

**FORM-3**

Date:08/09/2016

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

Subject: **Financial Results for the Year Ended 30-06-2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **September 08, 2016 at 03:00 P.M** at NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange Lahore Cantt., recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2016 at Rs.0.50 Per share i.e.5%. 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

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

NIL

The financial results of the Company are as follows:

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Lahore Office:
NetSol IT Village (Software Technology Park)
Lahore Ring Road, Ghazi Road Interchange,
Lahore Cantt. 54792, Pakistan.
Tel: (92-42) 111-44-88-00, 35727096-7, Fax: (92-42) 35726740

Karachi Office:
26-C, Main Khayaban-e-Jami,
Phase 7 Ext. DHA, Karachi
Tel: (92-21) 35319401-5

Rawalpindi Office:
H-No. 4 Saffari Villas,
Bahria Town - Near Car Chowk, Rawalpindi
Tel: (92-51) 570701+

**FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED**

	For the Year ended	
	30-06-2016	30-06-2015
	Rupees in '000'	
Revenue	3,215,811	2,700,191
Cost of revenue	(2,282,076)	(2,167,105)
Gross profit	933,735	533,086
Selling and promotion expenses	(260,075)	(208,081)
Administrative expenses	(664,566)	(551,405)
Other operating expenses	(31,516)	(31,794)
Other income	135,301	121,816
Operating profit/(loss)	112,879	(136,378)
Finance cost	(22,934)	(11,837)
Profit/(loss) before taxation	89,945	(148,215)
Taxation		
Current year	(37,743)	(26,640)
Prior year	-	(12,170)
	(37,743)	(38,810)
Profit/(loss) after taxation for the Year	52,202	(187,025)

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**CONSOLIDATED FINANCIAL RESULTS**

	For the Year ended	
	30-06-2016	30-06-2015
	Rupees in '000'	
Revenue	4,074,187	3,317,243
Cost of revenue	(2,709,099)	(2,484,709)
Gross profit	1,365,088	832,534
Selling and promotion expenses	(260,075)	(208,081)
Administrative expenses	(671,411)	(558,793)
Other operating expenses	(76,130)	(37,787)
Other income	13,669	28,394
Operating profit	371,141	56,267
Finance cost	(23,991)	(12,323)
Profit before taxation	347,150	43,944
Taxation		
Current year	(38,180)	(27,046)
Prior year	-	(12,170)
	(38,180)	(39,216)
Profit after taxation for the Year	308,970	4,728
Attributable to:		
Owners of NetSol Technologies Limited	129,778	(128,727)
Non-controlling interest	179,192	133,455
	308,970	4,728
Profit/(loss) per Share		
Basic -In Rupees	1.46	(1.45)
Diluted-In Rupees	1.44	(1.44)
Weighted average number of shares		
Basic (Number in thousands)	89,088	88,999
Diluted (Number in thousands)	89,865	89,394

The Annual General Meeting of the Company will be held on **Tuesday October 25, 2016 at 11:00 A.M** at Lahore.

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The Share Transfer Books of the Company will remain closed from **October 19, 2016** to **October 25, 2016** (both days inclusive). Transfers received at **M/s Vision Consulting Ltd., 3-C, LDA Flats, Lawrence Road, Lahore.** (Tel: +92 42 36283096, 36283097 Fax: +92 42 36312550) at the close of business on **October 18, 2016** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,


SALIM ULLAH GHAURI
Chief Executive Officer



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