



October 28, 2015

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

Financial results for the quarter ended September 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on October 28, 2015 at Lahore have approved the financial statements for the quarter ended September 30, 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 (Un-audited)

For the nine months period ended 30 September 2015

	Nine months ended 30 September		Quarter ended 30 September	
	2015	2014	2015	2014
-----Rupees-----				
Revenue	1,661,796,710	1,406,795,216	566,974,488	511,214,687
Direct cost	(1,112,949,349)	(893,922,713)	(399,928,748)	(339,214,523)
Gross profit	548,847,361	512,872,503	167,045,740	172,000,164
Distribution cost	(59,821,428)	(41,184,599)	(17,715,344)	(16,762,484)
Administrative expenses	(206,101,146)	(146,739,177)	(69,503,269)	(58,433,300)
Research and development expenses	(24,084,932)	(14,722,360)	(7,220,836)	(6,516,716)
Other operating expenses	-	(6,398,794)	-	(2,299,615)
	(290,007,506)	(209,044,930)	(94,439,449)	(84,012,115)
Operating profit	258,839,855	303,827,573	72,606,291	87,988,049
Finance cost	(1,454,247)	(2,921,961)	(310,518)	(1,032,254)
Other income	71,873,226	12,635,313	27,466,556	25,725,344
	70,418,979	9,713,352	27,156,038	24,693,090
Profit before taxation	329,258,834	313,540,925	99,762,329	112,681,139
Taxation	(7,177,058)	(11,699,397)	1,168,708	(3,000,000)
Profit after taxation	322,081,776	301,841,528	100,931,037	109,681,139
		<i>Restated</i>		<i>Restated</i>
Earnings per share				
Basic earnings per share (Rupees)	2.95	3.14	0.92	1.14
Diluted earnings per share (Rupees)	2.92	3.12	0.91	1.14



Systems Limited

Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For the nine months period ended 30 September 2015

	Nine months ended 30 September		Quarter ended 30 September	
	2015	2014	2015	2014
-----Rupees-----				
Revenue	1,670,045,519	1,410,195,211	518,505,063	512,408,479
Direct cost	(1,130,685,747)	(903,401,838)	(339,911,962)	(340,278,483)
Gross profit	539,359,772	506,793,373	178,593,101	172,129,996
Distribution cost	(85,241,651)	(43,066,787)	(29,507,766)	(17,366,462)
Administrative expenses	(223,061,882)	(151,655,348)	(80,748,214)	(53,698,667)
Research and development expenses	(24,084,932)	(14,722,360)	(7,220,836)	(6,516,716)
Other operating expenses	-	(6,311,820)	-	(2,212,641)
	(332,388,465)	(215,756,315)	(117,476,816)	(79,794,486)
Operating profit	206,971,307	291,037,058	61,116,285	92,335,510
Finance cost	(2,083,399)	(2,921,961)	1,519,645	(906,396)
Other income	95,914,674	10,882,099	24,244,855	23,130,248
	93,831,275	7,960,138	25,764,500	22,223,852
Profit before taxation	300,802,582	298,997,196	86,880,785	114,559,362
Taxation	(7,177,058)	(11,699,397)	1,168,708	(3,000,000)
Profit after taxation	293,625,524	287,297,799	88,049,493	111,559,362
Attributable to:				
Owners of the Company	296,772,931	291,159,555	88,618,874	113,038,409
Non-controlling interest	(3,147,407)	(3,861,756)	(569,381)	(1,479,047)
	293,625,524	287,297,799	88,049,493	111,559,362
		<i>Restated</i>		<i>Restated</i>
Earnings per share				
Basic earnings per share (Rupees)	2.72	3.03	0.81	1.18
Diluted earnings per share (Rupees)	2.69	3.01	0.80	1.17