NETSOL

For The Quarter Ended September 30, 2026



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Company Profile

BOARD OF DIRECTORS

NAEEM ULLAH GHAURI
Chairman/Non-Executive Director

SALIM ULLAH GHAURI
Chief Executive Officer/Executive Director

OMAR SHAHAB GHAURI
Executive Director

VASEEM ANWAR
Non-Executive Director

HAMNA GHAURI
Non-Executive Director

NOMAN HUSSAIN
Independent Director

HUMA FAKHAR
Independent Director



COMPANY SECRETARY

SEHRISH

AUDITORS

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BANKERS

- Askari Bank Limited
- Samba Bank Limited
- Meezan Bank Limited
- Dubai Islamic Bank Pakistan Limited
- Al Baraka Bank (Pakistan) Limited
- Habib Metropolitan Bank Limited
- Bank Alfalah Islamic Limited
- Bank Al Habib Limited
- Habib Bank Limited

CONTACT DETAILS

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Director's Review **Report**

On behalf of the Board of Directors of NETSOL Technologies Limited (NETSOL or the Company), we are pleased to present the unaudited condensed financial statements of your company together with its consolidated accounts for the period ended September 30, 2026.

GENERAL OVERVIEW

During the quarter, the Company continued to operate as the key global delivery and engineering hub for the NETSOL Group, supporting the ongoing development, maintenance and enhancement of the Group's Transcend Platform and associated product offerings (Transcend Finance and Transcend Retail).

The Company's engineering, delivery and support teams remained fully engaged in advancing the Group's international growth, including platform development, quality assurance and customer delivery functions that underpin NETSOL's operations across its global markets. The Company remains focused on strengthening its operational capabilities, maintaining service excellence for its international customer base and supporting the Group's broader strategic objectives.

The Company continues to invest in equipping its employees with the skills required to work effectively alongside emerging AI technologies. Employees across engineering, product and delivery functions are being provided with practical, hands-on exposure to AI tools and methodologies relevant to their roles. Continued investment in human capital ensures that the Company's workforce remains well-positioned to support the Group's evolving requirements.

In parallel, the Company continues to contribute to the Group's efforts to embed AI capabilities more deeply within its product offerings. This includes supporting the development and refinement of AI-enabled features across the Transcend Platform, such as capabilities applied to credit decisioning, document processing, portfolio analytics, collection intelligence and lifecycle servicing. The Company remains committed to ensuring that these capabilities are developed and deployed responsibly, with appropriate human oversight maintained throughout. The Company will continue to build on this foundation, supporting the Group's broader ambition of delivering intelligent, connected solutions to its customers worldwide.

FINANCIAL PERFORMANCE

Comparisons of un-audited separate as well as consolidated accounts for the quarter ended September 30, 2026 with the corresponding period of fiscal year 2026 are given below:

STAND-ALONE FINANCIAL STATEMENTS	**Jul-Sep 2026**	Jul-Sep 2025
	(PKR in 000's)	
Revenue (PKR "000")	**2,619,585**	2,244,231
Gross profit (PKR "000")	**1,324,105**	772,409
Net profit (PKR "000")	**507,790**	49,753
Earnings per share – basic	**5.86**	0.58
Earnings per share – diluted	**5.82**	0.57

During the first quarter of current fiscal year, topline of the Company grew by 17% compared to the revenue posted in the same period of last fiscal year. The company generated a net revenue of PKR 2,620 million as compared to PKR 2,244 million in the comparative period. The revenue stream for the current quarter is fueled with license revenue of PKR 128 million associated with the provision of existing customer. On the services side, the Company recorded a handsome amount of PKR 1,245 million in comparison to PKR 826 million in the corresponding period last year mainly due to enhancement and customization in the systems deployed at customer sites. Meanwhile, subscription and support revenue clocked in at PKR 1,246 million as compared to PKR 1,418 million last year.

Company reported gross margin of PKR 1,324 million as compared to the corresponding period where margins were recorded at PKR 772 million. The Company posted an operating profit of PKR 646 million compared to PKR 155 million last year and a net profit after tax of PKR 508 million compared to PKR 50 million in the comparable period. Included in current period net profit is a currency exchange gain of PKR 8.7 million compared to currency exchange loss of PKR 49 million in the same period of last fiscal year. Company reported basic and diluted earnings per share to clock in at PKR 5.86 & 5.82 in comparison of PKR 0.58 & 0.57 in the corresponding period.

The Company also consolidates financial results of its wholly owned subsidiaries "NETSOL Innovation (Pvt) Limited" and "NETSOL Ascent Middle East Computer Equipment Trading LLC" and wholly owned sub-subsidiary "NETSOL Institute of Artificial Intelligence (Pvt) Limited". Net consolidated revenues for the quarter ended September 30, 2026 were PKR. 2,713 million compared to PKR 2,543 million same quarter of last fiscal year. Consolidated gross profit for the quarter was PKR 1,364 million as compared to PKR 979 million in the same period last year. On consolidated basis, the company posted an operating profit of PKR 481 million compared to PKR 222 million in the corresponding period and a net consolidated profit of PKR 327 million in the current quarter compared to PKR 75 million posted in the same

period last year. Basic and diluted earnings per share for the quarter ended September 30, 2026 were PKR 3.77 and PKR 3.74 in comparison to PKR 0.88 and PKR 0.86 in the same period of last fiscal year.

Future Outlook
Entering the new financial year, the Company continues to pursue a measured and sustainable growth path, drawing on its proven capabilities, enduring customer relationships and its significant contribution to the wider NETSOL Group.

Pakistan's role as a core technology, software development and talent center for the Group remains unchanged. The strength of our engineering and technology teams continues to underpin the development, deployment and support of NETSOL's solutions in markets around the world. Going forward, we will keep building on these capabilities, while carefully balancing investment against operational efficiency and the Group's shifting requirements.

For the year ahead, the Company's focus remains on ongoing product enhancements, consistent delivery against existing customer obligations and enabling the Group's growth across North America, Europe and APAC. We will continue to make targeted investments in technology, including AI and the skillsets needed to support the next generation of NETSOL's offerings. Alongside this, management will keep its attention on productivity, efficient resource use and cost control.

The wider operating landscape remains exposed to macroeconomic and geopolitical uncertainty, including fluctuations in inflation, interest rates and currency exchange rates, together with varying economic conditions across the Group's international footprint. These dynamics may continue to shape customer decisions, project schedules and the Company's reported performance. We will therefore continue to exercise caution in resource allocation and remain adaptable as conditions evolve.

Backed by a skilled workforce, mature technology solutions and an established place within the Group's global delivery framework, the Company begins the new financial year on solid footing. We remain dedicated to disciplined execution, ongoing improvement and building lasting value for our shareholders, customers and employees alike.

Acknowledgement
The Board of Directors places on record its appreciation for the continued support by its shareholders, valued customers, government agencies and financial institutions which enabled the company to achieve these results. The board would also like to express its appreciation for the services, loyalty and efforts being continuously rendered by the executives and all the staff members of the company and hope that they will continue with the same spirit in future.

On behalf of the Board

Salim Ullah Ghauri
Chief Executive Officer

Omar Ghauri
Director

October 30, 2026

ڈائریکٹرز رپورٹ

ہمیں خوشی ہے کہ نیٹ سول ٹیکنالوجیز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے کمپنی کی 30 ستمبر 2026ء کو ختم ہونے والے عرصہ کے لئے غیر آڈٹ شدہ مالیاتی گوشوارے بشمول مجموعی مالیاتی گوشوارے پیش کر رہے ہیں۔

عمومی جائزہ:۔(General Overview)

رواں سہ ماہی کے دوران کمپنی نے نیٹ سول کے لئے عالمی ڈیلیوری اور انجینئرنگ مرکز کی حیثیت سے اپنا کام جاری رکھا جس سے گروپ کے Transcend Platform اور دیگر متعلقہ مصنوعات آفرنگز Transcend Finance اور Transcend Retail کی متواتر ترقی اور دیکھ بھال اور تجدید میں مدد ملی۔

کمپنی کی انجینئرنگ، ڈیلیوری اور سپورٹ ٹیم گروپ کی عالمی سطح پر ترقی بشمول پلیٹ فارم ڈیولپمنٹ، کوالٹی اشورنس اور کسٹمر ڈیلیوری فنکشنز کو جدید بنیادوں پر استوار کرنے میں پوری طرح مصروف عمل رہی جو عالمی منڈیوں میں نیٹ سول کے آپریشنز کو مزید مستحکم کرتی ہے۔ کمپنی نے اپنی آپریشنل صلاحیتوں کو مضبوط کرنے، اپنے عالمی صارفین کو عمدہ خدمات کی فراہمی اور گروپ کے وسیع تر اسٹریٹجک اہداف کے حصول پر بھرپور توجہ دی۔

کمپنی مؤثر انداز میں کام کرنے کے لئے اپنے ملازمین کو درکار مہارت سے لیس کرنے کے ساتھ ساتھ ابھرتی ہوئی AI ٹیکنالوجیز میں سرمایہ کاری کر رہی ہے۔ انجینئرنگ، پروڈکٹ اور ڈیلیوری شعبوں کے ملازمین کو ان کے فرائض کے عین مطابق AI ٹولز اور طریقہ کار سے مکمل اور عملی طور پر واقفیت فراہم کی جا رہی ہے۔ ہیومن کیپٹل میں لگاتار سرمایہ کاری یقینی بناتی ہے کہ کمپنی کی افرادی قوت، گروپ کی بدلتی ہوئی ضروریات کو پورا کرنے کے لئے مکمل طور پر تیار ہے۔

بیک وقت، کمپنی اپنی مصنوعات کی آفرنگز میں AI صلاحیتوں کو مزید گہرائی سے شامل کرنے کے لئے گروپ کی کاوشوں میں بھی اپنا کردار ادا کر رہی ہے۔ اس میں Transcend Platform میں AI پر مبنی خصوصیات یعنی کریڈٹ سے متعلق فیصلے کرنا، دستاویزات کی پروسیسنگ، پورٹ فولیو اینالٹکس کلیکشن انٹیلی جنس اور لائف سائیکل سروسنگ کی تیاری اور بہتری میں معاونت شامل ہے۔ کمپنی اس امر کو یقینی بنانے کے لیے پرعزم ہے کہ ان صلاحیتوں کی تیاری اور اطلاق ذمہ داری سے ہو اور اس مکمل عمل کے دوران انسانی نگرانی بھی برقرار رہے۔ کمپنی اس بنیاد کو مزید مستحکم کرتی رہے گی اور دنیا بھر میں اپنے صارفین کو intelligent اور باہم مربوط حل فراہم کرنے کے گروپ کے وسیع تر عزم میں معاونت کرے گی۔

مالیاتی کارکردگی (Financial performance)

30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی مع 2025ء کی اسی مدت کے مالیاتی سال کے غیر آڈٹ شدہ مالیاتی گوشوارے کے نتائج کا موازنہ درج ذیل ہے۔

انفرادی مالیاتی گوشوارے

	جولائی تا ستمبر 2026ء	جولائی تا ستمبر 2025ء
	('000') روپے	('000') روپے
محصولات	**2,619,585**	2,244,231
خام منافع	**1,324,105**	772,409
صافی نفع	**507,790**	49,753
منافع فی حصص۔ بنیادی	**5.86**	0.58
منافع فی حصص۔ تحلیل شدہ	**5.82**	0.57

رواں مالی سال کی پہلی سہ ماہی کے دوران، کمپنی کی ٹاپ لائن میں پچھلے مالی سال کی اسی مدت میں درج کی گئی محصولات کے مقابلے میں 17 فیصد کا اضافہ ہوا۔ کمپنی نے گزشتہ مالی سال کے اسی سہ ماہی میں 2,244 ملین روپے کے مقابلے میں، 2,620 ملین روپے کی خالص محصولات درج کی ہیں۔ موجودہ سہ ماہی کے لیے محصولات کی پیداوار موجودہ صارفین کی فراہمی سے وابستہ 128 ملین روپے کی لائسنس محصولات کے سلسلے سے وابستہ ہے۔ خدمات محصولات کی مد میں، کمپنی نے اپنی متعلقہ سائٹس پر systems deployed میں اضافہ اور تخصیص کے لیے گذشتہ مالی سال میں 826 ملین روپے کے مقابلے میں 1,245 ملین روپے کی شاندار محصولات درج کی۔ دریں اثنا، سبسکرپشن اور سپورٹ محصولات گذشتہ سال کے 1,418 ملین روپے کے مقابلے میں موجودہ سال 1,246 ملین روپے تک رہی ہے۔

کمپنی نے اسی مدت کے مقابلے میں 1,324 ملین روپے کا مجموعی مارجن درج کیا جہاں یہ مارجن 772 ملین روپے درج کیے گے تھے۔ کمپنی نے گذشتہ سال 155 ملین روپے کے مقابلے میں 646 ملین روپے کا آپریٹنگ منافع اور 50 ملین روپے کے مقابلے میں 508 ملین روپے کا بعد از ٹیکس خالص منافع کمایا ہے۔ موجودہ مدت کے خالص منافع میں 8.7 ملین روپے کا زرمبادلہ میں منافع شامل ہے، جبکہ گذشتہ مالی سال کی اسی مدت میں 49 ملین روپے کا زرمبادلہ میں نقصان حاصل ہوا تھا۔ کمپنی نے گذشتہ مدت کے 0.58 اور 0.57 روپے کے مقابلے میں اس سہ ماہی کے لیئے 5.86 اور 5.82 روپے بنیادی اور تحلیل شدہ فی حصص منافع درج کیا ہے۔

کمپنی نے اپنے مکمل ملکیتی ذیلی ادارے ''نیٹ سول انوویشن (پرائیویٹ) لمیٹڈ''، ''نیٹ سول ایسنٹ مڈل ایسٹ ایکوپمنٹ ٹریڈنگ ایل ایل سی'' اور اس کے مکمل ملکیتی ذیلی ادارہ ''نیٹ سول انسٹی ٹیوٹ آف آرٹیفیشل انٹیلی جنس (پرائیویٹ) لمیٹڈ'' کے مجموعی مالیاتی گوشوارے شامل کر دیئے ہیں۔ 30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی کیلئے نقد مجموعی

محصولات اسی سہ ماہی 2025ء کے 2,543 ملین روپے کے مقابلے میں 2,713 ملین روپے ہے۔ مجموعی خام منافع گزشتہ سال کی اسی مدت میں 979 ملین روپے کے مقابلے موجودہ سہ ماہی میں 1,364 ملین روپے ہے۔ مجموعی بنیاد پر، کمپنی نے گذشتہ سال کی اسی مدت میں 222 ملین روپے کے مقابلے میں موجودہ سہ ماہی میں 481 ملین روپے کا آپریٹنگ منافع اور گذشتہ سال کی اسی مدت میں 75 ملین روپے نقد مجموعی منافع کے مقابلے میں موجودہ سال کی اسی مدت میں 327 ملین روپے کا نقد مجموعی منافع درج کیا ہے۔ 30 ستمبر 2026ء کو ختم ہونے والی سہ ماہی کے لیئے فی بنیادی اور تحلیل شدہ آمدنی، گذشتہ مدت میں 0.88 اور 0.86 روپے فی حصص منافع کے مقابلے اس مدت میں 3.77 اور 3.74 روپے فی حصص منافع درج کیا ہے۔

مستقبل کا نقطہ نظر Future Outlook

نئے مالیاتی سال میں داخل ہوتے ہوئے، کمپنی اپنی مصدقہ صلاحیتوں، صارفین کے ساتھ تعلقات کی مضبوطی اور وسیع نیٹ سول گروپ میں اپنا نمایاں کردار ادا کر کے متوازن اور sustainable growth کا سفر جاری رکھے گی۔

گروپ کے لئے مرکزی ٹیکنالوجی، سافٹ ویئر ڈیولپمنٹ اور ٹیلنٹ مرکز حیثیت سے پاکستان کا کردار بدستور جاری ہے۔ ہماری مضبوط انجینئرنگ اور ٹیکنالوجی ٹیمیں دنیا بھر کی منڈیوں میں نیٹ سول سلوشنز کی تیاری، اطلاق اور سپورٹ میں معاونت کر رہی ہیں۔ مستقبل میں، ہم سرمایہ کاری کو آپریشنل کارکردگی اور گروپ کی بدلتی ہوئی ضروریات سے محتاط انداز میں متوازن کرتے ہوئے ان صلاحیتوں کو مزید تقویت دیں گے۔

آئندہ برس کے لئے، کمپنی کی توجہ مصنوعات میں مسلسل بہتری لانے، موجودہ صارفین کے ساتھ کیے گئے وعدوں کو پورا کرنے اور شمالی امریکہ، یورپ اور APAC کے خطوں میں گروپ کی ترقی کو ممکن بنانے پر مرکوز رہے گی۔ ہم ٹیکنالوجی میں مخصوص سرمایہ کاری جاری رکھیں گے جس میں AI اور ایسی مہارتیں شامل ہیں جو نیٹ سول آفرنگز کی next generation کی معاونت کے لیے ضروری ہیں۔ علاوہ ازیں، انتظامیہ کی توجہ پیداواری صلاحیت، وسائل کے مؤثر استعمال اور اخراجات پر قابو پانے پر مرکوز رہے گی۔

مجموعی کاروباری ماحول کو کلی اقتصادی اور جغرافیائی و سیاسی بے چینی کا سامنا رہے گا جس میں افراط زر، شرح سود اور شرح مبادلہ میں اتار چڑھاؤ کے ساتھ ساتھ گروپ کے بین الاقوامی دائرہ کار میں تبدیل ہوتے ہوئے معاشی حالات شامل ہیں۔ یہ محرکات صارفین کے فیصلوں، پروجیکٹ شیڈول اور کمپنی کی پیش کی گئی کارکردگی پر اثر انداز ہوتے رہیں گے۔ لہٰذا، ہم وسائل کی تقسیم میں احتیاط برتیں گے اور حالات میں تبدیلی کے ساتھ خود کو بھی ہم آہنگ رکھیں گے۔

ہنر مند افرادی قوت، پختہ ٹیکنالوجی سلوشنز، اور گروپ کے عالمی ڈیلیوری فریم ورک میں ایک مستحکم مقام کی بدولت، کمپنی نئے مالیاتی سال کا آغاز مضبوط بنیاد کے ساتھ کر رہی ہے۔ ہم نظم و ضبط کے ساتھ کام مکمل کرنے، مسلسل بہتری لانے، اور اپنے حصص داران، صارفین اور ملازمین کے لیے دیرپا منافع قائم کرنے کے لئے پرعزم رہیں گے۔

اعتراف (Acknowldgement)

بورڈ آف ڈائریکٹرز کمپنی کے حصص یافتگان، قابلِ قدر صارفین، سرکاری اداروں اور مالیاتی اداروں کی جانب سے حمایت و معاونت کے لیے ان کی تعریف کرتا ہے اور خراجِ تحسین پیش کرتا ہے جس نے کمپنی کو یہ نتائج حاصل کرنے کے قابل بنایا۔ بورڈ کمپنی کے تمام ایگزیکٹوز اور اسٹاف ممبرز کا ان کی قابلِ قدر خدمات و فاداری اور ان کی مسلسل کوششوں کو قدر کی نگاہ سے دیکھتا ہے اور انھیں بھی خراجِ تحسین پیش کرتا ہے اور امید کرتا ہے کہ مستقبل میں بھی ان کی مخلصانہ کوششیں جاری و ساری رہیں گی۔

ازطرف بورڈ آف ڈائریکٹر

سلیم اللہ غوری
(چیف ایگزیکٹو آفیسر)

عمر شہاب غوری
(ڈائریکٹر)

لاہور
30 اکتوبر، 2026ء

Condensed Interim Un-Consolidated Financial Statements

For The Quarter Ended September 30, 2026



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at September 30, 2026

	NOTE	Sep 30 2026 Unaudited	Jun 30 2026 Audited
		Rupees in Thousands	
ASSETS			
Non Current Assets			
Property and equipment	5	**1,620,401**	1,435,583
Intangible assets	6	**830,971**	576,385
Long term investments	7	**537,218**	537,218
Long term contract assets		**585,503**	585,094
Long term loans to employees		**5,771**	6,431
		3,579,864	3,140,711
Current Assets			
Trade debts	8	**7,040,950**	7,502,558
Contract assets		**3,079,987**	1,953,373
Loans and advances		**194,074**	142,969
Deposits and short term prepayments		**85,682**	117,286
Other receivables		**123,828**	124,982
Due from related parties	9	**552,262**	499,548
Prepaid tax asset		**46,965**	29,899
Short term investments		**400,000**	400,000
Cash and bank balances		**2,200,171**	3,797,791
		13,723,919	14,568,406
Total Assets		**17,303,783**	17,709,117
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 200,000 (June 30, 2026: 200,000) ordinary shares of Rs. 10 each		**2,000,000**	2,000,000
Issued, subscribed and paid up capital	10	**898,369**	898,369
Reserves		**12,328,634**	11,815,211
Shareholders' Equity		**13,227,003**	12,713,580
Non Current Liabilities			
Long term financing	11	**46,985**	57,862
Long term advances		**18,130**	18,165
		65,115	76,027
Current Liabilities			
Trade and other payables		**796,085**	928,059
Contract liabilities		**989,310**	1,766,399
Short term borrowings	12	**2,180,000**	2,180,000
Current portion of long term financing		**41,829**	40,611
Unclaimed dividend		**4,441**	4,441
		4,011,665	4,919,510
Contingencies and commitments	13	**-**	-
Total Equity and Liabilities		**17,303,783**	17,709,117

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).

DIRECTOR **CHIEF EXECUTIVE OFFICER** **CHIEF FINANCIAL OFFICER**

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For The Quarter Ended September 30, 2026

	NOTE	Quarter Ended September 30, 2026 (Un-audited)	2025 (Un-audited)
		Rupees in Thousands	
Revenue from contracts with customers - net	14	**2,619,585**	2,244,231
Cost of revenue		**(1,295,480)**	(1,471,822)
Gross profit		**1,324,105**	772,409
Selling and promotional expenses		**(165,935)**	(227,727)
Administrative expenses		**(512,161)**	(390,082)
		(678,096)	(617,809)
Operating profit		**646,009**	154,600
Other operating expenses		**(198,507)**	(115,536)
Finance cost		**(30,775)**	(46,804)
Other income	15	**107,635**	83,023
		(121,647)	(79,317)
Profit before Final Taxes and Income Tax		**524,362**	75,283
Final tax / levies	16	**(16,572)**	(25,530)
Profit before Income Tax		**507,790**	49,753
Income tax		**-**	-
Net Profit for the Period		**507,790**	49,753
Earnings Per Share - Basic and Diluted	17		
- Basic		**5.86**	0.58
- Diluted		**5.82**	0.57

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).

DIRECTOR **CHIEF EXECUTIVE OFFICER** **CHIEF FINANCIAL OFFICER**

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For The Quarter Ended September 30, 2026

	Quarter Ended September 30,	
	2026	2025
	Rupees in Thousands	
Net Profit for the Period	**507,790**	49,753
Other Comprehensive Income for the period		
Items that may be re-classified subsequently to profit or loss	-	-
Items that will not be re-classified subsequently to profit or loss	-	-
	-	-
Total Comprehensive Income for the Period	**507,790**	49,753

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).

DIRECTOR **CHIEF EXECUTIVE OFFICER** **CHIEF FINANCIAL OFFICER**

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

For The Quarter Ended September 30, 2026

Particulars	Share Capital	Reserves				Total Reserves	Share Deposit Money	Total Equity
		Capital Reserve			Revenue Reserve			
		Share Premium	Employee Share Option Compensation Reserve	Treasury Share Reserve	Unappropriated Profit			
	Rupees in Thousands							
Balance as at June 30, 2025	898,369	304,167	269,136	(604,727)	10,047,498	10,016,074	3,868	10,918,311
Net profit for the period	-	-	-	-	49,753	49,753	-	49,753
Other comprehensive income for the period	-	-	-	-	-	-		-
Total comprehensive income for the period	-	-	-	-	49,753	49,753	-	49,753
Transactions with owners of the equity								
Re-issue of treasury shares against stock options to employees	-	81	(4,127)	25,721	-	21,675	(3,499)	18,176
Balance as at September 30, 2025	898,369	304,248	265,009	(579,006)	10,097,251	10,087,502	369	10,986,240
Balance as at June 30, 2026	898,369	304,614	246,255	(462,109)	11,726,451	11,815,211	-	**12,713,580**
Net profit for the period	-	-	-	-	507,790	507,790	-	**507,790**
Other comprehensive income for the period	-	-	-	-	-	-	-	**-**
Total comprehensive income for the period	-	-	-	-	507,790	507,790	-	**507,790**
Transactions with owners of the equity								
Re-issue of treasury shares against stock options to employees	-	21	(1,073)	6,685	-	5,633	(5,633)	**-**
Share deposit money received - net	-	-	-	-	-	-	5,633	**5,633**
Balance as at September 30, 2026	**898,369**	**304,635**	**245,182**	**(455,424)**	**12,234,241**	**12,328,634**	**-**	**13,227,003**

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).

DIRECTOR **CHIEF EXECUTIVE OFFICER** **CHIEF FINANCIAL OFFICER**

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

For The Quarter Ended September 30, 2026

	September 30 2026 (Un-audited)	September 30 2025
	Rupees in Thousands	
Profit before final taxes and income tax	524,362	75,283
Adjustments for:		
- Depreciation - own assets	61,374	68,771
- Gain on disposal of property and equipment	(12,935)	(4,804)
- Foreign exchange (loss) / gain	(8,736)	48,761
- Finance cost	29,714	45,385
- Interest income	(79,357)	(75,983)
- Effect of discounting of long term contract assets	(6,082)	-
- Employee share option compensation expense	-	(4,127)
- Treasury share reserve - net	-	25,721
- Provision for expected credit losses	150,862	6,041
	134,840	109,765
Operating profit before working capital changes	659,202	185,048
Decrease / (Increase) in current assets		
- Trade debts	322,799	(690,135)
- Contract assets	(1,122,505)	183,860
- Loans and advances	(50,445)	(47,983)
- Deposits and short term prepayments	31,604	11,703
- Other receivables	1,154	10,071
- Due from related parties	(52,714)	(16,796)
(Decrease) / Increase in current liabilities		
- Trade and other payables	(118,946)	180,892
- Contract liabilities	(777,089)	42,140
Cash used in Operations	(1,766,142)	(326,248)
Levy / final tax paid	(33,638)	(48,307)
Finance cost paid	(44,495)	-
	(78,133)	(48,307)
Net cash used in Operating Activities	(1,185,073)	(189,507)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property and equipment	(15,275)	(106,912)
Proceeds from disposal of property and equipment	13,250	4,824
Expenditure on internally generated intangibles	(254,586)	-
Advance against capital expenditure	(231,232)	(3,890)
Interest received	79,357	75,983
Net cash used in Investing Activities	(408,486)	(29,995)
CASH FLOWS FROM FINANCING ACTIVITIES		
Share deposit money - net	5,633	(3,499)
Share premium	-	81
Repayment of long term loan - net	(9,659)	34,389
Short term borrowing - net	-	(36,251)
Long term advances - net	(35)	3,705
Net cash used in Financing Activities	(4,061)	(1,575)
Net decrease in Cash and Cash Equivalents	(1,597,620)	(221,077)
Cash and cash equivalents at the beginning of the period	3,797,791	3,696,726
Cash and Cash Equivalents at the End of the Period	2,200,171	3,475,649

The annexed notes 1 to 23 form an integral part of these condensed interim un-consolidated financial statements (un-audited).

DIRECTOR **CHIEF EXECUTIVE OFFICER** **CHIEF FINANCIAL OFFICER**

1. LEGAL STATUS AND NATURE OF BUSINESS

NetSol Technologies Limited ("the Company"), incorporated in Pakistan on August 22, 1996 under the repealed Companies Ordinance, 1984, (now The Companies Act, 2017) as a Private Company Limited by shares, was later on converted into Public Limited Company and subsequently listed on Pakistan Stock Exchange on August 26, 2005. The Company is domiciled in Pakistan and is principally engaged in the development and sale of computer software and allied services in Pakistan as well as abroad.
Geographical locations and addresses of its business units are as follows:

	Address/Location	Purpose
1	NetSol IT Village,(Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Pakistan.	Registered office and business unit
2	43/1/Q, Amna Villa 1, Block-6, PECHS Karachi Pakistan.	Branch office
3	House No. 4, Safari villas 1, Bahria Town, Rawalpindi. Pakistan.	Branch office

NetSol IT Village, (Software Technology Park) also includes House No. 4, House No. 5, House No. 6, House No. E - 20, Cricketers Colony, NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt.

The Company is also using the branch office of its parent company, situated at Sentral Senayan 2 Building, 16th Floor, Asia Afrika Street No. 8, Senayan, Kebayoran Baru, South Jakarta, DKI Jakarta, 10270, Indonesia.

The Company is a majority owned subsidiary of NetSol Technologies Inc. USA.

2. Basis of Preparation

2.1 Separate financial statements

These financial statements are condensed, interim, un-consolidated financial statements (un-audited) of the Company. Condensed consolidated interim financial statements of the Company are prepared separately.

2.2 Statement of compliance

These condensed interim un-consolidated financial statements (un-audited) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed, interim, un-consolidated financial statements are un-audited and do not include all the disclosures and information required in the annual financial statements and should be read in conjunction with the preceding annual published financial statements of the company for the year ended June 30, 2026.

2.3 Basis of measurement

These condensed, interim, un-consolidated financial statements (un-audited) have been prepared under the historical cost convention using accrual basis of accounting.

2.4 Functional and presentation currency

These condensed, interim, un-consolidated financial statements (un-audited) are presented in thousands of Pakistani Rupee, which is the Company's functional currency as well its presentation currency.

3. **Material Accounting Policy Information**

The accounting policies adopted for the preparation of these condensed, interim, un-consolidated financial statements (un-audited) are consistent with those applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2026.

4. **Use of Estimates and Judgements**

The preparation of condensed, interim, un-consolidated financial statements (un-audited) in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

In preparing these condensed, interim, un-consolidated financial statements (un-audited), the judgments, estimates and assumptions made by the management were the same as those that were applied to the preceding annual published financial statements of the Company for the year ended June 30, 2026.

5. **Property and Equipment**

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
		Rupees in Thousands	
Operating fixed assets	5.1	**1,263,768**	1,310,182
Advance against capital expenditure		**356,633**	125,401
		1,620,401	1,435,583
5.1. Operating fixed assets			
Opening written down value		**1,310,182**	1,171,534
Additions during the period / year	5.1.1	**15,275**	390,249
Disposals during the period / year		**(315)**	(1,797)
		1,325,142	1,559,986
Depreciation charge for the period / year		**(61,374)**	(249,804)
		1,263,768	1,310,182
5.1.1 Following is the detail of additions / transfers during the period:			
At cost			
Furniture and fixtures		**463**	9,006
Vehicles		**2,923**	208,727
Office equipment		**8,054**	8,753
Computer equipment and installations		**3,504**	66,688
Other equipment & Installations		**-**	61,313
Air conditioners		**331**	1,588
Electric fittings		**-**	33,894
Generators		**-**	280
		15,275	390,249

6. Intangible Assets	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
		Rupees in Thousands	
Intangibles - Fully Amortized	6.1	-	
Intangibles - Under Development	6.2	830,971	576,385
		830,971	576,385
Intangibles - Fully Developed			
Cost		2,935,037	2,935,037
Accumulated amortization		(2,935,037)	(2,935,037)
Net book value	6.1	-	-
Amortization rate per annum		10%	10%
Intangibles - Under Development			
Opening value		576,385	-
Additions during the period / year		254,586	576,385
Closing value	6.2	830,971	576,385

6.1 NetSol Financial Suite and NFS - Ascent have been fully amortized; however, the Company is still generating revenues from the sale of its licenses, provision of allied services and maintenance.

6.2 The Company is undertaking major system upgrades and modernization of existing legacy solutions, comprising multiple integrated modules and enhanced technology architecture aligned with current industry practices. These developments will add new functionalities, improved scalability and overall system performance. Development costs meeting recognition criteria are capitalized as intangible assets, while other costs are expensed as incurred.

7. Long Term Investments			
At cost			
NetSol Innovation (Private) Limited	7.1	515,000	515,000
NetSol Ascent Middle East Computer Equipment Trading L.L.C.	7.2	22,218	22,218
		537,218	537,218

7.1 NetSol Innovation (Private) Limited is a wholly owned subsidiary of the Company which is incorporated in Pakistan. The principal place of business of subsidiary is situated at NetSol IT Village, (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt. Pakistan. Main objective of the investee company is to engage in the business of providing software development & allied IT services. The Company holds 51.5 million (June 30, 2026: 51.5 million) fully paid ordinary shares of Rs. 10 each i.e. 99.999% (June 30, 2026: 99.999%) in this subsidiary.

7.2 This represents 300 ordinary shares of AED 1,000 each, representing 100% (June 30, 2026: 100%) shares in the wholly owned subsidiary NetSol Ascent Middle East Computer Equipment Trading L.L.C. The subsidiary is incorporated in Dubai (U.A.E). Main objective of the investee Company is to provide services related to computer systems and communication equipment and softwares. Principal place of business of the subsidiary is situated in Dubai (U.A.E).

8. Trade Debts			
Related Parties	8.1		
Considered good - unsecured		6,226,558	6,532,405
Considered doubtful - unsecured		356,376	216,001
		6,582,934	6,748,406
Other Parties			
Considered good - unsecured		814,392	970,153
Considered doubtful - unsecured		39,232	7,916
		853,624	978,069
Less: Provision for expected credit losses		(395,608)	(223,917)
		7,040,950	7,502,558

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
		Rupees in Thousands	
8.1 Amount receivable from related parties included in trade debts (from exports) are as under:			
NetSol Technologies (Thailand) Limited		**136,202**	112,406
NetSol Technologies (Beijing) Co., Ltd.		**3,774,132**	3,730,265
NetSol Technologies Australia Pty Limited		**335,876**	370,312
NetSol Technologies Americas Inc.		**561,650**	618,296
NetSol Technologies Europe Limited		**11,557**	11,586
Ascent Europe Limited		**1,087,471**	1,094,739
NetSol Ascent Middle East Computer Equipment Trading L.L.C.		**676,046**	810,802
		6,582,934	6,748,406
9. Due from Related Party			
Considered good - unsecured			
Associates	9.1		
NetSol Technologies Europe		**102,353**	111,980
NetSol Connect (Private) Limited		**11,195**	12,321
NetSol Technologies (Beijing) Co., Ltd.		**109,422**	110,658
NetSol Technologies Australia Pty. Limited		**4,010**	-
Tianjin NuoJinZhiCheng Co., Ltd.		**735**	-
Wholly owned Subsidiaries			
NetSol Innovation (Private) Limited	9.2	**272,585**	150,473
NetSol Ascent Middle East Computer Equipment Trading LLC.	9.1	**50,581**	113,679
NetSol Institute of Artificial Intelligence (Pvt.) Limited	9.1	**1,381**	437
		552,262	499,548

9.1 These relate to the normal course of business of the Company and are interest free.

9.2 This represents loan provided to the Company for meeting working capital requirements and this amount carries interest @ 6 months KIBOR on the outstanding balance at the end of each month.

9.3 Balances with related parties are maintained on a running account basis; therefore, age analysis of amounts due from related parties is not practically possible.

10. Issued, Subscribed and Paid up Capital

Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)		Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
Number of shares in Thousands			Rupees in Thousands	
42,686	42,686	Ordinary shares of Rs. 10 each fully paid in cash	**426,862**	426,862
47,151	47,151	Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	**471,507**	471,507
89,837	89,837		**898,369**	898,369

10.1 Number of shares outstanding as at the reporting date:		
Opening balance	**89,837**	89,837
Treasury shares of Rs. 10 each purchased at market value	**(4,690)**	(4,690)
Re-issue of treasury shares against stock options to employees	**1,616**	1,544
Closing balance	**86,763**	86,691

10.2 NetSol Technologies Inc. 16000 Ventura Boulevard STE 770 ENCINO CA 91436, USA is the parent company, holding 68.46% (June 30, 2026: 68.52%) of issued capital of the Company. The percentage has been calculated after taking into account the impact of treasury shares.

10.3 The share capital includes 3.07 million ordinary shares (June 26: 3.15 million) held as treasury shares by the Company. These treasury shares are held in CDC blocked account in freezed form. These are not entitled to any voting right, cash dividend or any other distribution made by the Company. During the period, 0.07 million treasury shares are disposed off against employee stock options scheme.

10.4 There are 1.38 million (June 30, 2026: 1.46 million) outstanding options to subscribe for ordinary shares of the Company granted under the employee share option scheme. During the year, 0.07 million shares (June 30, 2026:1.54 million) were issued against options exercised by the eligible employees.

	NOTE	Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
		Rupees in Thousands	
11. LONG TERM FINANCES			
Loan obligation	11.1	**88,814**	98,473
Less: Current portion of long term financing		**(41,829)**	(40,611)
		46,985	57,862

11.1 This represents finance facilities obtained from time to time, from First Habib Modaraba, for purchase of various vehicles. The facility is repayable in 36 equal monthly installments. This facility carries mark up rates ranging between 12.64% to 12.74% (June 30, 2026: 11.44% to 12.44%) per annum. These facilities are secured through lien marking in favour of financial institutions.

12. Short Term Borrowings

Askari Bank Limited - ERF - II	**500,000**	500,000
Samba Bank Limited - ERF - II	**380,000**	380,000
Habib Metropolitan Bank Limited - Istisna / Al Bai - Islamic Banking	**1,300,000**	1,300,000
	2,180,000	2,180,000

12.1 All the terms and conditions are the same as those already disclosed in the annual financial statements for the year ended June 30, 2026 except as specifically disclosed here;

12.2 ERF - I & II , Working Capital Musharakah and Letter of guarantee facilities are available from Habib Metropolitan Bank Limited under mark-up arrangements amount to Rs. 1,900 million (2026: Rs. 1,500 million) towards the working capital requirements.
Mark up is charged at 5.5% (June 2026: 4.5%) per annum. These facilities are secured by first joint pari passu charge on present and future current assets & mortgage on property of the Company. The unutilized portion in respect of above facilities amounts to Rs. 561.916 million (June 2026: Rs. 146.40 million).

13. Contingencies and Commitments

13.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended June 30, 2026.

13.2 Commitments

(i) Bank guarantees have been issued amounting to Rs. 327.83 million (June 30, 2026: Rs. 343.35 million) against performance of various contracts, to Honourable Lahore High Court, to LESCO and to Standard Chartered Bank Pakistan (Limited) against its corporate credit cards.

(ii) The Company has a capital commitment of Rs. 30.48 million as at Sep 30, 2026 (June 30, 2026: Rs. 243.24 million).

	Quarter Ended September 30	
	2026	2025
	(Un-audited)	
	Rupees in Thousands	

14. Revenue from Contracts with Customers - Net

Disaggregation of revenue from contract with customers

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Export Revenue		
- License	**128,108**	-
- Services	**1,234,958**	815,989
- Subscription and Support	**1,246,099**	1,417,920
	2,609,165	2,233,909
Local Revenue		
- Services	**12,087**	11,974
- Less: Sales tax	**(1,667)**	(1,652)
	10,420	10,322
	2,619,585	2,244,231
14.1 Timing of revenue recognition:		
- At point in time	**128,108**	-
- Over the time	**2,491,477**	2,244,231
	2,619,585	2,244,231

15. Other Income

Income from financial assets		
Profit on bank deposits	**72,241**	12,234
Profit on short term investments	**221**	58,267
Interest income from related party	**6,895**	5,482
	79,357	75,983
Income from non-financial assets		
Gain on foreign currency translation	**8,736**	-
Gain on disposal of property and equipment	**12,935**	4,804
Rental income	**525**	525
Effect of discounting of long term contract assets	**6,082**	1,711
	28,278	7,040
	107,635	83,023

15.1 Profit is earned under both conventional mark-up arrangement and Shariah compliant arrangement. It includes Rs. 58.96 million (Sep 30, 2025: 63.45 million) profit earned on Shariah compliant bank deposits & investments.

15.2 Income is earned under conventional advance arrangement with related party and Rs. 6.90 million (Sep 30, 2025: Rs. 5.48 million) interest is earned on it.

16. Final Taxes / Levies

16.1 This represents portion of final tax paid under section 169 of the Income Tax Ordinance, 2001 representing levy in terms of requirements of IFRIC 21/IAS 37.

16.2 For exporters of IT and IT enabled services, export income is taxable under FTR at 0.25% of the export remittances realized through normal banking channels. However, tax as per applicable rates is charged to the income of the Company generated from sources other than export income.

17. Earnings Per Share - Basic and Diluted

	Quarter Ended September 30	
	2026	2025
	(Un-audited)	
	Rupees in Thousands	
Profit attributable to ordinary shareholders	**507,790**	49,753
Weighted average number of ordinary shares (Basic)		
Issued ordinary shares at beginning of the period	**89,837**	89,837
Less: weighted average number of treasury shares held by the Company	**(3,142)**	(4,442)
Weighted average number of ordinary shares as at sep 30	**86,695**	85,395
Earnings per share - Basic	**5.86**	0.58
Weighted average number of ordinary shares (Diluted)		
Weighted average number of ordinary shares (Basic)	**86,695**	85,395
Effect of share options	**536**	1,301
Weighted average number of ordinary shares (Diluted)	**87,231**	86,696
Earnings per share - Diluted	**5.82**	0.57

18. Transactions with Related Parties

Related parties comprise the parent company, subsidiary companies, associated companies, staff retirement funds, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. The Company enters into transactions with related parties on the basis of mutually agreed terms. Outstanding balances at the reporting date are unsecured. There have been no guarantees provided or received for any related party receivables or payables and vice versa.

Details of significant transactions with related parties other than those disclosed elsewhere in these condensed, interim, un-consolidated financial statements (un-audited) are as follows:

		Quarter Ended September 30	
		2026	2025
		(Un-audited)	
Relationship with the Company	Nature of Transactions	Rupees in Thousands	
Subsidiary	Admin and IT services	**600**	600
	Rental income	**300**	300
	Mark-up income	**6,895**	5,482
	Provision of services	**382,901**	217,945
Associated undertaking	Rental charges	**225**	225
	Provision of services	**836,121**	793,774
	Purchase of services	**30,528**	12,816
Parent	Management Fee	**69,403**	-
Key management personnel	Salaries and benefits	**111,834**	102,063
	Retirement benefits	**4,062**	4,015
	Commission paid	**87,883**	2,823
Post employment benefit	Contribution to defined contribution plan	**57,845**	57,403

19. Capital Management

The primary objective of the Company's management is to ensure that it maintains a strong credit rating and healthy capital ratios while continue as going concern in order to support its business and maximize shareholders value.

There has been no change in the capital management policies during the period, consequently this condensed, interim, un-consolidated financial statements (un-audited) does not include all the information and disclosures as required in the annual financial statements.

20. Financial Risk Management and Financial Instruments

(i) Financial Risk Factors

The Company's activities expose it to a variety of financial risks namely market risk (including currency risk, price risk and interest rate risk), credit risk and liquidity risk. There has been no change in the risk management policies during the period, consequently this condensed unconsolidated interim financial statements (un-audited) do not include all financial risk management information and disclosures required in the annual financial statements.

(ii) Fair Value of Financial Assets and Liabilities

The carrying values of all financial assets and liabilities reflected in this condensed, interim, un-consolidated financial statements (un-audited) approximate to their fair values.

21. Shariah Screening Disclosures by Company Listed on Islamic Index

			Sep 30 2026 (Un-audited)	Jun 30 2026 (Audited)
			Rupees in Thousands	
i)	Shariah compliant bank deposits/bank balances		**1,803,751**	2,766,027
ii)	Financing obtained as per Islamic mode	Note 12	**1,388,814**	1,398,473
iii)	Long term and Short term Shariah compliant investments		**200,000**	200,000
iv)	Interest/markup accrued on any conventional loan or advance		**2,430**	9,873

		NOTE	Quarter Ended September 30 2026 (Un-audited)	2025
			Rupees in Thousands	
v)	Revenue earned from a Shariah compliant business segment	Note 14	**2,619,585**	2,244,231
vi)	Profit earned from Shariah compliant bank deposits/ bank balances	Note 15	**58,737**	5,179
vii)	Profit paid on Islamic mode of financing		**10,861**	834
viii)	Interest earned on any conventional loan or advance	Note 15	**6,895**	5,482
ix)	Break-up of late payments or liquidated damages		**N/A**	N/A
x)	Gain or loss or dividend earned on shariah compliant investments or share of profit from shariah-compliant associates		**221**	58,267
xi)	Exchange gain earned from actual currency		**12,423**	8,990
xii)	Exchange gain earned using conventional derivative financial instruments		**N/A**	N/A
xiii)	Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah - compliant and non compliant income:			
	i) Gain on sale of operating fixed assets		**12,935**	4,804
	ii) Rental income		**525**	525
	iii) Effect of discounting of long term contract assets		**6,082**	1,711

21.1 Relationship with Shariah-compliant banks

Name	Relationship
Habib Metropolitan Bank Limited	Funded / Non-funded facility & Bank balance
First Habib Modaraba	Funded facility
Meezan Bank Limited	Bank balance
Dubai Islamic Bank Pakistan Limited	Bank balance
Al Barakah Bank Limited	Bank balance
Bank Alfalah Limited	Bank balance

22. Subsequent Events

The Board of Directors, in its meeting held on October 30, 2026, has recommended the buy-back of up to 4 million ordinary shares of Rs. 10 each under Section 88 of the Companies Act, 2017, subject to the approval of the shareholders. The shares will be purchased from time to time at the prevailing spot price on the Pakistan Stock Exchange and will be held as treasury shares. No effect of this event has been given in these financial statements.

23. Date of Authorization for Issue

These condensed, interim, un-consolidated financial statements (un-audited) for the period ended September 30, 2026 were approved and authorised for issuance by the Board of Directors on October 30, 2026.

DIRECTOR CHIEF EXECUTIVE OFFICER CHIEF FINANCIAL OFFICER