Netsol Technologies Inc.

NTWK

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001039280

A

strongest fifth of 496 graded peers in business equipment

rank 42 of 496; percentile 8.3; sampling error 2.2 points; lower is stronger

A B C D E

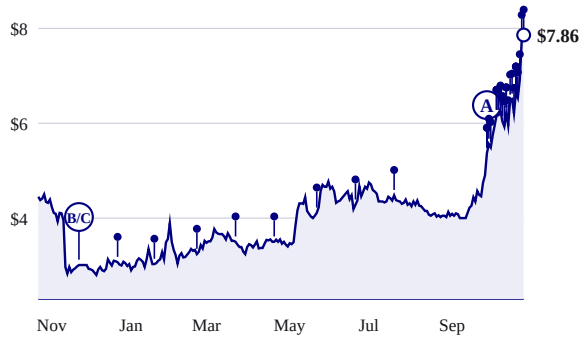
A, the bull



Scoreboard

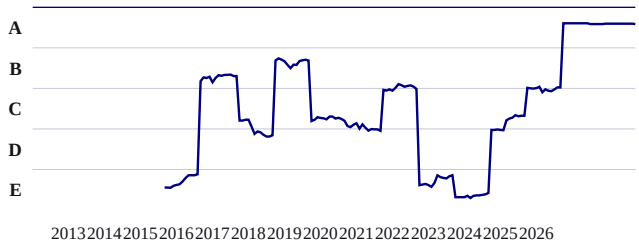
Profitability	B percentile 34.8
Solvency	B percentile 28.5
Growth and financing	B percentile 31.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $77.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Sep 28, 2026 26 days before the rescan; latest periodic filing 10-K received Sep 28, 2026
Last close	$7.83 2026-10-23; market equity $93.6M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Sep 29, 2025

Technologies' solutions and services enable original equipment manufacturers (OEMs), dealerships and financial institutions to sell, finance and lease assets. The company serves customers across over 30 countries. NETSOL has been at the cutting edge of technology, pioneering innovations with its asset finance solutions and leveraging advanced AI and cloud services to meet the complex needs of the global market. Renowned for its deep industry expertise, customer-centric approach and commitment to excellence, NETSOL fosters strong partnerships with its clients, ensuring their success in an ever-evolving landscape.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 34.8						
Gross profitability	50.3%	28.6%		16.7	557	2026-06-30
Return on invested capital	30.5%	11.2%		14.3	134	2026-06-30
Accruals ratio	(15.6%)	(7.3%)		26.7	620	2026-06-30

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Gross margin stability, five years	7.2 pts	2.3 pts	81.6	426	2026-06-30
Solvency, sleeve percentile 28.5						
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.00	2.15	36.4	567	2026-06-30
Net debt to EBITDA	(3.29x)	1.11x	1.4	147	2026-06-30
Interest coverage	not computable	3.77x			
latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30						
Current ratio	2.06x	2.01x	47.8	664	2026-06-30
Growth and financing, sleeve percentile 31.4						
Revenue growth, three-year compound	12.4%	6.4%	33.5	536	2026-06-30
Free cash flow growth, three-year compound	217.8%	18.1%	1.1	264	2026-06-30
Reinvestment rate	63.1%	14.3%	30.5	224	2026-06-30
Asset growth, three years	10.1%	5.1%	33.9	561	2026-06-30
Net share issuance, one year	1.4%	0.5%	57.8	409	2026-09-21

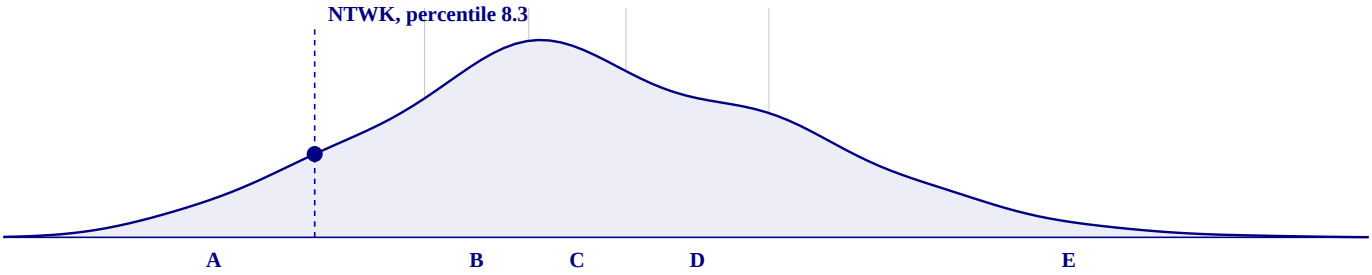
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 26,910,973 USD; Altman Z is not used

Among 496 peers

business equipment; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
37	JFrog Ltd. (FROG)	7.3	A	
38	Napco Security Technologies, Inc. (NSSC)	7.5	A	fortress balance sheet
39	Garmin Ltd. (GRMN)	7.7	A	
40	Adobe Inc. (ADBE)	7.9	A	
41	Commvault Systems Inc. (CVLT)	8.1	A	
42	Netsol Technologies Inc. (NTWK)	8.3	A	fortress balance sheet
43	CrowdStrike Holdings, Inc. (CRWD)	8.5	A	
44	Autodesk, Inc. (ADSK)	8.7	A	
45	MongoDB, Inc. (MDB)	8.9	A	
46	Microsoft Corp. (MSFT)	9.1	A	
47	Badger Meter Inc. (BMI)	9.3	A	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(14.7%)	2.2%	36
Distance from 52-week high	0.0%	(32.8%)	94
EBIT to enterprise value	10.4%	1.6%	95

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Free cash flow yield	12.6%	2.9%	91
Book value to price	0.44	0.26	69
Sales to price	0.79	0.32	72
Composite equity issuance, five years	5.9%	4.2%	53
Relative strength against the sector, log excess return	(0.44)	(0.26)	36

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-06-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$27.1M
Operating cash flow, four quarters	$13.9M
Months of runway	not finite
Days since last periodic filing	26 (10-K received Sep 28, 2026)
Median daily dollar volume, 63 sessions	$133,183

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$39.1M	2026-06-30	2026-09-28	10-K	26-044483
2	assets	us-gaap:Assets	$77.8M	2026-06-30	2026-09-28	10-K	26-044483
3	operating income	us-gaap:OperatingIncomeLoss	$6.9M	2026-06-30	2026-09-28	10-K	26-044483
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.2M	2026-06-30	2026-09-28	10-K	26-044483
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.6M	2026-06-30	2026-09-28	10-K	26-044483
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$212,982	2026-06-30	2026-09-28	10-K	26-044483
7	book equity	us-gaap:StockholdersEquity	$41.6M	2026-06-30	2026-09-28	10-K	26-044483
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.1M	2026-06-30	2026-09-28	10-K	26-044483
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$134,608	2025-06-30	2026-09-28	10-K	26-044483
10	book equity	us-gaap:StockholdersEquity	$37.8M	2025-06-30	2026-09-28	10-K	26-044483
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.4M	2025-06-30	2026-09-28	10-K	26-044483
12	net income	us-gaap:NetIncomeLoss	$3.0M	2026-06-30	2026-09-28	10-K	26-044483
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.9M	2026-06-30	2026-09-28	10-K	26-044483
14	assets	us-gaap:Assets	$62.4M	2025-06-30	2026-09-28	10-K	26-044483
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$74.4M	2026-06-30	2026-09-28	10-K	26-044483
16	gross profit	us-gaap:GrossProfit	$32.6M	2025-06-30	2026-09-28	10-K	26-044483
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$66.1M	2025-06-30	2026-09-28	10-K	26-044483
18	gross profit	us-gaap:GrossProfit	$29.3M	2024-06-30	2025-09-29	10-K	25-015950
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$61.4M	2024-06-30	2025-09-29	10-K	25-015950
20	gross profit	us-gaap:GrossProfit	$16.9M	2023-06-30	2024-09-30	10-K	24-038751
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$52.4M	2023-06-30	2024-09-30	10-K	24-038751
22	gross profit	us-gaap:GrossProfit	$23.7M	2022-06-30	2023-09-22	10-K	23-033429
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$57.2M	2022-06-30	2023-09-22	10-K	23-033429
24	current assets	us-gaap:AssetsCurrent	$56.9M	2026-06-30	2026-09-28	10-K	26-044483
25	current liabilities	us-gaap:LiabilitiesCurrent	$27.6M	2026-06-30	2026-09-28	10-K	26-044483

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$38.3M	2026-06-30	2026-09-28	10-K	26-044483
27	liabilities	us-gaap:Liabilities	$28.3M	2026-06-30	2026-09-28	10-K	26-044483
28	depreciation amortization	us-gaap:Depreciation	$1.2M	2026-06-30	2026-09-28	10-K	26-044483
29	operating income	us-gaap:OperatingIncomeLoss	$3.5M	2024-06-30	2025-09-29	10-K	25-015950
30	interest expense	us-gaap:InterestExpense	$1.1M	2024-06-30	2024-09-30	10-K	24-038751
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2026-06-30	2026-09-28	10-K	26-044483
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$447,267	2025-06-30	2026-09-28	10-K	26-044483
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2025-06-30	2026-09-28	10-K	26-044483
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.9M	2024-06-30	2025-09-29	10-K	25-015950
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$515,404	2024-06-30	2025-09-29	10-K	25-015950
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0M	2023-06-30	2024-09-30	10-K	24-038751
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6M	2023-06-30	2024-09-30	10-K	24-038751
38	current assets	us-gaap:AssetsCurrent	$46.3M	2025-06-30	2026-09-28	10-K	26-044483
39	current liabilities	us-gaap:LiabilitiesCurrent	$19.7M	2025-06-30	2026-09-28	10-K	26-044483
40	assets	us-gaap:Assets	$64.2M	2024-06-30	2025-09-29	10-K	25-015950
41	assets	us-gaap:Assets	$58.4M	2023-06-30	2024-09-30	10-K	24-038751
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,952,568	2026-09-21	2026-09-28	10-K	26-044483
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,785,540	2025-09-18	2025-09-29	10-K	25-015950

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