



**For The Quarter
Ended September
30, 2026**





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Company Profile

BOARD OF DIRECTORS

NAEEM ULLAH GHURI

Chairman/Non-Executive Director

SALIM ULLAH GHURI

Chief Executive Officer/Executive Director

OMAR SHAHAB GHURI

Executive Director

VASEEM ANWAR

Non-Executive Director

HAMNA GHURI

Non-Executive Director

NOMAN HUSSAIN

Independent Director

HUMA FAKHAR

Independent Director



COMPANY SECRETARY

SEHRISH

AUDITORS

CROWE HUSSAIN CHAUDHURY & CO.

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CORPORATE LAW ASSOCIATES

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BANKERS

- Askari Bank Limited
- Samba Bank Limited
- Meezan Bank Limited
- Dubai Islamic Bank
Pakistan Limited
- Al Baraka Bank
(Pakistan) Limited
- Habib Metropolitan Bank
Limited
- Bank Alfalah Islamic
Limited
- Bank Al Habib Limited
- Habib Bank Limited

CONTACT DETAILS

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WEB PRESENCE

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Director's Review Report

On behalf of the Board of Directors of NETSOL Technologies Limited (NETSOL or the Company), we are pleased to present the unaudited condensed financial statements of your company together with its consolidated accounts for the period ended September 30, 2026.

GENERAL OVERVIEW

During the quarter, the Company continued to operate as the key global delivery and engineering hub for the NETSOL Group, supporting the ongoing development, maintenance and enhancement of the Group's Transcend Platform and associated product offerings (Transcend Finance and Transcend Retail).

The Company's engineering, delivery and support teams remained fully engaged in advancing the Group's international growth, including platform development, quality assurance and customer delivery functions that underpin NETSOL's operations across its global markets. The Company remains focused on strengthening its operational capabilities, maintaining service excellence for its international customer base and supporting the Group's broader strategic objectives.

The Company continues to invest in equipping its employees with the skills required to work effectively alongside emerging AI technologies. Employees across engineering, product and delivery functions are being provided with practical, hands-on exposure to AI tools and methodologies relevant to their roles. Continued investment in human capital ensures that the Company's workforce remains well-positioned to support the Group's evolving requirements.

In parallel, the Company continues to contribute to the Group's efforts to embed AI capabilities more deeply within its product offerings. This includes supporting the development and refinement of AI-enabled features across the Transcend Platform, such as capabilities applied to credit decisioning, document processing, portfolio analytics, collection intelligence and lifecycle servicing. The Company remains committed to ensuring that these capabilities are developed and deployed responsibly, with appropriate human oversight maintained throughout. The Company will continue to build on this foundation, supporting the Group's broader ambition of delivering intelligent, connected solutions to its customers worldwide.

FINANCIAL PERFORMANCE

Comparisons of un-audited separate as well as consolidated accounts for the quarter ended September 30, 2026 with the corresponding period of fiscal year 2026 are given below:

STAND-ALONE FINANCIAL STATEMENTS

	Jul-Sep 2026	Jul-Sep 2025
	(PKR in 000's)	
Revenue (PKR '000')	2,619,585	2,244,231
Gross profit (PKR '000')	1,324,105	772,409
Net profit (PKR '000')	507,790	49,753
Earnings per share – basic	5.86	0.58
Earnings per share – diluted	5.82	0.57

During the first quarter of current fiscal year, topline of the Company grew by 17% compared to the revenue posted in the same period of last fiscal year. The company generated a net revenue of PKR 2,620 million as compared to PKR 2,244 million in the comparative period. The revenue stream for the current quarter is fueled with license revenue of PKR 128 million associated with the provision of existing customer. On the services side, the Company recorded a handsome amount of PKR 1,245 million in comparison to PKR 826 million in the corresponding period last year mainly due to enhancement and customization in the systems deployed at customer sites. Meanwhile, subscription and support revenue clocked in at PKR 1,246 million as compared to PKR 1,418 million last year.

Company reported gross margin of PKR 1,324 million as compared to the corresponding period where margins were recorded at PKR 772 million. The Company posted an operating profit of PKR 646 million compared to PKR 155 million last year and a net profit after tax of PKR 508 million compared to PKR 50 million in the comparable period. Included in current period net profit is a currency exchange gain of PKR 8.7 million compared to currency exchange loss of PKR 49 million in the same period of last fiscal year. Company reported basic and diluted earnings per share to clock in at PKR 5.86 & 5.82 in comparison of PKR 0.58 & 0.57 in the corresponding period.

The Company also consolidates financial results of its wholly owned subsidiaries "NETSOL Innovation (Pvt) Limited" and "NETSOL Ascent Middle East Computer Equipment Trading LLC" and wholly owned sub-subsidiary "NETSOL Institute of Artificial Intelligence (Pvt) Limited". Net consolidated revenues for the quarter ended September 30, 2026 were PKR 2,713 million compared to PKR 2,543 million same quarter of last fiscal year. Consolidated gross profit for the quarter was PKR 1,364 million as compared to PKR 979 million in the same period last year. On consolidated basis, the company posted an operating profit of PKR 481 million compared to PKR 222 million in the corresponding period and a net consolidated profit of PKR 327 million in the current quarter compared to PKR 75 million posted in the same



period last year. Basic and diluted earnings per share for the quarter ended September 30, 2026 were PKR 3.77 and PKR 3.74 in comparison to PKR 0.88 and PKR 0.86 in the same period of last fiscal year.

Future Outlook

Entering the new financial year, the Company continues to pursue a measured and sustainable growth path, drawing on its proven capabilities, enduring customer relationships and its significant contribution to the wider NETSOL Group.

Pakistan's role as a core technology, software development and talent center for the Group remains unchanged. The strength of our engineering and technology teams continues to underpin the development, deployment and support of NETSOL's solutions in markets around the world. Going forward, we will keep building on these capabilities, while carefully balancing investment against operational efficiency and the Group's shifting requirements.

For the year ahead, the Company's focus remains on ongoing product enhancements, consistent delivery against existing customer obligations and enabling the Group's growth across North America, Europe and APAC. We will continue to make targeted investments in technology, including AI and the skillsets needed to support the next generation of NETSOL's offerings. Alongside this, management will keep its attention on productivity, efficient resource use and cost control.

The wider operating landscape remains exposed to macroeconomic and geopolitical uncertainty, including fluctuations in inflation, interest rates and currency exchange rates, together with varying economic conditions across the Group's international footprint. These dynamics may continue to shape customer decisions, project schedules and the Company's reported performance. We will therefore continue to exercise caution in resource allocation and remain adaptable as conditions evolve.

Backed by a skilled workforce, mature technology solutions and an established place within the Group's global delivery framework, the Company begins the new financial year on solid footing. We remain dedicated to disciplined execution, ongoing improvement and building lasting value for our shareholders, customers and employees alike.

Acknowledgement

The Board of Directors places on record its appreciation for the continued support by its shareholders, valued customers, government agencies and financial institutions which enabled the company to achieve these results. The board would also like to express its appreciation for the services, loyalty and efforts being continuously rendered by the executives and all the staff members of the company and hope that they will continue with the same spirit in future.

On behalf of the Board



Salim Ullah Ghauri

Chief Executive Officer



Omar Ghauri

Director

October 30, 2026

ڈائریکٹر زیور پورٹ

ہمیں خوشی ہے کہ نیٹ سول ٹیکنالوجیز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے کمپنی کی 30 ستمبر 2026ء کو ختم ہونے والے عرصہ کے لئے غیر آڈٹ شدہ مالیاتی گوشوارے بشمول مجموعی مالیاتی گوشوارے پیش کر رہے ہیں۔

عمومی جائزہ:- (General Overview)

روان سہ ماہی کے دوران کمپنی نے نیٹ سول کے لئے عالمی ڈیلیوری اور انجینئرنگ مرکز کی حیثیت سے اپنا کام جاری رکھا جس سے گروپ کے Transcend Platform اور دیگر متعلقہ مصنوعات آفرنگز Transcend Finance اور Transcend Retail کی متواتر ترقی اور دیکھ بھال اور تجدید میں مدد ملی۔

کمپنی کی انجینئرنگ، ڈیلیوری اور سپورٹ ٹیم گروپ کی عالمی سطح پر ترقی بشمول پلیٹ فارم ڈیولپمنٹ، کوالٹی انشورنس اور کسٹمر ڈیلیوری فنکشنز کو جدید بنیادوں پر استوار کرنے میں پوری طرح مصروف عمل رہی جو عالمی منڈیوں میں نیٹ سول کے آپریٹرز کو مزید مستحکم کرتی ہے۔ کمپنی نے اپنی آپریشنل صلاحیتوں کو مضبوط کرنے، اپنے عالمی صارفین کو عمدہ خدمات کی فراہمی اور گروپ کے وسیع تر اسٹریٹجک اہداف کے حصول پر بھرپور توجہ دی۔

کمپنی مؤثر انداز میں کام کرنے کے لئے اپنے ملازمین کو درکار مہارت سے لیس کرنے کے ساتھ ساتھ ابھرتی ہوئی AI ٹیکنالوجیز میں سرمایہ کاری کر رہی ہے۔ انجینئرنگ، پروڈکٹ اور ڈیلیوری شعبوں کے ملازمین کو ان کے فرائض کے عین مطابق AI ٹولز اور طریقہ کار سے مکمل اور عملی طور پر واقفیت فراہم کی جارہی ہے۔ ہیومن کپٹل میں لگا تار سرمایہ کاری یقینی بناتی ہے کہ کمپنی کی افرادی قوت، گروپ کی بدلتی ہوئی ضروریات کو پورا کرنے کے لئے مکمل طور پر تیار ہے۔

بیک وقت، کمپنی اپنی مصنوعات کی آفرنگز میں AI صلاحیتوں کو مزید گہرائی سے شامل کرنے کے لئے گروپ کی کاوشوں میں بھی اپنا کردار ادا کر رہی ہے۔ اس میں Transcend Platform میں AI پر مبنی خصوصیات یعنی کریڈٹ سے متعلق فیصلے کرنا، دستاویزات کی ریویو، پورٹ فولیو اینالکس، کلیکشن اینیلی جس اور لائف سائیکل سرورسنگ کی تیاری اور بہتری میں معاونت شامل ہے۔ کمپنی اس امر کو یقینی بنانے کے لیے پرعزم ہے کہ ان صلاحیتوں کی تیاری اور اطلاق ذمہ داری سے ہو اور اس مکمل عمل کے دوران انسانی گہرائی بھی برقرار رہے۔ کمپنی اس بنیاد کو مزید مستحکم کرتی رہے گی اور دنیا بھر میں اپنے صارفین کو intelligent اور باہم مربوط حاصل فراہم کرنے کے گروپ کے وسیع تر عزم میں معاونت کرے گی۔

مالیاتی کارکردگی (Financial performance)

30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی مع 2025ء کی اسی مدت کے مالیاتی سال کے غیر آڈٹ شدہ مالیاتی گوشوارے کے نتائج کا موازنہ درج ذیل ہے۔

انفرادی مالیاتی گوشوارے

جولائی تا ستمبر 2026ء جولائی تا ستمبر 2025ء

	روپے ('000')	روپے ('000')
محصولات	2,244,231	2,619,585
خام منافع	772,409	1,324,105
صافی نفع	49,753	507,790
منافع فی حصص - بنیادی	0.58	5.86
منافع فی حصص - تحلیل شدہ	0.57	5.82

روان مالی سال کی پہلی سہ ماہی کے دوران، کمپنی کی ٹاپ لائن میں پچھلے مالی سال کی اسی مدت میں درج کی گئی محصولات کے مقابلے میں 17 فیصد کا اضافہ ہوا۔ کمپنی نے گزشتہ مالی سال کے اسی سہ ماہی میں 2,244 ملین روپے کے مقابلے میں، 2,620 ملین روپے کی خالص محصولات درج کی ہیں۔ موجودہ سہ ماہی کے لیے محصولات کی پیداوار موجودہ صارفین کی فراہمی سے وابستہ 128 ملین روپے کی لائسنس محصولات کے سلسلے سے وابستہ ہے۔ خدمات محصولات کی مدت میں، کمپنی نے اپنی متعلقہ سائنس پر systems deployed میں اضافہ اور تخصیص کے لیے گزشتہ مالی سال میں 826 ملین روپے کے مقابلے میں 1,245 ملین روپے کی شاندار محصولات درج کی۔ دریں اثنا، سبسکریپشن اور سپورٹ محصولات گزشتہ سال کے 1,418 ملین روپے کے مقابلے میں موجودہ سال 1,246 ملین روپے تک رہی ہے۔

کمپنی نے اسی مدت کے مقابلے میں 1,324 ملین روپے کا مجموعی مارجن درج کیا جہاں یہ مارجن 772 ملین روپے درج کیے گئے تھے۔ کمپنی نے گزشتہ سال 155 ملین روپے کے مقابلے میں 646 ملین روپے کا آپریٹنگ منافع اور 50 ملین روپے کے مقابلے میں 508 ملین روپے کا بعد از ٹیکس خالص منافع کمایا ہے۔ موجودہ مدت کے خالص منافع میں 7.8 ملین روپے کا زرمبادلہ میں منافع شامل ہے، جبکہ گزشتہ مالی سال کی اسی مدت میں 49 ملین روپے کا زرمبادلہ میں نقصان حاصل ہوا تھا۔ کمپنی نے گزشتہ مدت کے 0.58 اور 0.57 روپے کے مقابلے میں اس سہ ماہی کے لیے 5.86 اور 5.82 روپے بنیادی اور تحلیل شدہ فی حصص منافع درج کیا ہے۔

کمپنی نے اپنے مکمل ملکیتی ذیلی ادارے "نیٹ سول انویشن (پرائیویٹ) لمیٹڈ"، "نیٹ سول اینڈ مڈل ایسٹ ایکویپمنٹ ٹریڈنگ ایل ایل سی" اور اس کے مکمل ملکیتی ذیلی ادارہ "نیٹ سول انسٹی ٹیوٹ آف آن لائنیشن ایل ایل سی (پرائیویٹ) لمیٹڈ" کے مجموعی مالیاتی گوشوارے شامل کر دیے ہیں۔ 30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی کیلئے نقد مجموعی

محصولات اسی سرمایہ سال 2025ء کے 2,543 ملین روپے کے مقابلے میں 2,713 ملین روپے ہے۔ مجموعی خام منافع گزشتہ سال کی اسی مدت میں 979 ملین روپے کے مقابلے میں موجودہ سرمایہ سال 1,364 ملین روپے ہے۔ مجموعی بنیاد پر، کمپنی نے گزشتہ سال کی اسی مدت میں 222 ملین روپے کے مقابلے میں موجودہ سرمایہ سال میں 481 ملین روپے کا آپریشن منافع اور گزشتہ سال کی اسی مدت میں 75 ملین روپے نقد مجموعی منافع کے مقابلے میں موجودہ سال کی اسی مدت میں 327 ملین روپے کا نقد مجموعی منافع درج کیا ہے۔ 30 ستمبر 2026ء کو ختم ہونے والی سرمایہ سال کے لینے کی بنیادی اور تحلیل شدہ آمدنی، گزشتہ مدت میں 0.88 اور 0.86 روپے فی حصص منافع کے مقابلے میں اس مدت میں 3.77 اور 3.74 روپے فی حصص منافع درج کیا ہے۔

مستقبل کا نقطہ نظر Future Outlook

نئے مالیاتی سال میں داخل ہوتے ہوئے، کمپنی اپنی مصدقہ صلاحیتوں، صارفین کے ساتھ تعلقات کی مضبوطی اور وسیع نیٹ سول گروپ میں اپنا نمایاں کردار ادا کر کے متوازن اور sustainable growth کا سفر جاری رکھے گی۔

گروپ کے لئے مرکزی ٹیکنالوجی، سافٹ ویئر ڈیولپمنٹ اور ڈیٹا مرکز حیثیت سے پاکستان کا کردار بدستور جاری ہے۔ ہماری مضبوط اختیار شدہ اور ٹیکنالوجی ہمیں دنیا بھر کی منڈیوں میں نیٹ سول سلوشنز کی تیاری، اطلاقی اور رپورٹ میں معاونت کر رہی ہیں۔ مستقبل میں، ہم سرمایہ کاری کو آپریشنل کارکردگی اور گروپ کی بلدی ہوئی ضروریات سے مطابقت انداز میں متوازن کرتے ہوئے ان صلاحیتوں کو مزید تقویت دیں گے۔

آئندہ برس کے لئے، کمپنی کی توجہ مصنوعات میں مسلسل بہتری لانے، موجودہ صارفین کے ساتھ کیے گئے وعدوں کو پورا کرنے اور شمالی امریکہ، یورپ اور APAC کے خطوں میں گروپ کی ترقی کو ممکن بنانے پر مرکوز رہے گی۔ ہم ٹیکنالوجی میں مخصوص سرمایہ کاری جاری رکھیں گے جس میں AI اور ایسی مہارتیں شامل ہیں جو نیٹ سول آف گزرتی next generation کی معاونت کے لیے ضروری ہیں۔ علاوہ ازیں، انتظامیہ کی توجہ پیداواری صلاحیت، وسائل کے مؤثر استعمال اور اخراجات پر قابو پانے پر مرکوز رہے گی۔

مجموعی کاروباری ماحول کو کھلی اقتصادی اور جغرافیائی و سیاسی بے چینی کا سامنا رہے گا جس میں افراط زر، شرح سود اور شرح مبادلہ میں اتار چڑھاؤ کے ساتھ ساتھ گروپ کے بین الاقوامی دائرہ کار میں تبدیلیاں ہوتے ہوئے معاشی حالات شامل ہیں۔ یہ محرکات صارفین کے فیصلوں، پروجیکٹ شیڈول اور کمپنی کی پیش کی گئی کارکردگی پر اثر انداز ہوتے رہیں گے۔ لہذا، ہم وسائل کی تقسیم میں احتیاط برتیں گے اور حالات میں تبدیلی کے ساتھ خود کو بھی ہم آہنگ رکھیں گے۔

ہم مزید انفرادی قوت، پختہ ٹیکنالوجی سلوشنز، اور گروپ کے عالمی ڈیجیٹل فریم ورک میں ایک مستحکم مقام کی بدولت، کمپنی نے مالیاتی سال کا آغاز مضبوط بنیاد کے ساتھ کر رہی ہے۔ ہم نظم و ضبط کے ساتھ کام مکمل کرنے، مسلسل بہتری لانے، اور اپنے حصص داران، صارفین اور ملازمین کے لیے دیرپا منافع قائم کرنے کے لئے پرعزم رہیں گے۔

اعتراف (Acknowledgement)

بورڈ آف ڈائریکٹرز کمپنی کے حصص یافتگان، قابل قدر صارفین، سرکاری اداروں اور مالیاتی اداروں کی جانب سے حمایت و معاونت کے لیے ان کی تعریف کرتا ہے اور خراج تحسین پیش کرتا ہے جس نے کمپنی کو یہ نتائج حاصل کرنے کے قابل بنایا۔ بورڈ کمپنی کے تمام ایگزیکٹوز اور اسٹاف ممبرز کا ان کی قابل قدر خدمات و وفاداری اور ان کی مسلسل کوششوں کو قدر کی نگاہ سے دیکھتا ہے اور انہیں بھی خراج تحسین پیش کرتا ہے اور امید کرتا ہے کہ مستقبل میں بھی ان کی مخلصانہ کوششیں جاری و ساری رہیں گی۔

از طرف بورڈ آف ڈائریکٹرز

عمر شہاب غوری

(ڈائریکٹر)

سليم الغوري

(چیف ایگزیکٹو آفیسر)

لاہور

30 اکتوبر، 2026ء

Condensed Interim Un-Consolidated Financial Statements

For The Quarter Ended September 30, 2026





CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at September 30, 2026

	NOTE	Sep 30 2026 Unaudited	Jun 30 2026 Audited
Rupees in Thousands			
ASSETS			
Non Current Assets			
Property and equipment	5	1,620,401	1,435,583
Intangible assets	6	830,971	576,385
Long term investments	7	537,218	537,218
Long term contract assets		585,503	585,094
Long term loans to employees		5,771	6,431
		3,579,864	3,140,711
Current Assets			
Trade debts	8	7,040,950	7,502,558
Contract assets		3,079,987	1,953,373
Loans and advances		194,074	142,969
Deposits and short term prepayments		85,682	117,286
Other receivables		123,828	124,982
Due from related parties	9	552,262	499,548
Prepaid tax asset		46,965	29,899
Short term investments		400,000	400,000
Cash and bank balances		2,200,171	3,797,791
		13,723,919	14,568,406
Total Assets		17,303,783	17,709,117
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
200,000 (June 30, 2026: 200,000) ordinary shares of Rs.10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital	10	898,369	898,369
Reserves		12,328,634	11,815,211
Shareholders' Equity		13,227,003	12,713,580
Non Current Liabilities			
Long term financing	11	46,985	57,862
Long term advances		18,130	18,165
		65,115	76,027
Current Liabilities			
Trade and other payables		796,085	928,059
Contract liabilities		989,310	1,766,399
Short term borrowings	12	2,180,000	2,180,000
Current portion of long term financing		41,829	40,611
Unclaimed dividend		4,441	4,441
		4,011,665	4,919,510
Contingencies and commitments	13	-	-
Total Equity and Liabilities		17,303,783	17,709,117

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
For The Quarter Ended September 30, 2026

		Quarter Ended September 30,	
	NOTE	2026 (Un-audited)	2025
		Rupees in Thousands	
Revenue from contracts with customers - net	14	2,619,585	2,244,231
Cost of revenue		(1,295,480)	(1,471,822)
Gross profit		1,324,105	772,409
Selling and promotional expenses		(165,935)	(227,727)
Administrative expenses		(512,161)	(390,082)
		(678,096)	(617,809)
Operating profit		646,009	154,600
Other operating expenses		(198,507)	(115,536)
Finance cost		(30,775)	(46,804)
Other income	15	107,635	83,023
		(121,647)	(79,317)
Profit before Final Taxes and Income Tax		524,362	75,283
Final tax / levies	16	(16,572)	(25,530)
Profit before Income Tax		507,790	49,753
Income tax		-	-
Net Profit for the Period		507,790	49,753
Earnings Per Share - Basic and Diluted	17		
- Basic		5.86	0.58
- Diluted		5.82	0.57

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
For The Quarter Ended September 30, 2026

	Quarter Ended September 30,	
	2026	2025
	Rupees in Thousands	
Net Profit for the Period	507,790	49,753
<i>Other Comprehensive Income for the period</i>		
Items that may be re-classified subsequently to profit or loss	-	-
Items that will not be re-classified subsequently to profit or loss	-	-
	-	-
Total Comprehensive Income for the Period	507,790	49,753

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For The Quarter Ended September 30, 2026

Particulars	Share Capital	Reserves				Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve			Revenue Reserve			
		Share Premium	Employee Share Option Compensation Reserve	Treasury Share Reserve	Unappropriated Profit			
Rupees in Thousands								
Balance as at June 30, 2025	898,369	304,167	269,136	(604,727)	10,047,498	10,016,074	3,868	10,918,311
Net profit for the period	-	-	-	-	49,753	49,753	-	49,753
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	49,753	49,753	-	49,753
Transactions with owners of the equity								
Re-issue of treasury shares against stock options to employees	-	81	(4,127)	25,721	-	21,675	(3,499)	18,176
Balance as at September 30, 2025	898,369	304,248	265,009	(579,006)	10,097,251	10,087,502	369	10,986,240
Balance as at June 30, 2026								
Balance as at June 30, 2026	898,369	304,614	246,255	(462,109)	11,726,451	11,815,211	-	12,713,580
Net profit for the period	-	-	-	-	507,790	507,790	-	507,790
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	507,790	507,790	-	507,790
Transactions with owners of the equity								
Re-issue of treasury shares against stock options to employees	-	21	(1,073)	6,685	-	5,633	(5,633)	-
Share deposit money received - net	-	-	-	-	-	-	5,633	5,633
Balance as at September 30, 2026	898,369	304,635	245,182	(455,424)	12,234,241	12,328,634	-	13,227,003

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)

For The Quarter Ended September 30, 2026

	September 30 2026 (Un-audited)	September 30 2025 (Un-audited)
	Rupees in Thousands	
Profit before final taxes and income tax	524,362	75,283
Adjustments for:		
- Depreciation - own assets	61,374	68,771
- Gain on disposal of property and equipment	(12,935)	(4,804)
- Foreign exchange (loss) / gain	(8,736)	48,761
- Finance cost	29,714	45,385
- Interest income	(79,357)	(75,983)
- Effect of discounting of long term contract assets	(6,082)	-
- Employee share option compensation expense	-	(4,127)
- Treasury share reserve - net	-	25,721
- Provision for expected credit losses	150,862	6,041
	134,840	109,765
Operating profit before working capital changes	659,202	185,048
Decrease / (Increase) in current assets		
- Trade debts	322,799	(690,135)
- Contract assets	(1,122,505)	183,860
- Loans and advances	(50,445)	(47,983)
- Deposits and short term prepayments	31,604	11,703
- Other receivables	1,154	10,071
- Due from related parties	(52,714)	(16,796)
(Decrease) / Increase in current liabilities		
- Trade and other payables	(118,946)	180,892
- Contract liabilities	(777,089)	42,140
Cash used in Operations	(1,766,142)	(326,248)
Levy / final tax paid	(33,638)	(48,307)
Finance cost paid	(44,495)	-
	(78,133)	(48,307)
Net cash used in Operating Activities	(1,185,073)	(189,507)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(15,275)	(106,912)
Proceeds from disposal of property and equipment	13,250	4,824
Expenditure on internally generated intangibles	(254,586)	-
Advance against capital expenditure	(231,232)	(3,890)
Interest received	79,357	75,983
Net cash used in Investing Activities	(408,486)	(29,995)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share deposit money - net	5,633	(3,499)
Share premium	-	81
Repayment of long term loan - net	(9,659)	34,389
Short term borrowing - net	-	(36,251)
Long term advances - net	(35)	3,705
Net cash used in Financing Activities	(4,061)	(1,575)
Net decrease in Cash and Cash Equivalents	(1,597,620)	(221,077)
Cash and cash equivalents at the beginning of the period	3,797,791	3,696,726
Cash and Cash Equivalents at the End of the Period	2,200,171	3,475,649

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).



DIRECTOR



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM UN-CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

For The Quarter Ended September 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

NetSol Technologies Limited ("the Company"), incorporated in Pakistan on August 22, 1996 under the repealed Companies Ordinance, 1984, (now The Companies Act, 2017) as a Private Company Limited by shares, was later on converted into Public Limited Company and subsequently listed on Pakistan Stock Exchange on August 26, 2005. The Company is domiciled in Pakistan and is principally engaged in the development and sale of computer software and allied services in Pakistan as well as abroad.

Geographical locations and addresses of its business units are as follows:

Address/Location	Purpose
1 NetSol IT Village, (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Pakistan.	Registered office and business unit
2 43/1/Q, Amna Villa 1, Block-6, PECHS Karachi Pakistan.	Branch office
3 House No. 4, Safari villas 1, Bahria Town, Rawalpindi. Pakistan.	Branch office

NetSol IT Village, (Software Technology Park) also includes House No. 4, House No. 5, House No. 6, House No. E - 20, Cricketers Colony, NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.

The Company is also using the branch office of its parent company, situated at Sentral Senayan 2 Building, 16th Floor, Asia Afrika Street No. 8, Senayan, Kebayoran Baru, South Jakarta, DKI Jakarta, 10270, Indonesia.

The Company is a majority owned subsidiary of NetSol Technologies Inc. USA.

2. Basis of Preparation

2.1 Separate financial statements

These financial statements are condensed, interim, un-consolidated financial statements (un-audited) of the Company. Condensed consolidated interim financial statements of the Company are prepared separately.

2.2 Statement of compliance

These condensed interim un-consolidated financial statements (un-audited) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed, interim, un-consolidated financial statements are un-audited and do not include all the disclosures and information required in the annual financial statements and should be read in conjunction with the preceding annual published financial statements of the company for the year ended June 30, 2026.

2.3 Basis of measurement

These condensed, interim, un-consolidated financial statements (un-audited) have been prepared under the historical cost convention using accrual basis of accounting.

2.4 Functional and presentation currency

These condensed, interim, un-consolidated financial statements (un-audited) are presented in thousands of Pakistani Rupee, which is the Company's functional currency as well its presentation currency.



3. Material Accounting Policy Information

The accounting policies adopted for the preparation of these condensed, interim, un-consolidated financial statements (un-audited) are consistent with those applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2026.

4. Use of Estimates and Judgements

The preparation of condensed, interim, un-consolidated financial statements (un-audited) in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In preparing these condensed, interim, un-consolidated financial statements (un-audited), the judgments, estimates and assumptions made by the management were the same as those that were applied to the preceding annual published financial statements of the Company for the year ended June 30, 2026.

5. Property and Equipment

		Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
	NOTE		
Rupees in Thousands			
Operating fixed assets	5.1	1,263,768	1,310,182
Advance against capital expenditure		356,633	125,401
		1,620,401	1,435,583
5.1. Operating fixed assets			
Opening written down value		1,310,182	1,171,534
Additions during the period / year	5.1.1	15,275	390,249
Disposals during the period / year		(315)	(1,797)
		1,325,142	1,559,986
Depreciation charge for the period / year		(61,374)	(249,804)
		1,263,768	1,310,182
5.1.1 Following is the detail of additions / transfers during the period:			
At cost			
Furniture and fixtures		463	9,006
Vehicles		2,923	208,727
Office equipment		8,054	8,753
Computer equipment and installations		3,504	66,688
Other equipment & Installations		-	61,313
Air conditioners		331	1,588
Electric fittings		-	33,894
Generators		-	280
		15,275	390,249

6. Intangible Assets

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
Rupees in Thousands			
Intangibles - Fully Amortized	6.1	-	-
Intangibles - Under Development	6.2	830,971	576,385
		830,971	576,385
Intangibles - Fully Developed			
Cost		2,935,037	2,935,037
Accumulated amortization		(2,935,037)	(2,935,037)
Net book value	6.1	-	-
Amortization rate per annum		10%	10%
Intangibles - Under Development			
Opening value		576,385	-
Additions during the period / year		254,586	576,385
Closing value	6.2	830,971	576,385

6.1 NetSol Financial Suite and NFS - Ascent have been fully amortized; however, the Company is still generating revenues from the sale of its licenses, provision of allied services and maintenance.

6.2 The Company is undertaking major system upgrades and modernization of existing legacy solutions, comprising multiple integrated modules and enhanced technology architecture aligned with current industry practices. These developments will add new functionalities, improved scalability and overall system performance. Development costs meeting recognition criteria are capitalized as intangible assets, while other costs are expensed as incurred.

7. Long Term Investments

At cost

NetSol Innovation (Private) Limited	7.1	515,000	515,000
NetSol Ascent Middle East Computer Equipment Trading LLC.	7.2	22,218	22,218
		537,218	537,218

7.1 NetSol Innovation (Private) Limited is a wholly owned subsidiary of the Company which is incorporated in Pakistan. The principal place of business of subsidiary is situated at NetSol IT Village, (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Pakistan. Main objective of the investee company is to engage in the business of providing software development & allied IT services. The Company holds 51.5 million (June 30, 2026: 51.5 million) fully paid ordinary shares of Rs. 10 each i.e. 99.999% (June 30, 2026: 99.999%) in this subsidiary.

7.2 This represents 300 ordinary shares of AED 1,000 each, representing 100% (June 30, 2026: 100%) shares in the wholly owned subsidiary NetSol Ascent Middle East Computer Equipment Trading LLC. The subsidiary is incorporated in Dubai (UAE). Main objective of the investee Company is to provide services related to computer systems and communication equipment and softwares. Principal place of business of the subsidiary is situated in Dubai (UAE).

8. Trade Debts

Related Parties

8.1

Considered good - unsecured
Considered doubtful - unsecured

6,226,558	6,532,405
356,376	216,001
6,582,934	6,748,406

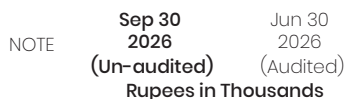
Other Parties

Considered good - unsecured
Considered doubtful - unsecured

814,392	970,153
39,232	7,916

853,624	978,069
(395,608)	(223,917)
7,040,950	7,502,558

Less: Provision for expected credit losses



9. Due from Related Party			
Considered good - unsecured			
Associates		9.1	
NetSol Technologies Europe		102,353	111,980
NetSol Connect (Private) Limited		11,195	12,321
NetSol Technologies (Beijing) Co., Ltd.		109,422	110,658
NetSol Technologies Australia Pty. Limited		4,010	-
Tianjin NuojinZhiCheng Co., Ltd.		735	-
Wholly owned Subsidiaries			
NetSol Innovation (Private) Limited	9.2	272,585	150,473
NetSol Ascent Middle East Computer Equipment Trading LLC.	9.1	50,581	113,679
NetSol Institute of Artificial Intelligence (Pvt.) Limited	9.1	1,381	437
		552,262	499,543

- #### 10. Issued, Subscribed and Paid up Capital

10.1 Number of shares outstanding as at the reporting date:



- 10.2** NetSol Technologies Inc. 16000 Ventura Boulevard STE 770 ENCINO CA 91436, USA is the parent company, holding 68.46% (June 30, 2026: 68.52%) of issued capital of the Company. The percentage has been calculated after taking into account the impact of treasury shares.
- 10.3** The share capital includes 3.07 million ordinary shares (June 26: 3.15 million) held as treasury shares by the Company. These treasury shares are held in CDC blocked account in frozen form. These are not entitled to any voting right, cash dividend or any other distribution made by the Company. During the period, 0.07 million treasury shares are disposed off against employee stock options scheme.
- 10.4** There are 1.38 million (June 30, 2026: 1.46 million) outstanding options to subscribe for ordinary shares of the Company granted under the employee share option scheme. During the year, 0.07 million shares (June 30, 2026: 1.54 million) were issued against options exercised by the eligible employees.

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
Rupees in Thousands			
11. LONG TERM FINANCES			
Loan obligation	11.1	88,814	98,473
Less: Current portion of long term financing		(41,829)	(40,611)
		46,985	57,862
11.1	This represents finance facilities obtained from time to time, from First Habib Modaraba, for purchase of various vehicles. The facility is repayable in 36 equal monthly installments. This facility carries mark up rates ranging between 12.64% to 12.74% (June 30, 2026: 11.44% to 12.44%) per annum. These facilities are secured through lien marking in favour of financial institutions.		
12. Short Term Borrowings			
Askari Bank Limited – ERF – II		500,000	500,000
Samba Bank Limited – ERF – II		380,000	380,000
Habib Metropolitan Bank Limited – Istisna / Al Bai – Islamic Banking		1,300,000	1,300,000
		2,180,000	2,180,000

12.1 All the terms and conditions are the same as those already disclosed in the annual financial statements for the year ended June 30, 2026 except as specifically disclosed here;

12.2 ERF – I & II , Working Capital Musharakah and Letter of guarantee facilities are available from Habib Metropolitan Bank Limited under mark-up arrangements amount to Rs. 1,900 million (2026: Rs. 1,500 million) towards the working capital requirements. Mark up is charged at 5.5% (June 2026: 4.5%) per annum. These facilities are secured by first joint pari passu charge on present and future current assets & mortgage on property of the Company. The unutilized portion in respect of above facilities amounts to Rs. 561,916 million (June 2026: Rs. 1,46,40 million).

13. Contingencies and Commitments

13.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended June 30, 2026.

13.2 Commitments

- (i) Bank guarantees have been issued amounting to Rs. 327.83 million (June 30, 2026: Rs. 343.35 million) against performance of various contracts, to Honourable Lahore High Court, to LESCO and to Standard Chartered Bank Pakistan (Limited) against its corporate credit cards.
- (ii) The Company has a capital commitment of Rs. 30.48 million as at Sep 30, 2026 (June 30, 2026: Rs. 243.24 million).



Quarter Ended September 30

2026 2025

(Un-audited)

Rupees in Thousands

14. Revenue from Contracts with Customers – Net

Disaggregation of revenue from contract with customers

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Export Revenue

- License	128,108	-
- Services	1,234,958	815,989
- Subscription and Support	1,246,099	1,417,920
	2,609,165	2,233,909

Local Revenue

- Services	12,087	11,974
- Less: Sales tax	(1,667)	(1,652)
	10,420	10,322
	2,619,585	2,244,231

14.1 Timing of revenue recognition:

- At point in time	128,108	-
- Over the time	2,491,477	2,244,231
	2,619,585	2,244,231

15. Other Income

Income from financial assets

Profit on bank deposits	72,241	12,234
Profit on short term investments	221	58,267
Interest income from related party	6,895	5,482
	79,357	75,983

Income from non-financial assets

Gain on foreign currency translation	8,736	-
Gain on disposal of property and equipment	12,935	4,804
Rental income	525	525
Effect of discounting of long term contract assets	6,082	1,711
	28,278	7,040
	107,635	83,023

15.1 Profit is earned under both conventional mark-up arrangement and Shariah compliant arrangement. It includes Rs. 58.96 million (Sep 30, 2025: 63.45 million) profit earned on Shariah compliant bank deposits & investments.

15.2 Income is earned under conventional advance arrangement with related party and Rs. 6.90 million (Sep 30, 2025: Rs. 5.48 million) interest is earned on it.

16. Final Taxes / Levies

16.1 This represents portion of final tax paid under section 169 of the Income Tax Ordinance, 2001 representing levy in terms of requirements of IFRIC 21/IAS 37.

16.2 For exporters of IT and IT enabled services, export income is taxable under FTR at 0.25% of the export remittances realized through normal banking channels. However, tax as per applicable rates is charged to the income of the Company generated from sources other than export income.

17. Earnings Per Share – Basic and Diluted

	Quarter Ended September 30	
	2026	2025
	(Un-audited)	
	Rupees in Thousands	
Profit attributable to ordinary shareholders	507,790	49,753
Weighted average number of ordinary shares (Basic)		
Issued ordinary shares at beginning of the period	89,837	89,837
Less: weighted average number of treasury shares held by the Company	(3,142)	(4,442)
Weighted average number of ordinary shares as at sep 30	86,695	85,395
Earnings per share – Basic	5.86	0.58
Weighted average number of ordinary shares (Diluted)		
Weighted average number of ordinary shares (Basic)	86,695	85,395
Effect of share options	536	1,301
Weighted average number of ordinary shares (Diluted)	87,231	86,696
Earnings per share – Diluted	5.82	0.57

18. Transactions with Related Parties

Related parties comprise the parent company, subsidiary companies, associated companies, staff retirement funds, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. The Company enters into transactions with related parties on the basis of mutually agreed terms. Outstanding balances at the reporting date are unsecured. There have been no guarantees provided or received for any related party receivables or payables and vice versa.

Details of significant transactions with related parties other than those disclosed elsewhere in these condensed, interim, un-consolidated financial statements (un-audited) are as follows:

Relationship with the Company	Nature of Transactions	Quarter Ended September 30	
		2026	2025
		(Un-audited)	
		Rupees in Thousands	
Subsidiary	Admin and IT services	600	600
	Rental income	300	300
	Mark-up income	6,895	5,482
	Provision of services	382,901	217,945
Associated undertaking	Rental charges	225	225
	Provision of services	836,121	793,774
	Purchase of services	30,528	12,816
Parent	Management Fee	69,403	-
Key management personnel	Salaries and benefits	111,834	102,063
	Retirement benefits	4,062	4,015
	Commission paid	87,883	2,823
Post employment benefit	Contribution to defined contribution plan	57,845	57,403

19. Capital Management

The primary objective of the Company's management is to ensure that it maintains a strong credit rating and healthy capital ratios while continue as going concern in order to support its business and maximize shareholders value.

There has been no change in the capital management policies during the period, consequently this condensed, interim, un-consolidated financial statements (un-audited) does not include all the information and disclosures as required in the annual financial statements.

20. Financial Risk Management and Financial Instruments

(i) Financial Risk Factors

The Company's activities expose it to a variety of financial risks namely market risk (including currency risk, price risk and interest rate risk), credit risk and liquidity risk. There has been no change in the risk management policies during the period, consequently this condensed unconsolidated interim financial statements (un-audited) do not include all financial risk management information and disclosures required in the annual financial statements.

(ii) Fair Value of Financial Assets and Liabilities

The carrying values of all financial assets and liabilities reflected in this condensed, interim, un-consolidated financial statements (un-audited) approximate to their fair values.

21. Shariah Screening Disclosures by Company Listed on Islamic Index

		Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
		Rupees in Thousands	
i)	Shariah compliant bank deposits/bank balances	1,803,751	2,766,027
ii)	Financing obtained as per Islamic mode	1,388,814	1,398,473
iii)	Long term and Short term Shariah compliant investments	200,000	200,000
iv)	Interest/markup accrued on any conventional loan or advance	2,430	9,873
NOTE		Quarter Ended September 30 2026 2025 (Un-audited)	
		Rupees in Thousands	
v)	Revenue earned from a Shariah compliant business segment	2,619,585	2,244,231
vi)	Profit earned from Shariah compliant bank deposits/ bank balances	58,737	5,179
vii)	Profit paid on Islamic mode of financing	10,861	834
viii)	Interest earned on any conventional loan or advance	6,895	5,482
ix)	Break-up of late payments or liquidated damages	N/A	N/A
x)	Gain or loss or dividend earned on shariah compliant investments or share of profit from shariah-compliant associates	221	58,267
xi)	Exchange gain earned from actual currency	12,423	8,990
xii)	Exchange gain earned using conventional derivative financial instruments	N/A	N/A
xiii)	Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah - compliant and non compliant income:		
i)	Gain on sale of operating fixed assets	12,935	4,804
ii)	Rental income	525	525
iii)	Effect of discounting of long term contract assets	6,082	1,711

21.1 Relationship with Shariah-compliant banks

Name	Relationship
Habib Metropolitan Bank Limited	Funded / Non-funded facility & Bank balance
First Habib Modaraba	Funded facility
Meezan Bank Limited	Bank balance
Dubai Islamic Bank Pakistan Limited	Bank balance
Al Barakah Bank Limited	Bank balance
Bank Alfalah Limited	Bank balance

22. Subsequent Events

The Board of Directors, in its meeting held on October 30, 2026, has recommended the buy-back of up to 4 million ordinary shares of Rs.10 each under Section 88 of the Companies Act, 2017, subject to the approval of the shareholders. The shares will be purchased from time to time at the prevailing spot price on the Pakistan Stock Exchange and will be held as treasury shares. No effect of this event has been given in these financial statements.

23. Date of Authorization for Issue

These condensed, interim, un-consolidated financial statements (un-audited) for the period ended September 30, 2026 were approved and authorised for issuance by the Board of Directors on October 30, 2026.


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

Condensed Interim Consolidated Financial Statements

For The Quarter Ended September 30, 2026





CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at September 30, 2026

		Sep 30 2026	Jun 30 2026
	NOTE	Unaudited	Audited
		Rupees in Thousands	
ASSETS			
Non Current Assets			
Property and equipment	5	1,679,431	1,467,819
Intangible assets	6	830,971	576,385
Long term contract assets		674,560	672,701
Long term loans to employees		5,771	6,431
		3,190,733	2,723,336
Current Assets			
Trade debts	7	6,640,627	6,942,144
Contract assets		3,020,324	2,076,846
Loans and advances	8	194,188	143,250
Deposits and short term prepayments		90,583	122,513
Other receivables		129,477	134,152
Due from related parties	9	375,793	279,392
Prepaid tax asset		47,604	30,387
Short term investments		400,000	400,000
Cash and bank balances		3,751,192	5,694,843
		14,649,788	15,823,527
Total Assets		17,840,521	18,546,863
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
200,000 (June 30, 2026: 200,000) ordinary shares of Rs. 10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital	10	898,369	898,369
Reserves		12,700,166	12,371,802
Shareholders' Equity		13,598,535	13,270,171
Non Current Liabilities			
Long term financing	11	46,985	57,862
Long term advances		18,130	18,165
		65,115	76,027
Current Liabilities			
Trade and other payables		863,798	1,119,524
Contract liabilities		1,008,739	1,794,866
Short term borrowings	12	2,180,000	2,180,000
Provision for taxation-net		62,384	61,223
Current portion of long term financing		57,509	40,611
Unclaimed dividend		4,441	4,441
		4,176,871	5,200,665
Contingencies and commitments	13	-	-
Total Equity and Liabilities		17,840,521	18,546,863

The annexed notes 1 to 25 form an integral part of these condensed interim consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
For The Quarter Ended September 30, 2026

		Quarter ended September 30	
	NOTE	2026 (Un-audited)	2025
		Rupees in Thousands	
Revenue from contracts with customers - net	14	2,712,800	2,542,625
Cost of revenue		(1,349,033)	(1,563,851)
Gross profit		1,363,767	978,774
Selling and promotional expenses		(262,819)	(296,307)
Administrative expenses		(620,397)	(460,078)
		(883,216)	(756,385)
Operating profit		480,551	222,389
Other operating expenses		(198,507)	(142,814)
Finance cost		(31,154)	(47,040)
Other income	15	98,092	79,207
		(131,569)	(110,647)
Profit before Final Taxes and Income Tax		348,982	111,742
Final tax / levies	16	(22,347)	(37,008)
Profit before Income Tax		326,635	74,734
Income tax		-	-
Net Profit for the Period		326,635	74,734
Earnings Per Share - Basic and Diluted	17		
- Basic		3.77	0.88
- Diluted		3.74	0.86

The annexed notes 1 to 25 form an integral part of these condensed interim consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER



CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For The Quarter Ended September 30, 2026

	Quarter ended September 30	
	2026	2025
	(Un-audited)	
	Rupees in Thousands	
Net Profit for the Period	326,635	74,734
Other Comprehensive Income for the period		
Items that may be re-classified subsequently to profit or loss	-	-
- Exchange differences on translation of foreign operation	(3,904)	(2,432)
Items that will not be re-classified subsequently to profit or loss	-	-
	(3,904)	(2,432)
Total Comprehensive Income for the Period	322,731	72,302

The annexed notes 1 to 25 form an integral part of these condensed interim consolidated financial statements (un-audited).

DIRECTOR

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For The Quarter Ended September 30, 2026

Particulars	Share Capital	Reserves					Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve				Revenue Reserve			
		Share Premium	Employee share option compensation reserve	Treasury Share Reserve	Foreign Currency Translation Reserve	Unappropriated Profit			
Rupees in Thousands									
Balance as at June 30, 2025	898,369	304,167	269,795	(604,727)	9,181	9,944,402	9,922,818	3,868	10,825,055
Net profit for the period	-	-	-	-	-	74,734	74,734	-	74,734
Other comprehensive loss for the period	-	-	-	-	(2,432)	-	(2,432)	-	(2,432)
Total comprehensive income for the period	-	-	-	-	(2,432)	74,734	72,302	-	72,302
Transactions with owners of the equity									
Re-issue of treasury shares against stock options to employees	-	81	(4,127)	25,721	-	-	21,675	(3,499)	18,176
Balance as at September 30, 2025	898,369	304,248	265,668	(579,006)	6,749	10,019,136	10,016,795	369	10,915,533
Balance as at June 30, 2026	898,369	304,614	246,914	(462,109)	(13,668)	12,296,051	12,371,802	-	13,270,171
Net profit for the period	-	-	-	-	-	326,635	326,635	-	326,635
Other comprehensive loss for the period	-	-	-	-	(3,904)	-	(3,904)	-	(3,904)
Total comprehensive income for the period	-	-	-	-	(3,904)	326,635	322,731	-	322,731
Transactions with owners of the equity									
Re-issue of treasury shares against stock options to employees	-	21	(1,073)	6,685	-	-	5,633	(5,633)	-
Share deposit money received - net	-	-	-	-	-	-	-	5,633	5,633
Balance as at September 30, 2026	898,369	304,635	245,841	(455,424)	(17,572)	12,622,686	12,700,166	-	13,598,535

The annexed notes 1 to 25 form an integral part of these condensed interim consolidated financial statements (un-audited).


DIRECTOR


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER



CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
For The Quarter Ended September 30, 2026

	Sep 30 2026	Sep 30 2025
	(Un-audited)	
	Rupees in Thousands	
Profit before final taxes and income tax	348,982	111,742
Adjustments for:		
- Depreciation - own assets	63,338	69,187
- Depreciation of right of use assets	2,546	-
- Gain on disposal of property and equipment	(12,935)	(4,804)
- Foreign exchange gain / loss	(2,749)	76,039
- Finance cost	29,798	45,385
- Interest income	(73,166)	(74,178)
- Effect of discounting of long term contract assets	(9,017)	-
- Employee share option compensation expense	-	(4,127)
- Treasury share reserve - net	-	25,721
- Provision for expected credit losses	150,862	6,041
	148,677	139,264
Operating profit before working capital changes	497,659	251,006
Decrease / (Increase) in current assets		
- Trade debts	160,643	(52,833)
- Contract assets	(940,238)	654,697
- Loans and advances	(50,278)	(52,563)
- Deposits and short term prepayments	31,930	(85,085)
- Other receivables	4,675	9,997
- Due from related parties	(96,401)	26,307
(Decrease) / Increase in current liabilities		
- Trade and other payables	(244,267)	280,399
- Contract liabilities	(786,127)	276,587
Cash (Used in) / generated from Operations	(1,920,063)	1,057,506
Levy / final tax paid	(38,403)	(51,888)
Finance cost paid	(44,495)	-
	(82,898)	(51,888)
Net cash (used in) / generated from Operating Activities	(1,505,302)	1,256,624
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(16,139)	(106,910)
Proceeds from disposal of property and equipment	13,250	4,824
Expenditure on internally generated intangibles	(254,586)	-
Advance against capital expenditure	(231,232)	(3,890)
Interest received	73,166	74,178
Net Cash used in Investing Activities	(415,541)	(31,798)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share deposit money	5,633	(3,499)
Repayment of lease liabilities	(14,957)	-
Repayment of long term financing	(9,659)	34,389
Short term borrowing - net	-	(36,251)
Long term advances - net	(35)	3,705
Net Cash used in Financing Activities	(19,018)	(1575)
Net (decrease) / increase in Cash and Cash Equivalents	(1,939,861)	1,223,251
Net foreign exchange difference	(3,790)	(2,335)
Cash and cash equivalents at the beginning of the period	5,694,843	3,767,897
Cash and Cash Equivalents at the End of the Period	3,751,192	4,988,813

The annexed notes 1 to 25 form an integral part of these condensed interim consolidated financial statements (un-audited).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

For The Quarter Ended September 30, 2026

1. The Company and its Operations

NetSol Group ("the Group") consists of:

- NetSol Technologies Limited
- NetSol Innovation (Private) Limited
- NetSol Ascent Middle East Computer Equipment Trading LLC.
- NetSol Institute of Artificial Intelligence (Private) Limited

NetSol Technologies Limited ("the Holding Company"), incorporated in Pakistan on August 22, 1996 under the repealed Companies Ordinance, 1984, (Now The Companies Act, 2017) as a Private company limited by shares, was later on converted into Public Limited Company and subsequently listed on Pakistan Stock Exchange on August 26, 2005. The Company is domiciled in Pakistan and is principally engaged in the development and sale of computer software and allied services in Pakistan as well as abroad.

Geographical locations and addresses of its business units are as follows:

Address/Location	Purpose
1 NetSol IT Village, (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Pakistan.	Registered office and business unit
2 43/1/Q, Amna Villa 1, Block-6, PECHS Karachi, Pakistan.	Branch office
3 House No. 4, Safari Villas 1, Bahria Town, Rawalpindi, Pakistan.	Branch office
4 Office # 6, 4th Floor Clover Bay, Unit 407-412 Business Bay Dubai. UAE.	Subsidiary Office

NetSol IT Village, (Software Technology Park) also includes House No. 4, House No. 5, House No. 6, House No. E- 20, Cricketers Colony, NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.

NetSol Ascent Middle East Computer Equipment Trading LLC. is incorporated in Dubai Emirate as a limited liability company. NetSol Technologies Limited owns 100% of its shareholding. The subsidiary is engaged in the business of development and sale of computer systems and communication equipment and software.

NetSol Innovation (Private) Limited ("the subsidiary Company" or "Subsidiary") is incorporated in Pakistan as a private limited company and is a wholly owned 99.999% (2026: 99.999%) subsidiary of NetSol Technologies Limited. The subsidiary is engaged in the business of providing software development and allied IT services. Registered office of the subsidiary is situated at NetSol IT Village, Lahore Ring Road, Ghazi Road interchange, Lahore Cantt, Pakistan.

NetSol Institute of Artificial Intelligence (Private) Limited is incorporated in Pakistan as a private limited company and is a wholly owned 100% (2026: 100%) subsidiary of NetSol Innovation (Private) Limited. The subsidiary is principally engaged in the developing of globally competitive digital workforce by providing specialized education and certifications in high-demand technology areas and to run data processing centers, computer centers, software development centers, offices and to provide consultancy and data processing software development services and to impart training of electronic data processing, computer software and hardware to customers and others and to buy, sell, export, import of software, hardware and establishment of incidental infrastructural facilities.

The Company is also using the branch office of its parent company, situated at Sentral Senayan 2 Building, 16th Floor, Asia Afrika Street No. 8, Senayan, Kebayoran Baru, South Jakarta, DKI Jakarta, 10270, Indonesia.

The Company is a majority owned subsidiary of NetSol Technologies Inc. USA.

2. Basis of Preparation

2.1 Statement of compliance

These condensed interim consolidated financial statements (un-audited) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed, interim, consolidated financial statements are un-audited and do not include all the disclosures and information required in the annual financial statements and should be read in conjunction with the preceding annual published financial statements of the company for the year ended June 30, 2026.

2.2 Basis of measurement

These condensed, interim, consolidated financial statements (un-audited) have been prepared under the historical cost convention using accrual basis of accounting.

2.3 Functional and presentation currency

These condensed, interim, consolidated financial statements (un-audited) are presented in thousands of Pakistani Rupee, which is the Company's functional currency as well its presentation currency.

3. Material Accounting Policy Information

The accounting policies adopted for the preparation of these condensed, interim, consolidated financial statements (un-audited) are consistent with those applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2026.

4. Use of Estimates and Judgements

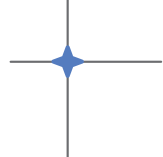
The preparation of condensed, interim, consolidated financial statements (un-audited) in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In preparing these condensed, interim, consolidated financial statements (un-audited), the judgments, estimates and assumptions made by the management were the same as those that were applied to the preceding annual published financial statements of the Company for the year ended June 30, 2026.

5. Property and Equipment		Sep 30 2026	Jun 30 2026
	NOTE	(Un-audited)	(Audited)
Rupees in Thousands			
Operating fixed assets	5.1	1,294,791	1,342,418
Right of use assets	5.2	28,007	-
Advance against capital expenditure		356,633	125,401
		1,679,431	1,467,819
5.1. Operating fixed assets			
Opening written down value		1,342,418	1,173,580
Additions during the period / year	5.1.1	16,139	425,083
Disposals during the period / year		(315)	(1,797)
Adjustments during the period / year		(130)	-
		1,358,112	1,596,866
Depreciation charge for the period / year		(63,338)	(254,448)
Adjustments for the period / year		17	-
		1,294,791	1,342,418



		Sep 30 2026	Jun 30 2026
	NOTE	(Un-audited)	(Audited)
		Rupees in Thousands	
5.1.1 Following is the detail of additions / transfers during the period:			
At cost			
Furniture and fixtures		1,005	9,616
Vehicles		2,923	241,993
Office equipment		8,339	8,847
Computer equipment and installations		3,541	67,552
Other equipment & Installations		-	61,313
Air conditioners		331	1,588
Electric fittings		-	33,894
Generators		-	280
		16,139	425,083
5.2 Right of use assets			
Opening written down value		-	4,104
Additions during the period / year		30,553	-
Disposals during the period / year		-	(3,497)
		30,553	607
Depreciation charge for the period / year		(2,546)	(607)
		28,007	-

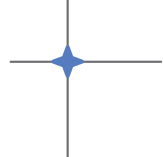
6. Intangible Assets

Intangibles - Fully Amortized	6.1	-	-
Intangibles - Under Development	6.2	830,971	576,385
		830,971	576,385
Intangibles - Fully Developed			
Cost	6.1	2,935,037	2,935,037
Accumulated amortization		(2,935,037)	(2,935,037)
Net book value		-	-
Intangibles - Under Development			
Opening value	6.2	576,385	-
Additions during the year		254,586	576,385
Closing value		830,971	576,385

- 6.1 NetSol Financial Suite and NFS - Ascent have been fully amortized; however, the Company is still generating revenues from the sale of its licenses, provision of allied services and maintenance.
- 6.2 The Company is undertaking major system upgrades and modernization of existing legacy solutions, comprising multiple integrated modules and enhanced technology architecture aligned with current industry practices. These developments will add new functionalities, improved scalability and overall system performance. Development costs meeting recognition criteria are capitalized as intangible assets, while other costs are expensed as incurred.



		Sep 30 2026	Jun 30 2026
	NOTE	(Un-audited)	(Audited)
		Rupees in Thousands	
7. Trade Debts			
Related Parties			
Considered good - unsecured		5,578,352	5,749,513
Considered doubtful - unsecured		356,378	216,001
		5,934,730	5,965,514
Other Parties			
Considered good - unsecured		1,062,274	1,192,631
Considered doubtful - unsecured		39,231	7,916
		1,101,505	1,200,547
Less: Provision for expected credit losses		(395,608)	(223,917)
		6,640,627	6,942,144
7.1 Amount receivable from related parties included in trade debts (from exports) are as under:			
NetSol Technologies (Thailand) Limited		136,202	112,406
NetSol Technologies (Beijing) Co., Ltd.		3,774,132	3,730,265
NetSol Technologies Australia Pty Limited		335,876	370,312
NetSol Technologies Americas Inc.		561,650	618,296
NetSol Technologies Europe Limited		39,399	39,496
Ascent Europe Limited		1,087,471	1,094,739
		5,934,730	5,965,514
8. Loans and Advances			
Current portion of loans to executives		159,505	126,321
Advances to employees:			
- against salaries		91	1,879
- against expenses	8.1	34,592	15,050
		194,188	143,250
8.1 These advances are given to meet business expenses and are settled as and when the expenses are incurred.			
9. Due from Related Party			
Considered good - unsecured			
Parent	9.1		
NetSol Technologies Inc.		88,904	7,250
Associates	9.1		
NetSol Technologies Europe		123,872	111,725
NetSol Connect (Private) Limited		11,195	12,321
NetSol Technologies (Beijing) Co., Ltd.		109,422	110,658
Tianjin NuoJinZhiCheng Co., Ltd.		735	-
NetSol Technologies Australia Pty. Limited		41,665	37,438
		375,793	279,392
9.1 These relate to the normal course of business of the Company and are interest free.			
9.2 Balances with related parties are maintained on a running account basis; therefore, age analysis of amounts due from related parties is not practically possible.			
10. Issued, Subscribed and Paid up Capital			
		Sep 30 2026	Jun 30 2026
		(Un-audited)	(Audited)
		Number of shares in Thousands	
		42,686	42,686
		47,151	47,151
		89,837	89,837
		Rupees in Thousands	
		426,862	426,862
		471,507	471,507
		898,369	898,369



		Sep 30 2026	Jun 30 2026
	NOTE	(Un-audited)	(Audited)
		Rupees in Thousands	
10.1 Number of shares outstanding as at the reporting date:			
Opening balance		89,837	89,837
Treasury shares of Rs. 10 each purchased at market value		(4,690)	(4,690)
Re-issue of treasury shares against stock options to employees		1,616	1,544
Closing balance		86,763	86,691
10.2	NetSol Technologies Inc. 16000 Ventura Boulevard STE 770 ENCINO CA 91436, USA is the parent company, holding 68.46% (June 30, 2026: 68.52%) of issued capital of the Company. The percentage has been calculated after taking into account the impact of treasury shares.		
10.3	The share capital includes 3.07 million ordinary shares (June 26: 3.15 million) held as treasury shares by the Company. These treasury shares are held in CDC blocked account in frozen form. These are not entitled to any voting right, cash dividend or any other distribution made by the Company. During the period, 0.07 million treasury shares are disposed off against employee stock options scheme.		
10.4	There are 1.38 million (June 30, 2026: 1.46 million) outstanding options to subscribe for ordinary shares of the Company granted under the employee share option scheme. During the period, 0.07 million shares (June 30, 2026: 1.54 million) were issued against options exercised by the eligible employees.		
11. Long Term Finances - secured			
Loan obligation	11.1	88,814	98,473
Less: Current portion of long term financing		(41,829)	(40,611)
		46,985	57,862
11.1	This represents finance facilities obtained from time to time, from First Habib Modaraba, for purchase of various vehicles. The facility is repayable in 36 equal monthly installments. This facility carries mark up rates ranging between 12.64% to 12.74% (June 30, 2026: 11.44% to 12.44%) per annum. These facilities are secured through lien marking in favour of financial institutions.		
12. Short Term Borrowings			
Askari Bank Limited - ERF - II		500,000	500,000
Samba Bank Limited - ERF - II		380,000	380,000
Habib Metropolitan Bank Limited - Istisna / Al Bai - Islamic Banking		1,300,000	1,300,000
		2,180,000	2,180,000
12.1	All the terms and conditions are the same as those already disclosed in the annual financial statements for the year ended June 30, 2026.		
12.2	ERF - I & II, Working Capital Musharakah and Letter of guarantee facilities are available from Habib Metropolitan Bank Limited under mark-up arrangements amount to Rs. 1900 million (2026: Rs. 1500 million) towards the working capital requirements. Mark up is charged at 5.5% (June 2026: 4.5%) per annum. These facilities are secured by first joint pari passu charge on present and future current assets & mortgage on property of the Company. The unutilized portion in respect of above facilities amounts to Rs. 561.916 million (June 2026: Rs. 146.40 million).		



13. Contingencies and Commitments

13.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended June 30, 2026.

13.2 Commitments

- (i) Bank guarantees have been issued amounting to Rs. 327.83 million (June 30, 2026: Rs. 343.35 million) against performance of various contracts, to Honourable Lahore High Court, to LESCO and to Standard Chartered Bank Pakistan (Limited) against its corporate credit cards.
- (ii) The Company has a capital commitment of Rs. 30.48 million as at Sep 30, 2026 (June 30, 2026: Rs. 243.24 million).

Period ended September 30
2026 2025
(Un-audited)
Rupees in Thousands

14. Revenue from Contracts with Customers – Net

Disaggregation of revenue from contract with customers

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Export Revenue

- License	128,108	-
- Services	1,230,945	1,033,771
- Subscription and Support	1,343,327	1,498,532
	2,702,380	2,532,303

Local Revenue

- Services	12,087	11,974
Less: Sales tax	(1,667)	(1,652)
	10,420	10,322
	2,712,800	2,542,625

14.1 Timing of revenue recognition:

- At point in time	128,108	-
- Over the time	2,584,692	2,542,625
	2,712,800	2,542,625

15. Other Income

Income from financial assets

Profit on bank deposits	72,945	14,200
Profit on short term investments	221	58,267
	73,166	72,467

Income from non-financial assets

Gain on foreign currency translation	2,749	-
Gain on disposal of property and equipment	12,935	4,804
Rental income	225	225
Effect of discounting of long term contract assets	9,017	1,711
	24,926	6,740
	98,092	79,207

15.1 Profit is earned under both conventional mark-up arrangement and Shariah compliant arrangement. It includes Rs. 58.96 million (Sep 30, 2025: 63.53 million) profit earned on Shariah compliant bank deposits & investments.

16. Final Taxes / Levies

For exporters of IT and IT enabled services, export income is taxable under FTR at 0.25% of the export remittances realized through normal banking channels. However, tax as per applicable rates is charged to the income of the Company generated from sources other than export income.

17. Earnings Per Share – Basic and Diluted

	Period ended September 30	
	2026	2025
	(Un-audited)	
	Rupees in Thousands	
Profit attributable to ordinary shareholders	326,635	74,734
Weighted average number of ordinary shares (Basic)		
Issued ordinary shares at beginning of the period	89,837	89,837
Less: weighted average number of treasury shares held by the Company	(3,142)	(4,442)
Weighted average number of ordinary shares as at September 30	86,695	85,395
Earnings per share – basic	3.77	0.88
Weighted average number of ordinary shares (Diluted)		
Weighted average number of ordinary shares (Basic)	86,695	85,395
Effect of share options	536	1,301
Weighted average number of ordinary shares (diluted)	87,231	86,696
Earnings per share – diluted	3.74	0.86

18. Transactions with Related Parties

Related parties comprise the parent company, subsidiary companies, associated companies, staff retirement funds, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. The Company enters into transactions with related parties on the basis of mutually agreed terms. Outstanding balances at the reporting date are unsecured. There have been no guarantees provided or received for any related party receivables or payables and vice versa.

Details of significant transactions with related parties other than those disclosed elsewhere in these condensed, interim, consolidated financial statements (un-audited) are as follows:

Relationship with the Company	Nature of Transactions		
Associated undertaking	Rental charges	225	225
	Provision of services	836,121	793,774
	Purchase of services	30,528	12,816
Parent	Management Fee	69,403	-
Key management personnel	Salaries and benefits	111,834	105,148
	Retirement benefits	4,062	4,158
	Commission paid	87,883	2,823
Post employment benefit	Contribution to defined contribution plan	57,845	59,568

19. Capital Management

The primary objective of the Company's management is to ensure that it maintains a strong credit rating and healthy capital ratios while continue as going concern in order to support its business and maximize shareholders value.

There has been no change in the capital management policies during the period, consequently this condensed, interim, consolidated financial statements (un-audited) does not include all the information and disclosures as required in the annual financial statements.



20. Financial Risk Management and Financial Instruments

(i) Financial Risk Factors

The Company's activities expose it to a variety of financial risks namely market risk (including currency risk, price risk and interest rate risk), credit risk and liquidity risk. There has been no change in the risk management policies during the period, consequently this condensed consolidated interim financial statements (un-audited) do not include all financial risk management information and disclosures required in the annual financial statements.

(ii) Fair Value of Financial Assets and Liabilities

The carrying values of all financial assets and liabilities reflected in this condensed, interim, consolidated financial statements (un-audited) approximate to their fair values.

21. Shariah Screening Disclosures by Company Listed on Islamic Index

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
Rupees in Thousands			
i) Financing obtained as per Islamic mode	Note 12	1,388,814	1,398,473
ii) Shariah compliant bank deposits/bank balances		1,803,837	2,766,029
iii) Long term and Short term Shariah compliant investments		200,000	200,000
iv) Interest/markup accrued on any conventional loan or advance		2,430	9,873
Quarter Ended September 30			
	NOTE	2026	2025
(Un-audited)			
Rupees in Thousands			
v) Revenue earned from a Shariah compliant business segment	Note 14	2,712,800	2,542,625
vi) Profit earned from Shariah compliant bank deposits/ bank balances	Note 15	58,961	63,532
vii) Profit paid on Islamic mode of financing		10,861	834
viii) Interest earned on any conventional loan or advance		N/A	N/A
ix) Break-up of late payments or liquidated damages		N/A	N/A
x) Gain or loss or dividend earned on shariah compliant investments or share of profit from shariah-compliant associates		221	58,267
xi) Exchange gain earned from actual currency		12,606	9,173
xii) Exchange gain earned using conventional derivative financial instruments		N/A	N/A
xiii) Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non compliant income:			
i) Gain on sale of operating fixed assets		12,935	4,804
ii) Rental income		225	225
iii) Effect of discounting of long term contract assets		9,017	1,711

21.1 Relationship with Shariah compliant banks

Name	Relationship
Habib Metropolitan Bank Limited	Funded / Non-funded facility & Bank Balance
First Habib Modaraba	Funded facility
Meezan Bank Limited	Bank balance
Dubai Islamic Bank Pakistan Limited	Bank balance
Al Barakah Bank Limited	Bank balance
Bank Alfalah Limited	Bank balance

22. Segment Revenues and Results

Following is an analysis of the Group's revenue and results by reportable segment.

Following is an analysis of the Group's revenues and results by reportable segment:				
	Sep-26			
	PBS	PS	BPO	Total
Rupees in Thousands				
Revenue - net				
External sales				
License	128,108	-	-	128,108
Services	1,178,355	19,420	44,194	1,241,969
Subscription and Support	1,342,723	-	-	1,342,723
Total revenue	2,649,186	19,420	44,194	2,712,800
Cost of revenue	(1,300,479)	(31,334)	(17,220)	(1,349,033)
Segment results	1,348,707	(11,914)	26,974	1,363,767
Unallocated corporate expenses:				
Selling and promotional expenses				(262,819)
Administrative expenses				(620,397)
Other income				98,092
Other operating expenses				(198,507)
Finance cost				(31,154)
Final tax / levies				(22,347)
Profit after taxation				326,635

	Sep-25			
	PBS	PS	BPO	Total
Rupees in Thousands				
Revenue - net				
External sales				
Services	1,008,647	14,872	20,574	1,044,093
Subscription and Support	1,498,532	-	-	1,498,532
Total revenue	2,507,179	14,872	20,574	2,542,625
Cost of revenue	(1,478,684)	(70,173)	(14,994)	(1,563,851)
Segment results	1,028,495	(55,301)	5,580	978,774
Unallocated corporate expenses:				
Selling and promotional expenses				(296,307)
Administrative expenses				(460,078)
Other income				79,207
Other operating expenses				(142,814)
Finance cost				(47,040)
Final tax / levies				(37,008)
Profit after taxation				74,734



*Key

PBS = Product Based Solutions and Ancillary Services

PS = Professional Services

BPO = Business Process Outsourcing

Segment assets and liabilities are not regularly provided to the CODM. The Group has elected as provided under IFRS 8 'Operating Segments' (amended) not to disclose a measure of segment assets or liabilities where these amounts are not regularly provided to the CODM.

23. Subsequent Events

The Board of Directors, in its meeting held on October 30, 2026, has recommended the buy-back of up to 4 million ordinary shares of Rs. 10 each under Section 88 of the Companies Act, 2017, subject to the approval of the shareholders. The shares will be purchased from time to time at the prevailing spot price on the Pakistan Stock Exchange and will be held as treasury shares. No effect of this event has been given in these financial statements.

24. Date of Authorization for Issue

These condensed, interim, consolidated financial statements (un-audited) for the period ended September 30, 2026 were approved and authorised for issuance by the Board of Directors on October 30, 2026.

25. General

Corresponding figures are rearranged / reclassified for better presentation and comparison. No material rearrangement / reclassification has been made in these financial statements except following

			June 2026
Nature	From	To	Rupees in Thousands
Prepaid tax asset	Provision for taxation-net	Prepaid tax asset	30,387

DIRECTOR

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER



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