

**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:26/10/2023

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

Subject: **Financial Results for The Quarter Ended September 30, 2023.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 26, 2023** at **03:00 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 September 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 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

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**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED  
FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	For the Quarter	
	Jul-Sep 2023	Jul-Sep 2022
	Rupees	
Revenue from contracts with customers-net	2,256,098,114	1,716,243,023
Cost of revenue	(1,354,717,271)	(1,240,739,459)
<b>Gross profit</b>	<b>901,380,843</b>	475,503,564
Selling and promotion expenses	(160,713,035)	(152,530,894)
Administrative expenses	(350,347,153)	(346,119,587)
	<b>(511,060,188)</b>	(498,650,481)
<b>Operating profit/(loss)</b>	<b>390,320,655</b>	(23,146,917)
Other income	148,400,953	388,330,592
	<b>538,721,608</b>	365,183,675
Other operating expenses	(155,341,648)	(106,384,843)
Finance cost	(79,308,728)	(26,242,019)
<b>Profit before taxation</b>	<b>304,071,232</b>	232,556,813
Taxation	(32,530,849)	(41,121,627)
<b>Profit after taxation for the period</b>	<b>271,540,383</b>	191,435,186
<b>Earnings per Share</b>		
Basic -In Rupees	<u>3.09</u>	<u>2.18</u>
Diluted-In Rupees	<u>3.09</u>	<u>2.17</u>



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**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION – UNAUDITED  
 FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

	For the Quarter	
	Jul-Sep 2023	Jul-Sep 2022
	Rupees	
Revenue from contracts with customers-net	2,323,581,527	1,753,455,563
Cost of revenue	(1,422,674,974)	(1,285,763,789)
<b>Gross profit</b>	<b>900,906,553</b>	467,691,774
Selling and promotion expenses	(197,293,068)	(186,010,265)
Administrative expenses	(353,889,668)	(348,755,962)
	(551,182,736)	(534,766,227)
<b>Operating profit/(loss)</b>	<b>349,723,817</b>	(67,074,453)
Other income	131,849,063	384,640,181
	481,572,880	317,565,728
Other operating expenses	(156,754,369)	(101,192,175)
Finance cost	(79,404,674)	(26,272,922)
<b>Profit before taxation</b>	<b>245,413,837</b>	190,100,631
Taxation	(32,694,779)	(41,241,048)
<b>Profit after taxation for the period attributable to equity holders of the parent</b>	<b>212,719,058</b>	148,859,583
<b>Earnings per Share</b>		
Basic -In Rupees	2.42	1.69
Diluted-In Rupees	2.42	1.69

The Quarterly Report of the Company for the period ended 30-09-2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
**SEHRISH**  
 Company Secretary

