

System Group

همکاران سیستم

Largest private-sector software company in Iran; ERP / cloud solutions. Tehran Index record: founded 1992, headquartered in Tehran, operating independently of any corporate group.

Record	IR-CO-2144 · Hamkaran System · sector enterprise-software · founded 1992 · Tehran
Entity verification	Verified: the legal identity is confirmed by an official source. The tier describes the entity, not every field; each fact below carries its own evidence state.
This document	Version 2026-10-08.b8ac01e1. Generated 2026-10-08 from a snapshot of the record taken 2026-10-08 (93 public facts; facts checksum 74126245bf626e0c37fb1b60476c0bbd; snapshot sha256 b8ac01e1f8ded561...). Nothing in it was typed by hand: every figure, period, source and note is the record field.
Dates	Latest fact update on the record 2026-10-08 · last full desk review 2026-07-10 · a full review re-reads every source; a fact update touches one field.
Currency of this file	The live record at tehranindex.com/companies/system-group is corrected continuously and supersedes this file for anything dated after 2026-10-08. Corrections are logged with dates at tehranindex.com/corrections .

Evidence states used below: [Official record](#) · [Company disclosed](#) · [Founder disclosed](#) · [Third-party reported](#) · [Tehran Index derived](#) · Not disclosed. Official record means a registry, exchange or regulator document; company and founder disclosed means the company or its executives on the record; third-party reported means press or a shareholder report we hold but not the underlying filing; derived means a Tehran Index mapping, never a market study.

Decision snapshot

Headline figures a reader asks for first. Founder and CEO statements are labelled as such and are not audited.

Net profit FY2025-26 (to 20 March 2026) Official record	33,064,411M rial ≈ 3,306B toman, the parent company net profit. The consolidated net profit in the same period is 35,592,290M rial. Source: Codal, AGM decisions filing, FY ending 1404/12/29 · https://www.codal.ir/ · retrieved 2026-07-10 Note: ≈ \$18M at the 2025-26 period rate (~181,000 toman/\$), conversion by Tehran Index. Cross-checks the exchange-reported EPS exactly (3,306 rial × 10B shares). Statements approved at the 2026-06-09 AGM. The filing prints ۳۳,۰۶۴,۴۱۱ million rial for the parent; the consolidated figure is 35,592,290M rial.
Market cap Close of 27 September 2026 Official record	528,200B rial ≈ 52,820B toman · P/E 14.5 Source: TSETMC, instrument page (م ت س ی س ن ا ر ا ک م ه) · https://www.tsetmc.com/instInfo/47749661205825616 · retrieved 2026-09-28 Note: From TSETMC's own instrument page: the 27 September 2026 close of 52,820 rial in its trade history times the 10B shares it lists. The P/E is that close over the trailing twelve-month EPS of 3,654 rial the page shows. The 8 July 2026 close is in the market quotes series.
Dividend FY2025-26 AGM (2026-06-09) Official record	3,400 rial per share approved (34,000,000M rial total; ~7.7% yield at the close) Source: Codal, AGM decisions filing · https://codal.ir/Reports/Decision.aspx?LetterSerial=UCpueoVINLQQQaQQQ01Bc55fOIZA%3d%3d&rt=5&let=2020&ct=0&ft=-1 · retrieved 2026-07-10 Note: Payout draws on retained earnings (allocatable profit 34,913,691M rial).
Controlling shareholder 2026-06 (AGM) Official record	Ayandeh Negar Dana Investment Management 61.92% · Central Insurance of Iran 5.01% · Pasargad Economy Management Group 4.6% (AGM attendance record) Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10 Note: AGM quorum 78.63% of 10B shares.
Scale Current Company disclosed	More than 1,700 staff and more than 100 subsidiary companies Source: systemgroup.net shareholder affairs (م ت س ی س ن ا ر ا ک م ه م ا ه س ر و م ا) · https://www.systemgroup.net/%d8%af%d8%b1%d8%a8%d8%a7%d8%b1%d9%87-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85/%d8%a7%d9%85%d9%88%d8%b1-%d8%b3%d9%87%d8%a7%d9%85-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85/ · retrieved 2026-09-28 Note: Self-described as Iran's largest private-sector software company. Corrected 28 September 2026: the page says subsidiary companies, not subsidiary and partner companies; the figures are on the shareholder affairs page, which is now the linked source, not the home page.
Registered capital (registry record) Registry record as read on 2 October 2026; latest Official Gazette notice printed 5 July 2026 Official record	10,000,000,000,000 rial (1,000 billion toman), the registered capital of Hamkaran System, a public joint-stock company. Registered capital is a nominal legal figure and is not a valuation. Source: National Company Registry via Rasmio · https://rasmio.com/company/10101212701/ · retrieved 2026-10-02

Operating and financial metrics, period-stamped

Series are as disclosed; where a definition changed between years the note says so and the series is not continuous.

Customers At the report date, report for the year to 20 March 2026 Company disclosed	About 161,000 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Registration date At 29 August 1989 Company disclosed	29 August 1989, as a private joint-stock company with capital of 1.2 million rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
New customers won in the mid-size and large-company market Year to 20 March 2026 Company disclosed	More than 800 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Share of those new customers who bought cloud Rahkaran Year to 20 March 2026 Company disclosed	65 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Major brand-name customers won in key industries Year to 20 March 2026 Company disclosed	142 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Independent companies in the sales and deployment network At the report date, report for the year to 20 March 2026 Company disclosed	More than 60 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Software deployment projects completed Year to 20 March 2026 Company disclosed	More than 2,800 projects, covering nearly 13,000 software modules Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Deployment projects implemented on cloud Year to 20 March 2026 Company disclosed	Nearly 1,000 projects with more than 4,000 modules Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Support requests answered by artificial intelligence Year to 20 March 2026 Company disclosed	20 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Rahkaran Ayand (fourth-generation ERP) products released At the report date, report for the year to 20 March 2026 Company disclosed	6 products released; 11 expected to be ready by the end of the year to 20 March 2027 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Consolidated operating revenue, share of the year's target achieved Year to 20 March 2026 Company disclosed	80 per cent of the target of 75,758,649 million rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Consolidated operating revenue target Budget for the year to 20 March 2027 Company disclosed	118,009,472 million rial (95 per cent above the prior year's actual) Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06

Consolidated net profit target Budget for the year to 20 March 2027 Company disclosed	82,540,650 million rial (132 per cent above the prior year's actual) Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Payments to the government, group (income tax, VAT, employer insurance, state levies, energy and communications) Year to 20 March 2026 Company disclosed	12,335,443 million rial, up 79 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Reason the board gives for missing its revenue expectation Year to 20 March 2026 Company disclosed	War in the last month of the financial year hit customer buying, in the month when a large part of annual sales is normally made Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Cash dividend payment schedule Dividend for the year to 20 March 2026 Company disclosed	Scheduled by board resolution of 24 May 2026 for payment in full through the Sajam system on 15 June 2026 to all shareholders except holders of more than 450,000,000 shares, who are payable from 29 June 2026 on presenting a formal letter Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2026 · retrieved 2026-10-06
Board's assessment of internal control over financial reporting, company At 20 March 2026 Company disclosed	Effective Source: System Group report on internal control over financial reporting at 20 March 2026, issued 23 May 2026 · retrieved 2026-10-06 Note: This is the board's own assessment against the Securities and Exchange Organization's criteria, not an auditor's opinion.
Board's assessment of internal control over financial reporting, subsidiaries At 20 March 2026 Company disclosed	Effective Source: System Group report on internal control over financial reporting at 20 March 2026, issued 23 May 2026 · retrieved 2026-10-06 Note: The board's own assessment covering the subsidiaries as a group; the report does not name them or assess any one separately.
Material disagreement between the audit committee and the board on internal control over financial reporting As stated on 23 May 2026 Company disclosed	None Source: System Group report on internal control over financial reporting at 20 March 2026, issued 23 May 2026 · retrieved 2026-10-06 Note: Stated by the board in the same report; the report was issued 23 May 2026.
Customers At the report date, report for the year to 20 March 2025 Company disclosed	About 149,000 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: As the company describes its customer base; the next year's report gives about 161,000.
New customers won in the mid-size and large-company market Year to 20 March 2025 Company disclosed	More than 1,000 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: The next year's report gives more than 800 for the year to 20 March 2026.
Share of those new customers who bought cloud or fourth-generation products Year to 20 March 2025 Company disclosed	55 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: A share of the new mid-size and large customers won in the year, not of the whole customer base.
Major brand-name customers won in key industries Year to 20 March 2025 Company disclosed	135 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06

Software deployment projects completed Year to 20 March 2025 Company disclosed	2,998 projects, covering 14,000 software modules in total Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06
Deployment projects implemented on cloud Year to 20 March 2025 Company disclosed	965 projects with 3,833 modules Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: A subset of the 2,998 deployment projects completed in the year.
Recurring revenue, share of consolidated operating revenue Year to 20 March 2025 Company disclosed	42 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: The company's own classification of which revenue recurs; the report does not define it line by line.
Young specialists hired in software development and infrastructure Year to 20 March 2025 Company disclosed	More than 150 Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: Hires in the year, not the change in total staff.
Payments to the government, group (income tax, VAT, employer insurance, state levies, energy and communications) Year to 20 March 2025 Company disclosed	6,896,575 million rial, up 83 per cent Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: Income tax 2,171,981, VAT 3,315,729, employer social insurance 1,285,155, state levies 38,596 and energy and communications 85,114, all in million rial.
Consolidated operating revenue, share of the year's target achieved Year to 20 March 2025 Company disclosed	90 per cent of the target of 48,375,420 million rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: The company's own budget for the year against what it reported.
Consolidated net profit, share of the year's target achieved Year to 20 March 2025 Company disclosed	95 per cent of the target of 28,424,690 million rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06
Consolidated net profit target Budget for the year to 20 March 2026 Company disclosed	45,991,885 million rial (70 per cent above the prior year's actual) Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: A budget, not a result; published in this report about three months into that year. The group reported 35,592,290 million rial for that year.
Company-only net profit, share of the year's target achieved Year to 20 March 2025 Company disclosed	82 per cent of the target of 24,920,165 million rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: The board attributes the gap mainly to Sepidar System Asia, in which the company holds shares, paying out 25 per cent of its profit instead of the 75 per cent budgeted, to allow a capital increase.
Cash dividend per share proposed by the board Year to 20 March 2025 Company disclosed	2,000 rial Source: System Group (Hamkaran System) board interpretive report, year to 20 March 2025 · retrieved 2026-10-06 Note: The board's proposal to the annual general meeting; the amount the meeting approved is not in this report.
Operating profit (consolidated, audited) Year to 20 March 2025 Company disclosed	27,594,156 million rial Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06
Dividends paid to owners of the parent (consolidated, audited) Year to 20 March 2025 Company disclosed	17,677,102 million rial Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06 Note: Cash actually paid out in the year, which is not the same as the dividend declared for the year.

Basic earnings per share (company only, audited) Year to 20 March 2025 Company disclosed	2,085 rial Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06
Average monthly headcount, group (permanent and contract staff) Year to 20 March 2025 Company disclosed	1,339 people Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06 Note: An average over the year, not a year-end count, of permanent and contract staff across the group. Outsourced service staff are counted separately.
Admitted to the Tehran Stock Exchange At 29 October 2016 Company disclosed	29 October 2016, second market of the Tehran Stock Exchange Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06 Note: Before that it was admitted to Farabourse, on 28 June 2011 to its base market and on 13 September 2011 to its first market.
Auditor's opinion on the financial statements Year to 20 March 2025 Company disclosed	Qualified, by Hadaf Novin Negar audit firm, covering the consolidated and separate statements Source: System Group (Hamkaran System) audited consolidated and separate financial statements, year to 20 March 2025 · retrieved 2026-10-06 Note: The one qualification concerns the carrying value of land last revalued in 2021; the auditor states it does not affect the income statement.
Revenue recognised in the month, company only Month from 22 May to 21 June 2026 Company disclosed	4,581,598 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, three months to 21 June 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, from its monthly sales report, which is unaudited. The company says sales are planned around the last month of each quarter, when most revenue is recognised.
Revenue recognised in the first three months of the financial year, company only Three months to 21 June 2026 Company disclosed	10,642,598 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, three months to 21 June 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own; unaudited monthly reporting, not the group.
Cloud Rahkaran software revenue, first three months, company only Three months to 21 June 2026 Company disclosed	2,017,078 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, three months to 21 June 2026 (unaudited) · retrieved 2026-10-08 Note: Revenue from the cloud version of the company's ERP, Hamkaran System alone; unaudited.
Revenue from production quality control, first three months, company only Three months to 21 June 2026 Company disclosed	4,718,386 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, three months to 21 June 2026 (unaudited) · retrieved 2026-10-08 Note: The largest of the company's revenue lines in the period; Hamkaran System alone, unaudited.
Software sales revenue, first three months, company only Three months to 21 June 2026 Company disclosed	3,697,800 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, three months to 21 June 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System alone, unaudited.
Share capital represented at the annual general meeting At the annual general meeting of 9 June 2026 Company disclosed	78.63 per cent (7,863,078,020 shares) Source: System Group (Hamkaran System) decisions of the annual general meeting of 9 June 2026, filed on Codal · retrieved 2026-10-08
Distributable profit, company Year to 20 March 2026 Company disclosed	34,913,691 million rial Source: System Group (Hamkaran System) decisions of the annual general meeting of 9 June 2026, filed on Codal · retrieved 2026-10-08 Note: The cash dividend approved, 34,000,000 million rial, is larger than the company's net profit for the year, 33,064,411 million rial; the difference comes from earlier retained earnings.

Dividend approved at the previous annual general meeting, total Year to 20 March 2025 Company disclosed	19,624,425 million rial Source: System Group (Hamkaran System) decisions of the annual general meeting of 9 June 2026, filed on Codal · retrieved 2026-10-08 Note: Approved at the previous year's meeting and deducted from retained earnings in the year to 20 March 2026.
Board remuneration approved Year to 20 March 2026 Company disclosed	110,000 million rial, gross, the same as the year before Source: System Group (Hamkaran System) decisions of the annual general meeting of 9 June 2026, filed on Codal · retrieved 2026-10-08
Paragraphs of the independent auditor's report referred to the board for action Audit of the year to 20 March 2026 Company disclosed	Paragraphs 2, 8 and 11 Source: System Group (Hamkaran System) decisions of the annual general meeting of 9 June 2026, filed on Codal · retrieved 2026-10-08 Note: The meeting's own decision. The filing does not say what the three paragraphs contain or whether the audit opinion is qualified.
Other non-operating income and expenses, net (consolidated) Year to 20 March 2026 Company disclosed	7,962,649 million rial, up 98 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Income and expenses outside the group's software business, net, for the whole group. Unaudited, as the filing marks the year's column.
Net profit attributable to owners of the parent (consolidated) Year to 20 March 2026 Company disclosed	33,554,229 million rial, up 33 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: The group's net profit of 35,592,290 million rial less the 2,038,061 million rial that belongs to minority shareholders in subsidiaries. Unaudited, as the filing marks the year's column.
Basic earnings per share (consolidated) Year to 20 March 2026 Company disclosed	3,423 rial, up 33 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Group profit attributable to the parent per share. The company-only basic earnings per share for the same year is 3,374 rial. Unaudited, as the filing marks the year's column.
Total assets (consolidated) At 20 March 2026 Company disclosed	90,510,144 million rial, up 47 per cent on a year earlier Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Unaudited, as the filing marks the year's column.
Short-term investments (consolidated) At 20 March 2026 Company disclosed	56,203,305 million rial, up 87 per cent on a year earlier Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: About 62 per cent of the group's total assets on the same date. Unaudited, as the filing marks the year's column.
Cash (consolidated) At 20 March 2026 Company disclosed	2,443,347 million rial Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Cash only; short-term investments are a separate and much larger line. Unaudited, as the filing marks the year's column.
Total equity (consolidated) At 20 March 2026 Company disclosed	55,929,897 million rial, of which 49,793,668 million rial attributable to owners of the parent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Unaudited, as the filing marks the year's column.
Total liabilities (consolidated) At 20 March 2026 Company disclosed	34,580,247 million rial Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: The statement shows no bank borrowing, short or long term. Unaudited, as the filing marks the year's column.
Advances received from customers (consolidated) At 20 March 2026 Company disclosed	18,497,633 million rial, up 51 per cent on a year earlier Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Money customers paid before the service was delivered; the largest single liability on the group's balance sheet. Unaudited, as the filing marks the year's column.
Net cash from operating activities (consolidated) Year to 20 March 2026 Company disclosed	42,513,897 million rial, up 52 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: After income tax paid. Unaudited, as the filing marks the year's column.

Dividends paid to owners of the parent (consolidated) Year to 20 March 2026 Company disclosed	19,615,252 million rial Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Cash paid to the parent's shareholders during the year. Unaudited, as the filing marks the year's column.
Operating revenue, company only Year to 20 March 2026 Company disclosed	40,467,752 million rial, up 45 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, without its subsidiaries. The group figure for the same year is 60,533,444 million rial. Unaudited, as the filing marks the year's column.
Operating profit, company only Year to 20 March 2026 Company disclosed	28,848,448 million rial, up 41 per cent Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, without its subsidiaries. Unaudited, as the filing marks the year's column.
Operating revenue forecast, company only Forecast for the year to 20 March 2027 Company disclosed	85,982,956 million rial Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: A forecast by the company, for the company alone; it is not a result.
Staff, company only At 20 March 2026 Company disclosed	126 operating staff and 176 non-operating staff Source: System Group (Hamkaran System) consolidated and company financial information filed on Codal, year to 20 March 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own; staff of its subsidiaries are not counted here. The company expects 164 operating staff a year later.
Revenue recognised in the month, company only Month from 21 April to 21 May 2026 Company disclosed	3,395,134 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, two months to 21 May 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, unaudited. The company attributes a rise of more than 30 per cent in quality-control and internal training revenue over the first month to more quality-control contracts signed for the year and more training courses held.
Revenue recognised in the first month of the financial year, company only Month from 21 March to 20 April 2026 Company disclosed	2,665,866 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, two months to 21 May 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, unaudited.
Revenue recognised in the first two months of the financial year, company only Two months to 21 May 2026 Company disclosed	6,061,000 million rial Source: System Group (Hamkaran System) monthly activity report filed on Codal, two months to 21 May 2026 (unaudited) · retrieved 2026-10-08 Note: Hamkaran System on its own, unaudited.
Related-party agreement disclosed under Article 129 of the Commercial Code, counterparty At 22 April 2026 Company disclosed	Sepidar System Asia, a subsidiary Source: System Group related-party transaction disclosure under Article 129 of the Commercial Code, filed on Codal, April 2026 · retrieved 2026-10-08 Note: Disclosed as a transaction with a related party under Article 129 of the Commercial Code.
Scope of the agreement with Sepidar System Asia At 22 April 2026 Company disclosed	Joint development, production and sale of cloud software for Sepidar's market, with the product jointly owned and neither party free to transfer or use it independently outside the agreement Source: System Group related-party transaction disclosure under Article 129 of the Commercial Code, filed on Codal, April 2026 · retrieved 2026-10-08 Note: The filing also describes the contract as producing and offering cloud software for the small market.
Revenue split under the cloud-software agreement with Sepidar System Asia At 22 April 2026 Company disclosed	20 per cent to System Group, 80 per cent to Sepidar System Asia Source: System Group related-party transaction disclosure under Article 129 of the Commercial Code, filed on Codal, April 2026 · retrieved 2026-10-08 Note: The split applies to the products made under this agreement and to the licence revenue they earn over their life, not to either company's total revenue.

Transaction amount stated for the Sepidar System Asia agreement At 22 April 2026 Company disclosed	0 million rial Source: System Group related-party transaction disclosure under Article 129 of the Commercial Code, filed on Codal, April 2026 · retrieved 2026-10-08 Note: The filing states the transaction amount, and the market and book value of the assets involved, as 0 million rial.
Pricing basis for the Sepidar System Asia agreement At 22 April 2026 Company disclosed	Official expert licensed by the judiciary, in computing and information technology Source: System Group related-party transaction disclosure under Article 129 of the Commercial Code, filed on Codal, April 2026 · retrieved 2026-10-08
Per-share results FY2025-26 Official record	EPS 3,306 rial · DPS 3,400 rial Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10
Listing As at 27 September 2026 Official record	Tehran Stock Exchange, symbol مت‌سی‌س , main board of the first market · close 52,820 rial (27 September 2026) Source: TSETMC, instrument page (مت‌سی‌س ناراکمه) · https://www.tsetmc.com/instInfo/47749661205825616 · retrieved 2026-09-28 Note: From TSETMC's own instrument page, which shows the main board of the first market and the 27 September 2026 close of 52,820 rial in its trade history; the symbol is given as listed, since TSETMC prints no Latin ticker. The 8 July close of 44,350 rial is in the market quotes series.
FY2025-26 consolidated income statement FY2025-26 (to 20 March 2026) Official record	Revenue 60,533,444M rial ≈ 6,053B toman (+39% YoY) · gross profit 41,670,731M rial (69% margin) · operating profit 34,948,719M rial (58% margin) · net profit 35,592,290M rial ≈ 3,559B toman (+31%, 59% net margin) Source: Codal, consolidated financial statements, 12 months to 1404/12/29 (unaudited consolidated; PDF reviewed) · https://www.codal.ir/ · retrieved 2026-07-10 Note: Every line cross-foots within the filing. The AGM-approved audited standalone net profit is 33,062,411M rial ≈ 3,306B toman; both bases are shown. The consolidated figures are unaudited, and this is not a caveat a later filing will lift: the audited filing for the same period (tracing 1534498) has every consolidated statement section blank, and only the parent statements are audited. So there is no audited consolidated figure to fall back on for this company, which a reader relying on these numbers needs to know.
FY2024-25 consolidated comparative FY2024-25 Official record	Revenue 43,681,034M rial ≈ 4,368B toman · net profit 27,132,468M rial ≈ 2,713B toman (audited: the audited statements for the year to 20 March 2025 print these figures, and those for the year to 20 March 2026 repeat them as their comparative, not marked restated) Source: Codal, consolidated statements (comparative column) · https://www.codal.ir/ · retrieved 2026-07-10

Business and group structure

Product core Active Company disclosed	Rahkaran integrated ERP covering finance and accounting, human resources, sales, manufacturing, warehousing and supply chain, offered web based, as cloud ERP and on premise Source: systemgroup.net product pages · https://www.systemgroup.net/products/rahkaran/ · retrieved 2026-09-28 Note: The company's own product page, which offers Rahkaran itself in cloud and on premise models.
Model Durable Company disclosed	Sales and support run nationwide through 22 regional companies and 23 licensed companies, with products and services delivered together with more than 100 subsidiary companies Source: systemgroup.net shareholder affairs (مت‌سی‌س ناراکمه ماه‌س روم) · https://www.systemgroup.net/%d8%af%d8%b1%d8%a8%d8%a7%d8%b1%d9%87-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85%d8%a7%d9%85%d9%88%d8%b1-%d8%b3%d9%87%d8%a7%d9%85-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85/ · retrieved 2026-09-28 Note: The company's own description. The page does not describe the licensing terms and gives the network as 22 regional and 23 licensed companies. The linked source is the shareholder affairs page, where these figures are printed.

Leadership and boards

CEO Current Official record	Mohammad Azizollahi (ی‌ه‌ل‌ا‌ز‌ی‌ن‌ع د‌م‌ح‌م) Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10 Note: MSc, entrepreneurship management. A third-party "CEO" claim (a subsidiary co-founder's profile) is contradicted by the filing. The Persian is ی‌ه‌ل‌ا‌ز‌ی‌ن‌ع د‌م‌ح‌م and the filing's own English signature block reads "Mohammad Azizollahi"; the Persian is given alongside so the name can be matched to the filing.
Chairman Current Official record	Farid Fooladi (representative of Ayandeh Negar Dana) Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10 Note: Corroborates prior event-coverage sighting.
Board 2026-06 (AGM) Official record	Five corporate seats: Ayandeh Negar Dana (chair) · Hamkaran System Panah Tehran · Hamkaran System Research & Training · Hamkaran Sales Network Development (vice-chair) · Farsad Future Management Development Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10
Top financial officer Current Official record	Maryam Shah-Ghasemi (per filing) Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10

Ownership, capital and listing status

Statutory auditor FY2026-27 Official record	Hadaf Novin Negar (alternate: Behrad Moshar), appointed for FY2026-27 Source: Codal, AGM decisions filing · https://www.codal.ir/ · retrieved 2026-07-10
Legal operator (site footer) Company disclosed	The site footer assigns the intellectual property rights in the website to تک‌گ‌ر‌ش م‌ت‌س‌ی‌س ن‌ا‌ر‌ا‌ک‌م‌ه, and the English copyright line printed directly beneath it carries the brand this profile is filed under, System Group. The passage is quoted verbatim in the source passage. Source: System Group, site footer, rights line, systemgroup.net · https://www.systemgroup.net/ · retrieved 2026-09-23 Note: One line names the legal person in Persian and the next names the brand in English, on the same page, so the relationship is the site's own statement rather than an inference from the names. The English line reads © Copyright 2026 System Group. All rights reserved. The printed name تک‌گ‌ر‌ش م‌ت‌س‌ی‌س ن‌ا‌ر‌ا‌ک‌م‌ه agrees with the legal name in this profile. The profile also carries a national identifier and a registration number, and neither is printed on the page, so the agreement is on the name alone. A request for systemgroup.net/terms returns a blog article rather than a terms page, so no contract text was available.

Competitive set

Competitive set Current Tehran Index derived	Arian System and other tracked enterprise-software vendors; System Group is the category's only listed pure-play at this scale Source: Tehran Index registry mapping · retrieved 2026-07-10 Note: Derived from the tracked-entity registry.
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What is not known

Stated gaps are part of the record. A blank is a finding, not an omission.

Segment revenue FY2025-26 (to 20 March 2026), with FY2024-25 comparative Official record	Group operating revenue by line, in million rial, year to 20 March 2026 against the year before: software sales 21,647,369 (20,672,406); quality control of system production 24,136,687 (14,049,236); system deployment and set-up 3,687,475 (3,184,336); training services 793,741 (674,256); supervision of software installation 682,018 (434,804); cloud software 7,844,490 (4,318,349); other revenue 1,741,664 (347,647); datacenter services and investment income nil in both years. Total 60,533,444 (43,681,034), about 6,053 billion toman against 4,368 billion toman. Source: System Group (م‌ت‌س‌ی‌س ن‌ا‌ر‌ا‌ک‌م‌ه), audited consolidated and separate financial statements for the year to 20 March 2026, notes attachment, note 4, filed on Codal (tracing number 1534498) · https://codal.ir/Reports/Attachment.aspx?LetterSerial=sfltZuemJ94tvJnAEd4glw%3d%3d · retrieved 2026-07-10 Note: Note 4 of the audited statements for the year to 20 March 2026 prints operating revenue by line for the group and for the parent; this is the group split. The lines foot to the consolidated revenue in this profile's income statement, 60,533,444 and 43,681,034 million rial. The line names are the filing's own: quality control of system production is دی‌ل‌و‌ت ت‌ی‌ف‌ی‌ک ل‌ر‌ت‌ن‌ک د‌م‌آ‌ر‌د اه م‌ت‌س‌ی‌س.
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Founding year

Coverage pending

Not yet verified from a primary source

Source: retrieved 2026-07-10

Note: The company predates its listing by decades; registry verification pending.

Corrections recorded on this record

Facts whose note records a dated correction, replacement or update. Reproduced from the record, not summarised.

Scale

Current

Company disclosed

More than 1,700 staff and more than 100 subsidiary companies

Source: systemgroup.net shareholder affairs (میتسیس نارا کمه ماهس روم) · <https://www.systemgroup.net/%d8%af%d8%b1%d8%a8%d8%a7%d8%b1%d9%87-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85/%d8%a7%d9%85%d9%88%d8%b1-%d8%b3%d9%87%d8%a7%d9%85-%d9%87%d9%85%da%a9%d8%a7%d8%b1%d8%a7%d9%86-%d8%b3%db%8c%d8%b3%d8%aa%d9%85/> · retrieved 2026-09-28

Note: Self-described as Iran's largest private-sector software company. Corrected 28 September 2026: the page says subsidiary companies, not subsidiary and partner companies; the figures are on the shareholder affairs page, which is now the linked source, not the home page.

Registered entity

From the corporate registry record held on the profile. Personal identifiers of individuals are never reproduced.

Legal name

Hamkaran System · همکاران سیستم

Entity

operating company · status active · group Independent

Registration

n/a · registered capital n/a

Registered address

n/a

Web

<https://www.systemgroup.net> · [linkedin.com/company/system-group](https://www.linkedin.com/company/system-group)

How this document was produced

Tehran Index holds one record per company in a structured database. Each fact carries a label, a value, the period it describes, an evidence state, the source it was read from, the date it was retrieved and a note that records caveats and every later correction. This file is a rendering of that record as it stood on 2026-10-08: scripts/export-company-record.mjs against the live database; facts checksum computed locally and by the database function company_facts_md5, both 74126245bf626e0c37fb1b60476c0bbd. Because the record moves and this file does not, the file is superseded by the live record for anything dated after the snapshot; a regenerated version carries a new version string on every page. Methodology: tehranindex.com/methodology. Scope and standards: tehranindex.com/standards.