



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

FORM-3
Date: 21/09/2023

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

Subject: **Financial Results for the Year Ended 30-06-2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **September 21, 2023** at **03:00 P.M** at the registered office of the company at Lahore Cantt., recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 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 been recommended by the Board of Directors to issue Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

AND/OR

(iii) RIGHT SHARES

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

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are as follows:



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FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	For the Year ended	
	30-06-2023	30-06-2022
	Rupees	
Revenue from contracts with customers-net	7,670,180,883	6,116,638,090
Cost of revenue	(5,408,016,998)	(4,011,649,978)
Gross profit	2,262,163,885	2,104,988,112
Selling and promotion expenses	(669,723,960)	(569,800,070)
Administrative expenses	(1,357,652,916)	(977,916,049)
	(2,027,376,876)	(1,547,716,119)
Operating profit	234,787,009	557,271,993
Other Income	2,013,526,781	1,073,172,017
	2,248,313,790	1,630,444,010
Other operating expenses	(547,234,324)	(352,555,735)
Finance cost	(189,649,121)	(59,180,872)
Share of loss of associate	(33,686,884)	(165,704,147)
Profit before taxation	1,477,743,461	1,053,003,256
Taxation	(192,509,306)	(139,782,952)
Profits after taxation for the year	1,285,234,155	913,220,304
Earnings per Share		
Basic -In Rupees	14.63	10.19
Diluted -In Rupees	14.59	10.18



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CONSOLIDATED FINANCIAL RESULTS

	For the Year ended	
	30-06-2023	30-06-2022
	Rupees	
Revenue from contracts with customers-net	7,787,816,215	6,185,287,598
Cost of revenue	(5,638,202,502)	(4,104,647,039)
Gross profit	2,149,613,713	2,080,640,559
Selling and promotion expenses	(777,152,982)	(576,069,635)
Administrative expenses	(1,368,915,568)	(983,392,191)
	(2,146,068,550)	(1,559,461,826)
Operating profit	3,545,163	521,178,733
Other Income	1,998,473,611	1,073,287,432
	2,002,018,774	1,594,466,165
Other operating expenses	(547,234,324)	(357,160,750)
Finance cost	(189,812,916)	(59,245,569)
Share of loss of associate	(33,686,884)	(165,704,147)
Profit before taxation	1,231,284,650	1,012,355,699
Taxation	(192,831,775)	(140,038,619)
Profits after taxation for the year attributable to equity holders of parent	1,038,452,875	872,317,080
Earnings per share		
Basic -In Rupees	11.82	9.73
Diluted -In Rupees	11.79	9.72

The Annual General Meeting of the Company will be held on **25 October, 2023** at **11:00 A.M** at Lahore.

The Share Transfer Books of the Company will remain closed from **October 19, 2023** to **October 25, 2023** (both days inclusive). Transfers received at **M/s Vision Consulting Ltd.**, 3-C, LDA Flats, Lawrence Road, Lahore. (Tel: +92 42 36283096, 36283097 Fax: +92 42 36312550) at the close of business on **October 18, 2023** will be treated in time for the entitlement to attend AGM.

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

Yours faithfully,


SEHRISH
 Company Secretary

