



**NETSOL Technologies Ltd.**  
NETSOL IT Village (Software Technology Park), Lahore Ring Road, Ghazi Road Interchange,  
Lahore Cantt. 54792, Pakistan.  
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**FORM-7**  
Dated: 29/04/2017

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

Subject: **Financial Results for the Quarter Ended March 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 29, 2017 at 11:00 A.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 March 31, 2017 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**

EX

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

NIL

The financial results of the Company are as follows

**FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED**

	<b>Jan-Mar 2017</b>	<b>Jan-Mar 2016</b>	<b>Jul-Mar 2017</b>	<b>Jul-Mar 2016</b>
	<b>Rupees in '000'</b>		<b>Rupees in '000'</b>	
<b>Revenue-net</b>	<b>977,412</b>	765,161	<b>3,123,474</b>	2,312,570
Cost of revenue	<b>(651,481)</b>	(607,781)	<b>(1,973,534)</b>	(1,676,211)
<b>Gross Profit</b>	<b>325,931</b>	157,380	<b>1,149,940</b>	636,359
Selling and promotion expenses	<b>(141,873)</b>	(49,024)	<b>(353,706)</b>	(156,043)
Administrative expenses	<b>(156,720)</b>	(184,583)	<b>(483,362)</b>	(483,049)
Other operating expenses	<b>(304)</b>	-	<b>(50,470)</b>	(6,141)
Other income	<b>43,122</b>	22,232	<b>104,084</b>	23,753
<b>Operating profit/(Loss)</b>	<b>70,156</b>	(53,995)	<b>366,486</b>	14,879
Financial cost	<b>(5,431)</b>	(5,132)	<b>(16,281)</b>	(16,353)
<b>Profit/(Loss) before taxation</b>	<b>64,725</b>	(59,127)	<b>350,205</b>	(1,474)
Taxation				
Current period	<b>(2,941)</b>	(1,810)	<b>(20,466)</b>	(16,035)
Prior period	<b>(107)</b>	-	<b>(673)</b>	-
	<b>(3,048)</b>	(1,810)	<b>(21,139)</b>	(16,035)
<b>Profit/(Loss) after taxation for the period</b>	<b>61,677</b>	(60,937)	<b>329,066</b>	(17,509)
<b>Earnings/(Loss) per share</b>				
Basic -In Rupees	<b>0.69</b>	(0.68)	<b>3.69</b>	(0.20)
Diluted -In Rupees	<b>0.68</b>	(0.68)	<b>3.66</b>	(0.19)

**CONSOLIDATED FINANCIAL RESULTS**

	Jan-Mar 2017	Jan-Mar 2016	Jul-Mar 2017	Jul-Mar 2016
	Rupees in '000'		Rupees in '000'	
<b>Revenue-net</b>	<b>1,128,959</b>	984,165	<b>3,584,727</b>	2,953,309
Cost of revenue	<b>(749,929)</b>	(718,766)	<b>(2,262,556)</b>	(1,989,326)
<b>Gross Profit</b>	<b>379,030</b>	265,399	<b>1,322,171</b>	963,983
Selling & promotion expenses	<b>(141,873)</b>	(49,024)	<b>(353,706)</b>	(156,043)
Administrative expenses	<b>(158,435)</b>	(186,171)	<b>(488,698)</b>	(488,150)
Other operating expenses	<b>(304)</b>	(533)	<b>(68,144)</b>	(27,574)
Other income	<b>44,357</b>	4,876	<b>7,599</b>	11,150
<b>Operating profit</b>	<b>122,775</b>	34,547	<b>419,222</b>	303,366
Financial cost	<b>(5,435)</b>	(5,375)	<b>(17,592)</b>	(17,184)
<b>Profit before taxation</b>	<b>117,340</b>	29,172	<b>401,630</b>	286,182
Taxation				
Current	<b>(3,164)</b>	(1,895)	<b>(21,083)</b>	(16,291)
Prior	<b>(107)</b>	-	<b>(939)</b>	-
	<b>(3,271)</b>	(1,895)	<b>(22,022)</b>	(16,291)
<b>Profit after taxation for the period</b>	<b>114,069</b>	27,277	<b>379,608</b>	269,891
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>114,069</b>	27,277	<b>379,608</b>	269,891
<b>Attributable to:</b>				
Owner of NetSol Technologies Limited	<b>88,145</b>	(16,371)	<b>310,815</b>	127,684
Non-controlling interest	<b>25,924</b>	43,648	<b>68,793</b>	142,207
	<b>114,069</b>	27,277	<b>379,608</b>	269,891
<b>Earnings/(Loss) per share</b>				
Basic -In Rupees	<b>0.99</b>	(0.18)	<b>3.48</b>	1.43
Diluted -In Rupees	<b>0.98</b>	(0.18)	<b>3.45</b>	1.42

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

