

April 24, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Financial results for the Quarter ended March 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on April 24, 2015 at Lahore Chamber of Commerce Building, Lahore have approved the financial statements for the quarter ended March 31, 2015 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

(Affan Sajjad)
Company Secretary

Systems Limited

Condensed Interim Profit and Loss Account - Unaudited

For the Quarter ended 31 March 2015

	<i>Jan - Mar</i> 2015 Rupees	<i>Jan - Mar</i> 2014 Rupees
Revenue	535,969,750	427,449,702
Direct cost	(355,487,203)	(260,290,775)
Gross profit	180,482,547	167,158,927
Distribution cost	(19,803,495)	(14,642,245)
Administrative expenses	(57,677,560)	(40,617,611)
Research and development expenses	(9,790,424)	(6,049,554)
Other operating expenses	-	(1,598,194)
	(87,271,479)	(62,907,604)
Operating profit	93,211,068	104,251,323
Finance cost	(669,962)	(1,008,838)
Other income	20,514,147	(26,870,240)
	19,844,185	(27,879,078)
Profit before taxation	113,055,253	76,372,245
Taxation	(3,278,341)	(3,358,353)
Profit after taxation	109,776,912	73,013,892
		<i>Restated</i>
Earnings per share		
Basic earnings per share (Rupees)	1.15	0.84
Diluted earnings per share (Rupees)	1.04	0.75

SYSTEMS LIMITED

Consolidated Interim Profit and Loss Account - Unaudited

For the Quarter ended 31 March 2015

	<i>Jan - Mar</i> 2015 Rupees	<i>Jan - Mar</i> 2014 Rupees
Revenue	546,607,119	427,887,876
Direct cost	(369,645,919)	(263,159,488)
Gross profit	176,961,200	164,728,388
Distribution cost	(20,444,618)	(17,082,258)
Administrative expenses	(59,249,691)	(45,079,895)
Research and development expenses	(9,790,424)	(6,049,554)
Other operating expenses	-	(1,598,194)
	(89,484,733)	(69,809,901)
Operating profit	87,476,467	94,918,487
Finance cost	(1,960,318)	(1,067,388)
Other income	20,516,242	(25,021,630)
	18,555,924	(26,089,018)
Profit before taxation	106,032,391	68,829,469
Taxation	(3,278,341)	(3,358,353)
Profit after taxation	102,754,050	65,471,116
		<i>Restated</i>
Earnings per share		
Basic earnings per share (Rupees)	1.08	0.76
Diluted earnings per share (Rupees)	0.98	0.68