

October 24, 2017

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

**Financial results for 3<sup>rd</sup> Quarter ended September 30, 2017**

Dear Sir,

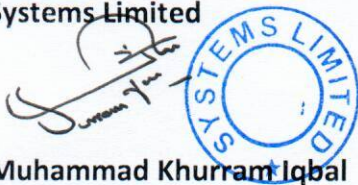
We have to inform you that the Board of Directors of the company in their meeting held on October 24, 2017 at 6:00 PM at Lahore have approved the financial statements for the quarter ended September 30, 2017 and recommended the following.

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

Lahore

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SYSTEMS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER 2017

	NINE Months Ended		Three Months Ended	
	30 September 2017	30 September 2016	30 September 2017	30 September 2016
	Rupees	Rupees	Rupees	Rupees
Revenue - net	2,054,007,587	1,998,425,529	689,148,644	660,072,342
Cost of sales	1,391,960,707	1,408,905,553	462,269,930	461,103,626
Gross profit	662,046,880	589,519,976	226,878,714	198,968,716
Distribution expenses	80,782,775	28,798,321	33,988,486	8,429,366
Administrative expenses	205,716,358	184,576,023	69,438,151	55,824,631
Research and development expenses	-	1,781,590	-	-
	286,499,133	215,155,934	103,426,637	64,253,997
Operating profit	375,547,747	374,364,042	123,452,077	134,714,719
Other income	47,049,402	23,589,770	14,163,733	7,949,093
	422,597,149	397,953,812	137,615,810	142,663,812
Other operating expenses	46,232,319	-	9,157,762	-
Finance costs	5,115,685	2,345,567	3,536,179	1,571,512
Profit before taxation	371,249,145	395,608,245	124,921,869	141,092,300
Taxation	7,890,289	6,900,000	2,641,520	4,927,587
Profit for the period	363,358,856	388,708,245	122,280,349	136,164,713
Earnings per share:				
Basic earnings per share	3.26	3.50	1.09	1.23
Diluted earnings per share	3.25	3.46	1.09	1.21



**SYSTEMS LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE AND THREE MONTHS ENDED 30 SEPTEMBER 2017**

	Nine Month Ended		Three Months Ended	
	30 September 2017	30 September 2016	30 September 2017	30 September 2016
	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Revenue	2,666,502,392	2,347,779,685	984,102,543	785,102,440
Cost of sales	1,883,678,717	1,697,126,959	698,406,751	561,978,393
Gross profit	782,823,675	650,652,726	285,695,792	223,124,047
Distribution cost	62,846,211	81,498,248	20,164,711	21,085,712
Administrative expenses	256,599,072	213,839,730	95,367,860	67,201,847
Research & development expenses	-	1,781,591	-	-
	319,445,283	297,119,569	115,532,571	88,287,559
Operating profit	463,378,392	353,533,157	170,163,221	134,836,488
Other income	43,440,116	21,733,501	13,419,047	7,163,386
	506,818,508	375,266,658	183,582,268	141,999,874
Other operating expenses	46,232,319	-	9,157,762	-
Finance cost	7,383,565	3,758,204	4,548,544	1,981,232
Profit before taxation	453,202,624	371,508,454	169,875,962	140,018,642
Taxation	8,786,982	6,900,000	3,064,684	4,927,587
Profit after taxation	444,415,642	364,608,454	166,811,278	135,091,055
Attributable to:				
Equity holders of the parent	451,634,493	367,262,716	169,372,315	135,713,048
Non-controlling interest	(7,218,851)	(2,654,262)	(2,561,037)	(621,993)
	444,415,642	364,608,454	166,811,278	135,091,055
Earnings per share:				
Basic earnings per share	4.05	3.31	1.51	1.22
Diluted earnings per share	4.04	3.27	1.51	1.21

