Systems Limited
Chamber of Commerce Building, 11-Sharae Aiwan-e-Tijarat, Lahore-3, Tel: (+92 42) 36304825, Fax: (+92 42) 36368857
E-mail: info@systemsltd.com

August 25, 2017

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

Financial results for the Half Year ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on August 25, 2017 at Lahore have approved the financial statements for the half year ended June 30, 2017 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

SYSTEMS LIMITED

(Muhammad Khurram Iqbal)
Company Secretary

Al-Cop House, E-5 Central Commercial Area, Block 7 & 8, K.C.H.S., Shaheed-e-Millat Road, Karachi.
Tel: (+92-21) 34549385-87 Fax: (+92-21) 34549389

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SYSTEMS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE SIX AND THREE MONTHS ENDED 30 JUNE 2017

	Note	Six Months Ended		Three Months Ended	
		30 June 2017	30 June 2016	30 June 2017	30 June 2016
		Rupees	Rupees	Rupees	Rupees
Revenue - net		1,364,858,943	1,338,353,187	698,102,599	692,959,932
Cost of sales		929,690,777	947,801,927	466,006,704	490,958,636
Gross profit		435,168,166	390,551,260	232,095,895	202,001,296
Distribution expenses		46,794,289	20,368,955	40,909,008	3,285,669
Administrative expenses		136,278,207	128,751,392	71,207,806	69,974,091
Research and development expenses		-	1,781,590	-	(2,687,921)
		183,072,496	150,901,937	112,116,814	70,571,839
Operating profit		252,095,670	239,649,323	119,979,081	131,429,457
Other income		32,885,669	15,640,677	28,133,240	4,531,816
		284,981,339	255,290,000	148,112,321	135,961,273
Other operating expenses		37,074,557	-	37,074,557	-
Finance costs		1,579,506	774,055	1,142,937	411,557
Profit before taxation		246,327,276	254,515,945	109,894,827	135,549,716
Taxation		5,248,769	1,972,413	3,048,769	(27,587)
Profit for the period		241,078,507	252,543,532	106,846,058	135,577,303
Earnings per share:					
Basic earnings per share		2.16	2.27	0.96	1.22
Diluted earnings per share		2.16	2.26	0.95	1.22

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SYSTEMS LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED 30 JUNE 2017

		Half year ended		Quarter ended	
		30 June 2017	30 June 2016	30 June 2017	30 June 2016
		Un-audited	Un-audited	Un-audited	Un-audited
	Note	Rupees	Rupees	Rupees	Rupees
Revenue		1,682,399,849	1,562,677,245	864,752,662	808,594,080
Cost of sales		1,185,271,966	1,135,148,566	605,600,006	582,605,405
Gross profit		497,127,883	427,528,679	259,152,656	225,988,675
Distribution cost		42,681,500	60,412,536	22,063,241	19,887,032
Administrative expenses		161,231,212	146,637,883	85,106,918	81,647,474
Research & development expenses		-	1,781,591	-	(2,687,920)
		203,912,712	208,832,010	107,170,159	98,846,586
Operating profit		293,215,171	218,696,669	151,982,497	127,142,089
Other income		30,021,069	14,570,115	26,371,466	3,888,531
		323,236,240	233,266,784	178,353,963	131,030,620
Other operating expenses		37,074,557	-	37,074,557	-
Finance cost		2,835,022	1,776,972	225,071	894,188
Profit before taxation		283,326,662	231,489,812	141,054,336	130,136,432
Taxation		5,722,298	1,972,413	3,522,298	(27,587)
Profit after taxation		277,604,364	229,517,399	137,532,038	130,164,019
Attributable to:					
Equity holders of the parent		282,262,178	231,549,668	140,283,006	131,090,257
Non-controlling interest		(4,657,814)	(2,032,269)	(2,750,968)	(926,238)
		277,604,364	229,517,399	137,532,038	130,164,019
Earnings per share:					
Basic earnings per share		2.53	2.09	1.26	1.18
Diluted earnings per share		2.53	2.07	1.25	1.18

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