated interim financial statements except for the below policy are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2025.

3.1 INVESTMENT IN SUBSIDIARIES:

These investments are measured at cost in the Company's unconsolidated financial statements. Cost in relation to investments made in foreign currency is determined by translating the consideration paid in foreign currency into rupees at exchange rates prevailing on the date of transactions.
The Company is required to issue consolidated financial statements along with its unconsolidated financial statements, in accordance with the requirements of IFRS 10 "Consolidated Financial Statements" and Companies Act, 2017.

4. ACCOUNTING ESTIMATES AND JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed unconsolidated interim financial statements in conformity with accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in application of its accounting policies. The estimates, judgments and associated assumptions are based on the management's experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The significant judgments made by the management in applying the Company's accounting policies and the key resources of estimation and uncertainty were the same as those applied to the annual audited financial statements for the year ended June 30, 2025.

The financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements of the Company for the year ended June 30, 2025.

CamScanner

		Note	(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
			----------Rupees----------	
5.	**PROPERTY & EQUIPMENT**			
	Operating fixed assets		133,796,657	139,097,826

		Note	(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
			----------Rupees----------	
6.	**INTANGIBLE ASSETS**			
	Software		133,129,150	135,810,042
	Software under development	6.1	98,740,346	98,740,346
			231,869,496	234,550,388

		Note	(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
			----------Rupees----------	
6.1	**Software under development**			
	Opening		98,740,346	100,318,357
	Additions		-	28,503,473
	Transfer		-	(30,081,484)
			98,740,346	98,740,346

7. RIGHT OF USE ASSETS

The carrying amounts of right-of-use assets recognized and movement during the year is as follows:

		Vehicles	Rental Properties	Total
		----------(Rupees)----------		
7.1	**Net carrying value basis**			
	Opening net book value July 01, 2025	-	55,314,268	55,314,268
	Addition: during the period	-	-	-
	Less: Depreciation charge for the year	-	(24,511,568)	(24,511,568)
	Less: disposal during the period	-	-	-
	Less: transfer to owned during the period	-		-
	Accumulated depreciation on disposal	-	-	-
	Closing net book value June 30, 2026	-	30,802,700	30,802,700
	Addition: during the period	-	-	-
	Less: Depreciation charge for the period	-	(3,385,036)	(3,385,036)
	Closing net book value September 30, 2026	-	27,417,664	27,417,664
	Depreciation rate (%)	**15%**	**5-Years**	

CamScanner

7.2 Gross carrying value basis	Vehicles	Rental Properties	Total
		----------(Rupees)----------	
Cost	-	117,187,559	117,187,559
Less: Accumulated Depreciation	-	(89,769,895)	(89,769,895)
Net book value June 30, 2026	-	27,417,664	27,417,664

	Note	(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
		----------Rupees----------	
8. LONG TERM DEPOSITS			
Security deposit against			
- Utilities		56,500	56,500
- Rent		6,669,494	7,227,494
- Leased vehicles		-	-
- Others		11,126,400	11,126,400
		17,852,394	18,410,394
9. LONG TERM INVESTMENTS			
	9.1	66,188,929	64,743,911
		66,188,929	64,743,911
9.1 Investment in subsidiaries - at cost			
Shyp Guru (Private) Limited - unquoted 1,000,000 June 30, 2025: 1,000,000) Percentage of holding: 100% ordinary shares of Rs. 10/- each	9.1.1	10,000,000	10,000,000
Universal Freight Systems (Private) Limited - unquoted 110,000 June 30, 2025: 110,000) Percentage of holding: 100% ordinary shares of Rs. 100/- each	9.1.2	12,434,612	12,434,612
Long term investments - in TDR 3 years	9.1.3	43,754,317	42,309,299
		66,188,929	64,743,911

9.1.1 On September 14, 2022, the Company incorporated a wholly owned subsidiary, Shyp Guru (Private) Limited (SGPL) in Pakistan, for expanding its business operations in Europe, North America and other regions. It is the Technology First Concept Company in international logistics business which shall inter alia have contracts with multiple global logistics /courier networks for international express & freight business.

9.1.2 On June 14, 2023, the Company fully acquired Universal Freight Systems (Private) Limited (UFS) by way of purchasing 100% its ordinary shares which comprises of 110,000 shares on value PKR 113.04 each, for expanding its presence in international freight business in Pakistan.

9.1.3 Investment with Term Deposit Receipt with markup rate of 8.50% (2025: 9.5%).

	Note	(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
		----------Rupees----------	
10. TRADE DEBTS - Unsecured			
Trade debts - unsecured		551,195,013	407,382,804
Due from related parties - Trade related	10.1	510,330,391	510,330,391
Allowances for expected credit losses		(17,923,730)	(16,387,901)
		1,043,601,674	901,325,294

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10.1 These amounts are related to services provided by related companies.

10.1.1 The maximum aggregate amount of receivable due from related parties at the end of any month during the year was Rs 510.33 million (2025: Rs 372.565 million)

Aging Analysis of Related Party not overdue.

11. SHORT TERM LOANS AND ADVANCES - unsecured, considered good			
Employees - Loans	11.1	2,585,305	2,410,805
Advance against services		29,316,075	23,248,886
		31,901,380	25,659,691
Less: allowances for expected credit losses		(23,248,886)	(23,248,886)
		8,652,494	2,410,805

11.1 Loans given to employees are of short term nature and for personal use. These are recovered on monthly basis from staff salary.

		(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
		---------Rupees----------	
12. SHORT TERM DEPOSITS, PREPAYMENTS AND ADVANCE INCOME TAX			
Bank guarantee margin		2,928,362	2,928,362
Accrued interest on placements		-	267,766
Prepayments		191,884	1,699,319
Advance tax			
-Income tax		26,896,795	20,776,465
-Sales tax		43,261,722	38,378,684
		73,278,763	64,050,596
13. SHORT TERM INVESTMENT			
Investment with mutual funds	13.1	833,027	833,027
Mutual Funds			
Opening Balance		833,027	674,396
Add: additions to mutual funds		-	30,158,631
Add: unrealized gain on revaluation of investment		-	-
Less: disposal of investments		-	(30,000,000)
Closing Balance		833,027	833,027

13.1 These investments represent mutual funds of various banks. These carry profit at rate of 9.5% per annum (2025: 9.5%).

14. CASH AND BANK BALANCES			
Cash in hand		2,636,995	3,186,991
Cash at bank			
- in current account		79,445,704	151,615,659
- in saving account	13.1	35,858,468	10,303,742
		117,941,167	165,106,392

14.1 These carry markup rates ranging from 11.50% to 18.00% (2025: 12.50% to 19.50%) per anum.

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		(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
		---------Rupees---------	
15.	**ISSUED, SUBSCRIBED AND PAID UP CAPITAL**		
	Opening balance	**284,284,300**	274,284,300
	Share capital issued during the year		10,000,000
	Closing balance	284,284,300	284,284,300

The issued, subscribed and paid-up capital comprises 284,284,300 (2025: 27,428,430) ordinary shares of Rs. 1 each (2025: Rs. 10 each), fully paid in cash.

All ordinary shares rank equally in respect of the Company's residual assets. Shareholders are entitled to dividends and other distributions, including bonus and right shares, as and when declared by the Company. Voting and other rights are proportionate to their shareholding.

			(UN-AUDITED) September 30, 2026	(AUDITED) June 30, 2026
			---------Rupees---------	
16.	**LEASE LIABILITIES**			
	Lease liabilities			
	Current maturity		25,870,485	17,138,143
	Non-current maturity		6,901,853	21,293,621
		16.1	32,772,338	38,431,764
16.1	**Reconciliation of total lease liabilities:**			
	Opening balance		38,431,764	63,434,626
	Additions		-	-
	Interest Expense		603,478	9,495,879
	Paid during the year		(6,262,904)	(34,498,741)
	Closing balance		32,772,338	38,431,764

		Note	(UN-AUDITED) September 30, 2025	(AUDITED) June 30, 2026
17.	**DEFERRED TAX LIABILITIES - Net**			
	Deferred Taxation		4,844,588	4,844,588
	Deferred tax liabilities on taxable temporary differences:			
	- Property and equipment		10,193,555	10,193,555
	- right of use assets		8,932,783	8,932,783
	- surplus on revaluation of plant and equipment		11,249,829	11,249,829
	- short term investment		-	-
			30,376,167	30,376,167
	Deferred tax assets on deductible temporary differences:			
	- lease liabilities		(11,145,212)	(11,145,212)
	- allowance for expected credit losses		(11,494,668)	(11,494,668)
	- short term investments		(1,116)	(1,116)
	- difference of minimum tax		(2,890,583)	(2,890,583)
			(25,531,579)	(25,531,579)
			4,844,588	4,844,588

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18. TRADE AND OTHER PAYABLES

Trade creditors	359,356,860	381,956,714
Accrued liabilities	58,415,972	78,556,657
Security deposit payable	2,134,952	2,134,952
Taxes payable	17,433,354	6,671,223
Others	602,845	602,845
	437,943,983	469,922,391

19. CONTINGENCIES AND COMMITMENTS

19.1 Contingencies

There are no contingencies during the year (2025: Nil)

19.2 Commitments

19.2.1 The Company has Ijarah and lease financing facilities from various financial institutions for vehicles and those are payable till 2025. Further the company has long term rental property conrracts across the country which are due to mature by 2026.

19.2.2 Corporate Guarantees given by the Company in favour of Fly Jinnah (Private) Limited aggregating to Rs. 18.93 million (2025: 18.95 million).

20. OTHER INCOME

- From financial assets		
Unrealized gain on mutual funds	-	15,864
Profit on placements	1,203,515	1,524,382
	1,203,515	1,540,246

21. FINANCE COSTS

Mark up on leases	1,306,479	2,842,905
Bank charges	-	3,224
	1,306,479	2,846,129

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22. FINAL TAX - LEVIES

This represents final taxes paid under Income Tax Ordinance, 2001 representing levy in terms of the requirements of IAS 37/IFRIC 21.

23. TAXATION

Current Tax		
Current	13,803,084	26,557,359
Prior	-	-
	13,803,084	26,557,359
Deferred tax		
Deferred tax income - current	-	13,659,590
	13,803,084	40,216,949

24. EARNING PER SHARE - basic and diluted

Profit after tax for the year	10,820,037	15,335,007
Weighted average number of shares outstanding during the year	284,284,300	27,428,430
Earning per share - basic and diluted	0.04	0.56

25. TRANSACTIONS WITH RELATED PARTIES

Name of the related party	Relationship	Transactions during the period	September 30, 2025	September 30, 2025
			--------Rupees---------	
Universal Freight Systems (Pvt.) Ltd.	Wholly owned subsidiary	Sales of services		
		Purchase of services	9,387,182	5,470,307
UNS Employee's Provident Fund Trust	Staff Benefits Plan	Net change in respect of staff benefit plan	-	39,186
Directors & key management personnel	Key management personnel	Remuneration	4,840,000	22,131,538
	Key management personnel	Loan received	120,000,000	-
Shyp Guru (Private) Limited	Wholly owned subsidiary	Sales of services	-	-

26. FINANCIAL RISK MANAGEMENT

The company's financial risk management objective and policies are consistent with that disclosed in the annual financial statements for the year ended June 30, 2026.

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27. NUMBER OF EMPLOYEES

Total number of employees as at September 30, 2026	100
Average number of employees during the year	90

28. AUTHORIZATION FOR ISSUE

These unconsolidated financial statements were authorized for issue on 26 NOV 2026, 2026 by the Board of Directors of the Company.

29. GENERAL

Figures have been rounded off to the nearest rupee.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

BLUE-EX LIMITED

UN-AUDITED FINANCIAL STATEMENTS

(CONSOLIDATED)

FOR THE YEAR ENDED September 30, 2026 (Un-Audited)

BLUE-EX LIMITED
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at September 30, 2025 (Un-Audited)

	Note	September 2026 (Un-Audited)	June 2026 (Audited)
		----------Rupees----------	
Non-current assets			
Property and equipment	5	207,577,884	215,585,870
Intangible assets	6	231,869,496	234,550,388
Right of use assets	7	27,417,664	30,802,700
Long term deposits	8	19,177,953	19,735,953
Long Term Investments	9	45,188,929	42,309,299
		531,231,926	542,984,210
Current assets			
Trade Debts		1,606,152,827	1,694,316,840
Stores and supplies		-	2,499,277
Short term loans and advances		8,652,494	16,308,267
Short term deposits, prepayments, advance tax and other receivables		77,839,641	50,491,212
Advance income tax		6,463,574	23,941,743
Tax refund due from Government		30,849,432	30,849,432
Short term investments	10	2,610,932	2,571,867
Cash and bank balances	11	184,811,167	191,989,904
		1,917,380,067	2,012,968,542
		2,448,611,993	2,555,952,752
Share capital and Reserves			
Authorized			
50,000,000 ordinary shares of Rs.10/- each (2024: 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		284,284,300	284,284,300
Share Premium		447,035,839	447,035,839
Revaluation surplus on property, plant & equipment		26,588,489	26,588,489
Unappropriated profit		539,912,042	525,680,031
		1,297,820,670	1,283,588,659
Non-current liabilities			
Lease liabilities	12	6,901,853	21,293,621
Deferred tax liabilities - net	13	4,844,588	4,844,588
		11,746,441	26,138,209
Current liabilities			
Trade and other payables		843,265,457	1,018,272,361
Current portion lease liabilities		27,254,158	22,506,813
Loan from director		140,000,000	20,000,000
Short-term financing		110,302,731	171,643,626
Provision for taxation		18,222,536	13,803,084
		1,139,044,882	1,246,225,884
Contingencies and Commitments	14		
		2,448,611,993	2,555,952,752

The annexed notes from 1 to 22. form an integral part of these financial statements.

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

BLUE-EX LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Un-Audited)

	Note	For the Quarter Ended September 2026	September 2025
		----------Rupees----------	
Income - courier and allied services		226,698,103	249,473,516
CBC handling charges income - courier and allied services		-	-
International freight		52,155,145	70,840,445
Commission income		14,993,417	16,514,934
		293,846,665	336,828,895
Cost of sales - courier and allied services		(176,739,779)	(206,137,026)
		117,106,886	130,691,869
General and administrative expenses		(85,028,228)	(95,624,356)
Marketing and selling expenses		(3,620,835)	(4,027,360)
Impairment of financial asset		(1,535,829)	(1,713,450)
		(90,184,892)	(101,365,166)
Operating profit		26,921,994	29,326,703
Other income	####	1,251,691	1,848,282
Other Expense		-	-
Finance costs		(8,142,155)	(10,337,161)
		(6,890,464)	(8,488,879)
Profit before income tax		20,031,530	20,837,824
Final taxes - levies		(2,972,387)	(2,341,476)
Profit before income tax		17,059,143	18,496,348
Taxation		(2,827,132)	(1,038,301)
Profit after tax		14,232,011	17,458,047
Earning per share - basic & diluted	15	0.05	0.64

The annexed notes from 1 to 22. form an integral part of these financial statements.

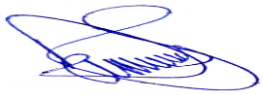
CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

BLUE-EX LIMITED
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Un-Audited)

	Note	September 2026	September 2025
		----------Rupees----------	
Profit after taxation		14,232,011	17,458,047
Items not to be reclassified to profit or loss in subsequent period:			
Loss attributable to holding company		-	-
Surplus on revaluation of property, plant equipment		-	-
Deferred tax on property and equipment		-	-
		-	-
Total comprehensive income for the period		14,232,011	17,458,047

The annexed notes from 1 to 22. form an integral part of these financial statements.





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

BLUE-EX LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Un-Audited)

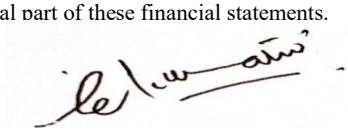
	Note	Issued, subscribed and paid-up capital	Share Premium	Unappropriated profit	Surplus on revaluation of property, plant & equipment	Total
				----------Rupees----------		
Balance as at July 01, 2025		274,284,300	402,328,868	536,675,096	31,221,482	1,244,509,746
Revaluation Surplus				-	-	-
Realized revaluation surplus on derecognition- net of deferred tax				-	-	-
Transfer of revaluation surplus on incremental depreciation - net of deffered tax				1,628,586	(1,628,586)	
Total comprehensive income				17,458,047	-	17,458,047
Balance as at September 30, 2025		274,284,300	402,328,868	555,761,729	29,592,896	1,261,967,793
Balance as at July 1, 2026		284,284,300	447,035,839	525,680,031	26,588,489	1,283,588,659
Revaluation Surplus				-		-
Realized revaluation surplus on derecognition- net of deferred tax						-
Transfer of revaluation surplus on incremental depreciation - net of deffered tax						-
Total comprehensive income		-	-	14,232,011	-	14,232,011
Balance as at September 30, 2025		284,284,300	447,035,839	539,912,042	26,588,489	1,297,820,670

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

BLUE-EX LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Un-Audited)

	Note	Sep 30, 2026 (Un-Audited)	Sep 30, 2025 (Un-Audited)
		----------Rupees----------	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		20,031,530	20,837,824
Adjustment for non cash changes and other items:		-	
Depreciation - Property and equipment		8,188,841	9,189,414
Depreciation - ROUA		3,385,036	6,082,898
Amortization of Intangibles		2,680,892	2,179,284
Provision for ECL		1,535,829	1,713,450
Finance costs		8,142,155	10,337,161
Loss / (Gain) on sale of property and equipment		-	(499,000)
Loss/(Gain) on foreign currency exchange		-	168,465
Cash flows from operating activities		43,964,283	50,009,496
(Increase)/ decrease in current assets			
Trade debts		103,653,388	(18,654,718)
Packaging Material		2,499,277	1,193,639
Short term loans and advances		(6,241,689)	18,274,861
Short term deposits and prepayments		(8,163,886)	(238,900)
Due from related parties			
		91,747,090	574,882
		135,711,373	50,584,378
Increase/(Decrease) in current liabilities			
Trade and other payables		(176,495,504)	(3,587,358)
Due to related parties		54,000	-
		(176,441,504)	(3,587,358)
Cash (used)/generated from operations		(40,730,131)	46,997,020
Income tax paid		(6,202,038)	(19,129,255)
Finance cost paid		(8,142,155)	(10,337,161)
Net cash (used)/generated in operating activities		(55,074,324)	17,530,604
CASH FLOW FROM INVESTING ACTIVITIES			
Property and equipment's	5	(193,000)	(3,275,773)
Intangibles	6	-	(8,000,000)
Sale proceeds from property and equipment		-	3,100,000
Long term deposits	8	558,000	112,580
Short-term investment		(39,065)	
Long Term Investments	9	(1,445,018)	(760,799)
Net cash flows used in investing activities		(1,119,083)	(8,823,992)
		(56,193,407)	8,706,612
CASH FLOW FROM FINANCING ACTIVITIES			
Short-term financing		(61,340,895)	6,802,784
Lease liability	12	(9,644,423)	(13,610,852)
Loan from directors		120,000,000	
Net cash flows generated from financing activities		49,014,682	(6,808,068)
Net (decrease) / increase in cash and cash equivalents		(7,178,725)	1,898,544
Cash and cash equivalents at the beginning of the period		191,989,893	63,020,777
Cash and cash equivalents at the end of the period		184,811,167	64,919,321

The annexed notes from 1 to 22. form an integral part of these financial statements.


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

BLUE-EX LIMITED
Notes to the Consolidated Financial Statements
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 (Un-Audited)

1. THE COMPANY AND ITS OPERATION

Blue Ex Limited, formerly Universal Network Systems Limited, (the Company) was incorporated as a private limited company in Pakistan on December 12, 2005 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). On February 18, 2021 the Company was converted to "Public Limited" under Companies Act, 2017. On December 6, 2021, the Company became listed on GEM Board of Pakistan Stock Exchange Limited.

The registered office of the Company is situated at Bungalow No. 5, Bangalore Town, Main Shahrah-e-Faisal, Karachi, Pakistan, 74550. The principal activities of the Company are to act as a cargo forwarder, provide domestic and international courier and allied services.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards as applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act,

These condensed consolidated interim financial statements do not include all information and disclosures required in the financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2026.

2.2 Basis of Measurement

These condensed consolidated interim financial statements have been prepared under the historical cost convention unless otherwise mentioned in accounting policies stated herein.

2.3 Standards, interpretations and amendments to published accounting and reporting standards that are effective in the current period

There are certain new and amended standards and interpretations that are mandatory for the Company's accounting period beginning on or after July 01, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not disclosed in these condensed unconsolidated interim financial statements.

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3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies adopted and the methods of computation of balances used in the preparation of these condensed consolidated interim financial statements except for the below policy are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2026.

3.1 INVESTMENT IN SUBSIDIARIES:

Investments in subsidiaries are stated at cost less provision for impairment, if any. The carrying amount of investments is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the investment's recoverable amount is estimated which is the higher of its value in use and its fair value less cost to sell. An impairment loss is recognised if the carrying amount exceeds its recoverable amount.

The Company is required to issue consolidated financial statements along with its unconsolidated financial statements, in accordance with the requirements of IFRS 10 "Consolidated Financial Statements" and Companies Act, 2017.

4 ACCOUNTING ESTIMATES AND JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed unconsolidated interim financial statements in conformity with accounting and reporting standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. The significant judgments made by the management in applying the Company's accounting policies and the key resources of estimation and uncertainty were the same as those applied to the annual audited financial statements for the year ended June 30, 2026.

The financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements of the Company for the year ended June 30, 2026.

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5. **AUTHORIZATION FOR ISSUE**

26 NOV 2026

These consolidated financial statements were authorized for issue on _____, 2026 by the Board of Directors of the Company.

6. **GENERAL**

Figures have been rounded off to the nearest rupee.

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

Geographical Locations:

Head office - Karachi
Bangalow No. 5, Bangalore Town,
Main Shahrah-e-Faisal, Karachi.

Regional Office - Lahore
158 S –Quaid-E-Azam Industrial Estate Kot Lakhpat,
Lahores.

Regional Office - Islamabad
Blue-Ex Plaza, Old Airport Link Road,
Chaklala Scheme 2, Rawalpindi.

Abbotabad
Office # 11, Yousuf Jamal Plaza, Abbotabad.

Bahawalpur
Shop # GF-7, Bahawalpur Pace Plaza Model Town-A , Bahawalpur.

Chakwal
Office 8/230, Mohallah Bhattian, Chakwal.

Dera Ghazi Khan
Shakir Town, Near Daewoo Terminal, Dera Ghazi Khan.

Dera Ismael Khan
Office No 37, Opposite Askari Commercial Bank, Circular Road, Dera Ismael Khan.

Gujrat
Al-Jabbar Center, Opposite Faisal Hotel GTS Chowk, Gujrat.

Gujranwala
House # 272/34 Block A Model Town, Gujranwala.

Hyderabad
1st Floor, A - 83 / 3, Near Shah Latif Govt. School, opposite Bundoo Hotel, Hirabad, Hyderabad.

Jhelum
GT Road Jada, Jhelum.

Khairpur
Near Govt boys high school muhalla bhurgiri Khair Khairpur Mirs

Larkana
Sheikh Zahid Colony No 2, Near Global Science College, Larkana.

Faisalabad
P41 Chenab market Susan road Madina town Faisalabad.

Layyah
Near HBL Bank & Opposite Baluch Transport Bus Stand, Layyah.

Muzaffarabad Azad Kashmir
Distt Muzaffarabad.

Mandi Bahauddin
Basement Zia Plaza Punjab Centre, Chima Chowk Mandi Bahauddin.

Mardan
Qazi Plaza College Chowk, Mardan.

Mirpurkhas
Near Godra Welfare Hospital, Mirpurkhas.

Multan
Office No.38,39 Wains Plaza Opposite Faisal Mover, Vehari Chowk Multan.

Geographical Locations:

Narowal
Main Circular Road, Muhalla Siddqui Pura, near Finca Bank, Narrowal.

Okara
GT Road, A-line, opp. Azhar Residence, Tehsil/District Okara.

Peshawar
Office# G-12, Nwr Plaza, Khyber Super Market, Peshawar.

Mirpur Azad Kashmir
Near Ajwa Bakers, opp. Must Secretariat, Allama Iqbal road, Mirpur Azad Kashmir.

Rahimyar Khan
Office No 1 , Upper Building BOP, Abu Dhabi Road, Rahimyar Khan.

Sargodha
Shop 153 1st Floor, University road Rehman Plaza, Sargodha.

Sialkot
Opp. Allama Iqbal Library, Government Commerce College, Sialkot.

Sukkur
House No C 431/2 A Queens Road, Sukkur.

Sheikhupura
College UBL Bank Basement Lahore Sheikhupura Road, Sheikhupura.

Sahiwal
Super Market Plaza, Church Road Opposite Oxford University Press, Sahiwal.

Sawat
Noor house near brother CNG, Rahimabad, Mingora – Swat.

Toba Tek Singh
Street # 1 area Jhamra Mandi Toba Tek mission compound, Toba Tek Singh.

Quetta
Shop No 1, Ahmadaan Plaza, Murtaza Lane Near Toghi Road , Quetta.

Wah-Cantt
1st Floor, Beside AK Transport, near Taxila underpass, Wah

Nawabshah
Shop # 04 , Bismillah Shopping Mall, Camp # 2 Latifabad, Nawabshah.

Mianwali
Near National Saving Center Ballo Khel road Mianwali.


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