

**SYSTEMS LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 Rupees	2018 Rupees
Revenue from contracts with customers - net	23	<b>5,348,568,742</b>	3,761,155,759
Cost of revenue	24	<b>(3,572,188,527)</b>	(2,582,618,930)
<b>Gross profit</b>		<b>1,776,380,215</b>	1,178,536,829
Distribution expenses	25	<b>(99,693,155)</b>	(46,585,985)
Administrative expenses	26	<b>(448,471,106)</b>	(377,384,516)
Other operating expenses	27	<b>(139,025,203)</b>	(118,366,982)
		<b>(687,189,464)</b>	(542,337,483)
<b>Operating profit</b>		<b>1,089,190,751</b>	636,199,346
Other income	28	<b>342,646,042</b>	437,742,627
Finance costs	29	<b>(39,164,417)</b>	(18,834,198)
<b>Profit before taxation</b>		<b>1,392,672,376</b>	1,055,107,775
Taxation	30	<b>(28,540,667)</b>	(45,624,604)
<b>Profit for the year</b>		<b>1,364,131,709</b>	1,009,483,171
			(Restated)
<b>Earnings per share</b>			
Basic earnings per share	34	<b>11.05</b>	8.19
Diluted earnings per share	34	<b>10.95</b>	8.16

The annexed notes, from 1 to 42, form an integral part of these unconsolidated financial statements.

(CHAIRMAN)

(CHIEF EXECUTIVE OFFICER)

(CHIEF FINANCIAL OFFICER)

**SYSTEMS LIMITED (THE HOLDING COMPANY) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 Rupees	2018 Rupees
Revenue from contracts with customers	23	7,535,648,069	5,323,922,442
Cost of revenue	24	(5,166,301,606)	(3,795,122,571)
<b>Gross profit</b>		<b>2,369,346,463</b>	<b>1,528,799,871</b>
Distribution expenses	25	(178,002,387)	(90,539,319)
Administrative expenses	26	(698,066,995)	(572,629,509)
Other operating expenses	27	(163,532,016)	(138,347,792)
		<b>(1,039,601,398)</b>	<b>(801,516,620)</b>
<b>Operating profit</b>		<b>1,329,745,065</b>	<b>727,283,251</b>
Other income	28	318,491,575	408,460,653
Finance costs	29	(47,022,121)	(27,073,044)
<b>Profit before taxation</b>		<b>1,601,214,519</b>	<b>1,108,670,860</b>
Taxation	30	(33,281,698)	(47,387,580)
<b>Profit for the year</b>		<b>1,567,932,821</b>	<b>1,061,283,280</b>
<b>Attributable to:</b>			
Equity holders of the parent		1,587,316,864	1,074,490,752
Non-controlling interest		(19,384,043)	(13,207,472)
		<b>1,567,932,821</b>	<b>1,061,283,280</b>
			(Restated)
<b>Earnings per share</b>			
Basic earnings per share	34	12.86	8.72
Diluted earnings per share	34	12.75	8.69

The annexed notes, from 1 to 42, form an integral part of these consolidated financial statements.

(CHAIRMAN)

(CHIEF EXECUTIVE OFFICER)

(CHIEF FINANCIAL OFFICER)