



April 28, 2016

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

Subject: **Financial Results (Un-audited) for the Quarter Ended 31-03-2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 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 March 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

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- 1 -

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

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



NIL

The financial results of the Company are as follows

CONSOLIDATED FINANCIAL RESULTS

	Jan-Mar 2016	Jan-Mar 2015	Jul-Mar 2016	Jul-Mar 2015
	Rupees in '000'		Rupees in '000'	
Revenue-net	984,165	857,737	2,953,309	2,242,945
Cost of revenue	(718,766)	(649,686)	(1,989,326)	(1,759,371)
Gross Profit	265,399	208,051	963,983	483,574
Selling & promotion expenses	(49,024)	(55,964)	(156,043)	(166,108)
Administrative expenses	(186,171)	(129,078)	(488,150)	(446,092)
Other operating expenses	(533)	(21,712)	(27,574)	(61,545)
Other income	4,876	10,096	11,150	23,879
Operating profit/(loss)	34,547	11,393	303,366	(166,292)
Financial cost	(5,375)	(2,953)	(17,184)	(9,770)
Profit/(loss) before taxation	29,172	8,440	286,182	(176,062)
Taxation Current	(1,895)	(10,677)	(16,291)	(21,423)
Profit/(loss) after taxation for the period	27,277	(2,237)	269,891	(197,485)
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the period	27,277	(2,237)	269,891	(197,485)
Attributable to:				
Equity holders of NetSol Technologies Limited	(16,371)	(31,967)	127,684	(284,896)
Non-controlling interest	43,648	29,730	142,207	87,411
	27,277	(2,237)	269,891	(197,485)
Earnings/(loss) per share				
Basic -In Rupees	(0.18)	(0.36)	1.43	(3.20)
Diluted -In Rupees	(0.18)	(0.36)	1.42	(3.19)

FINANCIAL RESULTS OF NETSOL TECHNOLOGIES LIMITED

	Jan-Mar 2016	Jan-Mar 2015	Jul-Mar 2016	Jul-Mar 2015
	Rupees in '000'		Rupees in '000'	
Revenue-net	765,161	701,905	2,312,570	1,806,570
Cost of revenue	(607,781)	(562,563)	(1,676,211)	(1,533,587)
Gross Profit	157,380	139,342	636,359	272,983
Selling and promotion expenses	(49,024)	(55,964)	(156,043)	(166,108)
Administrative expenses	(184,583)	(127,376)	(483,049)	(440,959)
Other operating expenses	-	(19,035)	(6,141)	(44,781)
Other income	22,232	13,950	23,753	113,268
Operating (loss)/ profit	(53,995)	(49,083)	14,879	(265,597)
Financial cost	(5,132)	(2,622)	(16,353)	(9,491)
(Loss) before taxation	(59,127)	(51,705)	(1,474)	(275,088)
Taxation Current	(1,810)	(10,615)	(16,035)	(21,078)
(Loss) after taxation for the period	(60,937)	(62,320)	(17,509)	(296,166)

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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