NetSol Technologies Limited
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FORM-7

February 10, 2015

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

The General Manager,
Lahore Stock Exchange Limited,
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

Subject: **Financial Results (Un-audited) for the Half Year Ended 31-12-2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on ***February 10, 2015*** at ***12:00 noon*** 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, 2014 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

☑ **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:**
43/1/Q, Amna Villa 1,
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Tel: (92-21) 111-638-765, **Fax:** (92-21) 34313464

☐ **Rawalpindi Office:**
H-No. 4 Saffari Villas,
Bahria Town - Near Car Chowk, Rawalpindi
Tel: (92-51) 5707011

(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

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	Oct-Dec 2014	Oct-Dec 2013	**Jul-Dec 2014**	Jul-Dec 2013
	Rupees in '000'		**Rupees in '000'**	
Revenue-net	**612,127**	360,500	**1,104,665**	890,680
Cost of revenue	**(503,886)**	(357,024)	**(985,988)**	(671,444)
Gross Profit	**108,241**	3,476	**118,677**	219,236
Selling and promotion expenses	**(59,077)**	(31,176)	**(110,136)**	(73,549)
Administrative expenses	**(147,740)**	(119,755)	**(298,618)**	(257,584)
Other operating expenses	**(27,158)**	(15,723)	**(26,412)**	(20,029)
Other income	**91,767**	28,321	**99,975**	140,202
Operating (loss)/profit	**(33,967)**	(134,857)	**(216,514)**	8,276
Financial cost	**(2,883)**	(2,856)	**(6,869)**	(4,943)
(Loss)/profit before taxation	**(36,850)**	(137,713)	**(223,383)**	3,333
Taxation Current period	**(6,761)**	(3,014)	**(10,463)**	(3,903)
(Loss) after taxation for the period	**(43,611)**	(140,727)	**(233,846)**	(570)
(Loss) per share				
Basic -In Rupees	**(0.49)**	(1.60)	**(2.63)**	(0.01)
Diluted -In Rupees	**(0.49)**	(1.58)	**(2.62)**	(0.01)

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CONSOLIDATED FINANCIAL RESULTS

	Oct-Dec 2014	Oct-Dec 2013	Jul-Dec 2014	Jul-Dec 2013
	Rupees in '000'		Rupees in '000'	
Revenue-net	**751,409**	495,357	**1,385,208**	1,125,723
Cost of revenue	**(572,860)**	(417,857)	**(1,124,648)**	(789,326)
Gross Profit	**178,549**	77,500	**260,560**	336,397
Selling & promotion expenses	**(59,077)**	(31,182)	**(110,136)**	(73,555)
Administrative expenses	**(149,398)**	(121,715)	**(302,049)**	(261,241)
Other operating expenses	**(43,412)**	(17,100)	**(40,499)**	(22,466)
Other income	**9,990**	25,122	**14,441**	148,261
Operating(loss)/profit	**(63,348)**	(67,375)	**(177,683)**	127,396
Financial cost	**(2,929)**	(2,878)	**(6,818)**	(4,648)
(Loss)/Profit before taxation	**(66,277)**	(70,253)	**(184,501)**	122,748
Taxation				
Current period	**(6,947)**	(3,111)	**(10,746)**	(4,044)
(Loss)/Profit after taxation for the period	**(73,224)**	(73,364)	**(195,247)**	118,704
Other comprehensive income	-	-	-	-
Total comprehensive (loss)/income for the period	**(73,224)**	(73,364)	**(195,247)**	118,704
Attributable to:				
Equity holders of NetSol Technologies Limited	**(97,155)**	(106,695)	**(252,928)**	59,687
Non-controlling interest	23,931	33,331	**57,681**	59,017
	(73,224)	(73,364)	**(195,247)**	118,704
(Loss)/earning per share				
Basic -In Rupees	**(1.09)**	(1.21)	**(2.84)**	0.68
Diluted -In Rupees	**(1.09)**	(1.20)	**(2.83)**	0.68

We will be sending you printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

BOO-ALI SIDDIQUI
Company Secretary

NetSol Technologies Limited
NetSol IT Village (Software Technology Park) Lahore Ring Road, Ghazi Road Interchange, Lahore Cantt ★

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