



April 28, 2017

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

Financial results for the 1st Quarter ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on April 28, 2017 at Lahore have approved the financial statements for the quarter ended March 31, 2017 and recommended the following.

Cash Dividend:	Nil
Bonus Shares:	Nil
Right Shares	Nil
Any other entitlement/corporate action	Nil
Any other Price sensitive information	Nil

Financial results of the company are enclosed.

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange.

For and on behalf of
Systems Limited



(Muhammad Khurram Iqbal)
Company Secretary



SYSTEMS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED 31 MARCH 2017

	Un-audited	
	Quarter ended 31 March	
	2017	2016
	Rupees	Rupees
Revenue	666,756,344	645,393,255
Cost of sales	<u>(463,684,073)</u>	<u>(456,843,291)</u>
Gross profit	203,072,271	188,549,964
Distribution expenses	(5,885,281)	(17,083,286)
Administrative expenses	(65,070,401)	(58,777,301)
Research & development expenses	-	(4,469,511)
	<u>(70,955,682)</u>	<u>(80,330,098)</u>
Operating profit	132,116,589	108,219,866
Other income	4,752,429	11,108,861
Finance cost	(436,569)	(362,498)
	<u>4,315,860</u>	<u>10,746,363</u>
Profit before taxation	136,432,449	118,966,229
Taxation	(2,200,000)	(2,000,000)
Profit after taxation	<u>134,232,449</u>	<u>116,966,229</u>
Earnings per share:		
Basic earnings per share	<u>1.21</u>	<u>1.06</u>
Diluted earnings per share	<u>1.20</u>	<u>1.05</u>





SYSTEMS LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED 31 MARCH 2017

	Un-audited	
	Quarter ended 31 March	
	2017	2016
	Rupees	Rupees
Revenue	817,647,187	754,083,165
Cost of sales	(579,671,960)	(552,543,161)
Gross profit	237,975,227	201,540,004
Distribution cost	(20,618,259)	(40,525,504)
Administrative expenses	(76,124,294)	(64,990,409)
Research & development expenses	-	(4,469,511)
	(96,742,553)	(109,985,424)
Operating profit	141,232,674	91,554,580
Other income	3,649,603	10,681,584
Finance cost	(2,609,951)	(882,784)
	1,039,652	9,798,800
Profit before taxation	142,272,326	101,353,380
Taxation	(2,200,000)	(2,000,000)
Profit after taxation	140,072,326	99,353,380
Attributable to:		
Equity holders of the parent	141,979,172	100,459,411
Non-controlling interest	(1,906,846)	(1,106,031)
	140,072,326	99,353,380
Earnings per share		
Basic earnings per share	1.28	0.91
Diluted earnings per share	1.27	0.90

