

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

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Date of Report (Date of earliest event reported): February 11, 2009 (February 10, 2009)

Commission file number: 0-22773

NETSOL TECHNOLOGIES, INC.  
(Exact name of small business issuer as specified in its charter)

NEVADA  
(State or other Jurisdiction of  
Incorporation or Organization)

95-4627685  
(I.R.S. Employer NO.)

23901 Calabasas Road, Suite 2072, Calabasas, CA 91302  
(Address of principal executive offices) (Zip Code)

(818) 222-9195 / (818) 222-9197  
(Issuer's telephone/facsimile numbers, including area code)

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**Item 2.02 Results of Operations and Financial Condition.**

On February 10, 2009, NetSol Technologies, Inc.'s Pakistani subsidiary, NetSol Technologies, Ltd. announced the results of operations and financial conditions for the quarter ended December 31, 2009. The announcement is furnished as Exhibit 99.1 to this Form 8-K.

The information in this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Exhibits**

99.1 News Release dated February 10, 2009.

**SIGNATURES**

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NETSOL TECHNOLOGIES, INC.

Date: February 11, 2009

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NAJEEB GHOURI  
Chief Executive Officer

Date: February 11, 2009

/s/ Dan Lee  
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DAN LEE  
Chief Financial Officer

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## ***NEWS RELEASE***

### **NetSol announces financial results for the Half Year ended December 31, 2008**

**LAHORE: February 10, 2009** - NetSol Technologies, Ltd. ("NetSol PK"), a majority owned subsidiary of NetSol Technologies Inc (NasdaqCM: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced financial results for the half year ended December 31, 2008.

#### **First Half Year of Fiscal Year 2009 Financial Highlights**

- Revenues marginally increased by 1.2% over the first half of FY 2007-08
- Gross profit reduced by 14% to 50% of revenues over first half of FY 2007-08 which was 64%
- Net income marginally increased by 2.7% over the first half of FY 2007-08

NetSol PK posted revenues of Rs 574.02 million which represents a nominal increase of 1.2% as compared to Rs. 567.46 million reported in the same period last year. Gross profit in the first half of FY 2008-09 declined to Rs 285.26 million as compared to Rs. 365.55 million reported in the first half of fiscal year 2007-08. The company's net profit margin improved slightly approaching 54% compared to 53% achieved in the same period of FY 2007-08. Diluted earnings per share trended upward to 4.29 Rupees per share compared to 4.17 Rupees per share reported in the corresponding half year of FY 2007-08.

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**NetSol Technologies Limited.** NetSol Avenue, Main Ghazi Road, Lahore Cantt.  
+9242-111-44-88-00

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