

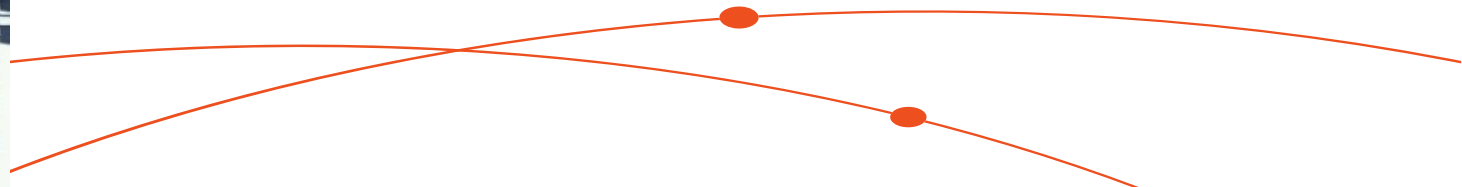


# Enabling a Digital Tomorrow

INVESTOR BRIEFING NINE MONTHS ENDED 2022

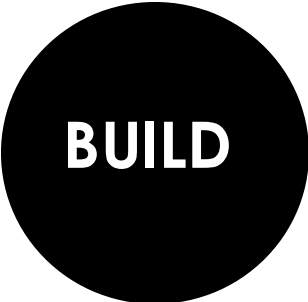
# TABLE OF CONTENTS

- » Systems At A Glance
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- » Awards and Recognition
- » Financial Review
- » Way Forward
- » Q&A





# What we do



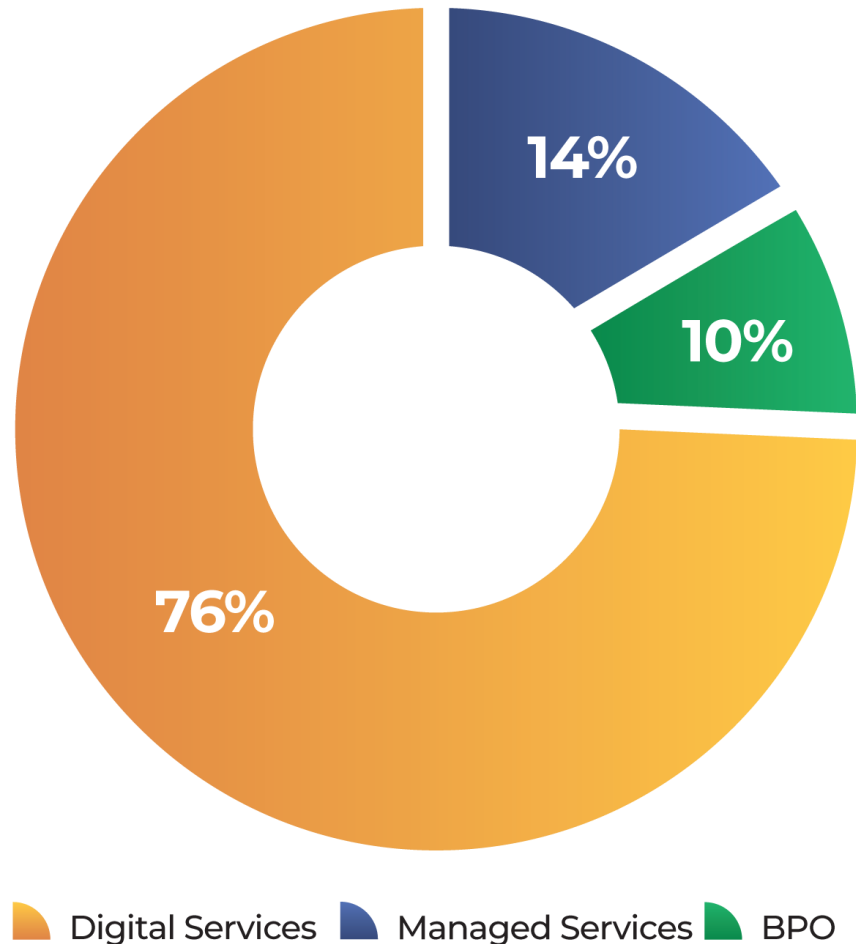
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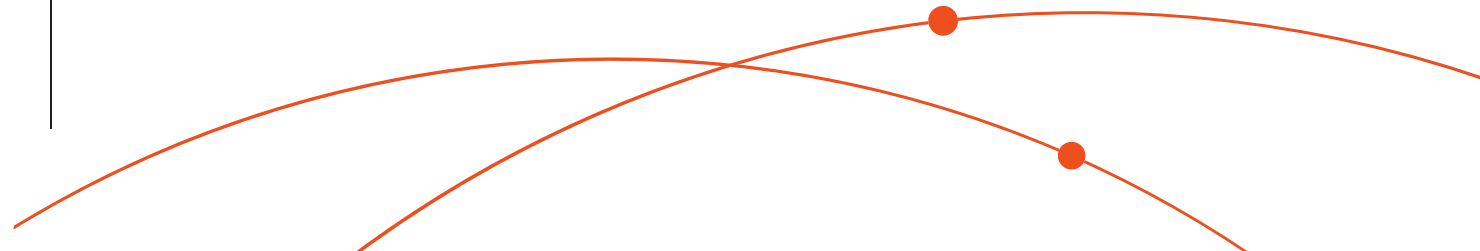
# Digital is the central driver of our business



Digital services, especially curated to transform ways enterprises engage and serve their customers, contribute a fair share in making Systems Limited a globally recognized SI company.

The pace of digital transformation continues to accelerate and adopting digital is significant in the ever-evolving business world along with creating convenient customer-centered solutions and services.

With years of industry expertise and business acumen, we combine Managed Services, Digital Infrastructure Services. Business Process Outsourcing, Security Services, and empower our clientele with a digital core, so they can thrive today and tomorrow.





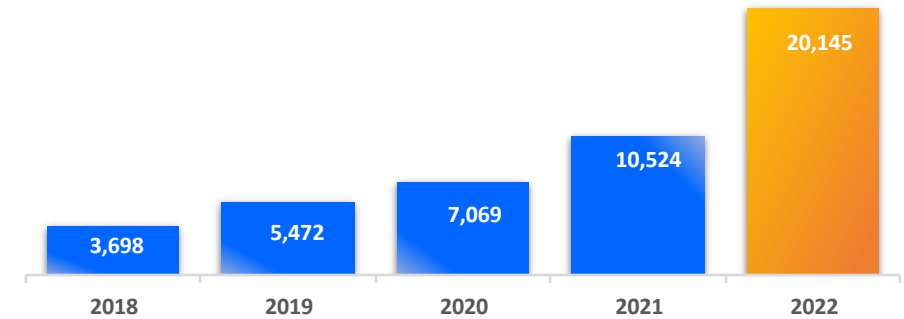
## EMPLOYEE METRICS

~ 850

Addition of IT professionals during the Period including NDC and TH

## 9M REVENUE TRAJECTORY (PKR Mn)

CAGR 53%



• Founded as the first software of Pakistan

• Listed on PSX  
• Launched OneLoad  
• Diversified in digital services for financial inclusion

• Won the Microsoft Partner of the Year  
• Recorded Rs. 1bn in profitability

• IFC investment in EP Systems  
• E-Money License secured by EP  
• Launched Systems Ventures

• PSEB Top IT exporter award  
• Forbes Asia's Best Under A Billion 2020  
• Top 3 best performing companies on PSX

• Strategic investment in Retailistan  
• Forbes Asia's Best Under A Billion 2021  
• Won Microsoft InnerCircle award  
• Expanded operations in KSA  
• ICCI President IT Award  
• Won P@SHA Top Exporter award  
• Two wins in Asia Money 2021

• Bagged SAP Top New Partner and Services Excellence Awards for EMEA  
• Business Expansion Through NDC  
• Tech Acquisition  
• Forbes Best Under A Billion 2022  
• Launched operations in Egypt, South Africa, Singapore & Australia  
• Two wins in Asia Money 2022  
• Won 2022/2023 Inner Circle Microsoft Business Application award

# People

Our people strategy was focused around new dynamics and functions like business partnering, academia linkages and employer branding to streamline performance delivery, bring in more efficiency and enhance employee experience. Education, Health and Climate Change were the highlights of Corporate Social Responsibility initiatives this year to enable society for sustainability, development and growth.

**6,024**

Global Employees  
As of 30 September

**12%**

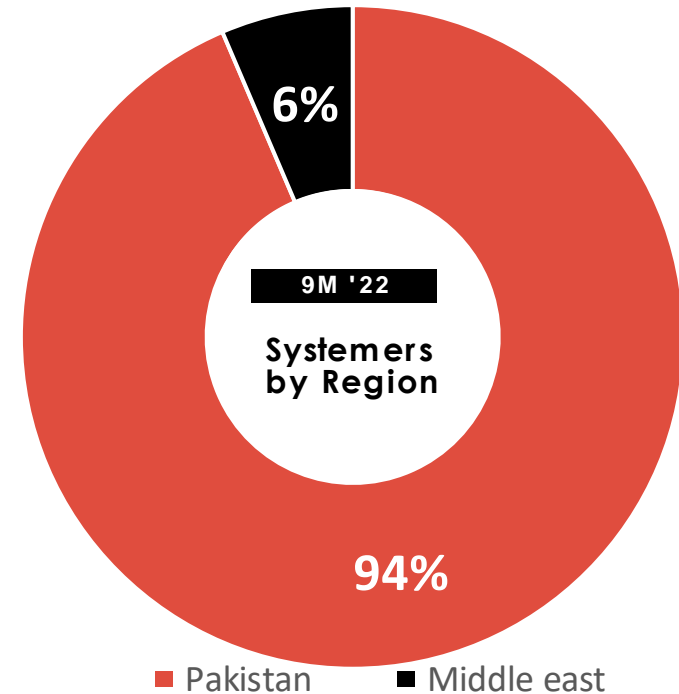
Employee Growth  
9M '22 vs FY '21

## SYSTEMERS BY GEOGRAPHY

	9M '22
Pakistan	5637
UAE	310
Qatar	51
Saudi Arabia	26
	6024

## SYSTEMERS BY GEOGRAPHY

	9M '22
Pakistan	5637
Middle east	387
	6024





Best Under A Billion **three years in a row**



Two awards in "Most Outstanding Company" for **two times in a row**



Pakistan's first IT company to reach **Rs. 100 billion market capitalization**



Received SAP® EMEA S Partner Excellence Awards 2022 for Top **New Partner and Service Excellence**



Partner of the **year 2020**



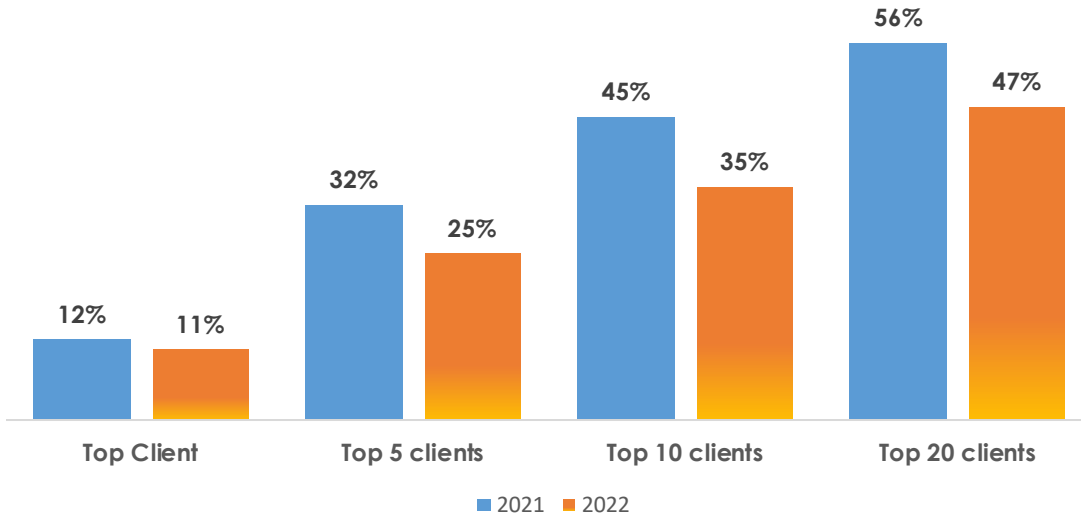
Top of Microsoft's most strategic Business Applications partners **two years in a row**



Best in **Top Exporter**

# Client Composition

## Client Contribution to Revenue



## Active Clients



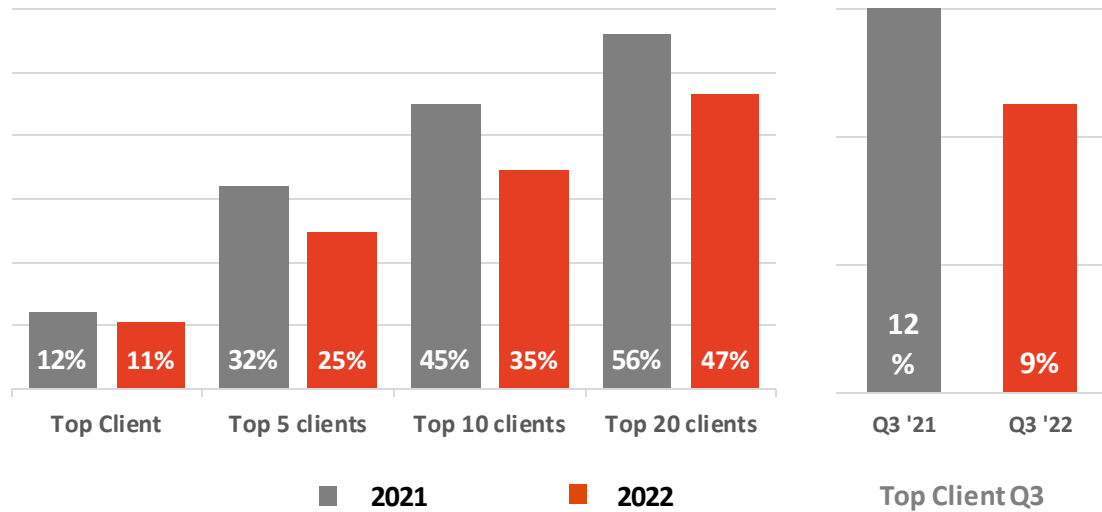
\*Revenue above \$100k

## Client Metrics



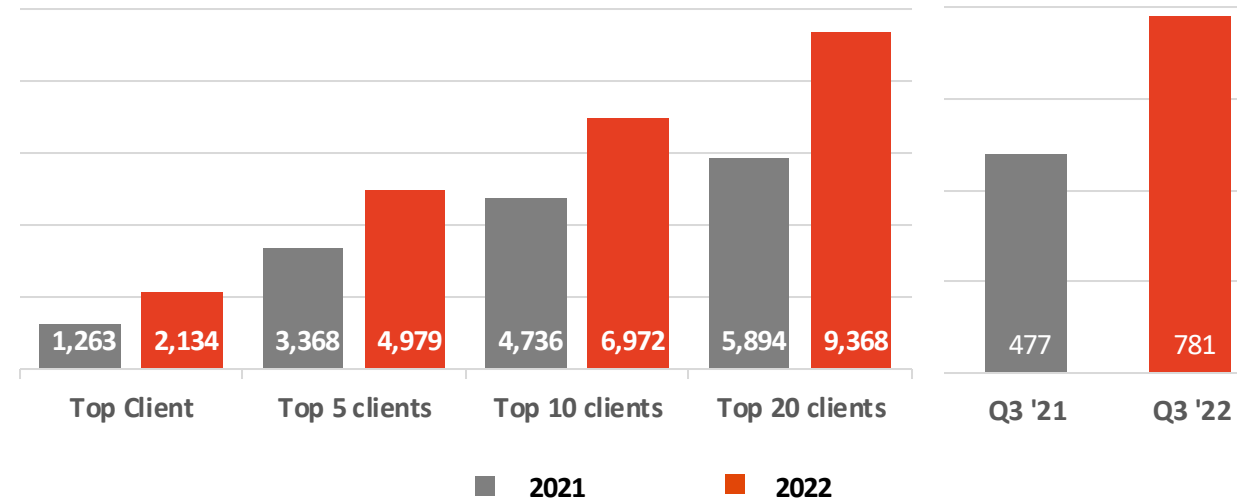


## Top Client Revenue %



## Average Spend

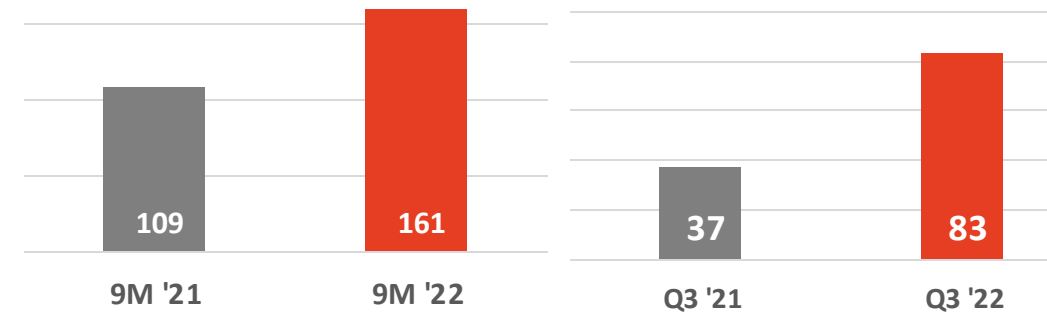
(PKR 'M)



Top Client  
Average Spend  
Q3

- \$10m+ clients
- \$5m + clients
- \$3m + clients
- \$1m + clients
- \$500k + clients

## No. of Clients / Revenue > \$ 100K



> \$100K Clients Q3

**DEEP CLIENT RELATIONSHIPS**





# Financial Review

**NINE MONTHS ENDED - 2022**

*\*all financials are from consolidated results*

# Financial Performance At a Glance

PKR 20.1bn

9M '22 REVENUE

53%

USD BASED  
REVENUE GROWTH

91%

YOY REVENUE  
GROWTH

53%

REVENUE CAGR  
(5Y)

32%

9M'22  
GROSS PROFIT MARGIN

20%

9M'22 OPERATING  
MARGIN

25%

9M'22 NET INCOME MARGIN

6,024

TOTAL EMPLOYEES AS OF  
SEPTEMBER 30 2022

161

9M'22 TOTAL  
ACTIVE CUSTOMERS  
SERVED

16

CUSTOMERS WITH OVER  
\$1MN REVENUE

94%

9M'22 REVENUE FROM  
EXISTING CUSTOMERS

107

DAYS SALES  
OUTSTANDING

18.37

9M'22 Diluted  
EPS

24%

ROE

PKR 8.8bn

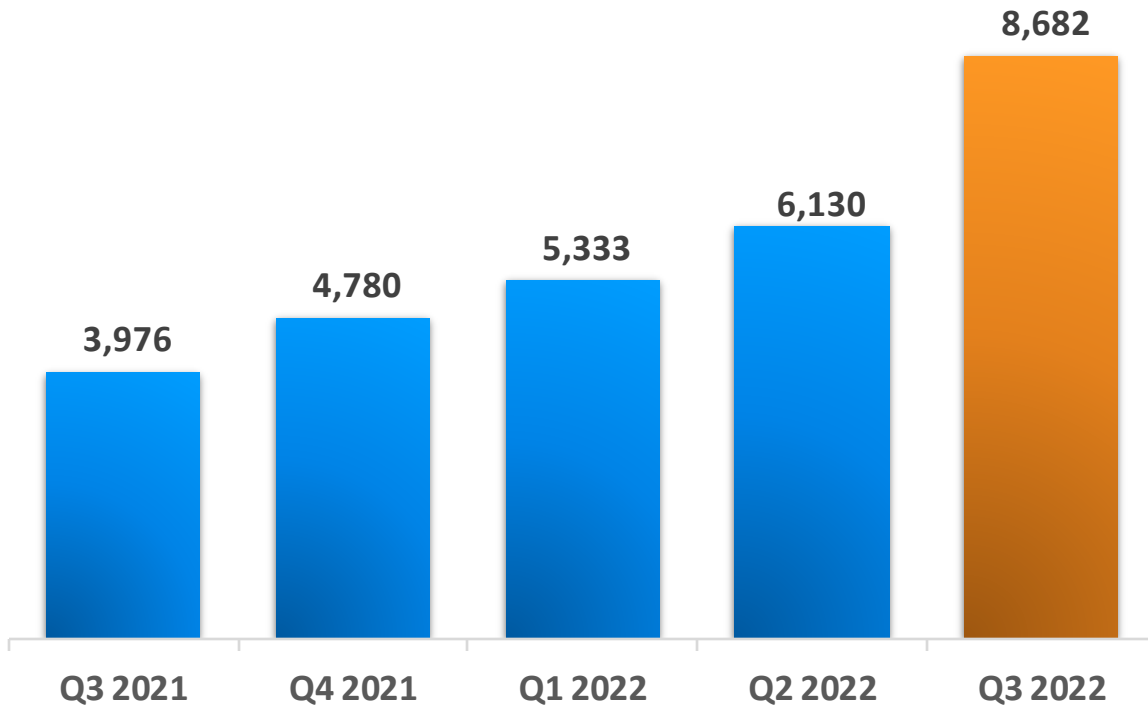
CASH & EQUIVALENTS

~USD 30,000

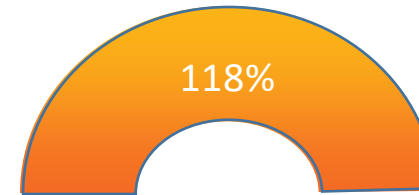
9M'22 REVENUE PER IT  
PROFESSIONAL PER YEAR

# Strong 2022 Performance (QoQ)

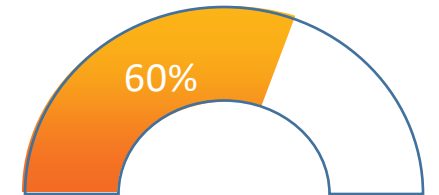
## REVENUE (PKR 'M)



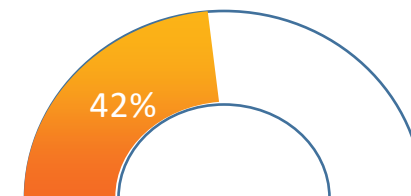
Q3 22 vs Q3 21 Growth (PKR)



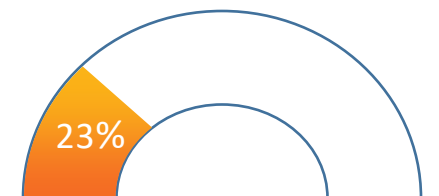
Q3 22 vs Q3 21 Growth (USD)



Q3 22 vs Q2 22 Growth (PKR)



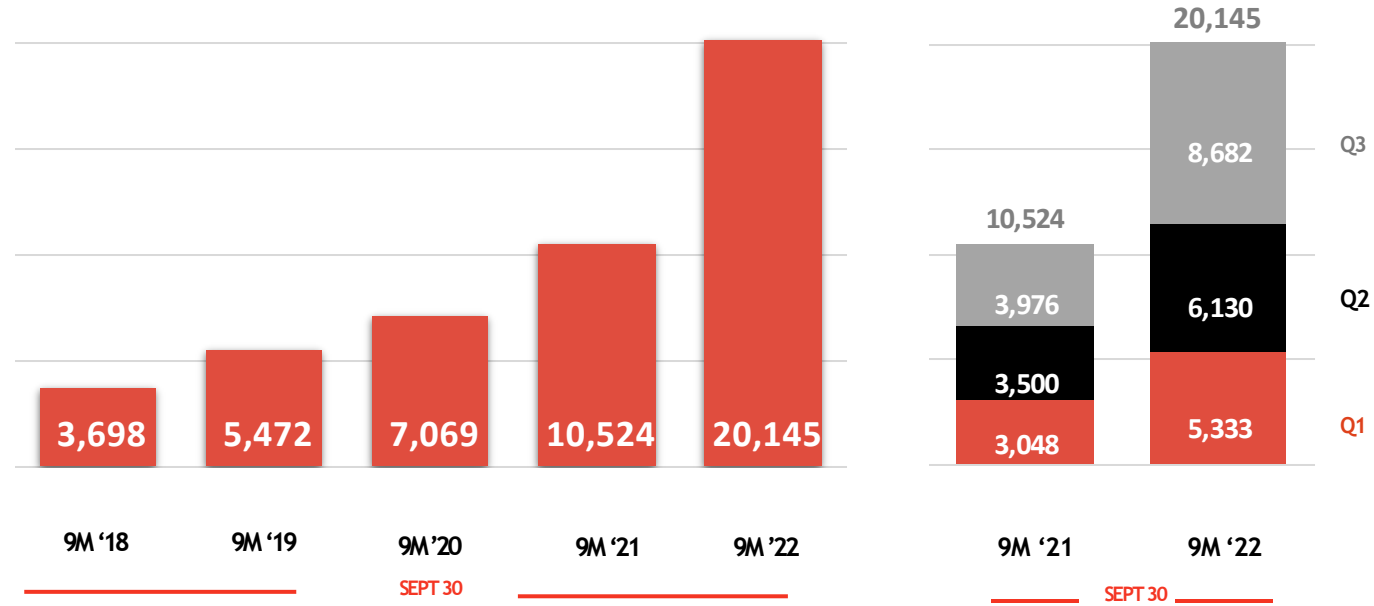
Q3 22 vs Q2 22 Growth (USD)



# Revenue (PKR 'M)

CAGR 53%

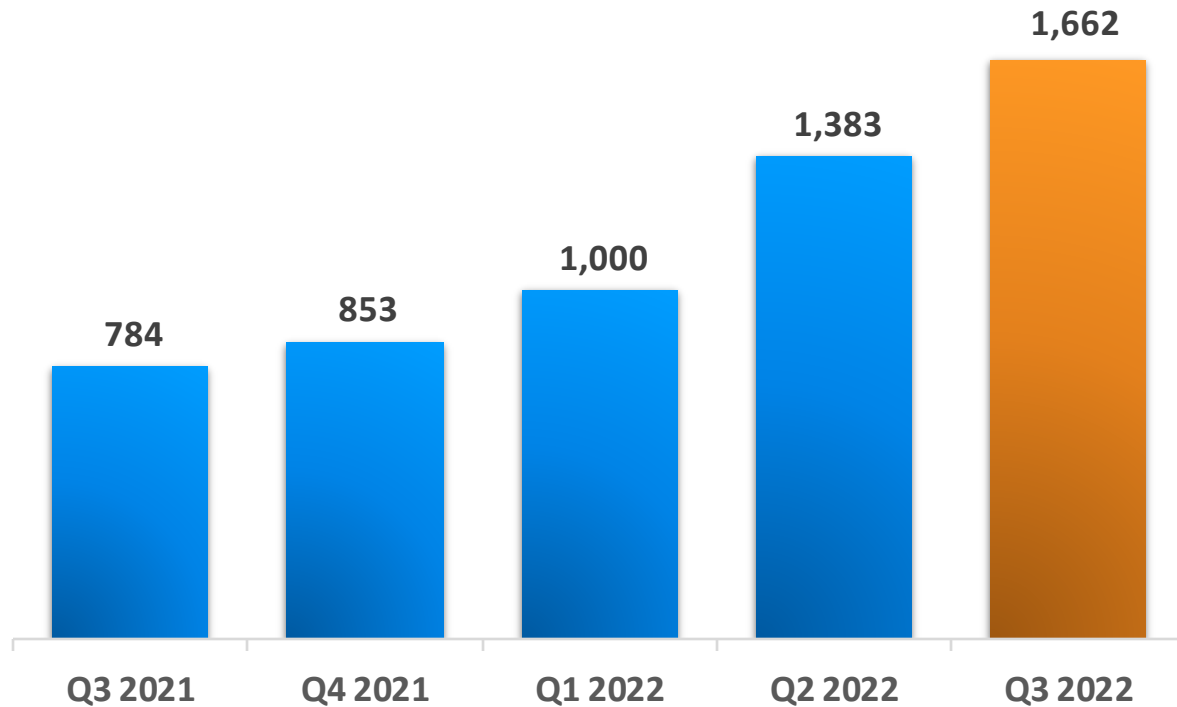
+91% YOY



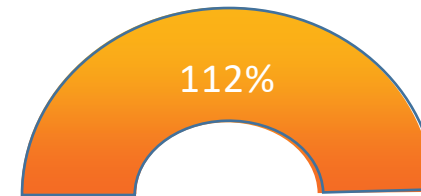
**STRONG REVENUE GROWTH**

# Strong 2022 Performance (QoQ)

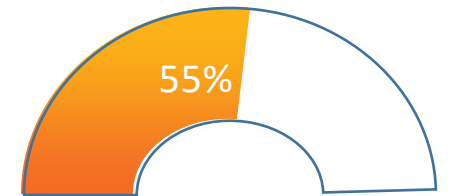
## OPERATING PROFIT (PKR 'M)



Q3 22 vs Q3 21 Growth (PKR)



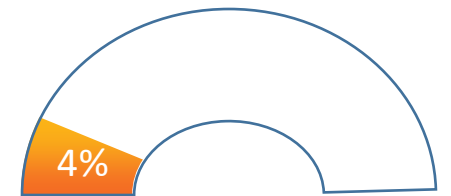
Q3 22 vs Q3 21 Growth (USD)



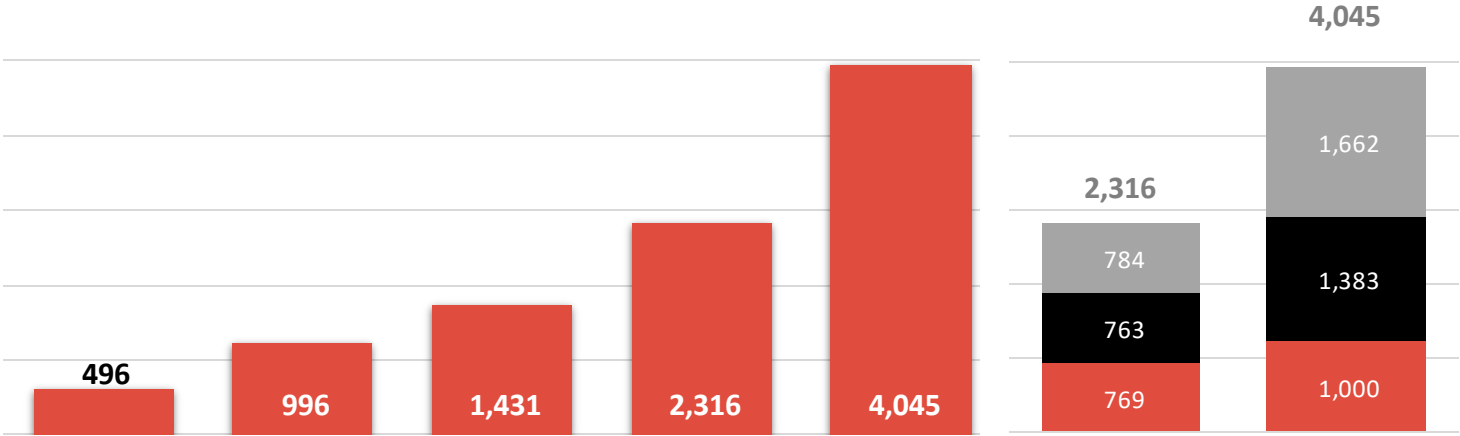
Q3 22 vs Q2 22 Growth (PKR)



Q3 22 vs Q2 22 Growth (USD)



# Operating Profit (PKR 'M)

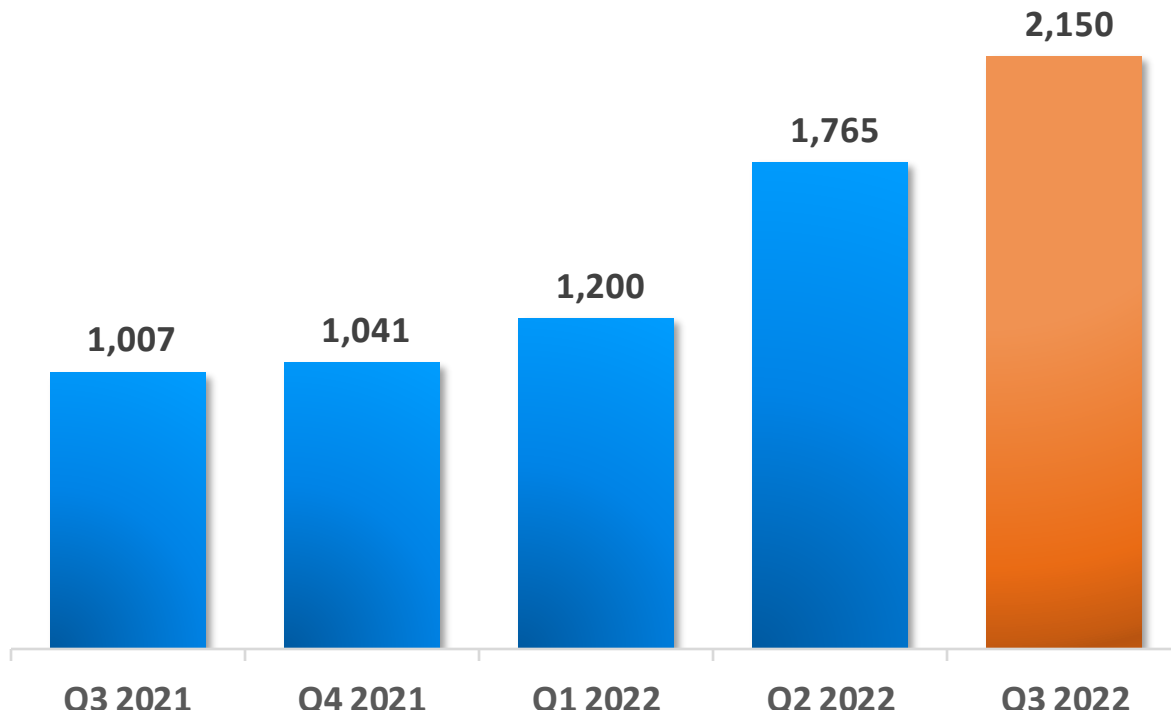


	9M '18	9M '19	9M '20	9M '21	9M '22	9M '21	9M '22	
MARGIN	13.4%	18.2%	20.2%	22.0%	20.1%	22.0%	20.1%	9M
						19.7%	19.1%	Q3
						21.8%	22.6%	Q2
						25.2%	18.8%	Q1

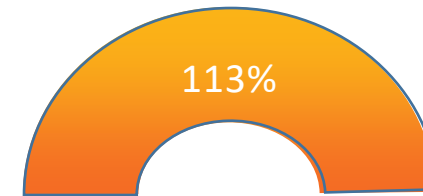
**ROBUST PROFITABILITY**

# Strong 2022 Performance (QoQ)

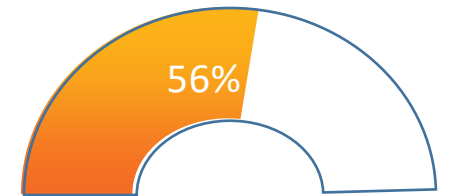
## NET INCOME (PKR 'M)



Q3 22 vs Q3 21 Growth (PKR)



Q3 22 vs Q3 21 Growth (USD)



Q3 22 vs Q2 22 Growth (PKR)

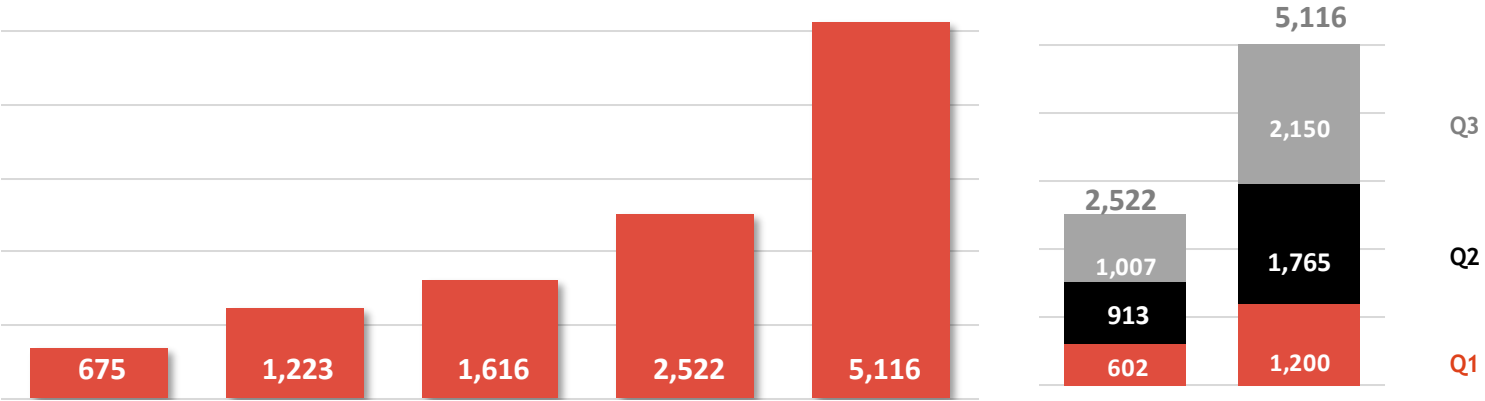


Q3 22 vs Q2 22 Growth (USD)





# Profit After Tax (PKR 'M)

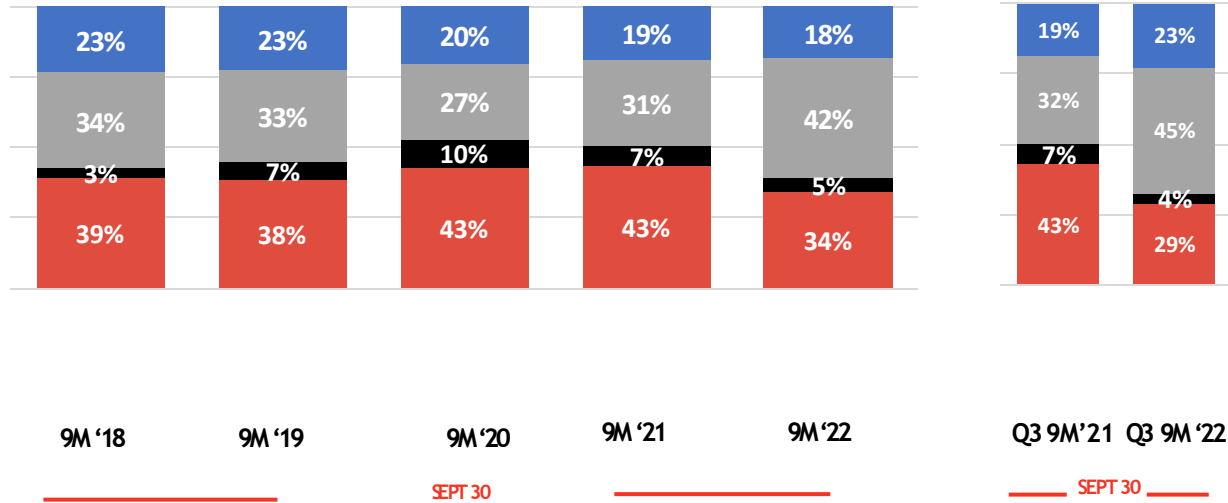


	9M '18	9M '19	9M '20	9M '21	9M '22			
MARGIN	18.3%	22.4%	22.9%	24.0%	25.4%			
			SEPT 30					
						9M '21	9M '22	
						24.0%	25.4%	9M
						25.3%	24.8%	Q3
						26.1%	28.8%	Q2
						19.7%	22.5%	Q1

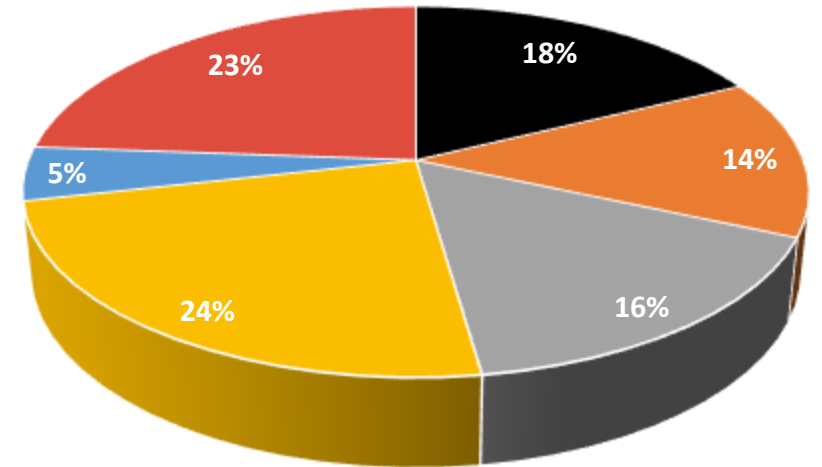
**ROBUST PROFITABILITY**

# Revenue by Region

- Pakistan
- Middle East
- Europe
- North America



## 9M '22 REVENUE % BY VERTICAL



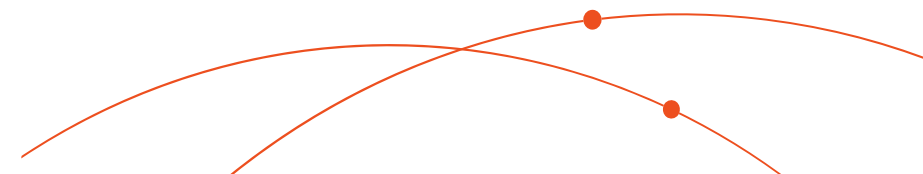
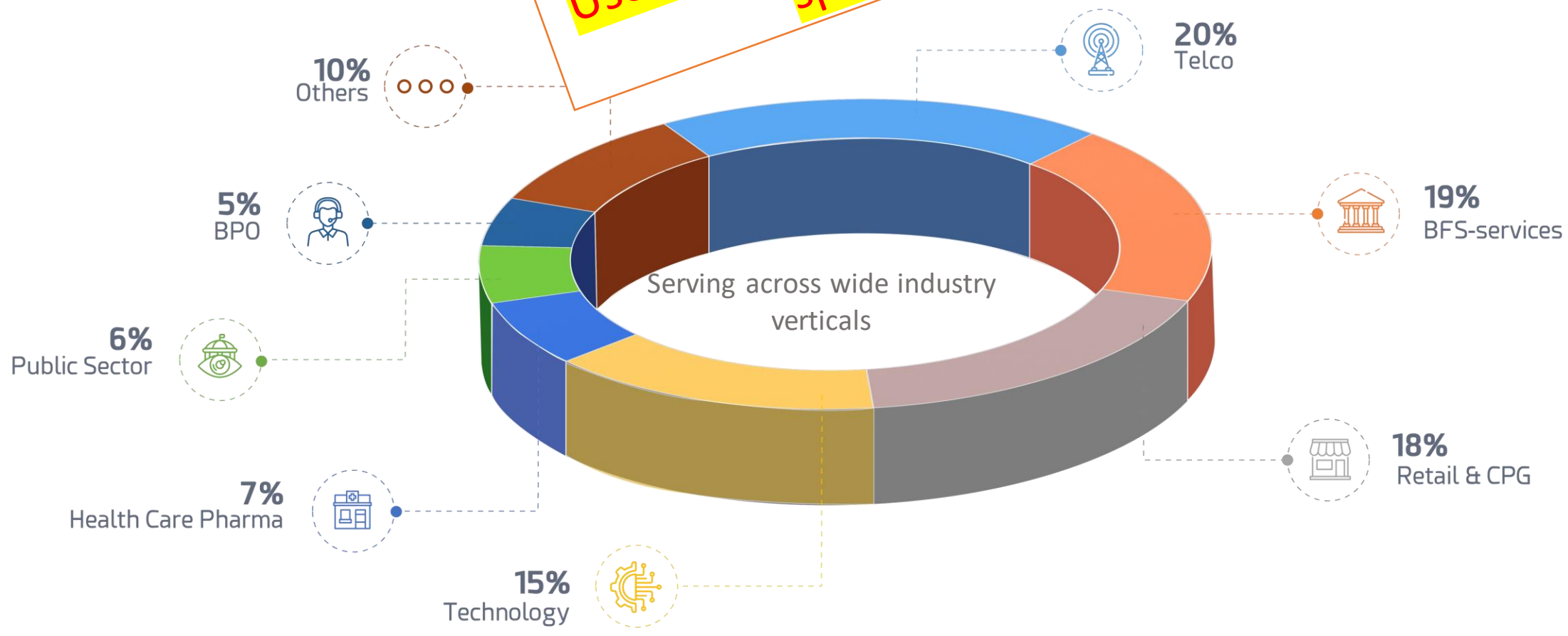
- BPO
- Retail & CPG
- Telco
- Others
- BFS-Services
- Technology

**DIVERSE REVENUE BASE: GEOGRAPHY & INDUSTRY VERTICALS**

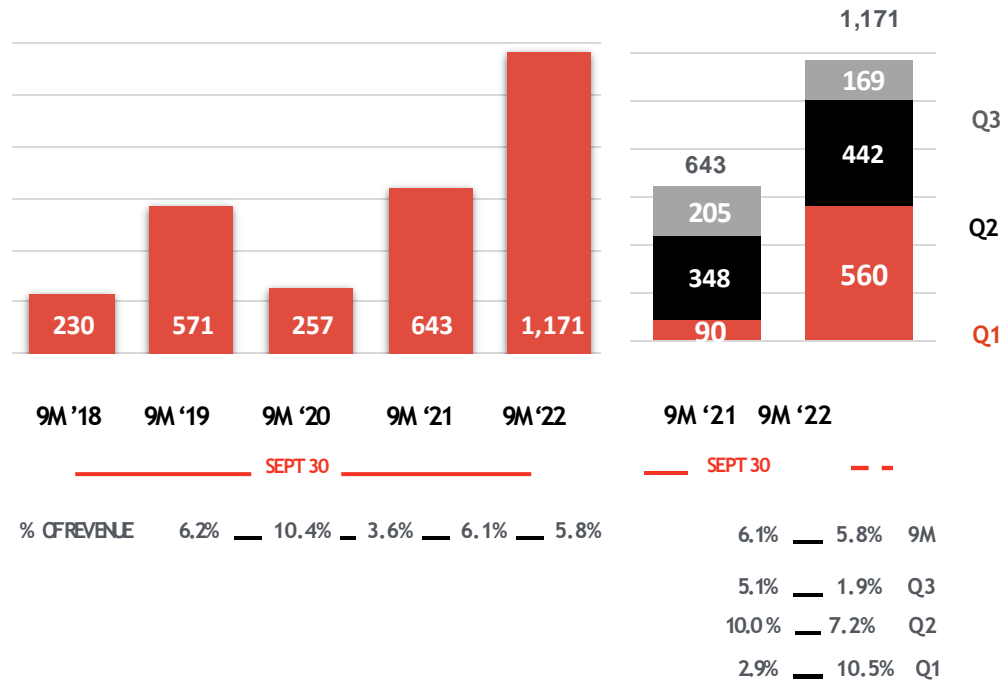


# Understanding our clients' needs and help them evolve at the speed of growth

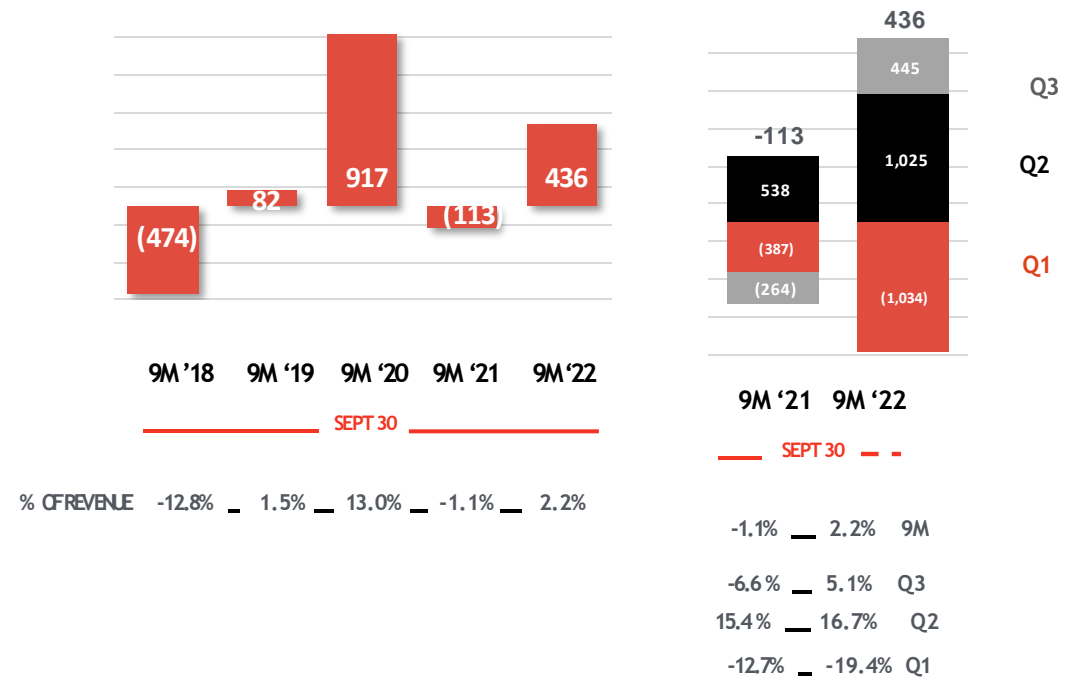
Use this pie for verticals split



## Capital Expenditures (PKR 'M)



## Adjusted Free Cash Flow (PKR 'M)



# Systems we are a global company

8 countries with our presence

Middle East  
& others



North America  
& Europe



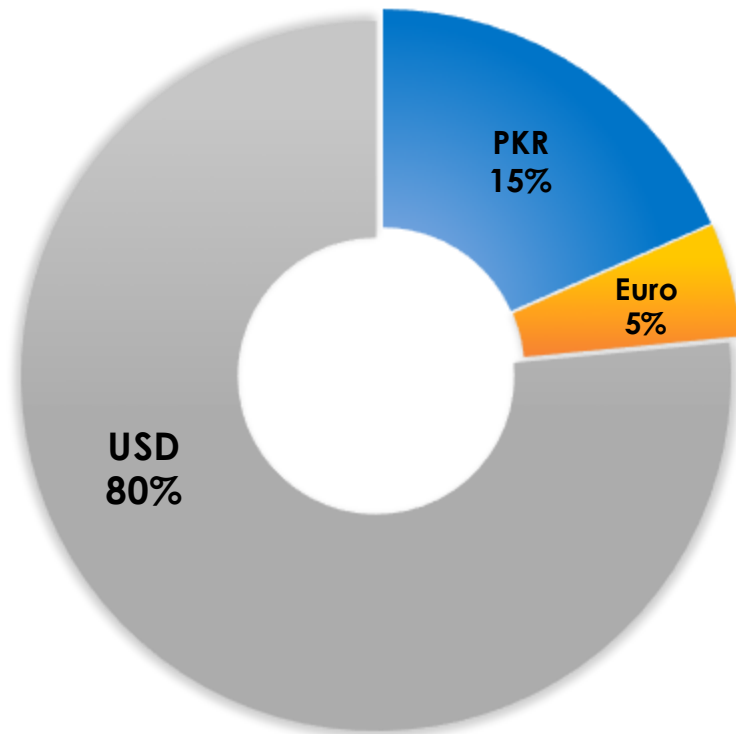
Pakistan



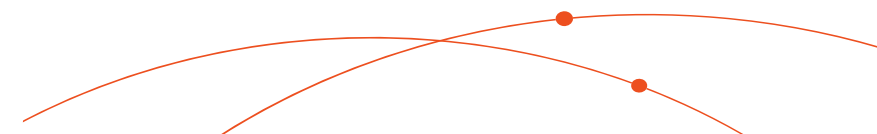
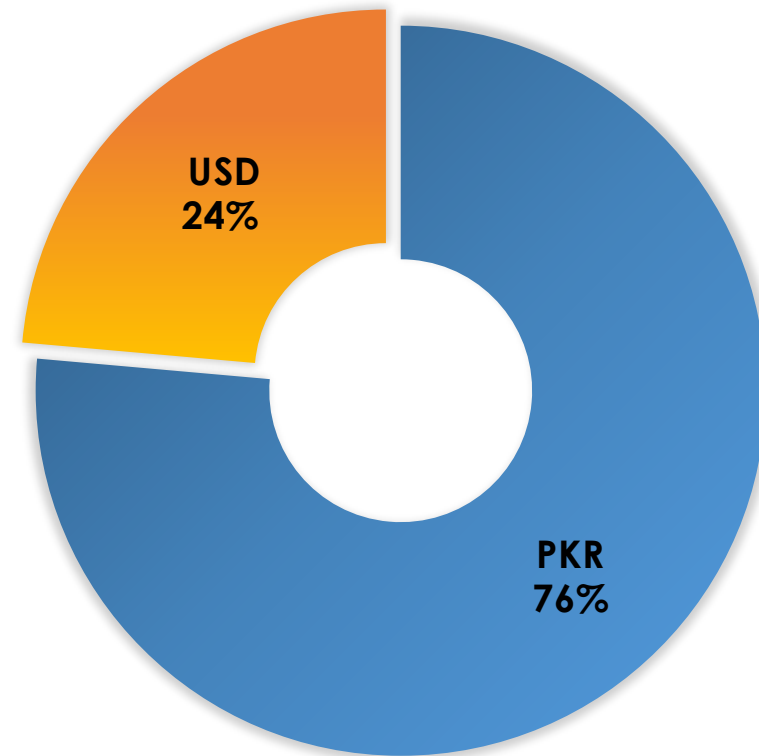
RSA will be added

# Revenue and cost mix by currency

## Revenue



## Cost



## Our Services

We cater to the unique needs of all Banks and Financial Institutions



Helping Banks deliver their digital strategies by launching new digital brands, digitizing processes, modernizing digital experiences, and launching new innovative digital capabilities such as mobile payments and digital wallets



Next generation Cloud-native Core Banking and Digital Banking implementation services to help clients navigate their cloud journey securely

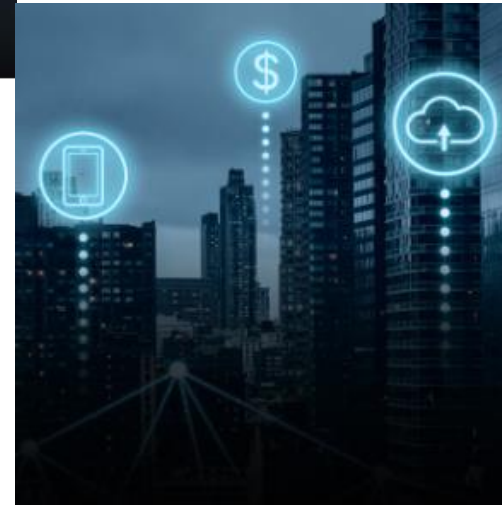


### Core Banking Modernization

Enable digital transformation by adopting agile and modern Core Banking systems of the future so that the bank can expand their digital horizon & compete effectively to become a Bank of the future

### Managed Services

NdcTech helps manage the performance and scalability of Financial Services promptly and consistently so that bank can deliver the services its clients depend upon



### Consulting

Professional consulting for competitive advantage having successfully completed hundreds of large-scale projects globally

Digital Banking

Banking On The Cloud

## Global Winning Track Record

**2022**



**Major Contender**

Temenos IT Services  
 PEAK Matrix®  
 Assessment 2022

**2021**



**Finalist Global  
 Banking Tech  
 Awards**

Tech Team of the Year

**2019**



**Winner Partner  
 Award**

Best Implementation of  
 the Year - Middle East

**2018**



**Winner Partner  
 Award**

Commitment to  
 Learning

**2018**

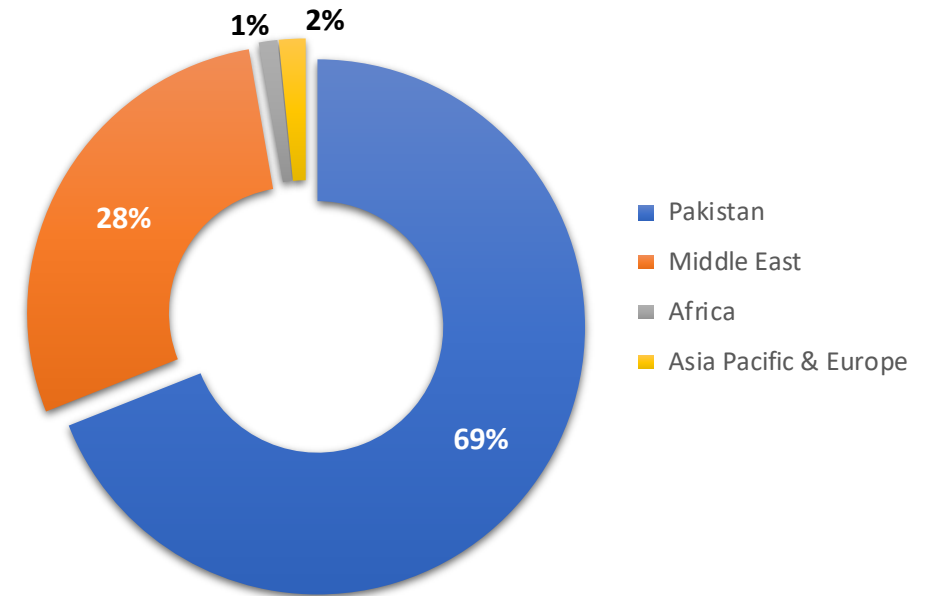
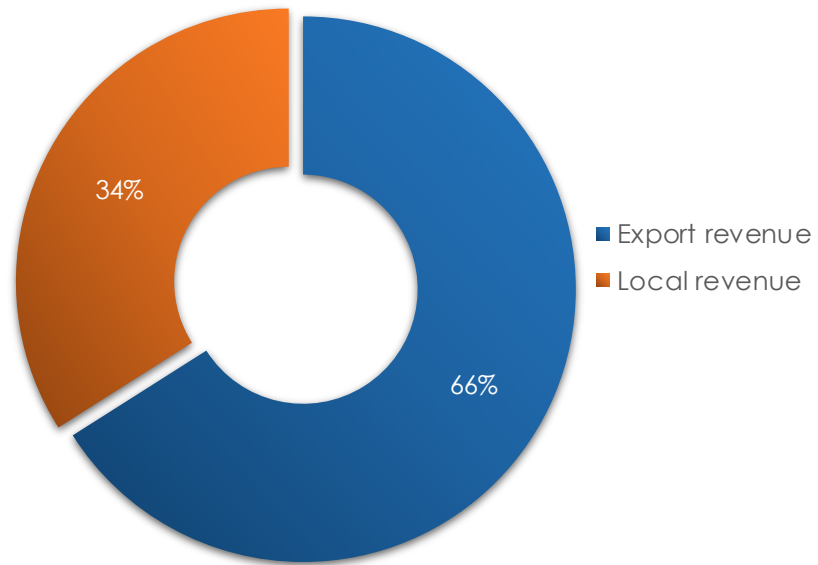


**Runner-Up**

Innovation Jam Abu  
 Dhabi 2018



## Revenue mix



- » Exclusive Temenos Partner In Pk And Few Other Territories
- » Presence In 17+ Countries
- » 75+ Banking Clients
- » 250+ Experienced & Certified Consultants
- » 20+ Years Of Experience In Delivering Transformational Services

## Client metrics

Client Metrics
Active clients
\$1m+ clients
\$250m+ clients
\$100k+ clients

# Q&A





**Thank You**