



April 27, 2007

The General Manager,  
 Karachi Stock Exchange (Guarantee) Limited,  
 Stock Exchange Building,  
 Stock Exchange Road,  
**Karachi.**

Subject: **Financial Results of NetSol Technologies Limited for the 3<sup>rd</sup> Quarter Ended 31-03-2007**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on **April 27, 2007** at **4.00 p.m.** approved the following financial results of the company for the 3<sup>rd</sup> quarter ended March 31, 2007.

**FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED**

	For the 3 <sup>rd</sup> Quarter		Cumulative	
	Jan-Mar 2007	Jan-Mar 2006	Jul-Mar 2007	Jul-Mar 2006
	Rupees in '000'		Rupees In '000'	
Revenue	278,382	127,792	637,457	345,400
Cost of Sales	128,255	66,143	286,769	166,469
Gross Profit	150,127	61,649	350,688	178,931
Operating expenses				
Admin. and General Expenses	35,017	22,732	84,201	63,972
Selling & Promotion Expenses	18,603	15,535	47,537	36,139
	53,620	38,267	131,738	100,110
Operating Profit	96,507	23,382	218,950	78,821
Other income/ (expenses)	4,402	2,870	19,498	9,815
Financial charges	(3,510)	(1,340)	(7,396)	(3,980)
Net Profit for the period before taxation	97,399	24,912	231,052	84,656
Taxation				
Current	3,056	495	3,367	2,766
Net Profit for the period after taxation	94,343	24,417	227,685	81,890
Un-appropriated profit brought forward	529,858	359,159	396,516	281,686
Un-appropriated profit carried forward	624,201	383,576	624,201	363,576
Earning per Share - Basic and Diluted	2.66	0.69	6.42	2.41

