

March 18, 2015

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

Financial results for the Year ended December 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on March 18, 2015 at Lahore Chamber of Commerce Building, Lahore have approved the audited financial statements for the year ended December 31, 2014 and recommended the following.

Cash Dividend:	10%
Bonus Shares:	10%
Right Shares	Nil
Any other entitlement/corporate action	Nil
Any other Price sensitive information	Nil

Financial results of the company are enclosed.

The Annual General Meeting of the company will be held on April 24, 2015 in Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the register of members on April 17, 2015.

The Share Transfer books of the company will be closed from April 18, 2015 to April 24, 2015 (both days inclusive). Transfers received at the address of THK Associates (Pvt.) limited, 2nd floor, State Life Building No.3, Dr. Zia-uddin Ahmed Road, Karachi at the close of business on April 17, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

For and on behalf of
Systems Limited

(Affan Sajjad)
Company Secretary

Systems Limited

Profit and Loss Account

For the year ended 31 December 2014

	2014 Rupees	2013 Rupees
Revenue	1,922,615,854	1,420,562,189
Direct cost	(1,242,708,948)	(859,467,123)
Gross profit	679,906,906	561,095,066
Distribution cost	(60,686,039)	(49,916,555)
Administrative expenses	(198,631,669)	(139,001,669)
Research and development expenses	(2,429,418)	(5,263,092)
Other operating expenses	-	(8,511,228)
	(261,747,126)	(202,692,544)
Operating profit	418,159,780	358,402,522
Finance cost	(3,985,590)	(3,402,989)
Other income	16,689,230	70,805,575
	12,703,640	67,402,586
Profit before taxation	430,863,420	425,805,108
Taxation	(4,143,840)	(10,663,819)
Profit after taxation	426,719,580	415,141,289
		<i>Restated</i>
Earnings per share		
Basic earnings per share (PKR)	4.92	4.91
Diluted earnings per share (PKR)	4.92	4.91

Systems Limited
Consolidated Profit and Loss Account
For the year ended 31 December 2014

	2014 Rupees	2013 Rupees
Revenue	1,922,711,560	1,423,069,361
Direct cost	<u>(1,245,857,134)</u>	<u>(861,356,300)</u>
Gross profit	676,854,426	561,713,061
Distribution cost	<u>(65,675,450)</u>	<u>(53,425,134)</u>
Administrative expenses	<u>(206,647,353)</u>	<u>(152,139,327)</u>
Research and development expenses	<u>(2,429,418)</u>	<u>(5,263,092)</u>
Other operating expenses	<u>-</u>	<u>(8,511,228)</u>
	<u>(274,752,221)</u>	<u>(219,338,781)</u>
Operating profit	402,102,205	342,374,280
Finance cost	<u>(3,995,964)</u>	<u>(3,457,811)</u>
Other income	<u>13,691,938</u>	<u>70,833,470</u>
	<u>9,695,974</u>	<u>67,375,659</u>
Profit before taxation	411,798,179	409,749,939
Taxation	<u>(4,143,840)</u>	<u>(10,663,819)</u>
Profit after taxation	<u>407,654,339</u>	<u>399,086,120</u>
Attributable to:		
Owners of the Company	411,265,030	400,875,330
Non-controlling interest	<u>(3,610,691)</u>	<u>(1,789,210)</u>
	<u>407,654,339</u>	<u>399,086,120</u>
		<i>Restated</i>
Basic earnings per share (Rupees)	<u>4.74</u>	<u>4.74</u>
Diluted earnings per share (Rupees)	<u>4.74</u>	<u>4.74</u>