



FORM-7
Dated: 28/10/2016

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

Subject: **Financial Results for The Quarter Ended September 30, 2016.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 28, 2016** at **04:00 p.m.** at NetSol IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange Lahore Cantt., recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended September 30, 2016 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 recommended by the Board of Directors to issue Interim 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

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) 5707011

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

NIL

The financial results of the Company are as follows

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	For the Quarter	
	Jul-Sep 2016	Jul-Sep 2015
Revenue-net	962,795	673,802
Cost of revenue	(603,229)	(534,767)
Gross profit	359,566	139,035
Selling and promotion expenses	(90,950)	(43,938)
Administrative expenses	(164,323)	(152,343)
Other operating expenses	(26,177)	(8,504)
Other income	5,557	8,364
Operating profit/(loss)	83,673	(57,386)
Finance cost	(5,334)	(5,751)
Profit/(loss) before taxation	78,339	(63,137)
Taxation		
Current period	(1,235)	(7,377)
Prior period	(566)	-
Profit/(loss) after taxation for the period	76,538	(70,514)

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CONSOLIDATED FINANCIAL RESULTS

	For the Quarter	
	Jul-Sep 2016	Jul-Sep 2015
	Rupees in '000'	
Revenue-Net	1,124,222	870,518
Cost of revenue	(702,271)	(636,169)
Gross profit	421,951	234,349
Selling and promotion expenses	(90,950)	(43,938)
Administrative expenses	(166,228)	(154,043)
Other operating expenses	(42,302)	(13,753)
Other income	2,670	4,527
Operating profit	125,141	27,142
Finance cost	(5,567)	(6,044)
Profit before taxation	119,574	21,098
Taxation		
Current	(1,449)	(7,467)
Prior	(734)	-
	(2,183)	(7,467)
Profit after taxation for the period	117,391	13,631
Attributable to:		
Owner of NetSol Technologies Limited	97,176	(28,005)
Non-controlling interest	20,215	41,636
	117,391	13,631
Earning per Share		
Basic -In Rupees	1.09	(0.31)
Diluted-In Rupees	1.08	(0.31)

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the TRE Certificate Holders of the Exchange.

Yours faithfully,

BOO-ALI SIDDIQUI
Company Secretary



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