



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

Date: 13/02/2025

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

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

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 13, 2025** at **02:00 P.M** at Lahore, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended December 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 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

- 1 -



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

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

The financial results of the Company are attached along with the following documents:

1. Statement of Financial Position.
2. Statement of Changes in Equity.
3. Statement of Cash Flow.

The Quarterly Report of the Company for the period ended 31-12-2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

SEHRISH
Company Secretary



Encls: As above

C.C to:

Executive Director / HOD
Offsite-II Department, Supervision division,
Securities and Exchange Commission of Pakistan
63, N.I.C Building, Jinnah Avenue, Blue Area
Islamabad.



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

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 For the Half Year and Quarter Ended December 31, 2024

	Half year ended Dec 31		Quarter ended Dec 31	
	2024	2023	2024	2023
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Rupees in Thousands			
		(Restated)		(Restated)
Revenue from contracts with customers - net	4,154,022	4,741,849	2,255,142	2,485,752
Cost of revenue	(2,567,190)	(2,627,525)	(1,308,996)	(1,269,452)
Gross profit	1,586,832	2,114,324	946,146	1,216,300
Selling and promotional expenses	(393,272)	(343,819)	(209,295)	(185,169)
Administrative expenses	(750,261)	(705,088)	(375,072)	(356,032)
	(1,143,533)	(1,048,907)	(584,367)	(541,201)
Operating profit	443,299	1,065,417	361,779	675,099
Other operating expenses	(351,329)	(279,516)	(386,156)	(124,178)
Finance cost	(129,457)	(158,952)	(60,692)	(79,643)
Other income	355,379	276,656	145,574	128,255
	(125,407)	(161,812)	(301,274)	(75,566)
Profit before Final Taxes and Income Tax	317,892	903,605	60,505	599,533
Final tax / levies	(148,385)	(97,947)	(87,842)	(65,416)
Profit / (Loss) before Income Tax	169,507	805,658	(27,337)	534,117
Income tax	-	-	-	-
Net Profit / (Loss) for the Period	169,507	805,658	(27,337)	534,117
Earnings / (Loss) Per Share - Basic and Diluted				
- Basic	1.93	9.17	(0.31)	6.08
- Diluted	1.90	9.14	(0.31)	6.05

Lehvi3

COMPANY SECRETARY



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

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
 As at December 31, 2024

	Dec 31 2024 Unaudited	Jun 30 2024 Audited
Rupees in Thousands		
ASSETS		
NON CURRENT ASSETS		
Property and equipment	1,226,597	1,216,236
Intangible assets	-	-
Long term investments	537,218	537,218
Long term contract assets	56,092	52,637
Long term loans to employees	5,289	22,860
	1,825,196	1,828,951
CURRENT ASSETS		
Trade debts	4,824,022	5,295,202
Contract assets	1,534,082	1,745,245
Loans and advances	74,026	113,150
Deposits and short term prepayments	226,940	112,654
Other receivables	142,807	54,018
Due from related parties	447,104	540,612
Prepaid tax asset	54,913	35,349
Short term investments	200,000	-
Cash and bank balances	4,348,742	4,647,055
	11,852,636	12,543,285
TOTAL ASSETS	13,677,832	14,372,236
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 200,000,000 (June 30, 2024: 200,000,000) ordinary shares of Rs. 10 each	2,000,000	2,000,000
Issued, subscribed and paid-up capital	898,369	898,369
Reserves	9,574,642	9,664,297
Share deposit money	13	13
Shareholders' Equity	10,473,024	10,562,679
NON-CURRENT LIABILITIES		
Long term financing	232	2,696
Long term advances	3,705	1,995
	3,937	4,691
CURRENT LIABILITIES		
Trade and other payables	928,690	760,472
Contract liabilities	78,986	1,446,474
Short term borrowings	2,180,000	1,580,000
Current portion of non-current liabilities	8,572	14,096
Unclaimed dividend	4,623	3,824
	3,200,871	3,804,866
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	13,677,832	14,372,236

Seher

COMPANY SECRETARY



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the Half Year Ended December 31, 2024

Particulars	Share Capital	Reserves				Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve			Revenue Reserve			
		Treasury share reserve	Employee share option compensation reserve	Share premium	Unappropriated Profit			
Rupees in Thousands								
Balance as at June 30, 2023	898,369	(184,739)	253,701	304,167	7,895,923	8,269,052	13	9,167,434
Net profit for the period	-	-	-	-	805,658	805,658	-	805,658
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	805,658	805,658	-	805,658
Employee share option reserve	-	-	6,664	-	-	6,664	-	6,664
Balance as at December 31, 2023	898,369	(184,739)	260,365	304,167	8,701,581	9,081,374	13	9,979,756
Balance as at June 30, 2024	898,369	(184,739)	264,787	304,167	9,280,082	9,664,297	13	10,562,679
Net profit for the period	-	-	-	-	169,507	169,507	-	169,507
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	169,507	169,507	-	169,507
Payment of final dividend for the year ended June 30, 2024 @ Rs 3 per share	-	-	-	-	(263,511)	(263,511)	-	(263,511)
Employee share option reserve	-	-	4,349	-	-	4,349	-	4,349
Balance as at December 31, 2024	898,369	(184,739)	269,136	304,167	9,186,078	9,574,642	13	10,473,024

Lenish
COMPANY SECRETARY



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
For the Half Year Ended December 31, 2024

	Dec 31 2024 (Un-audited)	Dec 31 2023 (Un-audited)
Rupees in Thousands		
Profit before final taxes and income tax	317,892	903,605
Adjustments for:		
- Depreciation - own assets	152,188	181,360
- Depreciation of right of use assets	607	1,337
- Amortization of intangible assets	-	40,386
- Gain on disposal of property and equipment	(76)	(5)
- Foreign exchange loss	107,155	44,878
- Finance cost	127,007	156,870
- Interest income	(354,253)	(275,601)
- Employee share option compensation expense	4,349	6,664
- Provision for expected credit losses	56,286	48,919
	93,263	204,808
Operating profit before working capital changes	411,155	1,108,413
<i>Decrease / (Increase) in current assets</i>		
- Trade debts	479,556	1,171,047
- Contract assets	35,329	(596,475)
- Loans and advances	56,695	(15,942)
- Deposits and short term prepayments	(114,286)	(8,443)
- Other receivables	(88,789)	9,204
- Due from related parties	93,508	(197,289)
<i>Decrease / (Increase) in current liabilities</i>		
- Trade and other payables	174,039	(13,183)
- Contract liabilities	(1,367,488)	(1,028,039)
Cash (Used In) Operations	(731,436)	(679,120)
Levy / final tax paid	(167,949)	(114,326)
Dividend paid	(262,712)	-
	(430,661)	(114,326)
Net Cash (Used In) / Generated from Operating Activities	(750,942)	314,967
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(122,612)	(38,250)
Proceeds from disposal of property and equipment	76	58
Short term investments	(200,000)	-
Advance against capital expenditure	(40,544)	(3,082)
Interest received	354,253	275,602
Net Cash (Used In) / Generated from Investing Activities	(8,827)	234,328
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(1,017)	(2,325)
Repayment of long term loan	(8,294)	(30,430)
Short term borrowing - net	469,057	(140,400)
Long term advances - net	1,710	4,635
Net Cash Generated from / (Used In) Financing Activities	461,456	(168,520)
Net (Decrease) / Increase In Cash and Cash Equivalents	(298,313)	380,775
Cash and cash equivalents at the beginning of the period	4,647,055	2,631,171
Cash and Cash Equivalents at the End of the Period	4,348,742	3,011,946


COMPANY SECRETARY





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

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 For the Half Year and Quarter Ended December 31, 2024

	Half year ended Dec 31		Quarter ended Dec 31	
	2024	2023	2024	2023
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Rupees in Thousands			
		(Restated)		(Restated)
Revenue from contracts with customers - net	4,209,026	4,890,614	2,283,128	2,567,033
Cost of revenue	(2,675,375)	(2,783,837)	(1,361,452)	(1,357,806)
Gross profit	1,533,651	2,106,777	921,676	1,209,227
Selling and promotional expenses	(430,337)	(388,782)	(223,847)	(193,551)
Administrative expenses	(760,190)	(711,955)	(380,398)	(359,356)
	(1,190,527)	(1,100,737)	(604,245)	(552,907)
Operating profit	343,124	1,006,040	317,431	656,320
Other operating expenses	(351,517)	(280,926)	(387,863)	(124,174)
Finance cost	(129,967)	(159,118)	(61,059)	(79,714)
Other income	351,106	241,756	142,249	109,907
	(130,378)	(198,288)	(306,673)	(93,981)
Profit before Final Taxes and Income Tax	212,746	807,752	10,758	562,339
Final tax / levies	(148,604)	(98,505)	(87,911)	(65,810)
Profit / (Loss) before Income Tax	64,142	709,247	(77,153)	496,529
Income tax	-	-	-	-
Net Profit / (Loss) for the Period	64,142	709,247	(77,153)	496,529
Earnings / (Loss) per Share - Basic and Diluted				
- Basic	0.73	8.07	(0.88)	5.65
- Diluted	0.72	8.04	(0.87)	5.62

Shahid



COMPANY SECRETARY



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

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As at December 31, 2024

	Dec 31 2024 Unaudited	Jun 30 2024 Audited
	Rupees in Thousands	
ASSETS		
NON CURRENT ASSETS		
Property and equipment	1,230,069	1,221,182
Intangible assets	-	-
Long term contract assets	56,092	52,637
Long term loans to employees	5,289	22,860
	1,291,450	1,296,679
CURRENT ASSETS		
Trade debts	4,858,811	5,326,984
Contract assets	1,577,240	1,787,247
Loans and advances	74,130	118,428
Deposits and short term prepayments	231,901	116,701
Other receivables	142,814	54,026
Due from related parties	362,493	514,396
Prepaid tax asset	55,235	35,730
Short term investments	200,000	-
Cash and bank balances	4,393,552	4,669,162
	11,896,176	12,622,674
TOTAL ASSETS	13,187,626	13,919,353
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital 200,000,000 (June 30, 2024: 200,000,000) ordinary shares of Rs. 10 each	2,000,000	2,000,000
Issued, subscribed and paid up capital	898,369	898,369
Reserves	9,013,034	9,208,065
Share deposit money	13	13
Shareholders' Equity	9,911,416	10,106,447
NON-CURRENT LIABILITIES		
Long term financing	232	2,696
Long term advances	3,705	1,995
	3,937	4,691
CURRENT LIABILITIES		
Trade and other payables	962,007	763,340
Contract liabilities	117,071	1,446,955
Short term borrowings	2,180,000	1,580,000
Current portion of non-current liabilities	8,572	14,096
Unclaimed dividend	4,623	3,824
	3,272,273	3,808,215
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	13,187,626	13,919,353

Lehrish
COMPANY SECRETARY
Village Lahore Ring Road, Ghazi Road

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the Half Year Ended December 31, 2024

Particulars	Share Capital	Reserves					Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve				Revenue Reserve			
		Treasury share reserve	Employee share option compensation reserve	Share premium	Foreign currency translation reserve	Unappropriated Profit			
Rupees in Thousands									
Balance as at June 30, 2023	898,369	(184,739)	254,359	304,167	925	7,619,595	7,994,307	13	8,892,689
Net profit for the period	-	-	-	-	-	709,247	709,247	-	709,247
Other comprehensive income for the period	-	-	-	-	(333)	-	(333)	-	(333)
Total comprehensive income for the period	-	-	-	-	(333)	709,247	708,914	-	708,914
Employee share option reserve	-	-	6,664	-	-	-	6,664	-	6,664
Balance as at December 31, 2023	898,369	(184,739)	261,023	304,167	592	8,328,842	8,709,885	13	9,608,267
Balance as at June 30, 2024	898,369	(184,739)	265,445	304,167	544	8,822,648	9,208,065	13	10,106,447
Net profit for the period	-	-	-	-	-	64,142	64,142	-	64,142
Other comprehensive income for the period	-	-	-	-	(11)	-	(11)	-	(11)
Total comprehensive income for the period	-	-	-	-	(11)	64,142	64,131	-	64,131
Payment of final dividend for the year ended June 30, 2024 @ Rs 3 per share	-	-	-	-	-	(263,511)	(263,511)	-	(263,511)
Employee share option reserve	-	-	4,349	-	-	-	4,349	-	4,349
Balance as at December 31, 2024	898,369	(184,739)	269,794	304,167	533	8,623,279	9,013,034	13	9,911,416

Delvish

COMPANY SECRETARY



CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the Half Year Ended December 31, 2024

	Dec 31 2024 (Un-audited)	Dec 31 2023 (Un-audited)
Rupees in Thousands		
Profit before final taxes and income tax	212,746	807,752
Adjustments for:		
- Depreciation - own assets	154,225	183,524
- Depreciation of right of use assets	607	1,337
- Amortization of intangible assets	-	40,386
- Gain on disposal of property and equipment	(76)	(5)
- Foreign exchange loss	107,343	46,286
- Finance cost	127,007	156,870
- Interest income	(350,580)	(241,301)
- Employee share option compensation expense	4,349	6,664
- Provision for expected credit losses	56,286	48,919
	99,161	242,680
Operating profit before working capital changes	311,907	1,050,432
<i>Decrease / (Increase) in current assets</i>		
- Trade debts	476,418	1,159,486
- Contract assets	34,139	(593,730)
- Loans and advances	61,869	(16,170)
- Deposits and short term prepayments	(115,200)	(10,583)
- Other receivables	(88,788)	9,204
- Due from related parties	151,903	(108,638)
<i>Decrease / (Increase) in current liabilities</i>		
- Trade and other payables	204,464	8,949
- Contract liabilities	(1,329,884)	(1,025,621)
Cash (Used In) Operations	(605,079)	(577,103)
Levy / final tax paid	(168,109)	(114,986)
Dividend paid	(262,712)	-
	(430,821)	(114,986)
Net Cash (Used In) / Generated from Operating Activities	(723,993)	358,343
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(123,174)	(39,094)
Proceeds from disposal of property and equipment	76	58
Short term investments	(200,000)	-
Advance against capital expenditure	(40,544)	(3,082)
Interest received	350,580	241,301
Net Cash (Used In) / Generated from Investing Activities	(13,062)	199,183
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(1,017)	(2,325)
Repayment of long term loan	(8,294)	(30,430)
Short term borrowing - net	469,057	(140,400)
Long term advances - net	1,710	4,635
Net Cash Generated from / (Used In) Financing Activities	461,456	(168,520)
Net (Decrease) / Increase In Cash and Cash Equivalents	(275,599)	389,006
Net foreign exchange difference	(11)	(334)
Cash and cash equivalents at the beginning of the period	4,669,162	2,633,066
Cash and Cash Equivalents at the End of the Period	4,393,552	3,021,738

S. Ahmed

COMPANY SECRETARY

