

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

Subject: **Financial Results for the Quarter Ended March 31, 2025**

*Dear Sir,*

We have to inform you that the Board of Directors of our company in their meeting held on ***April 30, 2025*** at ***02:00 P.M*** at Lahore, recommended the following:

**(i) CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended March 31, 2025 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 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 attached.

The Company shall give complete:

- Statement of Profit or Loss including Earning/(Loss) Per Share for the current interim period and cumulatively for the current financial year to date with comparative Statement of Profit or Loss for the comparable interim periods (current and year-to-date of the immediately preceding financial year);
- Statement of Financial Position;
- Statement of Changes in Equity; and
- Statement of Cash Flow.

The Quarterly Report Financial Statements (Quarterly Report) of the Company shall be transmitted through PUCARS separately, within:

- 30 days of the close of 1<sup>st</sup> & 3<sup>rd</sup> quarter.
- 60 days of close of 2<sup>nd</sup> quarter.

Yours faithfully,



**SEHRISH**  
Company Secretary



Encls: As above

C.C to:

**Executive Director / HOD**  
Offsite-II Department, Supervision division,  
Securities and Exchange Commission of Pakistan  
63, N.I.C Building, Jinnah Avenue, Blue Area  
Islamabad.



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
As at March 31, 2025

	Mar 31 2025 Unaudited	Jun 30 2024 Audited
	Rupees in Thousands	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	1,225,512	1,216,236
Intangible assets	-	-
Long term investments	537,218	537,218
Long term contract assets	57,965	52,637
Long term loans to employees	8,789	22,860
	1,829,484	1,828,951
<b>CURRENT ASSETS</b>		
Trade debts	4,563,868	5,295,202
Contract assets	2,350,009	1,745,245
Loans and advances	82,403	113,150
Deposits and short term prepayments	219,140	112,654
Other receivables	117,142	54,018
Due from related parties	433,082	540,612
Prepaid tax asset	60,561	35,349
Short term investments	200,000	-
Cash and bank balances	3,695,947	4,647,055
	11,722,152	12,543,285
<b>TOTAL ASSETS</b>	<b>13,551,636</b>	<b>14,372,236</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital		
200,000,000 (June 30, 2024: 200,000,000) ordinary shares of Rs. 10 each	2,000,000	2,000,000
Issued, subscribed and paid up capital	898,369	898,369
Reserves	9,332,099	9,664,297
Share deposit money	-	13
<b>Shareholders' Equity</b>	<b>10,230,468</b>	<b>10,562,679</b>
<b>NON CURRENT LIABILITIES</b>		
Long term financing	-	2,696
Long term advances	4,560	1,995
	4,560	4,691
<b>CURRENT LIABILITIES</b>		
Trade and other payables	944,165	760,472
Contract liabilities	182,583	1,446,474
Short term borrowings	2,180,000	1,580,000
Current portion of non-current liabilities	5,307	14,096
Unclaimed dividend	4,553	3,824
	3,316,608	3,804,866
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,551,636</b>	<b>14,372,236</b>



*Signature*  
**COMPANY SECRETARY**

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
For the Nine Months Ended & Quarter Ended March 31, 2025

	Nine Months ended March 31		Quarter ended March 31	
	2025	2024	2025	2024
	(Un-audited)			
	Rupees in Thousands			
	(Restated)		(Restated)	
Revenue from contracts with customers - net	6,441,084	6,989,047	2,287,062	2,247,200
Cost of revenue	(3,995,822)	(3,890,950)	(1,428,632)	(1,263,425)
<b>Gross profit</b>	<b>2,445,262</b>	<b>3,098,097</b>	<b>858,430</b>	<b>983,775</b>
Selling and promotional expenses	(604,809)	(519,969)	(211,537)	(176,155)
Administrative expenses	(1,103,776)	(1,070,882)	(353,515)	(365,787)
	(1,708,585)	(1,590,851)	(565,052)	(541,942)
<b>Operating profit</b>	<b>736,677</b>	<b>1,507,246</b>	<b>293,378</b>	<b>441,833</b>
Other operating expenses	(458,889)	(663,635)	(204,320)	(384,124)
Finance cost	(180,729)	(237,004)	(51,272)	(78,052)
Other income	436,885	397,207	178,266	120,551
	(202,733)	(503,432)	(77,326)	(341,625)
<b>Profit before Final Taxes and Income Tax</b>	<b>533,944</b>	<b>1,003,814</b>	<b>216,052</b>	<b>100,208</b>
Final tax / levies	(186,992)	(133,885)	(38,607)	(35,937)
<b>Profit before Income Tax</b>	<b>346,952</b>	<b>869,929</b>	<b>177,445</b>	<b>64,271</b>
Income tax	-	-	-	-
<b>Net Profit for the Period</b>	<b>346,952</b>	<b>869,929</b>	<b>177,445</b>	<b>64,271</b>
<b>Earnings Per Share - Basic and Diluted</b>				
- Basic	3.98	9.90	2.06	0.73
- Diluted	3.92	9.84	2.03	0.72

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**COMPANY SECRETARY**

**NetSol Technologies Limited**  
Technology Park Lahore Ring Road, Ghazi Road Interchange Lahore Cantt. (Software)  
NETSOL IT Village (Software)



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)  
For the Nine Months Ended March 31, 2025

	Mar 31 2025	Mar 31 2024
	(Un-audited)	
	Rupees in Thousands	
Profit before final taxes and income tax	533,944	1,003,814
Adjustments for:		
- Depreciation - own assets	231,624	263,525
- Depreciation of right of use assets	607	1,791
- Amortization of intangible assets	-	40,386
- Gain on disposal of property and equipment	(980)	(707)
- Foreign exchange loss	10,395	310,165
- Finance cost	177,310	234,290
- Interest income	(434,215)	(394,925)
- Employee share option compensation expense	4,349	8,875
- Provision for expected credit losses	178,547	77,143
	167,637	540,543
<b>Operating profit before working capital changes</b>	<b>701,581</b>	<b>1,544,357</b>
<i>Decrease / (Increase) in current assets</i>		
- Trade debts	683,144	(1,288,517)
- Contract assets	(749,190)	(633,281)
- Loans and advances	44,818	(40,452)
- Deposits and short term prepayments	(106,486)	5,669
- Other receivables	(63,124)	917
- Due from related parties	106,038	(264,964)
<i>(Decrease) / Increase in current liabilities</i>		
- Trade and other payables	163,964	15,107
- Contract liabilities	(1,264,053)	904,075
<b>Cash (Used in) Operations</b>	<b>(1,184,889)</b>	<b>(1,301,446)</b>
Levy / final tax paid	(212,204)	(155,523)
Dividend paid	(262,782)	(19)
	(474,986)	(155,542)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(958,294)</b>	<b>87,369</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for acquisition of property and equipment	(176,987)	(85,478)
Proceeds from disposal of property and equipment	1,005	35,396
Short term investments	(200,000)	-
Advance against capital expenditure	(64,545)	(3,082)
Interest received	434,215	394,925
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>(6,312)</b>	<b>341,761</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Treasury share reserve	(419,988)	-
Share deposit money	(13)	-
Repayment of lease liabilities	(1,017)	(3,221)
Repayment of long term loan	(12,043)	(63,489)
Short term borrowing - net	443,994	(233,846)
Long term advances - net	2,565	7,665
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>13,498</b>	<b>(292,891)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(951,108)</b>	<b>136,239</b>
Cash and cash equivalents at the beginning of the period	4,647,055	2,631,171
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>3,695,947</b>	<b>2,767,410</b>

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
For the Nine Months Ended March 31, 2025

Particulars	Share Capital	Reserves				Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve			Revenue Reserve			
		Treasury share reserve	Employee share option compensation reserve	Share premium	Unappropriated Profit			
Rupees in Thousands								
Balance as at June 30, 2023	898,369	(184,739)	253,701	304,167	7,895,923	8,269,052	13	9,167,434
Net profit for the period	-	-	-	-	869,929	869,929	-	869,929
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	869,929	869,929	-	869,929
Employee share option reserve	-	-	8,875	-	-	8,875	-	8,875
Balance as at March 31, 2024	898,369	(184,739)	262,576	304,167	8,765,852	9,147,856	13	10,046,238
Balance as at June 30, 2024	898,369	(184,739)	264,787	304,167	9,280,082	9,664,297	13	10,562,679
Net profit for the period	-	-	-	-	346,952	346,952	-	346,952
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	346,952	346,952	-	346,952
Payment of final dividend for the year ended June 30, 2024 @ Rs 3 per share	-	-	-	-	(263,511)	(263,511)	-	(263,511)
Employee share option reserve	-	-	4,349	-	-	4,349	-	4,349
Buy Back of shares during the period	-	(419,988)	-	-	-	(419,988)	-	(419,988)
Forfeited share deposit money	-	-	-	-	-	-	(13)	(13)
Balance as at March 31, 2025	898,369	(604,727)	269,136	304,167	9,363,523	9,332,099	-	10,230,468

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COMPANY SECRETARY

**NetSol Technologies Limited**  
NETSOL IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange Lahore Cantt. 54792, Pakistan



CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)  
As at March 31, 2025

	Mar 31 2025 (Un-audited)	Jun 30 2024 (Audited)
	Rupees in Thousands	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property and equipment	1,228,229	1,221,182
Intangible assets	-	-
Long term contract assets	57,965	52,637
Long term loans to employees	8,789	22,860
	1,294,983	1,296,679
<b>CURRENT ASSETS</b>		
Trade debts	4,595,912	5,326,984
Contract assets	2,460,011	1,787,247
Loans and advances	82,487	118,428
Deposits and short term prepayments	222,551	116,701
Other receivables	117,342	54,026
Due from related parties	309,342	514,396
Prepaid tax asset	60,884	35,730
Short term investments	200,000	-
Cash and bank balances	3,736,386	4,669,162
	11,784,915	12,622,674
<b>TOTAL ASSETS</b>	<b>13,079,898</b>	<b>13,919,353</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital		
200,000,000 (June 30, 2024: 200,000,000) ordinary shares of Rs. 10 each	2,000,000	2,000,000
Issued, subscribed and paid up capital	898,369	898,369
Reserves	8,808,121	9,208,065
Share deposit money	-	13
<b>Shareholders' Equity</b>	<b>9,706,490</b>	<b>10,106,447</b>
<b>NON CURRENT LIABILITIES</b>		
Long term financing	-	2,696
Long term advances	4,560	1,995
	4,560	4,691
<b>CURRENT LIABILITIES</b>		
Trade and other payables	977,696	763,340
Contract liabilities	201,292	1,446,955
Short term borrowings	2,180,000	1,580,000
Current portion of non-current liabilities	5,307	14,096
Unclaimed dividend	4,553	3,824
	3,368,848	3,808,215
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,079,898</b>	<b>13,919,353</b>



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**COMPANY SECRETARY**

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
For the Nine Months Ended & Quarter Ended March 31, 2025

	Nine Months ended March 31		Quarter ended March 31	
	2025	2024	2025	2024
	(Un-audited)			
	Rupees in Thousands			
	(Restated)		(Restated)	
Revenue from contracts with customers - net	6,609,011	7,215,676	2,399,985	2,325,064
Cost of revenue	(4,156,323)	(4,118,259)	(1,480,947)	(1,334,154)
<b>Gross profit</b>	<b>2,452,688</b>	<b>3,097,417</b>	<b>919,038</b>	<b>990,910</b>
Selling and promotional expenses	(655,843)	(595,175)	(225,505)	(206,663)
Administrative expenses	(1,120,100)	(1,081,282)	(359,910)	(369,320)
	(1,775,943)	(1,676,457)	(585,415)	(575,983)
<b>Operating profit</b>	<b>676,745</b>	<b>1,420,960</b>	<b>333,623</b>	<b>414,927</b>
Other operating expenses	(458,483)	(665,640)	(204,320)	(384,719)
Finance cost	(181,380)	(238,098)	(51,414)	(78,980)
Other income	429,277	341,915	175,530	100,158
	(210,586)	(561,823)	(80,204)	(363,541)
<b>Profit before Final Taxes and Income Tax</b>	<b>466,159</b>	<b>859,137</b>	<b>253,419</b>	<b>51,386</b>
Final tax / levies	(187,297)	(136,299)	(38,693)	(37,793)
<b>Profit before Income Tax</b>	<b>278,862</b>	<b>722,838</b>	<b>214,726</b>	<b>13,593</b>
Income tax	-	-	-	-
<b>Net Profit for the Period</b>	<b>278,862</b>	<b>722,838</b>	<b>214,726</b>	<b>13,593</b>
<b>Earnings Per Share - Basic and Diluted</b>				
- Basic	3.20	8.23	2.50	0.15
- Diluted	3.15	8.18	2.46	0.15

*Shahid*  
**COMPANY SECRETARY**





**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
For the Nine Months Ended March 31, 2025

	Mar 31 2025	Mar 31 2024
	(Un-audited)	
	Rupees in Thousands	
Profit before final taxes and income tax		
Adjustments for:	466,158	859,137
- Depreciation - own assets	234,417	266,780
- Depreciation of right of use assets	607	1,791
- Amortization of intangible assets	-	40,386
- Gain on disposal of property and equipment	(980)	(707)
- Foreign exchange loss	9,989	312,170
- Finance cost	177,310	234,290
- Interest income	(427,507)	(340,533)
- Employee share option compensation expense	4,349	8,875
- Provision for expected credit losses	178,547	77,143
	176,732	600,195
<b>Operating profit before working capital changes</b>	<b>642,891</b>	<b>1,459,332</b>
<i>Decrease / (Increase) in current assets</i>		
- Trade debts	682,932	(1,291,566)
- Contract assets	(816,835)	(646,799)
- Loans and advances	50,012	(40,474)
- Deposits and short term prepayments	(105,850)	3,149
- Other receivables	(63,316)	906
- Due from related parties	203,562	(110,530)
<i>(Decrease) / Increase in current liabilities</i>		
- Trade and other payables	194,627	33,406
- Contract liabilities	(1,245,825)	904,722
<b>Cash (Used in) Operations</b>	<b>(1,100,693)</b>	<b>(1,147,186)</b>
Levy / final tax paid	(212,449)	(158,097)
Dividend paid	(262,782)	(19)
	(475,231)	(158,116)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>(933,033)</b>	<b>154,030</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for acquisition of property and equipment	(177,550)	(87,514)
Proceeds from disposal of property and equipment	1,005	35,396
Short term investments	(200,000)	-
Advance against capital expenditure	(64,545)	(3,082)
Interest received	427,507	340,533
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>(13,583)</b>	<b>285,333</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Treasury share reserve	(419,988)	-
Share deposit money	(13)	-
Repayment of lease liabilities	(1,017)	(3,221)
Repayment of long term loan	(11,791)	(63,489)
Short term borrowing - net	443,742	(233,846)
Long term advances - net	2,565	7,665
<b>Net Cash Generated from / (Used in) Financing Activities</b>	<b>13,498</b>	<b>(292,891)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(933,118)</b>	<b>146,472</b>
Net foreign exchange difference	342	(397)
Cash and cash equivalents at the beginning of the period	4,669,162	2,633,066
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>3,736,386</b>	<b>2,779,141</b>

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**COMPANY SECRETARY**



**CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
For the Nine Months Ended March 31, 2025

Particulars	Share Capital	Reserves					Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve				Revenue Reserve			
		Treasury share reserve	Employee share option compensation reserve	Share premium	Foreign currency translation reserve	Unappropriated Profit			
Rupees in Thousands									
Balance as at June 30, 2023	898,369	(184,739)	254,359	304,167	925	7,619,595	7,994,307	13	8,892,689
Net profit for the period	-	-	-	-	-	722,838	722,838	-	722,838
Other comprehensive income for the period	-	-	-	-	(395)	-	(395)	-	(395)
Total comprehensive income for the period	-	-	-	-	(395)	722,838	722,443	-	722,443
Employee share option reserve	-	-	8,875	-	-	-	8,875	-	8,875
Balance as at March 31, 2024	898,369	(184,739)	263,234	304,167	530	8,342,433	8,725,625	13	9,624,007
Balance as at June 30, 2024	898,369	(184,739)	265,445	304,167	544	8,822,648	9,208,065	13	10,106,447
Net profit for the period	-	-	-	-	-	278,862	278,862	-	278,862
Other comprehensive income for the period	-	-	-	-	344	-	344	-	344
Total comprehensive income for the period	-	-	-	-	344	278,862	279,206	-	279,206
Payment of final dividend for the year ended June 30, 2024 @ Rs 3 per share	-	-	-	-	-	(263,511)	(263,511)	-	(263,511)
Buy Back of shares during the period	-	(419,988)	-	-	-	-	(419,988)	-	(419,988)
Employee share option reserve	-	-	4,349	-	-	-	4,349	-	4,349
Forfeited share deposit money	-	-	-	-	-	-	-	(13)	(13)
Balance as at March 31, 2025	898,369	(604,727)	269,794	304,167	888	8,837,999	8,808,121	-	9,706,490



*Signature*  
**COMPANY SECRETARY**