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CONFORMED SUBMISSION TYPE: 8-K  
PUBLIC DOCUMENT COUNT: 2  
CONFORMED PERIOD OF REPORT: 20030421  
ITEM INFORMATION: Financial statements and exhibits  
FILED AS OF DATE: 20030425

FILER:

COMPANY DATA:  
COMPANY CONFORMED NAME: SYSTEMS &  
COMPUTER TECHNOLOGY CORP  
CENTRAL INDEX KEY: 0000707606  
STANDARD INDUSTRIAL CLASSIFICATION: SERVICES-COMPUTER  
PROGRAMMING, DATA PROCESSING, ETC. [7370]  
IRS NUMBER: 231701520  
STATE OF INCORPORATION: DE  
FISCAL YEAR END: 0930

FILING VALUES:  
FORM TYPE: 8-K  
SEC ACT: 1934 Act  
SEC FILE NUMBER: 000-11521  
FILM NUMBER: 03663838

BUSINESS ADDRESS:  
STREET 1: GREAT VALLEY CORPORATE CTR  
STREET 2: 4 COUNTRY VIEW RD  
CITY: MALVERN  
STATE: PA  
ZIP: 19355  
BUSINESS PHONE: 6106475930

MAIL ADDRESS:  
STREET 1: GREAT VALLEY CORP CTR  
STREET 2: 4 COUNTRY VIEW RD  
CITY: MALVERN  
STATE: PA  
ZIP: 19355

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 21, 2003  
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SYSTEMS & COMPUTER TECHNOLOGY CORPORATION  
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(Exact Name of Registrant as Specified in Charter)

Delaware ----- (State or Other Jurisdiction of Incorporation)	000-11521 ----- (Commission File Number)	23-1701520 ----- (I.R.S. Employer Identification No.)
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4 Country View Road, Malvern, Pennsylvania ----- (Address of Principal Executive Offices)	19355 ----- (Zip Code)
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Registrant's telephone number, including area code (610) 647-5930  
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Item 7. Financial Statements and Exhibits.  
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(a) Financial Statements of Business Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable

(c) Exhibits.

Exhibit Number -----	Description -----
99.1	Certain Information Discussed in April 21, 2003 Conference Call.

Item 9. Regulation FD Disclosure.

This Current Report on Form 8-K is being furnished pursuant to Item 12. See "Item 12. Results of Operations and Financial Condition" below, the contents of which are incorporated by reference into this Item 9.

Item 12. Results of Operations and Financial Condition.

On April 21, 2003, the Company held a broadly accessible conference call with investors to discuss the Company's financial results announced in a press release issued on April 16, 2003. Certain information discussed during the conference call is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The disclosures by the Company during the conference call included one or more "non-GAAP financial measures" within the meaning of the Securities and Exchange Commission's Regulation G. With respect to each such non-GAAP financial measure, the Company has disclosed in the conference call the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles ("GAAP") and has provided a reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure. These non-GAAP financial measures have been presented because management uses this information in monitoring and evaluating the Company's on-going financial results and trends and believes that as a result, this information will be useful to investors. The disclosure in this Form 8-K of any financial information shall not constitute an admission that such information is material.

The following reconciliation of the Non-GAAP to GAAP financial measures was orally discussed during the conference call as follows:

Reconciliation of Non-GAAP to GAAP Financial Measures	Quarter Ended March 31, 2003	Quarter Ended March 31, 2002
Earnings per share from continuing operations, before restructuring charge (non-GAAP)	\$ .04	\$ .10
Restructuring charge	(\$ .03)	(\$ .08)
Earnings per share from continuing operations (GAAP)	\$ .02*	\$ .02

\* Due to rounding

Reconciliation of Non-GAAP to GAAP Financial Measures	Quarter Ended March 31, 2003	Quarter Ended December 31, 2002
Earnings per share from continuing operations, before restructuring charge or gain on bond repurchase (non-GAAP)	\$ .04	\$ .04
Restructuring charge	(\$ .03)	
Gain on Bond Repurchase		\$ .03
Earnings per share from continuing operations (GAAP)	\$ .02*	\$ .06*

\* Due to rounding

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned duly authorized.

Date: April 25, 2003

Systems & Computer Technology Corporation

By: /s/ Eric Haskell

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Eric Haskell  
Executive Vice President, Finance &  
Administration, Treasurer and  
Chief Financial Officer

Exhibit Index

Exhibit Number	Description
99.1	Certain Information Discussed in April 21, 2003 Conference Call.

EX-99  
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ex99.txt  
EX99.TXT

EXHIBIT 99.1

Certain Information Discussed in April 21, 2003 Conference Call

SGA for the Company's fiscal quarter ended March 31, 2003 as a percentage of revenue was 28.3%, up from 24.8% in the prior year's quarter primarily as a result of increased costs associated with acquisitions and down from 30% in the quarter ended December 31, 2002 primarily as a result of reduced costs associated with lower license fees.

Product margins during the quarter were 41%, down from 48% in the prior year's quarter primarily as a result of increased costs associated with acquisitions, and down from 50% in the quarter ended December 31, 2002 primarily as a result of lower license fees.

Receivables days at March 31, 2003 increased to 125 from 117 at December 31, 2002. While billed receivables have decreased somewhat, total receivables have increased, impacted primarily by terms. The Company is taking measures to reduce the receivables days and expects to see some impact in the third quarter and a more significant impact in the fourth quarter of fiscal year 2003.

Fixed asset expenditures were \$1,617,000 (primarily for fit out of office space and software license purchases) during the quarter ended March 31, 2003 and fixed asset additions have been \$5,176,000 fiscal year to date. During the quarter depreciation was \$2,118,000, amortization was \$548,000 and there was no software capitalization. At March 31, 2003, capitalized software development was \$3,331,000. Research and development costs during the quarter were approximately \$7.8 million which compares to approximately \$8 million in the quarter ended December 31, 2002.