



FORM-7
Dated:13/02/2017

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

Subject: **Financial Results for the Quarter Ended December 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 13, 2017 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 December 31, 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

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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) 5707011

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

NIL

The financial results of the Company are as follows

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	Oct-Dec 2016	Oct-Dec 2015	Jul-Dec 2016	Jul-Dec 2015
	Rupees in '000'		Rupees in '000'	
Revenue-net	1,183,267	873,607	2,146,062	1,547,409
Cost of revenue	(718,824)	(533,662)	(1,322,053)	(1,068,430)
Gross Profit	464,443	339,945	824,009	478,979
Selling and promotion expenses	(120,883)	(63,081)	(211,833)	(107,019)
Administrative expenses	(162,318)	(146,124)	(326,641)	(298,466)
Other operating expenses	(62,295)	(11,518)	(88,450)	(20,017)
Other income	93,717	7,036	99,249	15,400
Operating profit	212,664	126,258	296,334	68,877
Financial cost	(5,516)	(5,470)	(10,850)	(11,221)
profit before taxation	207,148	120,788	285,484	57,656
Taxation				
Current period	(16,290)	(6,848)	(17,525)	(14,225)
Prior period	-	-	(566)	-
	(16,290)	(6,848)	(18,091)	(14,225)
Profit after taxation for the period	190,858	113,940	267,393	43,431
Earnings per share				
Basic -In Rupees	2.14	1.28	3.00	0.49
Diluted -In Rupees	2.12	1.27	2.97	0.48

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CONSOLIDATED FINANCIAL RESULTS

	Oct-Dec 2016	Oct-Dec 2015	Jul-Dec 2016	Jul-Dec 2015
	Rupees in '000'		Rupees in '000'	
Revenue-net	1,331,546	1,098,625	2,455,768	1,969,143
Cost of revenue	(810,356)	(634,386)	(1,512,626)	(1,270,559)
Gross Profit	521,190	464,239	943,142	698,584
Selling & promotion expenses	(120,883)	(63,081)	(211,833)	(107,019)
Administrative expenses	(164,034)	(147,937)	(330,262)	(301,978)
Other operating expenses	(67,864)	(14,773)	(110,143)	(28,517)
Other income	2,215	3,198	4,869	7,723
Operating profit	170,624	241,646	295,773	268,793
Financial cost	(5,901)	(5,737)	(11,478)	(11,780)
Profit before taxation	164,723	235,909	284,295	257,013
Taxation				
Current	(16,470)	(6,930)	(17,919)	(14,397)
Prior	(98)	-	(832)	-
	(16,568)	(6,930)	(18,751)	(14,397)
Profit after taxation for the period	148,155	228,979	265,544	242,616
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	148,155	228,979	265,544	242,616
Attributable to:				
Equity holders of NETSOL Technologies Limited	125,501	172,057	222,675	144,057
Non-controlling interest	22,654	56,922	42,869	98,559
	148,155	228,979	265,544	242,616

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

Yours faithfully,

BOO-ALI SIDDIQUI
Company Secretary



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