

FORM-7

Dated: 29/10/2020

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

Subject: **Financial Results for The Quarter Ended September 30, 2020.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 29, 2020** at **02:00 p.m.** at NETSOL IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange Lahore Cantt., recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended September 30, 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.



NetSol Technologies Ltd.
NetSol IT Village (Software Technology
Park), Lahore Ring Road, Ghazi Road
Interchange, Lahore Cantt. 54792,
Pakistan.
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Web: www.netsolpk.com

The Quarterly Report of the Company for the period ended 30-09-2020 will be transmitted through PUCARS separately, within the specified time.

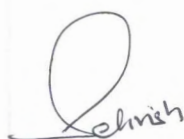
Yours faithfully,

SEHRISH
Company Secretary



Condensed Interim Statement of Profit or Loss - Unaudited
 For The Quarter Ended September 30, 2020

	Jul-Sep 2020	Jul-Sep 2019
	Rupees in '000'	
Revenue from contracts with customers - net	1,115,310	1,317,583
Cost of revenue	(667,034)	(806,943)
Gross profit	448,276	510,640
Selling and promotion expenses	(130,031)	(142,600)
Administrative expenses	(178,484)	(190,465)
	(308,515)	(333,065)
Operating Profit	139,761	177,575
Other income	73,305	46,942
	213,066	224,517
Other operating expenses	(33,678)	(360,043)
Finance cost	(15,819)	(9,238)
Share of loss of Associate	(12,928)	(20,787)
Profit/(Loss) before taxation	150,641	(165,551)
Taxation		
Current Period	(23,162)	(23,991)
Prior Period	(450)	-
	(23,612)	(23,991)
Profit / (Loss) after taxation for the period	127,029	(189,542)
Earnings / (Loss) per share		
Basic - In Rupees	1.41	(2.11)
Diluted - In Rupees	1.41	(2.11)



COMPANY SECRETARY



Condensed Consolidated Interim Statement of Profit or Loss - Unaudited
 For The Quarter Ended September 30, 2020

	Jul-Sep 2020	Jul-Sep 2019 (Restated)
Rupees in '000'		
Revenue from contracts with customers - Net	1,115,310	1,317,583
Cost of revenue	(667,034)	(806,943)
Gross profit	448,276	510,640
Selling and promotion expenses	(130,031)	(142,600)
Administrative expenses	(178,513)	(190,465)
	(308,544)	(333,065)
Operating profit	139,732	177,575
Other income	73,774	49,186
	213,506	226,761
Other operating expenses	(33,678)	(385,093)
Finance cost	(15,819)	(9,245)
Loss of share from Associate	(12,928)	(20,787)
Profit / (Loss) before taxation	151,081	(188,363)
Taxation		
Current period	(23,298)	(24,642)
Prior period	(694)	-
	(23,992)	(24,642)
Profit/(Loss) after taxation for the period	127,089	(213,005)
Attributable to:		
Equity holders of NetSol Technologies Limited	127,089	(201,396)
Non - controlling interest	-	(11,609)
	127,089	(213,005)
Earnings/(Loss) per share		
Basic - In Rupees	1.41	(2.24)
Diluted - In Rupees	1.41	(2.24)



COMPANY SECRETARY

