



NETSOL Technologies Ltd.
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FORM-7
Dated: 30/04/2024

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

Subject: **Financial Results for the Quarter Ended March 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 30, 2024** at **02:00 P.M** at Lahore, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2024 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 NINE MONTHS ENDED MARCH 31, 2024**

	Jan-Mar 2024	Jan-Mar 2023	Jul-Mar 2024	Jul-Mar 2023
	Rupees		Rupees	
Revenue from contract with customers-net	2,247,199,523	2,078,928,659	6,989,046,781	5,477,548,092
Cost of revenue	(1,258,419,338)	(1,383,718,750)	(3,878,853,553)	(3,956,012,506)
Gross profit	988,780,185	695,209,909	3,110,193,228	1,521,535,586
Selling and promotion expenses	(177,379,293)	(166,945,935)	(524,585,644)	(488,776,482)
Administrative expenses	(369,569,144)	(325,906,834)	(1,078,360,996)	(1,008,722,558)
	(546,948,437)	(492,852,769)	(1,602,946,640)	(1,497,499,040)
Operating profit	441,831,748	202,357,140	1,507,246,588	24,036,546
Other income	120,550,676	1,468,045,452	397,206,823	2,046,555,231
	562,382,424	1,670,402,592	1,904,453,411	2,070,591,777
Other operating expenses	(384,122,594)	(163,350,779)	(663,635,945)	(375,340,427)
Finance cost	(78,051,608)	(47,397,047)	(237,003,908)	(118,611,484)
Profit before taxation	100,208,222	1,459,654,766	1,003,813,558	1,576,639,866
Taxation	(35,937,333)	(56,045,710)	(133,884,841)	(144,093,021)
Profit after taxation for the period	64,270,889	1,403,609,056	869,928,717	1,432,546,845
Earnings per share				
Basic -In Rupees	0.73	15.98	9.90	16.31
Diluted -In Rupees	0.72	15.98	9.84	16.25

**CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE NINE MONTHS ENDED MARCH 31, 2024**

	Jan-Mar 2024	Jan-Mar 2023	Jul-Mar 2024	Jul-Mar 2023
	Rupees		Rupees	
Revenue from contract with customers-net	2,325,063,529	2,105,443,850	7,215,675,705	5,571,531,515
Cost of revenue	(1,329,147,912)	(1,450,735,520)	(4,106,162,805)	(4,124,521,593)
Gross profit	995,915,617	654,708,330	3,109,512,900	1,447,009,922
Selling and promotion expenses	(207,887,251)	(186,122,170)	(599,789,685)	(562,532,629)
Administrative expenses	(373,104,017)	(330,484,982)	(1,088,761,734)	(1,018,304,465)
	(580,991,268)	(516,607,152)	(1,688,551,419)	(1,580,837,094)
Operating profit/(loss)	414,924,349	138,101,178	1,420,961,481	(133,827,172)
Other income	100,157,057	1,470,424,004	341,913,211	2,049,987,756
	515,081,406	1,608,525,182	1,762,874,692	1,916,160,584
Other operating expenses	(384,717,987)	(163,350,779)	(665,640,702)	(375,340,427)
Finance cost	(78,979,206)	(47,427,872)	(238,099,294)	(118,722,008)
Profit before taxation	51,384,213	1,397,746,531	859,134,696	1,422,098,149
Taxation	(37,793,449)	(55,216,343)	(136,298,713)	(144,483,797)
Profit after taxation for the period attributable to equity holders of the parent	13,590,764	1,342,530,188	722,835,983	1,277,614,352)
Earnings per share				
Basic -In Rupees	0.15	15.28	8.23	14.55
Diluted -In Rupees	0.15	15.28	8.18	14.49

The Quarterly Report of the Company for the period ended 31-03-2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



SEHRISH
Company Secretary

