

**FORM-7**

Dated: 29/04/2021

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

Subject: **Financial Results for The Quarter Ended March 31, 2021**

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, 2021 at 03:00 p.m.**, recommended the following:

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended March 31, 2021 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.

Email: [info@netsolpk.com](mailto:info@netsolpk.com)

Phone: +92 42 111-44-88-00

Web: [www.netsolpk.com](http://www.netsolpk.com)

The Quarterly Report of the Company for the period ended 31-03-2021 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, 2021

|  | Jan-Mar<br>2021  | Jan-Mar<br>2020 | Jul-Mar<br>2021  | Jul-Mar<br>2020  |
|--|------------------|-----------------|------------------|------------------|
|  | Rupees in '000'  |                 | Rupees in '000'  |                  |
| Revenue from contracts with customers - net          | 1,240,751        | 1,158,674       | 3,619,552        | 3,746,405        |
| Cost of revenue                                      | (786,181)        | (799,589)       | (2,216,952)      | (2,466,242)      |
| <b>Gross profit</b>                                  | <b>454,570</b>   | <b>359,085</b>  | <b>1,402,600</b> | <b>1,280,163</b> |
| Selling and promotion expenses                       | (122,455)        | (99,487)        | (372,582)        | (372,152)        |
| Administrative expenses                              | (191,461)        | (194,751)       | (563,335)        | (590,221)        |
|  | (313,916)        | (294,238)       | (935,917)        | (962,373)        |
| <b>Operating Profit</b>                              | <b>140,654</b>   | <b>64,847</b>   | <b>466,683</b>   | <b>317,790</b>   |
| Other income   | 56,012           | 280,493         | 121,297          | 366,531          |
|  | 196,666          | 345,340         | 587,980          | 684,321          |
| Other operating expenses                             | (336,918)        | (95,369)        | (379,042)        | (313,225)        |
| Finance cost   | (14,214)         | (13,363)        | (43,958)         | (34,765)         |
| Share of loss of Associate                           | (9,166)          | (8,101)         | (27,488)         | (46,533)         |
| <b>Profit / (Loss) before taxation</b>               | <b>(163,632)</b> | <b>228,507</b>  | <b>137,492</b>   | <b>289,798</b>   |
| Taxation   |                  |                 |                  |                  |
| Current Period                                       | (14,145)         | (27,398)        | (58,168)         | (138,563)        |
| Prior Period   | (2,041)          | -               | (2,491)          | -                |
|  | (16,186)         | (27,398)        | (60,659)         | (138,563)        |
| <b>Profit / (Loss) after taxation for the period</b> | <b>(179,818)</b> | <b>201,109</b>  | <b>76,833</b>    | <b>151,235</b>   |
| <b>Earnings / (Loss) per share</b>                   |                  |                 |                  |                  |
| Basic - In Rupees                                    | (2.00)           | 2.24            | 0.86             | 1.68             |
| Diluted - In Rupees                                  | (2.00)           | 2.24            | 0.86             | 1.68             |

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COMPANY SECRETARY





Condensed Consolidated Interim Statement of Profit or Loss - Unaudited  
For The Nine Months Ended March 31, 2021

|  | Jan-Mar<br>2021  | Jan-Mar<br>2020 | Jul-Mar<br>2021  | Jul-Mar<br>2020  |
|--|------------------|-----------------|------------------|------------------|
|  | Rupees in '000'  |                 | Rupees in '000'  |                  |
| Revenue from contracts with customers - Net          | 1,240,751        | 1,158,674       | 3,619,552        | 3,746,405        |
| Cost of revenue                                      | (786,181)        | (799,589)       | (2,216,952)      | (2,466,242)      |
| <b>Gross profit</b>                                  | <b>454,570</b>   | <b>359,085</b>  | <b>1,402,600</b> | <b>1,280,163</b> |
| Selling and promotion expenses                       | (122,455)        | (99,487)        | (372,582)        | (372,152)        |
| Administrative expenses                              | (191,490)        | (194,751)       | (563,431)        | (590,221)        |
|  | (313,945)        | (294,238)       | (936,013)        | (962,373)        |
| <b>Operating profit</b>                              | <b>140,625</b>   | <b>64,847</b>   | <b>466,587</b>   | <b>317,790</b>   |
| Other income   | 56,480           | 281,416         | 122,706          | 154,436          |
|  | 197,105          | 346,263         | 589,293          | 472,226          |
| Other operating expenses                             | (336,918)        | (95,369)        | (379,042)        | (301,487)        |
| Finance cost   | (14,214)         | (13,363)        | (43,958)         | (34,775)         |
| Loss of share from Associate                         | (9,166)          | (8,101)         | (27,488)         | (46,533)         |
| <b>Profit / (Loss) before taxation</b>               | <b>(163,193)</b> | <b>229,430</b>  | <b>138,805</b>   | <b>89,431</b>    |
| Taxation   |                  |                 |                  |                  |
| Current period                                       | (14,281)         | (27,535)        | (58,577)         | (139,505)        |
| Prior period   | (2,041)          | -               | (2,735)          | -                |
|  | (16,322)         | (27,535)        | (61,312)         | (139,505)        |
| <b>(Loss) / Profit after taxation for the period</b> | <b>(179,515)</b> | <b>201,895</b>  | <b>77,493</b>    | <b>(50,074)</b>  |
| Attributable to:                                     |                  |                 |                  |                  |
| Equity holders of NetSol Technologies Limited        | (179,515)        | 201,506         | 77,493           | (58,522)         |
| Non - controlling interest                           | -                | 389             | -                | 8,448            |
|  | (179,515)        | 201,895         | 77,493           | (50,074)         |
| <b>(Loss) / Earnings per share</b>                   |                  |                 |                  |                  |
| Basic - In Rupees                                    | (2.00)           | 2.24            | 0.86             | (0.65)           |
| Diluted - In Rupees                                  | (2.00)           | 2.24            | 0.86             | (0.65)           |

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COMPANY SECRETARY

