



NETSOL Technologies Ltd.

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

FORM-7

Dated: 27/04/2023

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

Subject: **Financial Results for the Quarter Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 27, 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 March 31, 2023 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



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(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are as follows

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	Jan-Mar 2023	Jan-Mar 2022	Jul-Mar 2023	Jul-Mar 2022
	Rupees in '000'		Rupees in '000'	
Revenue from contract with customers-net	2,078,931	1,606,981	5,477,549	4,572,397
Cost of revenue	(1,383,716)	(1,087,846)	(3,956,011)	(2,891,771)
Gross Profit	695,215	519,135	1,521,538	1,680,626
Selling and promotion expenses	(161,664)	(163,029)	(473,560)	(422,363)
Administrative expenses	(331,185)	(247,467)	(1,023,935)	(707,837)
	(492,849)	(410,496)	(1,497,495)	(1,130,200)
Operating profit	202,366	108,639	24,043	550,426
Other income	1,468,035	163,808	2,046,553	686,077
	1,670,401	272,447	2,070,596	1,236,503
Other operating expenses	(163,351)	(60,250)	(375,341)	(203,967)
Finance cost	(47,397)	(13,727)	(118,612)	(42,257)
Share of loss of associate	-	(10,320)	-	(32,379)
Profit before taxation	1,459,653	188,150	1,576,643	957,900
Taxation	(56,046)	(23,374)	(144,093)	(80,805)
Profit after taxation for the period	1,403,607	164,776	1,432,550	877,095
Earnings per share				
Basic -In Rupees	15.98	1.83	16.31	9.76
Diluted -In Rupees	15.98	1.82	16.25	9.73

CONSOLIDATED FINANCIAL RESULTS

	Jan-Mar 2023	Jan-Mar 2022	Jul-Mar 2023	Jul-Mar 2022
	Rupees in '000'		Rupees in '000'	
Revenue from contract with customers-net	2,105,446	1,624,243	5,571,532	4,612,544
Cost of revenue	(1,450,733)	(1,119,498)	(4,124,519)	(2,940,832)
Gross Profit	654,713	504,745	1,447,013	1,671,712
Selling and promotion expenses	(180,840)	(166,115)	(547,316)	(425,449)
Administrative expenses	(335,763)	(248,591)	(1,033,518)	(710,034)
	(516,603)	(414,706)	(1,580,834)	(1,135,483)
Operating profit/(loss)	138,110	90,039	(133,821)	536,229
Other income	1,470,415	162,938	2,049,990	687,485
	1,608,525	252,977	1,916,169	1,223,714
Other operating expenses	(163,351)	(57,138)	(375,341)	(208,572)
Finance cost	(47,428)	(13,747)	(118,723)	(42,285)
Loss of share from associate	-	(10,320)	-	(32,379)
Profit before taxation	1,397,746	171,772	1,422,105	940,478
Taxation	(55,216)	(23,529)	(144,484)	(80,844)
Profit after taxation for the period attributable to equity holders of the parent	1,342,530	148,243	1,277,621	859,634
Earnings per share				
Basic -In Rupees	15.28	1.65	14.55	9.57
Diluted -In Rupees	15.28	1.64	14.49	9.53

The Quarterly Report of the Company for the period ended 31-03-2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



SEHRISH
Company Secretary

