



October 28, 2016

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

Financial results for the Quarter ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on October 28, 2016 at Lahore have approved the financial statements for the quarter ended September 30, 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

Muhammad Asif Peer
Chief Executive/Director

Systems Limited



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SYSTEMS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2016

	Un-audited		Un-audited	
	Nine months ended 30 September		Quarter ended 30 September	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
Revenue	1,998,425,529	1,661,796,710	660,072,342	566,974,488
Cost of sales	1,408,905,553	1,112,949,349	461,103,626	399,928,748
Gross profit	589,519,976	548,847,361	198,968,716	167,045,740
Distribution cost	28,798,321	59,821,428	8,429,366	17,715,344
Administrative expenses	184,576,023	206,101,146	55,824,631	69,503,269
Research & development expenses	1,781,590	24,084,932	-	7,220,836
	215,155,934	290,007,506	64,253,997	94,439,449
Operating profit	374,364,042	258,839,855	134,714,719	72,606,291
Other income	23,589,770	71,873,226	7,949,093	27,466,556
Finance cost	2,345,567	1,454,247	1,571,512	310,518
	21,244,203	70,418,979	6,377,581	27,156,038
Profit before taxation	395,608,245	329,258,834	141,092,300	99,762,329
Taxation	6,900,000	7,177,058	4,927,587	1,168,708
Profit after taxation	388,708,245	322,081,776	136,164,713	100,931,037
Earnings per share:				
Basic earnings per share (Rupees)	3.50	2.95	1.23	0.92
Diluted earnings per share (Rupees)	3.46	2.92	1.21	0.91

Signature



SYSTEMS LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2016

	Un-audited		Un-audited	
	Nine months ended 30 September		Quarter ended 30 September	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
Revenue	2,347,779,685	1,670,045,519	785,102,440	518,505,063
Cost of sales	1,697,126,959	1,130,685,747	561,978,393	339,911,962
Gross profit	650,652,726	539,359,772	223,124,047	178,593,101
Distribution cost	81,498,248	85,241,651	21,085,712	29,507,766
Administrative expenses	213,839,730	223,061,882	67,201,847	80,748,214
Research & development expenses	1,781,591	24,084,932	-	7,220,836
	297,119,569	332,388,465	88,287,559	117,476,816
Operating profit	353,533,157	206,971,307	134,836,488	61,116,285
Other income	21,733,501	95,914,674	7,163,386	24,244,855
Finance cost	3,758,204	2,083,399	1,981,232	1,519,645
	17,975,297	93,831,275	5,182,154	25,764,500
Profit before taxation	371,508,454	300,802,582	140,018,642	86,880,785
Taxation	6,900,000	7,177,058	4,927,587	1,168,708
Profit after taxation	364,608,454	293,625,524	135,091,055	88,049,493
Attributable to:				
Equity holders of the parent	367,262,716	296,772,931	135,713,048	88,618,874
Non-controlling interest	(2,654,262)	(3,147,407)	(621,993)	(569,381)
	364,608,454	293,625,524	135,091,055	88,049,493
Earnings per share:				
Basic earnings per share	3.31	2.72	1.22	0.81
Diluted earnings per share	3.27	2.69	1.21	0.80