



NetSol Technologies Limited
 NetSol IT Village (Software Technology Park)
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October 30, 2008

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

Subject: **Financial Results of NetSol Technologies Limited for the 1st Quarter Ended 30-09-2008**

Dear Sir,

This is to inform you that the Board of Directors of our company in their meeting held on **October 30, 2008 at 1.00 p.m.** approved the following financial results of the company for the 1st quarter ended September 30, 2008.

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED ONLY

	For the 1st Quarter	
	Jul-Sep 2008	Jul-Sep 2007
	Rupees in '000'	
Revenue	369,476	287,312
Cost of sales	157,382	95,454
Gross profit	212,094	191,858
Operating expenses		
Administrative expenses	61,395	38,458
Selling & promotion expenses	23,190	26,493
	84,585	64,951
Operating profit	127,509	126,907
Other income/ (expenses)	136,051	5,759
Financial cost	(5,230)	(3,557)
Dividend Income	-	50,520
Net Profit for the period before taxation	258,330	176,629
Taxation	508	1,100
Net Profit for the period after taxation	257,822	178,529
Earning per share		
Basic	4.32	2.99
Diluted	3.60	2.49