



NETSOL Technologies Ltd.
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FORM-7

Dated: 12/02/2024

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

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

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 12, 2024** at **02:00 P.M** at Lahore, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended December 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

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
 FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Oct-Dec 2023	Oct-Dec 2022	Jul-Dec 2023	Jul-Dec 2022
	Rupees		Rupees	
Revenue from contract with customers-net	2,485,749,144	1,682,376,455	4,741,847,258	3,398,619,433
Cost of revenue	(1,265,716,943)	(1,331,554,297)	(2,620,434,215)	(2,572,293,756)
Gross profit	1,220,032,201	350,822,158	2,121,413,043	826,325,677
Selling and promotion expenses	(186,493,316)	(169,299,653)	(347,206,351)	(321,830,546)
Administrative expenses	(358,444,699)	(336,696,138)	(708,791,852)	(682,815,725)
	(544,938,015)	(505,995,791)	(1,055,998,203)	(1,004,646,271)
Operating profit/(loss)	675,094,186	(155,173,633)	1,065,414,840	(178,320,594)
Other income	128,255,194	196,488,479	276,656,147	584,828,106
	803,349,380	41,314,846	1,342,070,987	406,507,512
Other operating expenses	(124,171,701)	(111,923,132)	(279,513,350)	(218,307,975)
Finance cost	(79,643,572)	(44,972,426)	(158,952,300)	(71,214,444)
Profit/(loss) before taxation	599,534,107	(115,580,712)	903,605,337	116,985,093
Taxation	(65,416,659)	(46,925,684)	(97,947,508)	(88,047,311)
Profit/(loss) after taxation for the period	534,117,448	(162,506,396)	805,657,829	28,937,782
Earnings/(loss) per share				
Basic -In Rupees	6.08	(1.85)	9.17	0.33
Diluted -In Rupees	6.05	(1.84)	9.14	0.33

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Oct-Dec 2023	Oct-Dec 2022	Jul-Dec 2023	Jul-Dec 2022
	Rupees		Rupees	
Revenue from contract with customers-net	2,567,030,649	1,712,632,147	4,890,612,176	3,466,087,665
Cost of revenue	(1,354,339,918)	(1,387,532,478)	(2,777,014,893)	(2,673,296,266)
Gross profit	1,212,692,731	325,099,669	2,113,597,283	792,791,399
Selling and promotion expenses	(194,609,366)	(190,890,002)	(391,902,434)	(376,900,266)
Administrative expenses	(361,768,049)	(339,063,522)	(715,657,717)	(687,819,484)
	(556,377,415)	(529,953,524)	(1,107,560,151)	(1,064,719,750)
Operating profit/(loss)	656,313,316	(204,853,855)	1,006,037,132	(271,928,351)
Other income	109,907,091	196,038,457	241,756,154	585,882,083
	766,220,407	(8,815,398)	1,247,793,286	313,953,732
Other operating expenses	(124,168,346)	(111,923,132)	(280,922,718)	(218,307,975)
Finance cost	(79,715,414)	(45,021,224)	(159,120,088)	(71,294,144)
Profit/(loss) before taxation	562,336,647	(165,759,754)	807,750,480	24,351,613
Taxation	(65,810,485)	(47,110,700)	(98,505,264)	(88,351,748)
Profit/(loss) after taxation for the period attributable to equity holders of the parent	496,526,162	(212,870,454)	709,245,216	(64,000,135)
Earnings/(loss) per share				
Basic -In Rupees	5.65	(2.42)	8.07	(0.73)
Diluted -In Rupees	5.62	(2.41)	8.04	(0.72)

The Quarterly Report of the Company for the period ended 31-12-2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


SEHRISH
Company Secretary

