



April 27, 2016

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

**Financial results for the 1<sup>st</sup> quarter ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on April 27, 2016 at Lahore have approved the financial statements for the quarter ended March 31, 2016 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 quarter ended 31 March 2016

	<b>31 March 2016</b>	<b>31 March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Revenue	645,393,255	535,969,750
Cost of sales	(456,843,291)	(355,487,203)
<b>Gross profit</b>	<b>188,549,964</b>	<b>180,482,547</b>
Distribution cost	(17,083,286)	(19,803,495)
Administrative expenses	(58,777,301)	(57,677,560)
Research and development expenses	(4,469,511)	(9,790,424)
	<b>(80,330,098)</b>	<b>(87,271,479)</b>
<b>Operating profit</b>	<b>108,219,866</b>	<b>93,211,068</b>
Other income	11,108,861	20,514,147
Finance cost	(362,498)	(669,962)
	<b>10,746,363</b>	<b>19,844,185</b>
<b>Profit before taxation</b>	<b>118,966,229</b>	<b>113,055,253</b>
Taxation	(2,000,000)	(3,278,341)
<b>Profit after taxation</b>	<b>116,966,229</b>	<b>109,776,912</b>
		<i>Restated</i>
<b>Earnings per share</b>		
Basic earnings per share (Rupees)	<b>1.06</b>	<b>1.04</b>
Diluted earnings per share (Rupees)	<b>1.05</b>	<b>1.03</b>



## Systems Limited

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

For the quarter ended 31 March 2016

	<b>31 March 2016</b>	<b>31 March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Revenue	754,083,165	546,607,119
Cost of sales	(552,543,161)	(369,645,919)
<b>Gross profit</b>	<b>201,540,004</b>	<b>176,961,200</b>
Distribution cost	(40,525,504)	(20,444,618)
Administrative expenses	(64,990,409)	(59,249,691)
Research and development expenses	(4,469,511)	(9,790,424)
	<b>(109,985,424)</b>	<b>(89,484,733)</b>
<b>Operating profit</b>	<b>91,554,580</b>	<b>87,476,467</b>
Other income	10,681,584	20,516,242
Finance cost	(882,784)	(1,960,318)
	<b>9,798,800</b>	<b>18,555,924</b>
<b>Profit before taxation</b>	<b>101,353,380</b>	<b>106,032,391</b>
Taxation	(2,000,000)	(3,278,341)
<b>Profit after taxation</b>	<b>99,353,380</b>	<b>102,754,050</b>
<b>Attributable to:</b>		
Equity holders of the parent	100,459,411	103,927,824
Non-controlling interest	(1,106,031)	(1,173,774)
	<b>99,353,380</b>	<b>102,754,050</b>
<b>Earnings per share</b>		<i>Restated</i>
Basic earnings per share (Rupees)	<b>0.91</b>	<b>0.98</b>
Diluted earnings per share (Rupees)	<b>0.90</b>	<b>0.97</b>

