



March 30, 2017

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

Financial results for the year ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on March 30, 2017 at Lahore have approved the financial statements for the year ended December 31, 2016 and recommended the following.

A final Cash Dividend for the year ended December 31, 2016 at **Rs. 1.86** per share i.e. **18.6%**. This is in addition to Interim Dividend already paid at Rs. Nil per share.

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.

The Board of directors approved and recommended the members to increase the Authorized capital from Rs. 1.5 Billion to Rs. 2 Billion.

The Annual General Meeting of the Company will be held on April 27, 2017 at 12:30 PM, at Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 20, 2017.

The Share Transfer Books of the Company will be closed from 21/04/2017 to 27/04/2017 (both days inclusive). Transfer received at the M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business on 20/4/2017 will be treated in time for the purpose of above entitlement to the transferees.

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

Systems Limited



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SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 Rupees	2015 Rupees
Revenue - net	2,680,323,531	2,263,290,351
Cost of sales	(1,882,838,232)	(1,506,544,772)
Gross profit	797,485,299	756,745,579
Distribution expenses	(37,287,199)	(69,629,714)
Administrative expenses	(251,448,903)	(262,301,728)
Research and development expenses	(1,781,591)	(29,201,984)
	(290,517,693)	(361,133,426)
Operating profit	506,967,606	395,612,153
Other income	33,145,436	91,963,242
	540,113,042	487,575,395
Other operating expenses	(30,979,960)	(19,948,597)
Finance costs	(3,213,088)	(2,121,044)
	(34,193,048)	(22,069,641)
Profit before taxation	505,919,994	465,505,754
Taxation	9,159,952	(12,991,024)
Profit for the year	515,079,946	452,514,730
Earnings per share		
Basic earnings per share	4.64	4.14
Diluted earnings per share	4.61	4.09





CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 Rupees	2015 Rupees
Revenue - net	3,112,102,038	2,470,725,663
Cost of sales	(2,224,819,296)	(1,669,924,222)
Gross profit	887,282,742	800,801,441
Distribution expenses	(43,692,268)	(72,778,492)
Administrative expenses	(354,208,651)	(342,295,586)
Research and development expenses	(1,779,167)	(29,201,984)
	(399,680,086)	(444,276,062)
Operating profit	487,602,656	356,525,379
Other income	28,939,571	88,506,926
	516,542,227	445,032,305
Other operating expenses	(38,329,724)	(23,726,609)
Finance costs	(5,497,692)	(3,065,865)
	(43,827,416)	(26,792,474)
Profit before taxation	472,714,811	418,239,831
Taxation	8,499,658	(12,991,024)
Profit for the year	481,214,469	405,248,807
Attributable to:		
Equity holders of the parent	487,035,753	409,895,657
Non-controlling interest	(5,821,284)	(4,646,850)
	481,214,469	405,248,807
Earnings per share		
Basic earnings per share	4.39	3.75
Diluted earnings per share	4.36	3.71