

FORM-7

Dated: 29/04/2020

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

Subject: **Financial Results for The Quarter Ended March 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held through video link on **April 29, 2020 at 02:00 p.m.**, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2020 at Rs.NIL per share i.e.NIL%. This is in addition to Interim Dividend(s) already paid at Rs.NIL per share i.e.NIL%.

AND/OR

(ii) BONUS SHARES

It has recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs.NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended 31-03-2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



SEHRISH
Company Secretary



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
 FOR THE NINE MONTHS ENDED MARCH 31, 2020**

	Jan-Mar 2020	Jan-Mar 2019	Jul-Mar 2020	Jul-Mar 2019
	Rupees in '000'		Rupees in '000'	
Revenue from contracts with customers - net	1,158,674	1,435,740	3,746,405	4,047,056
Cost of revenue	(799,589)	(874,257)	(2,466,242)	(2,421,511)
Gross profit	359,085	561,483	1,280,163	1,625,545
Selling and promotion expenses	(99,487)	(133,715)	(372,152)	(396,789)
Administrative expenses	(194,751)	(185,529)	(590,221)	(550,450)
	(294,238)	(319,244)	(962,373)	(947,239)
Operating Profit	64,847	242,239	317,790	678,306
Other income	280,493	28,167	366,531	391,138
	345,340	270,406	684,321	1,069,444
Other operating expenses	(95,369)	(67,238)	(313,225)	(143,567)
Finance cost	(13,363)	(9,046)	(34,765)	(29,306)
Share of loss of Associate	(8,101)	-	(46,533)	-
Profit before taxation	228,507	194,122	289,798	896,571
Taxation				
Current period	(27,398)	(11,558)	(138,563)	(48,803)
Prior period	-	-	-	1,762
	(27,398)	(11,558)	(138,563)	(47,041)
Profit after taxation for the period	201,109	182,564	151,235	849,530
Earnings per share				
Basic - In Rupees	2.24	2.03	1.68	9.47
Diluted - In Rupees	2.24	2.03	1.68	9.46

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COMPANY SECRETARY



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CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Jan-Mar 2020	Jan-Mar 2019 (Restated)	Jul-Mar 2020	Jul-Mar 2019 (Restated)
	Rupees in '000'		Rupees in '000'	
Revenue from contracts with customers - Net	1,158,674	1,435,740	3,746,405	4,055,395
Cost of revenue	(799,589)	(874,257)	(2,466,242)	(2,450,730)
Gross profit	359,085	561,483	1,280,163	1,604,665
Selling and promotion expenses	(99,487)	(133,715)	(372,152)	(396,789)
Administrative expenses	(194,751)	(185,529)	(590,221)	(551,772)
	(294,238)	(319,244)	(962,373)	(948,561)
Operating profit	64,847	242,239	317,790	656,104
Other income	281,416	40,065	154,436	442,095
	346,263	282,305	472,226	1,098,199
Other operating expenses	(95,369)	(67,238)	(301,487)	(143,567)
Finance cost	(13,363)	(9,046)	(34,775)	(29,339)
Loss of share from Associate	(8,101)	-	(46,533)	-
Profit before taxation	229,430	206,020	89,431	925,293
Taxation				
Current period	(27,535)	(11,895)	(139,505)	(49,777)
Prior period	-	-	-	2,119
	(27,535)	(11,895)	(139,505)	(47,658)
(Loss) / Profit after taxation for the period	201,895	194,125	(50,074)	877,635
Attributable to:				
Equity holders of NetSol Technologies Limited	201,506	188,405	(58,522)	863,729
Non - controlling interest	389	5,720	8,448	13,906
	201,895	194,125	(50,074)	877,635
(Loss) / Earnings per share				
Basic - In Rupees	2.24	2.10	(0.65)	9.63
Diluted - In Rupees	2.24	2.10	(0.65)	9.61


COMPANY SECRETARY

