

26 August 2019

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

Subject: **Financial Results for the Second Quarter ended 30 June 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting dated: 26 August 2019 at Lahore have approved the financial statements for the second quarter ended 30 June 2019 and recommend the following:

Cash Dividend:	Nil
Bonus Shares:	Nil
Right Shares:	Nil
Any other entitlement / corporate action:	Nil
Any other Price sensitive information:	Nil

For and on behalf of Systems Limited



Saad Hasan Aslam
Company Secretary



Saad Hasan Aslam
Company Secretary

SYSTEMS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS ENDED 30 JUNE 2019 (UNAUDITED)

	Note	Six Months Ended		Three Months Ended	
		30 June 2019 Rupees	30 June 2018 Rupees	30 June 2019 Rupees	30 June 2018 Rupees
Revenue from contract with customers - net		3,580,778,430	2,331,108,188	1,979,536,539	1,225,003,332
Cost of sales		2,477,916,571	1,679,069,483	1,363,489,661	901,758,458
Gross profit		1,102,861,859	652,038,705	616,046,878	323,244,874
Distribution expenses		95,484,319	65,146,617	50,417,950	35,246,299
Administrative expenses		321,590,760	232,527,168	174,278,015	123,634,095
Other operating expenses	20	67,008,726	46,162,700	57,141,775	21,731,825
		484,083,805	343,836,485	281,837,741	180,612,219
Other income		294,009,653	162,471,614	259,457,199	90,744,708
Operating profit		912,787,707	470,673,834	593,666,337	233,377,363
Finance cost		19,791,671	8,087,125	14,315,782	4,561,494
Profit before taxation		892,996,036	462,586,709	579,350,555	228,815,869
Taxation		14,809,628	9,541,840	8,961,554	5,296,288
Profit after taxation		878,186,408	453,044,869	570,389,001	223,519,582
Attributable to:					
Equity holders of the parent		885,312,326	459,854,635	572,983,599	227,224,889
Non-controlling interest		(7,125,918)	(6,809,766)	(2,594,598)	(3,705,307)
		878,186,408	453,044,869	570,389,001	223,519,582
Earnings per share:					
Basic earnings per share	21	7.61	4.11	4.91	2.03
Diluted earnings per share	22	7.57	4.09	4.87	2.02

The annexed notes from 1 to 27 form an integral part of this condensed interim financial information.

(CHAIRMAN)

(CHIEF EXECUTIVE OFFICER)

(CHIEF FINANCIAL OFFICER)

Saad Hasan Aslam
Company Secretary



SYSTEMS LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2019

Nota	Six Months Ended		Three Months Ended	
	30 June 2019	30 June 2018	30 June 2019	30 June 2018
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers - net	2,478,612,319	1,653,293,244	1,361,591,428	863,862,389
Cost of revenue	1,654,094,814	1,145,815,061	919,820,309	616,223,381
Gross profit	824,517,505	507,478,183	441,762,119	247,639,008
Distribution expenses	48,185,378	19,267,316	24,731,968	10,969,216
Administrative expenses	212,519,243	178,123,496	113,002,232	88,999,767
	260,704,621	197,390,812	137,734,200	99,968,983
Operating profit	563,812,884	310,087,371	304,027,919	147,670,025
Other income	307,970,370	165,657,562	268,262,003	92,373,246
	871,783,254	475,744,933	572,289,922	240,043,271
Other operating expenses	19 63,127,537	39,288,433	59,180,902	15,467,358
Finance costs	16,096,520	5,528,591	12,345,051	3,173,390
Profit before taxation	792,559,197	430,927,909	500,763,969	221,402,523
Taxation	13,356,048	8,515,418	8,123,308	4,751,840
Profit for the period	779,203,149	422,412,491	492,640,661	216,650,683
Earnings per share:				
Basic earnings per share	20 6.70	3.78	4.24	1.94
Diluted earnings per share	6.66	3.76	4.21	1.93

The annexed notes, from 1 to 26, form an integral part of these unconsolidated condensed interim financial statements.

(CHAIRMAN)

(CHIEF EXECUTIVE OFFICER)

(CHIEF FINANCIAL OFFICER)

Saad Hasan Aslam
Company Secretary

