

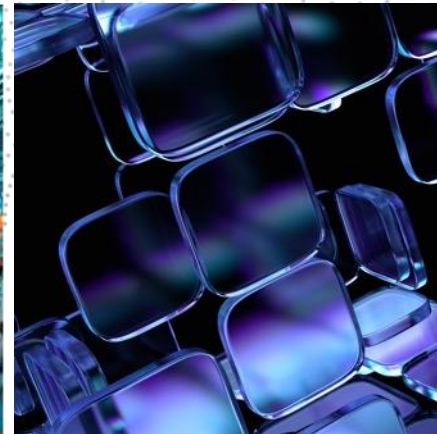
systems

# INVESTOR'S BRIEFING

**FY 2024**

**Dated: 10th April 2025**

[www.systemsltd.com](http://www.systemsltd.com)



# Agenda

**01** Systems Limited -  
At a glance

**02** Key Stats &  
Market Overview

**03** Financial  
Performance

**04** Opportunities &  
Delivery Model

**05** ESG

**06** Q&A

# Introducing Systems Limited

Systems Limited is a leading global digital transformation IT consulting and services provider. We pioneer the creation of cutting-edge enterprise solutions, shaping our clients' digital footprint for enduring growth and profitability. Our ardor lies in tailoring scalable, efficient products and services to surmount customer challenges.



## Industry Focus



Communications



Banking,  
Financial  
Services



Public Sector



Health



Retail



Industrial

## Global Accolades



Among top global technology partners four times in a row



Only Pakistan's IT company to win five times in a row And the Fastest Growing Company in Asia



Most Outstanding Company three times in a row

## Our Forte




AI



Digital



Data



Cloud

## Our Delivery Hubs

- Pakistan
- Egypt

## Our Major Markets

- UAE
- KSA
- USA
- Europe

**~\$650M**  
Market Capitalization \*\*

**48+**  
Years in Business

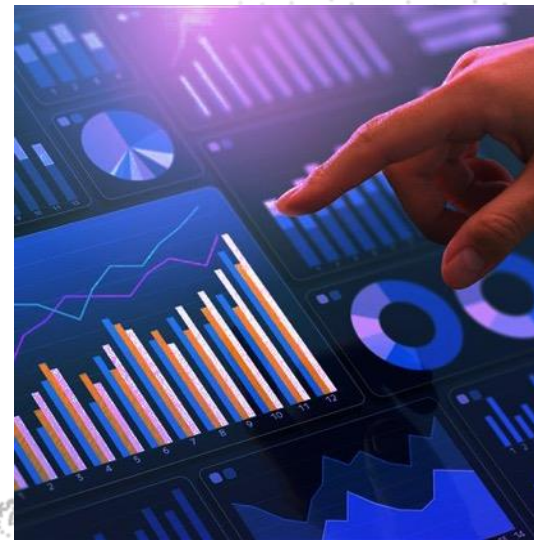
**7500+**  
Employees Globally

**250+**  
Global Active Clients

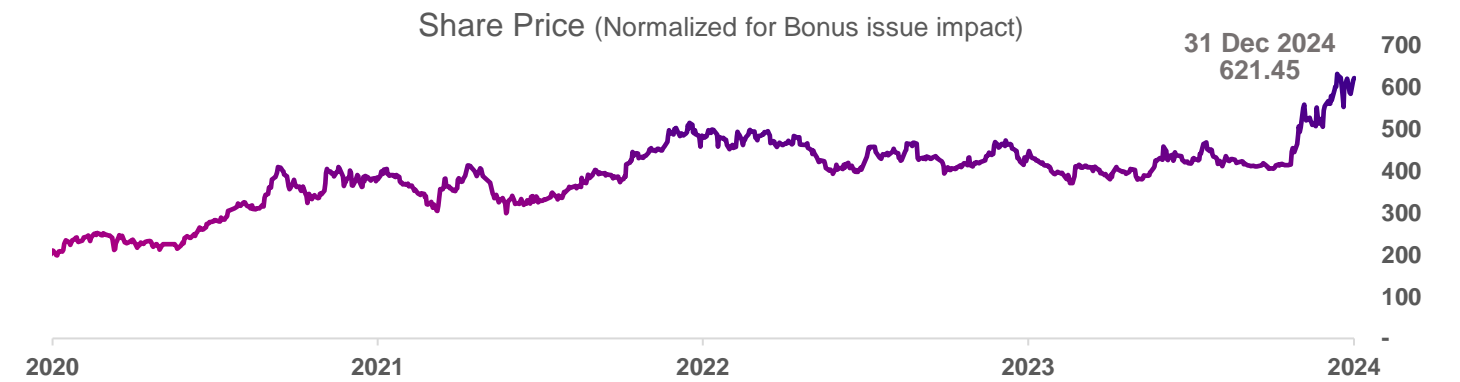
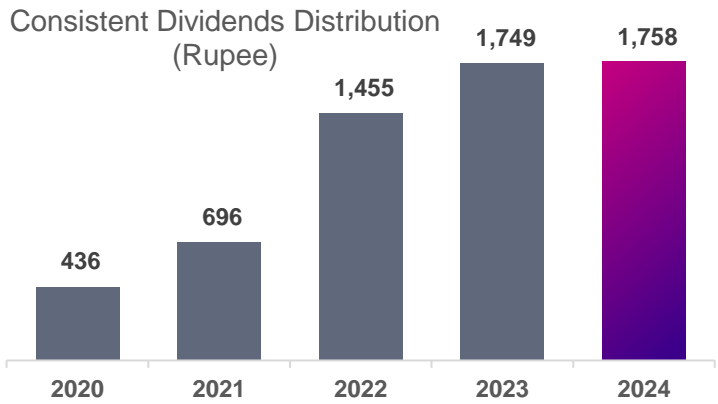
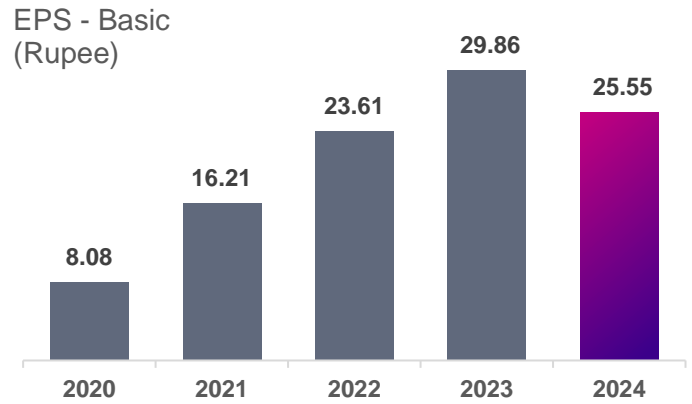
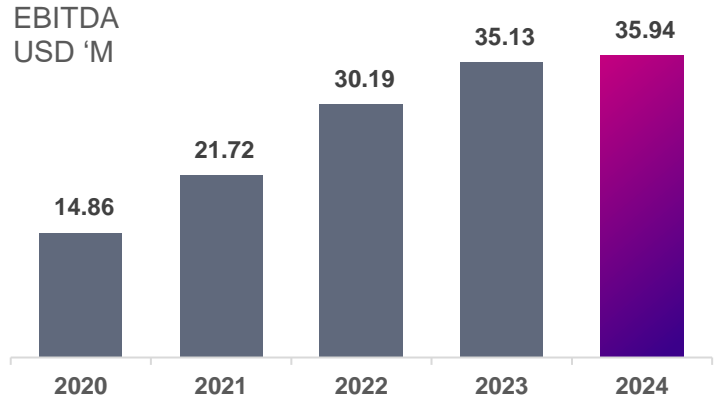
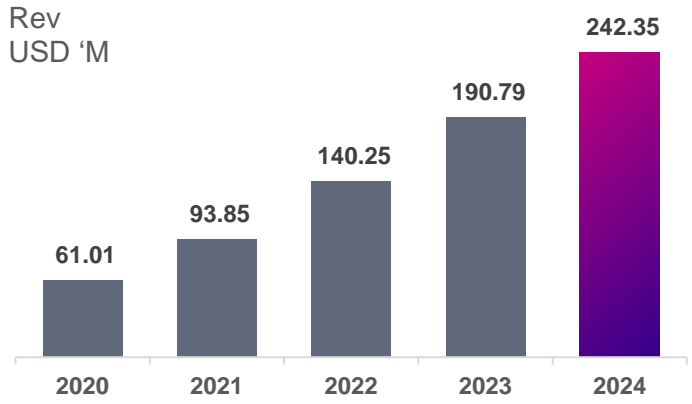
\*\* As of 31 Dec 2024

systems

# Key Stats & Market Overview



# Fact Sheet



## Awards & Recognitions

## Technology Partners

**\$650 M+**  
Market Capitalization\*\*

**7500+**  
Employees Globally

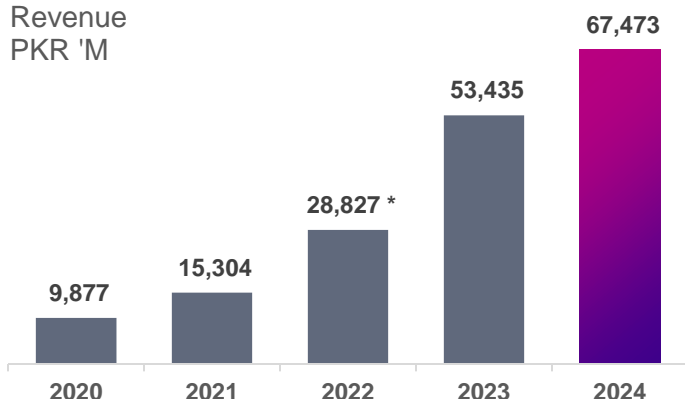
**48+**  
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**250+**  
Global Active Clients

\*\* As of 31 Dec 2024

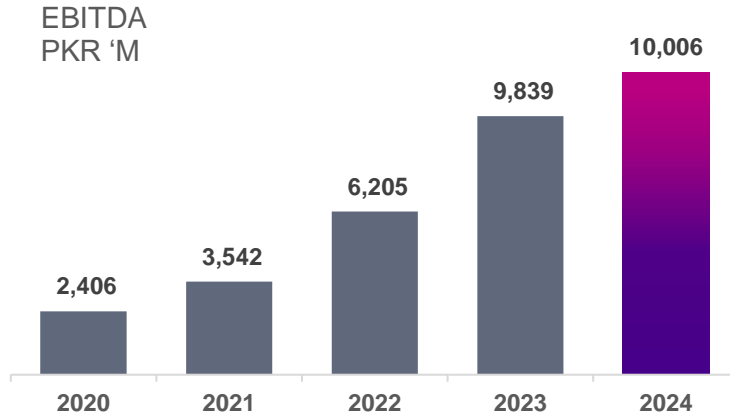
# Fact Sheet

Revenue  
PKR 'M



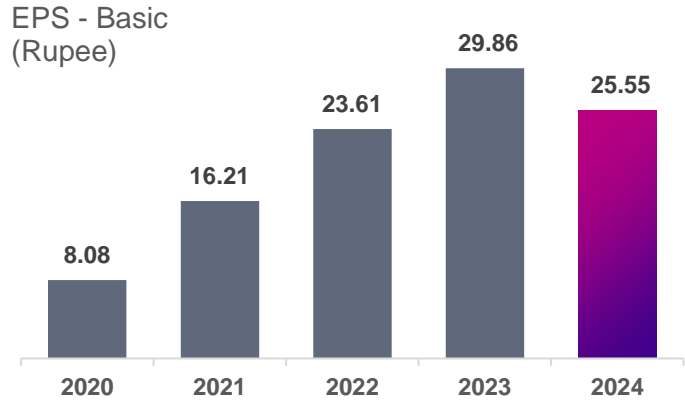
\*One off trading transaction (CLOS) has been excluded in 2022

EBITDA  
PKR 'M

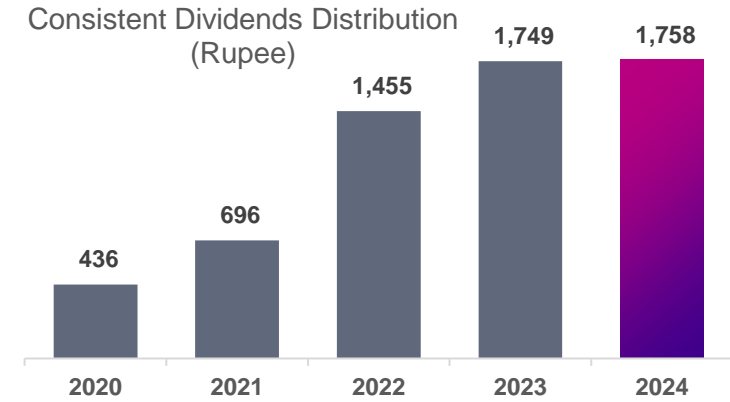


\*EBITDA Adjusted for one-off impairment loss in 2023

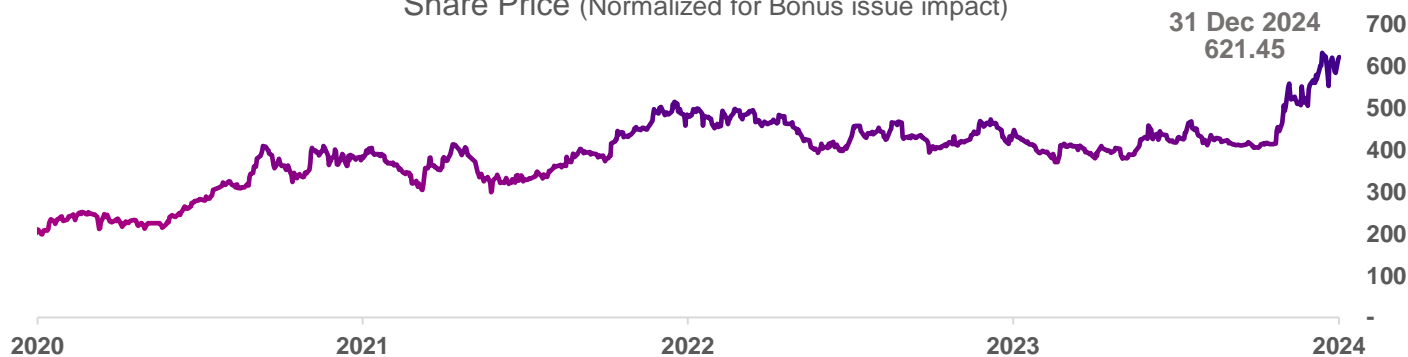
EPS - Basic  
(Rupee)



Consistent Dividends Distribution  
(Rupee)



Share Price (Normalized for Bonus issue impact)



## Awards & Recognitions



MEA Delivery partner of the year



## Technology Partners



**PKR 182B**

Market Capitalization\*\*

**7500+**

Employees Globally

**48+**

Years in Business

**250+**

Global Active Clients

\*\* As of 31 Dec 2024

systems

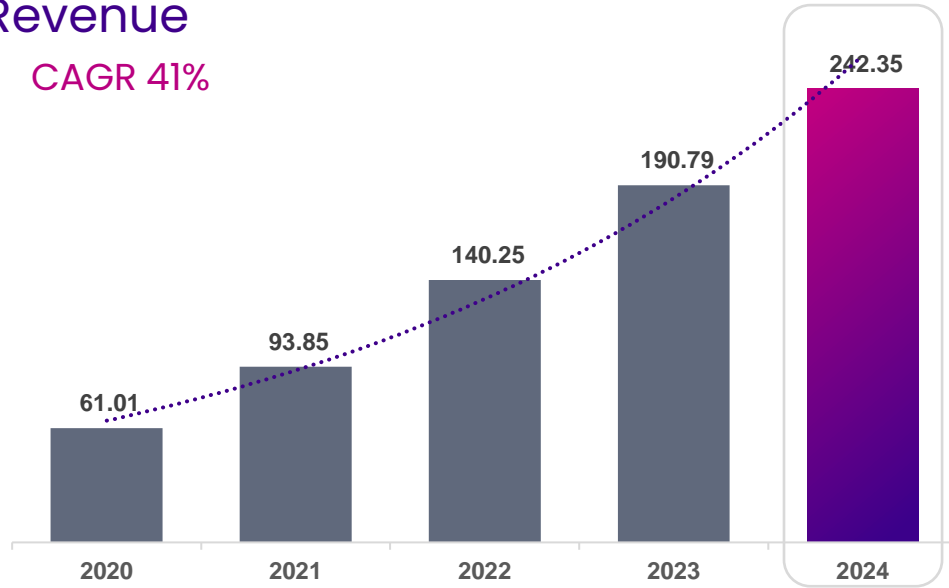
# Financial Performance Overview



# Strong Performance – FY2024 (USD 'M)

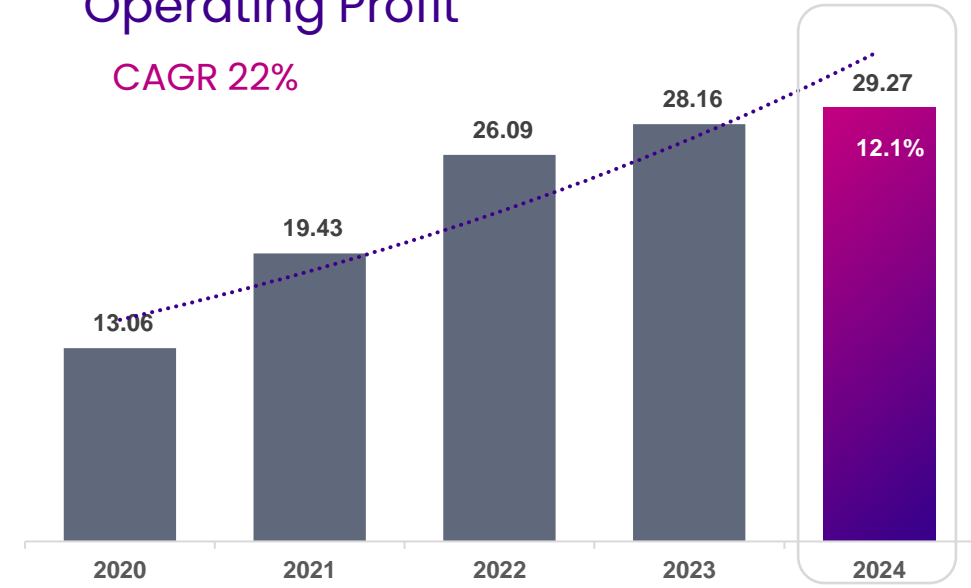
## Revenue

CAGR 41%



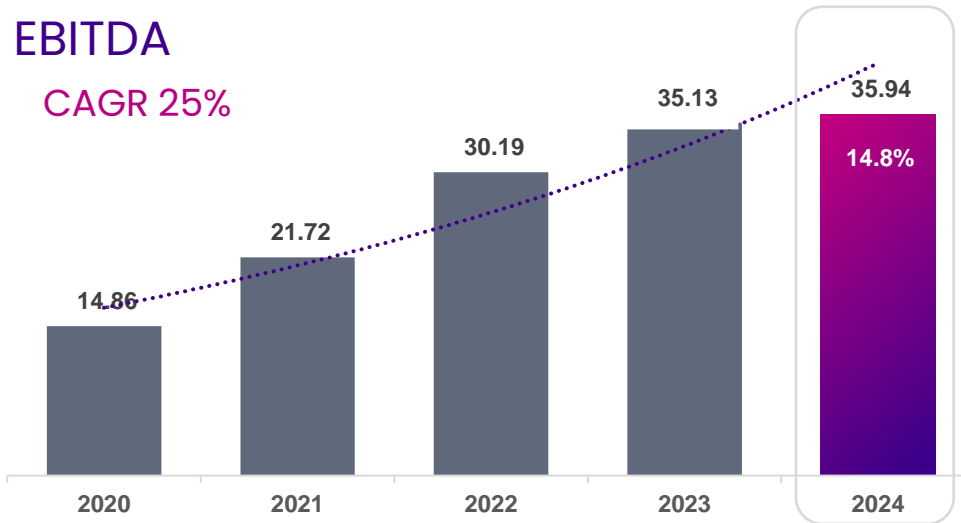
## Operating Profit

CAGR 22%



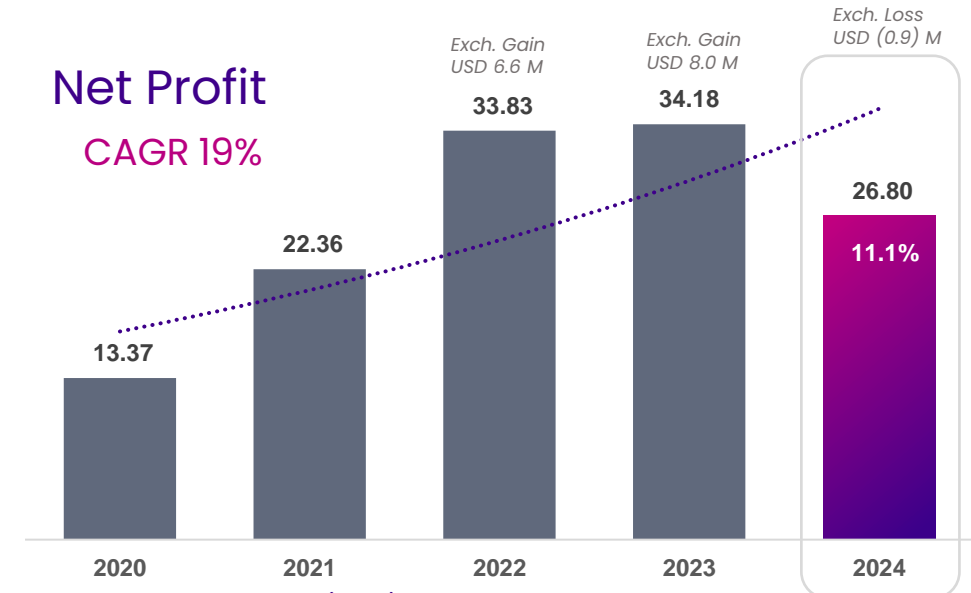
## EBITDA

CAGR 25%



## Net Profit

CAGR 19%



\*One off trading transaction (CLOS) has been excluded in '2022.

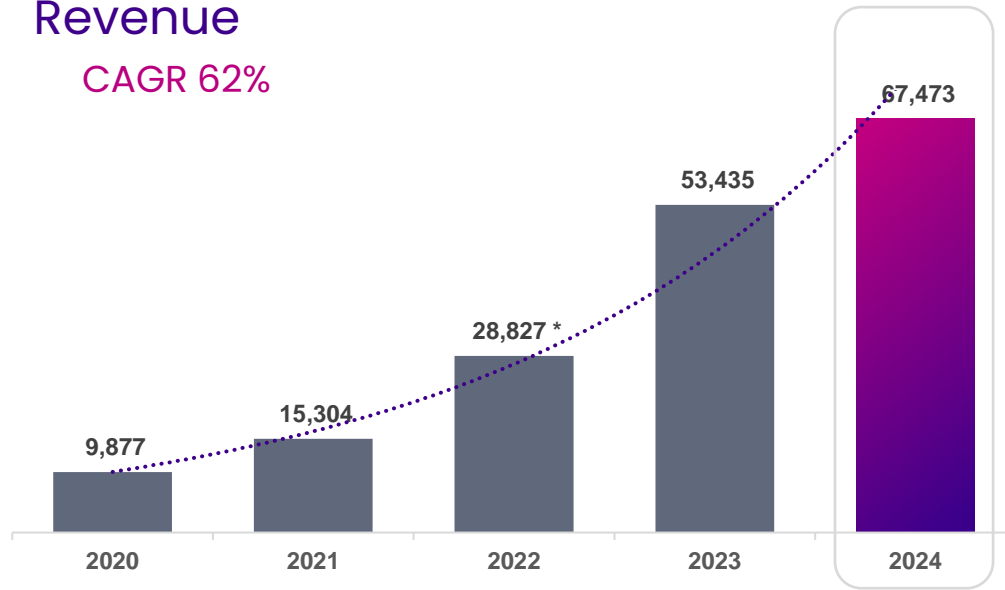
\*\* FY 2023 OP, NP & EBITDA are adjusted for one off impairment loss.



# Strong Performance – FY2024 (PKR 'M)

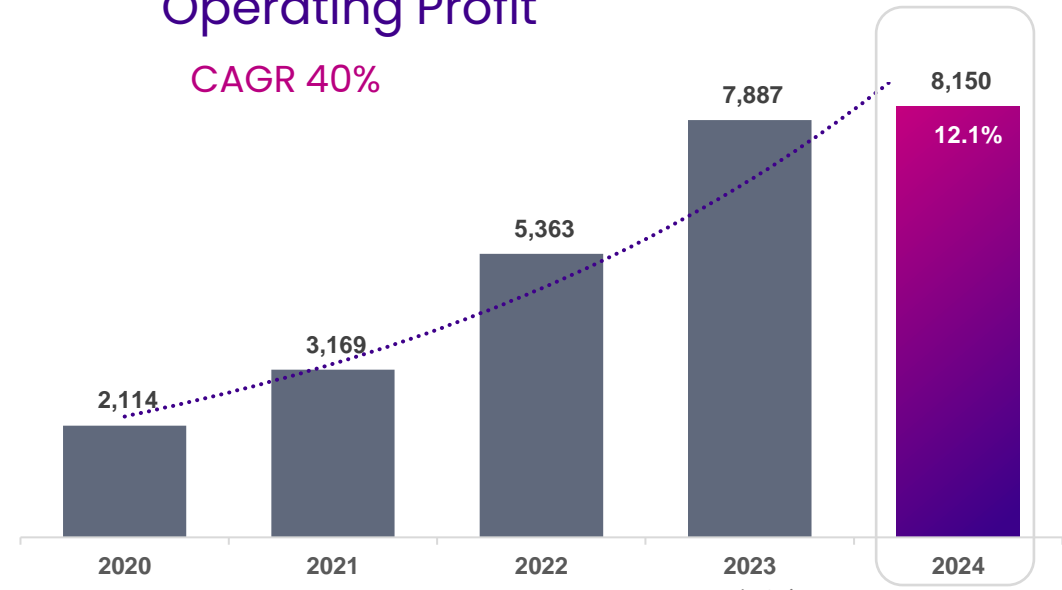
## Revenue

CAGR 62%



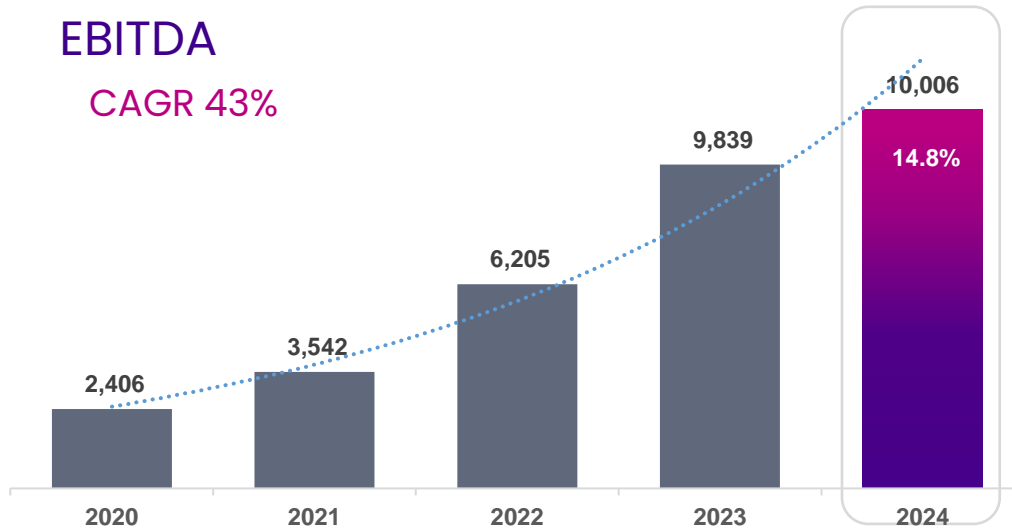
## Operating Profit

CAGR 40%



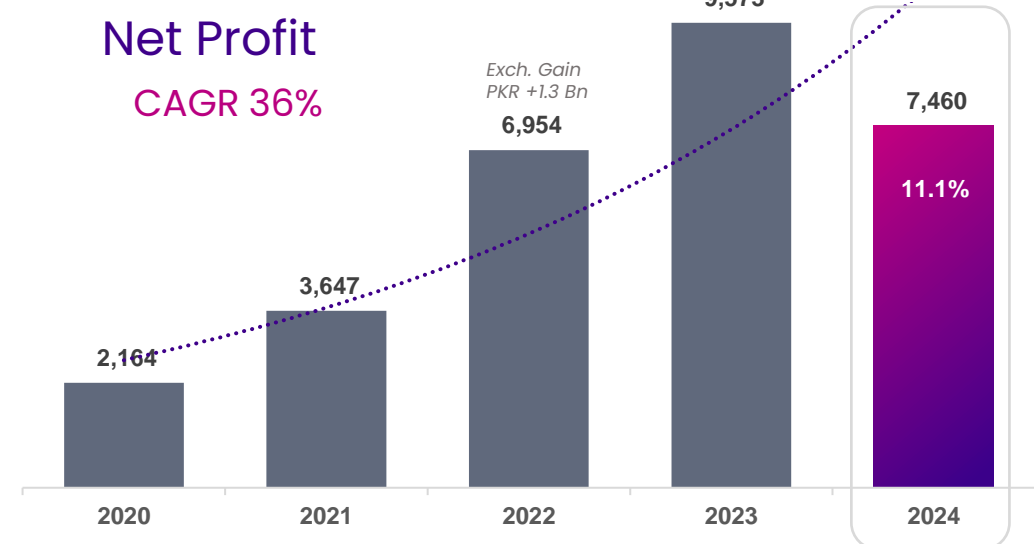
## EBITDA

CAGR 43%



## Net Profit

CAGR 36%



\*One off trading transaction (CLOS) has been excluded in '2022.

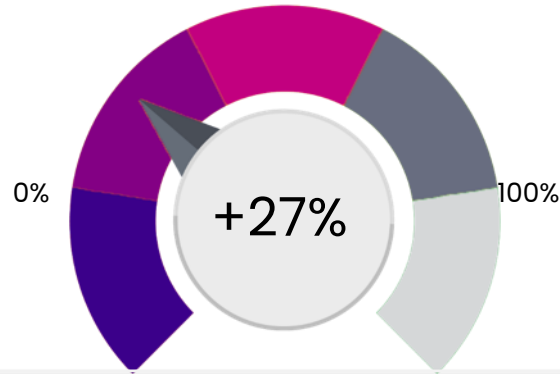
\*\* FY 2023 OP, NP & EBITDA are adjusted for one off impairment loss.

\*FY 2023 NP includes Exchange gain of PKR 2.3Bn, NP excluding exchange gain is PKR 7,315 mn

# Strong 2024 Performance

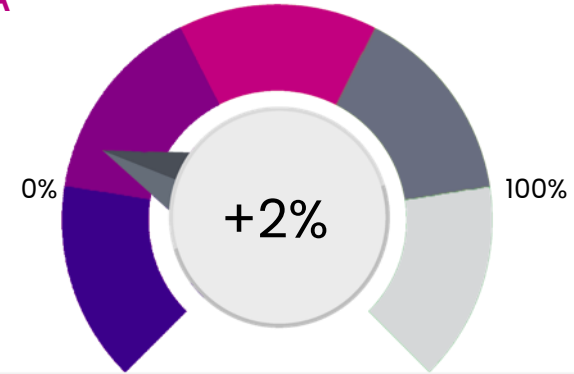
## Revenue

FY '24 vs FY '23 Growth (USD)



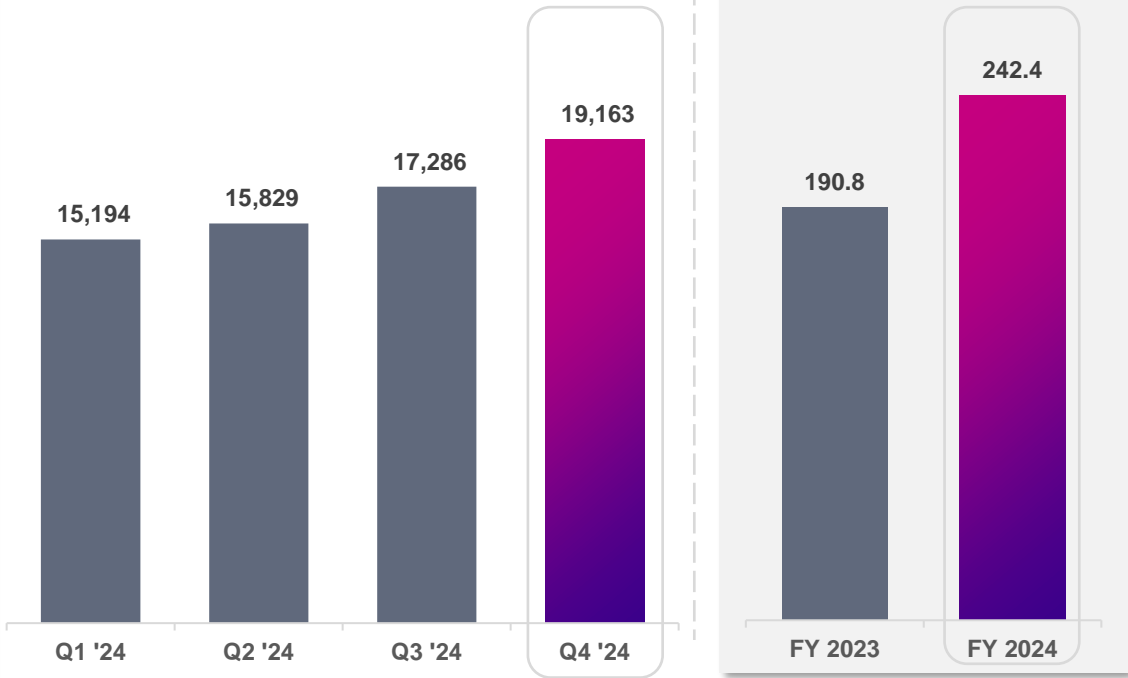
## EBITDA

FY '24 vs FY '23 Growth (USD)



PKR 'M

USD 'M

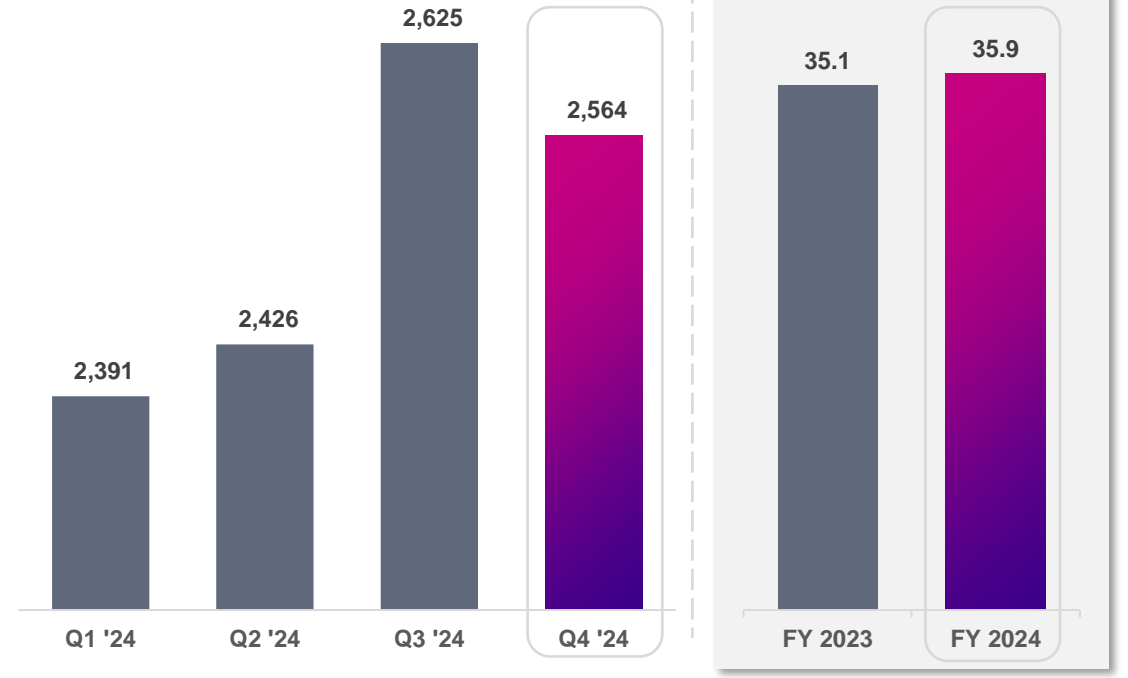


280.07 278.41

Avg USD rate

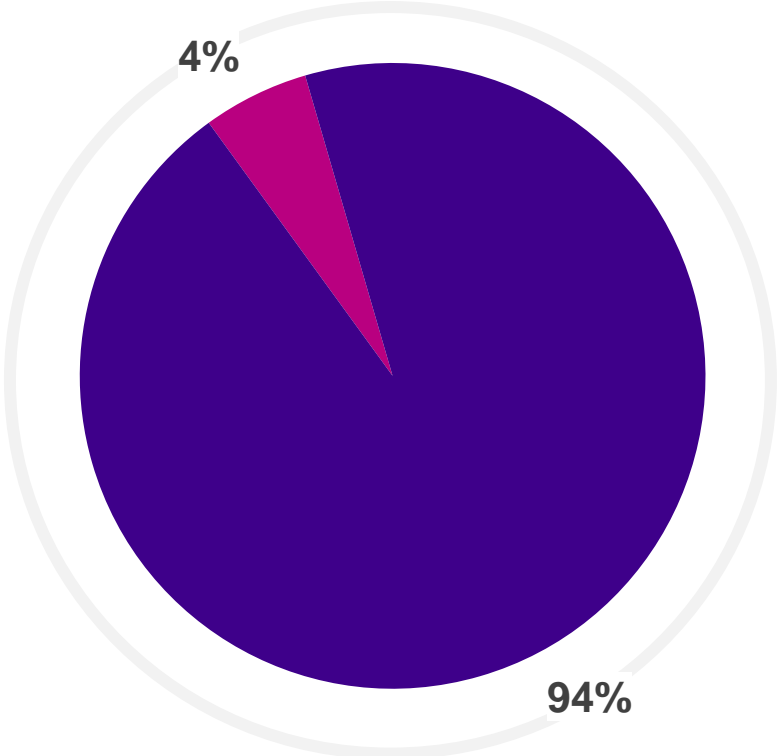
PKR 'M

USD 'M



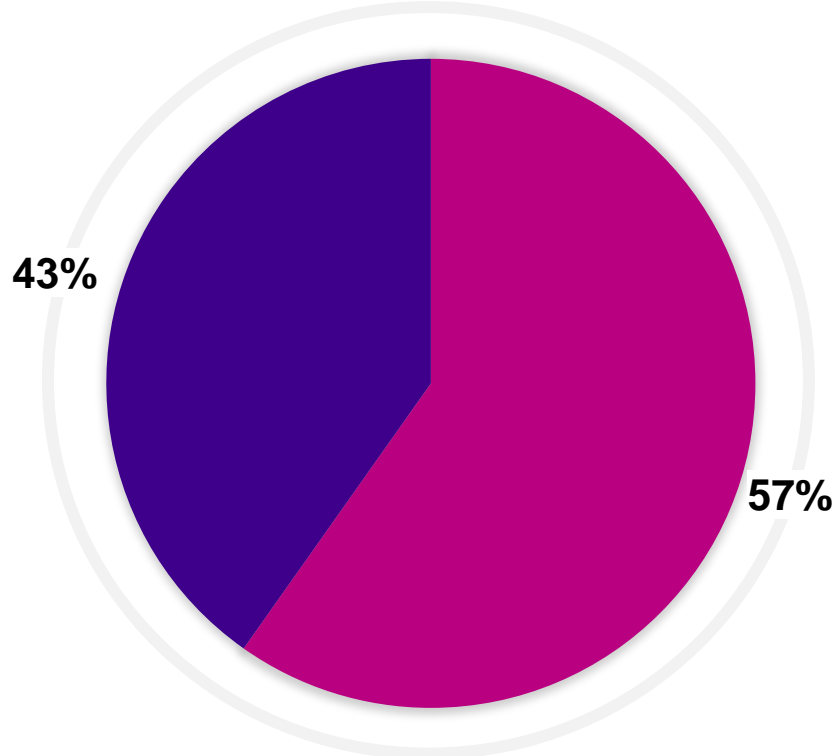
# Currency Mix – 2023

By Revenue



FCY PKR

By Cost



FCY PKR

systems

# Opportunities and Delivery Model



# Market Opportunity

## The Cyber-Human Fusion

46% of organizations are planning to invest in human-computer interfaces (HCIs) in the next two years to facilitate seamless human-machine interaction, another crucial element of cyber-human fusion.

*Source: International Data Corporation*

## Generative AI will take over

By 2025, the global market for generative AI is expected to reach \$26.8 billion, driven by its capabilities in content creation, personalized experiences, and automation

*Source: McKinsey & Company*

## A new age of programming

By 2026, the no-code/low-code development market is forecast to reach \$45 billion, empowering developers and non-technical professionals to build AI-powered applications without extensive coding.

*Source: Gartner*

## Sustainable tech is here to stay

They estimate that the global market for green data centers will reach \$64.1 billion by 2028, growing at a CAGR of 13.4%.

*Source: Deloitte*

# Investment Highlights / Value Propositions

## Digital, data & AI, & cloud



.....

We elevate possibilities and unlock new growth horizons through innovation, digital, data, AI, and cloud capabilities.

## Emerging technologies



.....

We amplify human possibilities through generative AI and deliver business and technical solutions leveraging Metaverse, AI/ML, AR/VR, etc.

## Growth



.....

Our innovative solutions and strategic prowess propel you towards unparalleled success, ensuring both rapid financial ascent and commanding market leadership.

## Global presence



.....

Leveraging our core engineering strength to accelerate digital transformation and empower enterprises, we operate in 16+ countries.

## Domain expertise



.....

We possess a formidable array of accelerators and business solutions meticulously designed to harness the full potential of our core engineering.

## Recurring revenue



.....

Through our unwavering commitment to delivering value, we have cultivated enduring relationships with our customers.

## Employee ownership



.....

At the heart of our success is a solid foundation of employee ownership as our employees are vested stakeholders, driving our collective vision with unparalleled dedication.

## Insight-driven



.....

We are insights-driven, user-centric, systematically tested, and have a financially impactful delivery model that delivers projects with immediate, substantial, and sustainable impact on customers' bottom line.

## Consulting



.....

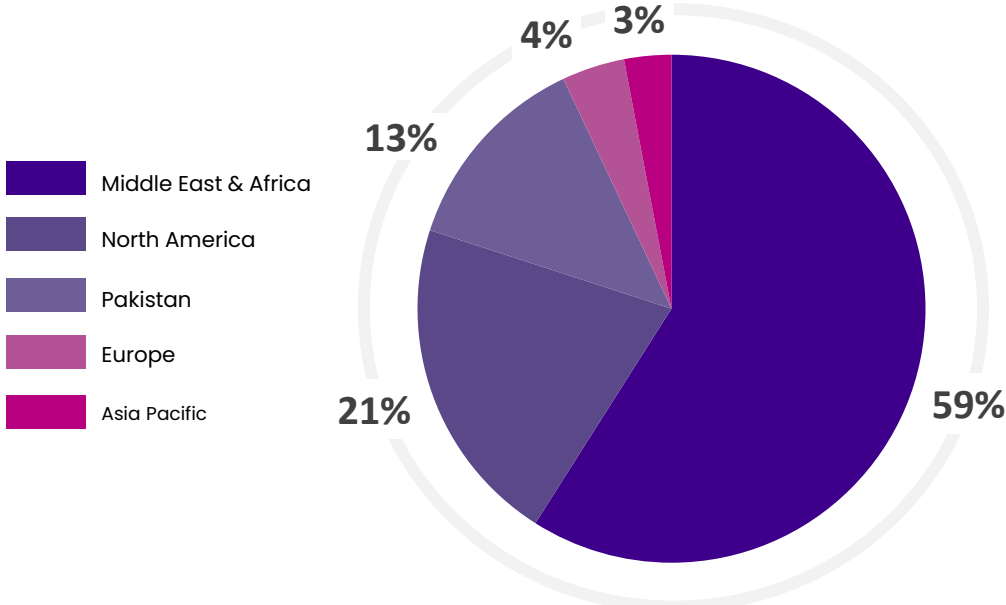
With a keen eye on market dynamics and a wealth of strategic insights, our consultants guide you towards greater levels of achievement, ensuring your business thrives in today's dynamic landscape.

# Global Delivery Model

Our talent pool is characterized by its **global diversity** and **inclusivity**.

We take great pride in our workforce, recognizing them as our greatest asset. This fuels our commitment to nurturing a collective of highly educated IT professionals that is not only diverse and inclusive but also continually expanding.

**Revenue by Geography**



MEA	KSA	APAC	PK
UAE	Saudi Arabia	Australia	Lahore
Egypt	Bahrain	Singapore	Karachi
Qatar		Malaysia	Islamabad
South Africa			Faisalabad
Kenya			Multan
Bahrain			

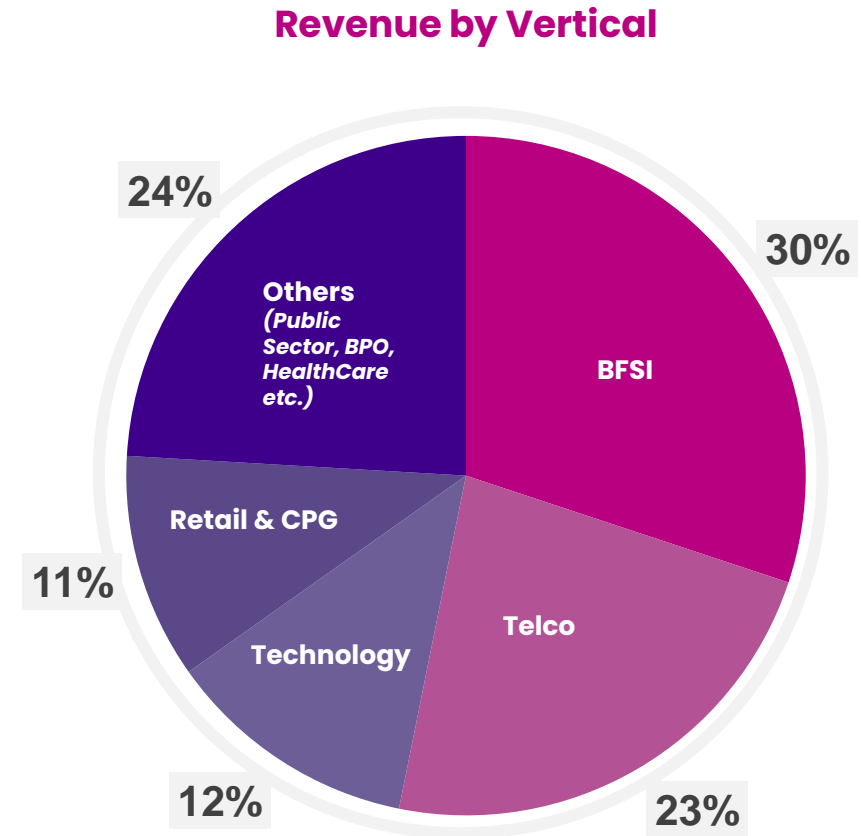
**Total PS Headcount Dispersion (%)**

	2020	2021	2022	2023	2024
Pakistan	93.02	93.12	90.36	86.28	81.62
Qatar	0.41	0.43	1.07	1.40	1.46
UAE	6.56	6.45	7.69	9.82	12.02
Egypt	-	-	0.55	2.13	3.19
Saudi Arabia	-	-	0.30	0.34	1.39
APAC	-	-	0.03	0.04	0.33

# Target Market & Customers

We have a strong customer base in most of the industry verticals which not only minimizes our concentration risk but also gives us the competitive advantage by developing resources with cross industry knowledge.

Vertical	Customer Split *
BFSI	70
Technology	41
Retail & CPG	36
Public Sector	32
Telco	16
Manufacturing	12
Health Care / Pharma	9
Others	34

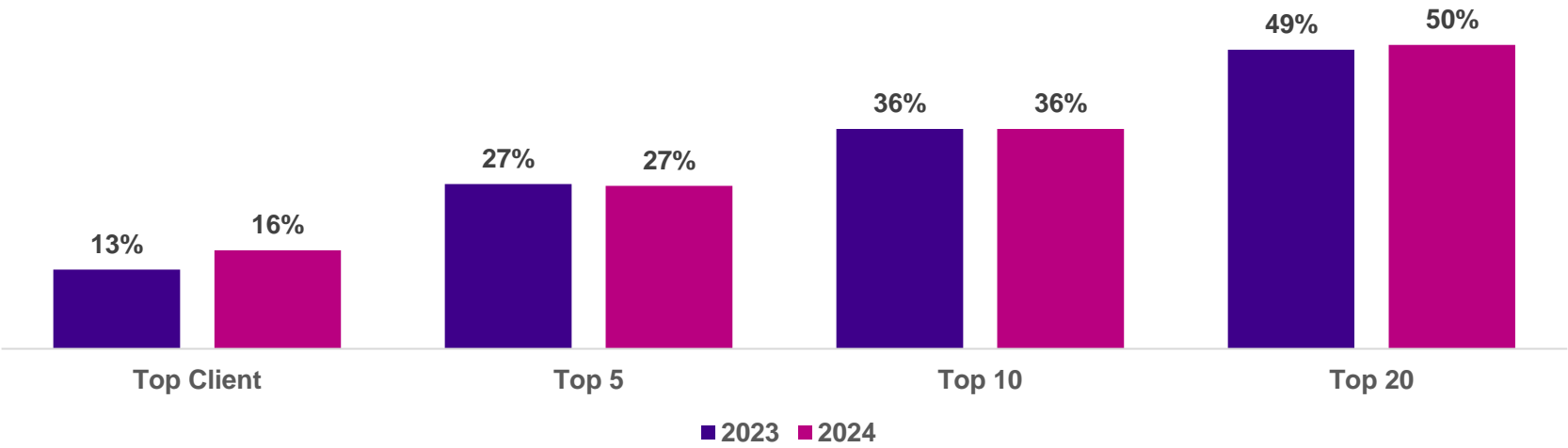


\* Count based on customers with revenue >\$100K



# Client Composition

## Client Contribution to Revenue



## Active Clients\*



\*Revenue above \$100k

## Client Metrics

	2023	2024
\$25m+ clients	-	1
\$10-25m clients	1	1
\$5-10m clients	3	3
\$3-5m clients	4	11
\$1-3m clients	30	32
\$0.5-1m clients	43	44

# AI Maturity – Core Areas



## Strategy & Leadership

AI Vision & Roadmap

Governance

AI Investment & ROI Measurement



## Data Readiness

Data Platform & Technology

Data Governance

Data Accessibility & Quality



## Technology & Infrastructure

Computing & Storage Infrastructure

AI Platforms & Services

Security & Privacy

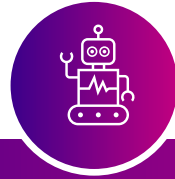


## Organization

Culture & Innovation

Organization Structure

Workforce Development



## Responsible AI

Ethical & Fair

Transparency & Explainability

Compliance



## Operational Efficiency & Utilization

Adoption & Integration

Performance & Optimization

Robust & Reliable

# Pillars of our strategic plan

AI revolution

Skills and service offerings

AI capabilities are being integrated across all business practices, with dedicated Go-To-Market strategies for each segment. IT developers within the Company are being AI-enabled. Industry-specific AI use cases are being developed, particularly for BFSI, Telco, and Retail & CPG sectors.

Verticalization and Business Development

The Company has divided business development and delivery in 3 key verticals

**BFS**

Merging all core and non-core banking services under one-roof. Focusing to capitalize on the existing customer base by cross selling and upselling

**Telco**

- Increased focus on Digital Business Solution Services (BSS)
- Market specific solutions and frameworks

**Growth**

All other services under 3<sup>rd</sup> vertical serving public sector, pharma, retail, healthcare etc

Geographies & Inorganic Growth

Over the past couple of years, the Company has made significant investment in expanding into new markets and geographies. The Company is now working on maximizing the return on those investments.

Creating management structures that enable us to grow and perpetuate through Mergers & Acquisitions

# Investment Priorities

## Continued Profit Improvement, Healthy Cash Flow

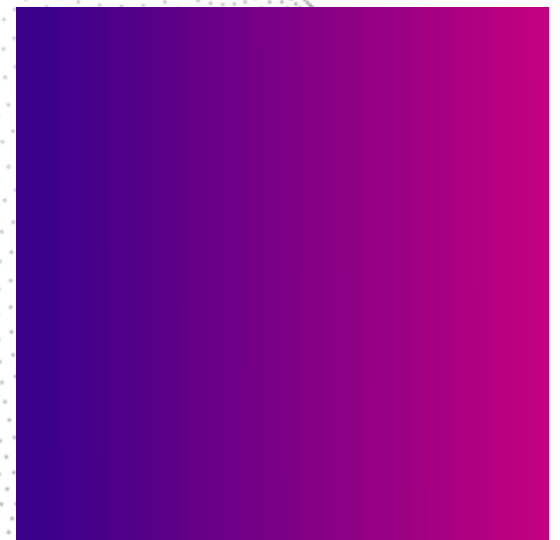
- Strong cash flow generation allows attractive dividend payout, and flexibility for investment opportunities.
- Systems Limited has a history of investing its cash flow for the future growth. The current healthy cash flow position provides the company with an opportunity to re-imagine and re-think everything to touch new heights.
- The Company is also focusing on inorganic growth through acquisition with the focus of increasing export revenue. Evaluating businesses aligned with strategy, structure and culture of the company



- **Investment in AI & GenAI led revolution**
- **Investment in upskilling talent**
- **Mergers & Acquisitions**
- **Strengthening current geographies**
- **New service offerings**

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# Environment, Social & Governance (ESG)



# ESG Overview

## Be Kind with the Environment

### Key Indicators:

- Reduced electricity costs by moving data centres to cloud
- Controlled e-waste by donating laptops and computers
- Policy to reduce printing and use digital media as much as possible
- Reduced carbon emissions by installation of Solar Energy System
- Raising employee awareness to control water wastage and electricity

## Governance

### Key Indicators:

- Independent Board & its committees promoting GRC
- Responsible tax practices
- Code of Conduct/ Business Ethics
- Related party transactions
- Cybersecurity and Data privacy

## Be Kind to Employees

### Key Indicators:

- Creating decent work space and sustainable income for 7,000+ employees
- Work from home policy to provide flexibility
- Spending huge amount on trainings & certifications
- Wellness programs and HSE awareness

## Ensure Sustainable Financial Growth

### Key Indicators:

- 26% increase in revenue
- 4% increase in operating profit
- 20% increase in EPS (*excluding exchange gain / (loss) impact*)
- 19% Return on Equity
- Consistent dividend pay-out ratio
- Continuous development in products and services

## Giving Back to the Society

### Key Indicators:

- Initiated IT Mustakbil Program
- Setup schools for underprivileged children
- Donations to Hospitals
- Donation of laptops and computers to schools and universities
- Created Dost fund to provide financial support in case of any emergency

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Q&A



# Thank you