

Blue-EX Limited

(formerly Universal Network Systems Limited)

Corporate Briefing 2023



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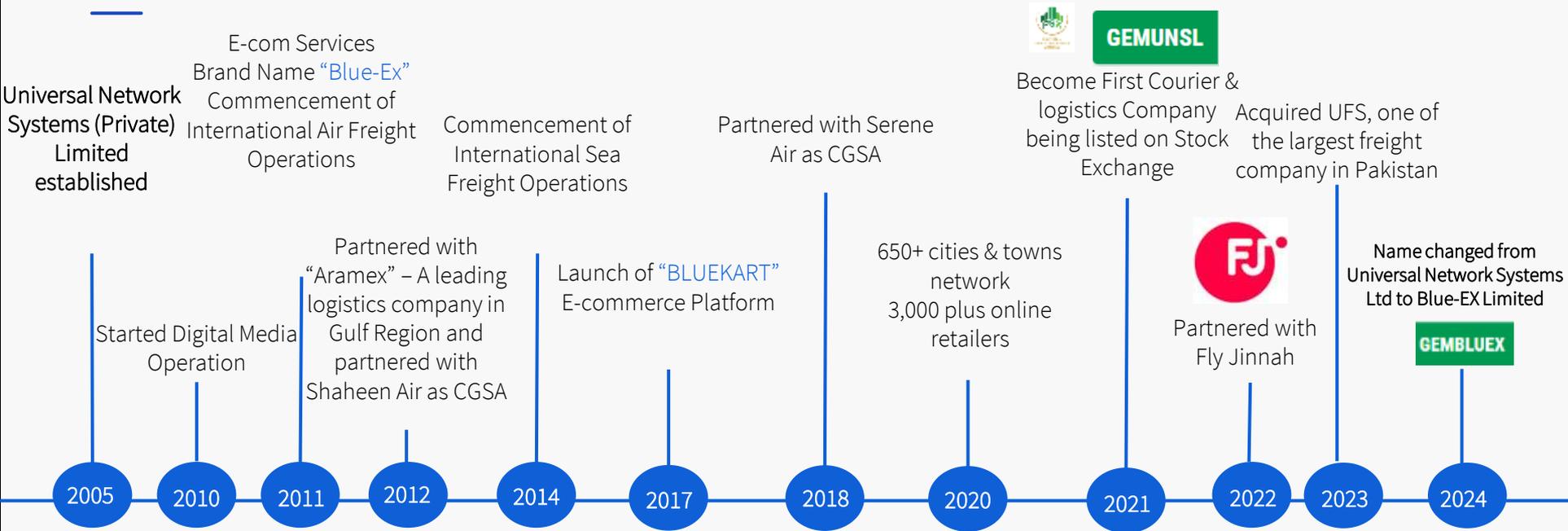
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Company Overview



Milestones



Blue-Ex – group structure

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Wholly owned
Subsidiaries

UNIVERSAL
FREIGHT SYSTEMS
(PVT) LIMITED

Logistics, Aviation, E-Commerce, Technology

shyp.guru

Key Partnerships
International & domestic



aramex

Country
Franchisee



abhi



Journey so far

- BLX was incorporated in [2005](#) as a Domestic Cargo Consolidator and shifted its focus towards E-Commerce Logistics in [2011](#) with the first COD shipment conducted in Pakistan under the BlueEX Brand.
- The Company introduced E-Commerce to Pakistan when it launched its [Online Booking System](#) in 2011 and over the next few years established a reliable Cash on Delivery Network across the country.
- Today, these [standards and practices](#) have become the industry standard for E-Commerce Logistics in Pakistan.
- BLX is the only [International Air Transport Association \(IATA\)](#) certified courier company in Pakistan and also has Certification from International Federation of Freight Forwarders Associations (FIATA).
- BLX is the only [listed company at Pakistan Stock Exchange](#) in its category.



Financial Highlights



Statement of Profit & Loss (in 000')

(Unconsolidated)

	FY23	FY22	%age Change
Sales	1,353,358	1,100,146	23.0%
Cost of sales	1,090,261	928,802	17.4%
Gross profit	263,097	171,344	53.5%
Selling, general and administrative expenses	138,466	114,310	21.1%
Other income	28,820	16,894	70.6%
EBITDA	153,450	73,928	79,522
Depreciation & amortization	49,515	42,363	16.9%
EBIT	103,935	31,565	229.3%
Interest expense	9,307	7,822	19.0%
EBT	94,628	23,743	298.5%
Provision for income taxes	19,437	7,798	149.3%
Net income	75,191	15,946	371.5%

Statement of Profit & Loss (in 000')

(consolidated)

	FY23	FY22	%age Change
Sales	1,361,283	1,100,146	23.7%
Cost of sales	1,091,237	928,802	17.5%
Gross profit	270,046	171,344	57.6%
Selling, general and administrative expenses	144,908	114,310	26.8%
Other income	120,726	16,894	614.6%
EBITDA	245,865	73,928	232.6%
Depreciation & amortization	49,515	42,363	16.9%
EBIT	196,350	31,565	522.0%
Interest expense	10,173	7,822	30.1%
EBT	186,176	23,743	684.1%
Provision for income taxes	19,811	7,798	154.1%
Net income	166,365	15,946	943.3%

Statement of Financial Position (in 000') - unconsolidated

	FY23	FY22	%age Change
Property and equipment	142,845	155,334	-9%
Intangible assets	145,403	83,229	43%
Right of use assets	22,683	48,627	-114%
Long term deposits	11,469	12,747	-11%
Long Term Investments	41,535	0,00	100%
Trade debts	453,518	455,745	0%
Packaging material	4,998	2,101	58%
Short term loans and advances	40,674	21,441	47%
Short term deposits, prepayments and advance income tax	17,330	35,044	-102%
Due from related Party	1,297	0,00	100%
Tax refund due from Government	20,484	20,484	0%
Short term investments	36,307	131,686	-263%
Cash and bank balances	130,900	62,779	52%
Total Assest	1,069,442	1,029,216	4%
Common stock	274,284	274,284	0%
Reserves	586,971	511,518	13%
Total Share Capital And Reserves	861,256	785,802	9%
Lease liabilities	11,841	25,298	-114%
Deferred tax liabilities - net	12,990	12,499	4%
Trade and other payables	149,179	165,764	-11%
Current portion lease liabilities	13,459	25,867	-92%
Provision for taxation	20,717	13,984	32%
Total Liabilities	208,186	243,414	-17%
Total Liabilites and Share holder's Equity	1,069,442	1,029,216	4%

Statement of Financial Position (in 000') - consolidated

	FY23	FY22	%age Change
Property and equipment	176,688	155,334	12%
Intangible assets	145,403	83,229	43%
Right of use assets	22,683	48,627	-114%
Long term deposits	16,523	12,747	23%
Long Term Investments	19,100	0,00	100%
Trade debts	991,224	455,745	54%
Packaging material	4,998	2,101	58%
Short term loans and advances	41,014	21,441	48%
Short term deposits, prepayments and advance income tax	31,574	35,044	-11%
Tax refund due from Government	20,484	20,484	0%
Short term investments	43,809	131,686	-201%
Cash and bank balances	156,912	62,779	60%
Total Assest	1,670,413	1,029,216	38%
Common stock	274,284	274,284	0%
Reserves	676,512	511,518	24%
Total Share Capital And Reserves	950,796	785,802	17%
Lease liabilities	13,248	25,298	-91%
Deferred tax liabilities - net	12,990	12,499	4%
Trade and other payables	431,996	165,764	62%
Current portion lease liabilities	15,090	25,867	-71%
Short-term financing	217,641	0,00	100%
Provision for taxation	28,651	13,984	51%
Total Liabilities	719,616	243,414	66%
Total Liabilites and Share holder's Equity	1,670,413	1,029,216	38%

Industry Overview



Industry Overview

- **Transportation Sector:** Contributing 22.3% to the Service Sector GDP and accounts for approximately 6% of the nation's total employment
- **Extensive Road Network:** Inter-urban passenger and freight transport in Pakistan is primarily via road with 94% of all passengers travelling by road and 98% of all freight movement being undertaken via the Road network.
- **eCommerce Taking Off:** The most significant change in the transportation industry has come during the pandemic, when all businesses including grocery purchasing was suspended or slowed due to lockdown and fear of the virus. The e-commerce industry started showing its competitive benefits to address issues of last mile reach for customers and utilization of technology at least in urban and semi-urban territories for effective satisfaction of both suppliers and end users.
- **International Opportunity:** In Pakistan, most businesses are SMEs and recently, Amazon has added Pakistan to its sellers' list which will open vast opportunities, more documented exports and high revenue stream for country's young entrepreneurs through a larger market opportunity in the form of presence of global B2B and B2C portals like Amazon.
- **Ever Increasing Toplines:** Revenues for ecommerce continue to increase. New markets are emerging, and existing markets also have the potential for further development. Global growth is expected to continue over the next few years. This will be propelled by East and Southeast Asia, with their expanding middle class and lagging offline shopping infrastructure.

Pakistan's E-com market growth – now to 2025

- Revenue in the eCommerce Market is projected to reach US\$4,903.00m in 2024.
- Revenue is expected to show an annual growth rate (CAGR 2024-2029) of 5.85%, resulting in a projected market volume of US\$6,513.0m by 2029.
- In the eCommerce Market, the number of users is expected to amount to 14.9m users by 2029.
- User penetration will be 14.8% in 2024 and is expected to hit 13.3% by 2029.
- The average revenue per user (ARPU) is expected to amount to US\$482.60.

Q & A Session

Thank you

