



NETSOL Technologies Ltd.
NETSOL IT Village (Software
Technology Park), Lahore Ring Road,
Ghazi Road Interchange, Lahore
Cantt. 54792, Pakistan.
Email: info@netsolpk.com
Phone: +92 42 111-44-88-00
Web: www.netsolpk.com

FORM-3
Date: 12/09/2024

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

Subject: **Financial Results for the Year Ended 30-06-2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **September 12, 2024 at 02:00 P.M** at the registered office of the company at Lahore., recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2024 at Rs.3.00 per share i.e.30%. 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 been recommended by the Board of Directors to issue 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 as follows:



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FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	For the Year ended	
	30-06-2024	30-06-2023
	---Rupees in Thousands---	
	(Restated)	
Revenue from contracts with customers-net	9,280,647	7,670,181
Cost of revenue	(5,116,773)	(5,408,017)
Gross Profit	4,163,874	2,262,164
Selling and promotional expenses	(855,316)	(669,724)
Administrative expenses	(1,421,243)	(1,357,653)
	(2,276,559)	(2,027,377)
Operating Profit	1,887,315	234,787
Other operating expenses	(692,880)	(547,234)
Finance cost	(313,783)	(190,362)
Other income	674,012	2,014,239
Share of loss of associate	-	(33,687)
	(332,651)	1,242,956
Profit before Final Taxes and Income Tax	1,554,664	1,477,743
Final tax / levies	(170,505)	(192,509)
Profits before Income Tax	1,384,159	1,285,234
Income tax	-	-
Net Profit for the year	1,384,159	1,285,234
Earnings per Share		
-Basic	15.76	14.63
-Diluted	15.63	14.59

CONSOLIDATED FINANCIAL RESULTS

	For the Year ended	
	30-06-2024	30-06-2023
	---Rupees in Thousands---	
	(Restated)	
Revenue from contracts with customers-net	9,579,636	7,787,816
Cost of revenue	(5,393,989)	(5,638,308)
Gross Profit	4,185,647	2,149,508
Selling and promotional expenses	(957,063)	(777,153)
Administrative expenses	(1,440,338)	(1,368,810)
	(2,397,401)	(2,145,963)
Operating Profit	1,788,246	3,545
Other operating expenses	(694,632)	(547,234)
Finance cost	(315,048)	(189,813)
Other income	597,988	1,998,474
Share of loss of associate	-	(33,687)
	(411,692)	1,227,740
Profit before Final Taxes and Income Tax	1,376,554	1,231,285
Final tax / levies	(173,501)	(192,832)
Profits before Income tax	1,203,053	1,038,453
Income tax	-	-
Net Profit for the Year	1,203,053	1,038,453
Earnings per Share		
-Basic	13.70	11.82
-Diluted	13.59	11.79



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The Annual General Meeting of the Company will be held on **October 18, 2024** at **11:00 A.M** at Lahore.

The Share Transfer Books of the Company will remain closed from **October 12, 2024** to **October 18, 2024** (both days inclusive). Transfers received at **M/s Vision Consulting Ltd.,** 3-C, LDA Flats, Lawrence Road, Lahore. (Tel: +92 42 36283096, 36283097 Fax: +92 42 36312550) at the close of business on **October 11, 2024** will be treated in time for purpose of above entitlement to the transferees.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **October 11, 2024.**

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours faithfully,

SEHRISH
Company Secretary

