



NETSOL Technologies Ltd.
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FORM-7

Dated: 14/02/2023

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

Subject: **Financial Results for the Quarter Ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 14, 2023** at **12:00 P.M** at the registered office of the company at Lahore Cantt., recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended December 31, 2022 at Rs.NIL per share i.e.NIL%. This is in addition to Interim Dividend(s) already paid at Rs.NIL per share i.e.NIL%.

AND/OR

(ii) BONUS SHARES

It has recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL %.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs.NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are as follows

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

| | Oct-Dec 2022 | Oct-Dec 2021 | Jul-Dec 2022 | Jul-Dec 2021 |
|--|-------------------------|-------------------------|-------------------------|-------------------------|
| | Rupees in '000' | | Rupees in '000' | |
| Revenue from contract with customers-net | 1,682,375 | 1,713,078 | 3,398,618 | 2,965,416 |
| Cost of revenue | (1,331,557) | (914,418) | (2,572,295) | (1,803,925) |
| Gross profit | 350,818 | 798,660 | 826,323 | 1,161,491 |
| Selling and promotion expenses | (163,982) | (138,181) | (311,896) | (259,334) |
| Administrative expenses | (342,011) | (233,542) | (692,750) | (460,370) |
| | (505,993) | (371,723) | (1,004,646) | (719,704) |
| Operating (loss)/profit | (155,175) | 426,937 | (178,323) | 441,787 |
| Other income | 196,497 | 224,998 | 584,836 | 523,825 |
| | 41,322 | 651,935 | 406,513 | 965,612 |
| Other operating expenses | (111,923) | (76,265) | (218,308) | (145,273) |
| Finance cost | (44,973) | (13,994) | (71,215) | (28,530) |
| Share of loss of associate | - | (10,515) | - | (22,059) |
| (Loss)/profit before taxation | (115,574) | 551,161 | 116,990 | 769,750 |
| Taxation | (46,925) | (32,083) | (88,047) | (57,431) |
| (Loss)/profit after taxation for the period | (162,499) | 519,078 | 28,943 | 712,319 |
| (Loss)/earnings per share | | | | |
| Basic -In Rupees | (1.85) | 5.78 | 0.33 | 7.93 |
| Diluted -In Rupees | (1.84) | 5.78 | 0.33 | 7.93 |

CONSOLIDATED FINANCIAL RESULTS

| | Oct-Dec 2022 | Oct-Dec 2021 | Jul-Dec 2022 | Jul-Dec 2021 |
|---|------------------|-----------------|-----------------|-----------------|
| | Rupees in '000' | | Rupees in '000' | |
| Revenue from contract with customers-net | 1,712,631 | 1,735,963 | 3,466,086 | 2,988,301 |
| Cost of revenue | (1,387,797) | (931,827) | (2,673,787) | (1,821,334) |
| Gross profit | 324,834 | 804,136 | 792,299 | 1,166,967 |
| Selling and promotion expenses | (185,310) | (138,181) | (366,476) | (259,334) |
| Administrative expenses | (344,380) | (234,614) | (697,755) | (461,442) |
| | (529,690) | (372,795) | (1,064,231) | (720,776) |
| Operating(loss)/profit | (204,856) | 431,341 | 271,932 | 446,191 |
| Other income | 196,050 | 225,145 | 585,893 | 524,548 |
| | (8,806) | 656,486 | 313,961 | 970,739 |
| Other operating expenses | (111,923) | (80,870) | (218,308) | (149,878) |
| Finance cost | (45,022) | (14,002) | (71,295) | (28,538) |
| Loss of share of associate | - | (10,515) | - | (22,059) |
| (Loss)/profit before taxation | (165,751) | 551,099 | 24,358 | 770,264 |
| Taxation | (47,110) | (31,799) | (88,351) | (57,314) |
| (Loss)/profit after taxation for the period attributable to equity holders of the parent | (212,861) | 519,300 | (63,993) | 712,950 |
| (Loss)/earnings per share | | | | |
| Basic -In Rupees | (2.42) | 5.78 | (0.73) | 7.94 |
| Diluted -In Rupees | (2.41) | 5.78 | (0.72) | 7.93 |

The Quarterly Report of the Company for the period ended 31-12-2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



SEHRISH
Company Secretary

