



## [Summary] Consolidated Financial Report for the First Quarter of Fiscal Year Ending March 31, 2026 [IFRS]

July 31, 2025

### BIPROGY Inc.

Stock Listing:	Tokyo Stock Exchange, Prime Market
Stock Code:	8056
URL:	<a href="https://www.biprogy.com/e/">https://www.biprogy.com/e/</a>
Representative:	Noboru Saito, Representative Director, President & CEO
Contact:	Motoko Takizawa, Manager, Corporate Communications (TEL +81-3-5546-4111)
Scheduled Starting Date for Dividend Payment:	—
Earnings Supplementary Explanatory Documents:	yes
Earnings Results Briefing:	yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen.)

### 1. Consolidated Financial Results for FY2026 Q1(from April 1, 2025 to June 30, 2025)

#### (1) Consolidated Results of Operations

(Percentage below represents increase (decrease) from previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
<b>FY2026 Q1</b>	96,844	9.6	8,569	30.3	8,523	19.5	5,827	19.1	6,276	14.5
<b>FY2025 Q1</b>	88,352	10.6	6,578	12.8	7,129	10.8	4,892	12.1	5,481	(20.6)

(Note) Adjusted operating profit FY2026 Q1 : 7,841 Million Yen (23.9%) FY2025 Q1 : 6,326 Million Yen (9.7%)

Adjusted operating profit is the result obtained after deducting cost of sales and selling, general and administrative expenses from revenue.

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>FY2026 Q1</b>	59.42	59.30
<b>FY2025 Q1</b>	48.66	48.54

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of owners' equity to gross assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
<b>FY2026 Q1</b>	313,406	168,930	166,986	53.3%
<b>FY2025</b>	330,876	171,297	169,050	51.1%

### 2. Dividends

	Dividends Per Share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
<b>FY2025</b>	—	50.00	—	60.00	110.00
<b>FY2026</b>	—				
<b>FY2026 (Forecast)</b>		60.00	—	60.00	120.00

(Note) Revisions to the latest forecast of dividends: No

### 3. Consolidated Earnings Forecast for FY2026(from April 1, 2025 to March 31, 2026)

(Percentage below represents increase (decrease) from previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
<b>FY2026</b>	420,000	4.0	42,600	9.0	42,600	9.8	29,000	7.5	298.66

(Note1) Revisions to the latest forecast of consolidated earnings: No

(Note2) Adjusted operating profit (Full Year) 42,000 Million Yen (9.3%)

\* Notes

(1) Significant changes in the scope of consolidation during the period : Yes

Newly added: 1 company (BIPROGY and Translink Sustainability & Innovation Fund, L.P.)

(2) Changes in accounting policies and accounting estimates

1. Changes in accounting policies required by IFRS : No

2. Changes in accounting policies due to other reasons : No

3. Changes in accounting estimates : No

(3) Number of shares outstanding (common stock)

(shares)

1. Total number of issued shares at the end of the period  
(including treasury shares)

FY2026 Q1	100,663,524	FY2025	100,663,524
FY2026 Q1	2,782,413	FY2025	2,481,445
FY2026 Q1	98,075,415	FY2025 Q1	100,563,520

2. Number of treasury shares at the end of the period

3. Average number of shares outstanding (during the period)

\* Review of the Japanese-language originals of the attached Condensed Quarterly Financial Statements by certified public accountants or an audit firm : No

\* Comments regarding appropriate usage of earnings forecast, and other special notes

The forward-looking statements such as earnings forecasts contained in this document are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. The Company makes no warranty as to the achievability of what is described in the statements. Actual results may differ from these forecasts due to various factors.

## 2. Condensed Quarterly Consolidated Financial Statements

### (1) Condensed Quarterly Consolidated Statements of Financial Position

(Millions of Yen)

	FY2025	FY2026 Q1
	(As of March 31, 2025)	(As of June 30, 2025)
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	64,801	68,743
Trade and other receivables	87,949	60,430
Contract assets	7,387	8,167
Inventories	15,842	13,935
Other financial assets	2,664	2,656
Other current assets	18,163	21,741
<b>Total current assets</b>	<b>196,809</b>	<b>175,675</b>
<b>Non-current assets</b>		
Property, plant and equipment	13,056	13,247
Right-of-use assets	20,647	19,499
Goodwill	2,539	2,455
Intangible assets	33,592	36,124
Investments accounted for using equity method	5,801	6,456
Other financial assets	32,548	33,601
Deferred tax assets	12,341	11,865
Retirement benefit asset	2,784	2,588
Other non-current assets	10,755	11,890
<b>Total non-current assets</b>	<b>134,066</b>	<b>137,730</b>
<b>Total assets</b>	<b>330,876</b>	<b>313,406</b>

(Millions of Yen)

	FY2025	FY2026 Q1
	(As of March 31, 2025)	(As of June 30, 2025)
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	31,979	27,790
Contract liabilities	31,912	38,446
Borrowings	9,467	7,362
Lease liabilities	8,003	7,508
Other financial liabilities	2,917	5,636
Income taxes payable	8,759	2,320
Provisions	1,066	1,012
Other current liabilities	28,545	18,779
<b>Total current liabilities</b>	<b>122,649</b>	<b>108,856</b>
<b>Non-current liabilities</b>		
Borrowings	11,262	11,262
Lease liabilities	13,867	13,201
Other financial liabilities	308	207
Retirement benefit liability	7,380	6,872
Provisions	3,713	3,721
Deferred tax liabilities	396	354
<b>Total non-current liabilities</b>	<b>36,929</b>	<b>35,618</b>
<b>Total liabilities</b>	<b>159,578</b>	<b>144,475</b>
<b>Equity</b>		
Share capital	5,483	5,483
Capital surplus	13,972	13,391
Treasury shares	(5,247)	(7,105)
Other components of equity	3,734	4,184
Retained earnings	151,107	151,032
<b>Total equity attributable to owners of parent</b>	<b>169,050</b>	<b>166,986</b>
<b>Non-controlling interests</b>	<b>2,247</b>	<b>1,944</b>
<b>Total equity</b>	<b>171,297</b>	<b>168,930</b>
<b>Total liabilities and equity</b>	<b>330,876</b>	<b>313,406</b>

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income

(Condensed Quarterly Consolidated Statements of Profit or Loss)

(Millions of Yen)

	FY2025 Q1 (Three months ended June 30, 2024)	FY2026 Q1 (Three months ended June 30, 2025)
<b>Revenue</b>	<b>88,352</b>	<b>96,844</b>
<b>Cost of sales</b>	<b>66,715</b>	<b>73,056</b>
<b>Gross profit</b>	<b>21,636</b>	<b>23,788</b>
<b>Selling, general and administrative expenses</b>	<b>15,310</b>	<b>15,947</b>
<b>Share of profit (loss) of investments accounted for using equity method</b>	<b>214</b>	<b>780</b>
<b>Other income</b>	<b>67</b>	<b>24</b>
<b>Other expenses</b>	<b>30</b>	<b>77</b>
<b>Operating profit</b>	<b>6,578</b>	<b>8,569</b>
<b>Finance income</b>	<b>600</b>	<b>264</b>
<b>Finance costs</b>	<b>48</b>	<b>310</b>
<b>Profit before tax</b>	<b>7,129</b>	<b>8,523</b>
<b>Income tax expense</b>	<b>2,245</b>	<b>2,684</b>
<b>Profit</b>	<b>4,883</b>	<b>5,838</b>
<b>Profit attributable to</b>		
Owners of parent	4,892	5,827
Non-controlling interests	(9)	10
Profit	4,883	5,838
<b>Earnings per share</b>		
Basic earnings per share (Yen)	48.66	59.42
Diluted earnings per share (Yen)	48.54	59.30

## (Condensed Quarterly Consolidated Statements of Comprehensive Income)

(Millions of Yen)

	FY2025 Q1 (Three months ended June 30, 2024)	FY2026 Q1 (Three months ended June 30, 2025)
<b>Profit</b>	<b>4,883</b>	<b>5,838</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	362	732
Total of items that will not be reclassified to profit or loss	362	732
<b>Items that may be reclassified to profit or loss</b>		
Exchange differences on translation of foreign operations	150	(191)
Share of other comprehensive income of investments accounted for using equity method	84	(102)
Total of items that may be reclassified to profit or loss	235	(294)
Other comprehensive income, net of tax	597	437
<b>Comprehensive income</b>	<b>5,481</b>	<b>6,276</b>
<b>Comprehensive income attributable to</b>		
Owners of parent	5,484	6,284
Non-controlling interests	(2)	(7)
Comprehensive income	5,481	6,276

(3) Condensed Quarterly Consolidated Statements of Changes in Equity  
FY2025 Q1 (Three months ended June 30, 2024)

(Millions of

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
<b>As of April 1, 2024</b>	<b>5,483</b>	<b>15,004</b>	<b>(13,226)</b>	<b>7,383</b>	<b>413</b>	<b>104</b>
Profit						
Other comprehensive income				362		84
<b>Comprehensive income</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>362</b>	<b>—</b>	<b>84</b>
Dividends of surplus						
Purchase of treasury shares			(0)			
Disposal of treasury shares		0	7		(8)	
Obtaining of control of subsidiaries						
Transfer from other components of equity to retained earnings				42		
Other						
<b>Total transactions with owners</b>	<b>—</b>	<b>0</b>	<b>7</b>	<b>42</b>	<b>(8)</b>	<b>—</b>
<b>As of June 30, 2024</b>	<b>5,483</b>	<b>15,005</b>	<b>(13,219)</b>	<b>7,788</b>	<b>405</b>	<b>189</b>

	Equity attributable to owners of parent					
	Other components of equity				Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total		
As of April 1, 2024	655	8,556	150,605	166,423	1,890	168,314
Profit			4,892	4,892	(9)	4,883
Other comprehensive income	144	591		591	6	597
Comprehensive income	144	591	4,892	5,484	(2)	5,481
Dividends of surplus			(5,530)	(5,530)	(148)	(5,679)
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares		(8)		0		0
Obtaining of control of subsidiaries					67	67
Transfer from other components of equity to retained earnings		42	(42)			—
Other			5	5		5
Total transactions with owners	—	34	(5,568)	(5,525)	(81)	(5,607)
As of June 30, 2024	799	9,182	149,930	166,381	1,806	168,188

FY2026 Q1 (Three months ended June 30, 2025)

(Millions of

	Equity attributable to owners of parent					(millions of dollars)
	Other components of equity					
	Share capital	Capital surplus	Treasury shares	Financial assets measured at fair value through other comprehensive income	Share acquisition rights	Share of other comprehensive income of investments accounted for using equity method
As of April 1, 2025	5,483	13,972	(5,247)	2,199	345	209
Profit						
Other comprehensive income				732		(102)
Comprehensive income	—	—	—	732	—	(102)
Dividends of surplus						
Purchase of treasury shares			(1,941)			
Disposal of treasury shares		(7)	11		(4)	
Share-based payment transactions		(53)	71			
Obtaining of control of subsidiaries						
Changes in ownership interest in subsidiaries		(527)				
Transfer from retained earnings to capital surplus		7				
Transfer from other components of equity to retained earnings				(1)		
Total transactions with owners	—	(581)	(1,858)	(1)	(4)	—
As of June 30, 2025	5,483	13,391	(7,105)	2,930	340	106

	Equity attributable to owners of parent					
	Other components of equity					
	Exchange differences on translation of foreign operations	Total	Retained earnings	Total	Non-controlling interests	Total equity
As of April 1, 2025	980	3,734	151,107	169,050	2,247	171,297
Profit			5,827	5,827	10	5,838
Other comprehensive income	(173)	456		456	(18)	437
Comprehensive income	(173)	456	5,827	6,284	(7)	6,276
Dividends of surplus			(5,897)	(5,897)	(148)	(6,045)
Purchase of treasury shares				(1,941)		(1,941)
Disposal of treasury shares		(4)		0		0
Share-based payment transactions				17		17
Obtaining of control of subsidiaries					8	8
Changes in ownership interest in subsidiaries				(527)	(155)	(683)
Transfer from retained earnings to capital surplus			(7)			—
Transfer from other components of equity to retained earnings		(1)	1			—
Total transactions with owners	—	(6)	(5,902)	(8,348)	(294)	(8,643)
As of June 30, 2025	806	4,184	151,032	166,986	1,944	168,930



## (4) Condensed Quarterly Consolidated Statements of Cash Flows

(Millions of Yen)

	FY2025 Q1 (Three months ended June 30, 2024)	FY2026 Q1 (Three months ended June 30, 2025)
<b>Cash flows from operating activities</b>		
Profit before tax	7,129	8,523
Depreciation and amortization	4,617	4,506
Impairment losses	28	20
Interest and dividend income	(228)	(264)
Interest expenses	39	97
Share of loss (profit) of investments accounted for using equity method	(214)	(780)
Decrease (increase) in trade and other receivables	29,686	27,461
Decrease (increase) in contract assets	(1,911)	(786)
Decrease (increase) in inventories	(2,948)	1,907
Increase (decrease) in trade and other payables	(10,281)	(4,142)
Increase (decrease) in contract liabilities	7,058	6,597
Increase or decrease in retirement benefit asset or liability	(276)	(310)
Other	(13,110)	(12,833)
<b>Subtotal</b>	<b>19,588</b>	<b>29,996</b>
Interest and dividends received	253	266
Interest paid	(28)	(82)
Income taxes paid	(7,324)	(8,478)
<b>Net cash provided by (used in) operating activities</b>	<b>12,488</b>	<b>21,702</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(703)	(1,010)
Proceeds from sale of property, plant and equipment	1	3
Purchase of intangible assets	(2,047)	(3,759)
Purchase of investment securities	(399)	(226)
Payments for acquisition of subsidiaries	(140)	—
Proceeds from sale of investments accounted for using equity method	—	12
Other	72	24
<b>Net cash provided by (used in) investing activities</b>	<b>(3,215)</b>	<b>(4,956)</b>

(Millions of Yen)

	FY2025 Q1 (Three months ended June 30, 2024)	FY2026 Q1 (Three months ended June 30, 2025)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	—	(2,100)
Repayments of lease liabilities	(2,343)	(2,310)
Purchase of treasury shares	(0)	(1,941)
Payments for acquisition of interests in subsidiaries from non-controlling interests	—	(683)
Dividends paid	(5,468)	(5,835)
Dividends paid to non-controlling interests	(148)	(148)
Other	299	304
<b>Net cash provided by (used in) financing activities</b>	<b>(7,661)</b>	<b>(12,714)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>86</b>	<b>(88)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,698</b>	<b>3,942</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>59,263</b>	<b>64,801</b>
<b>Cash and cash equivalents at end of period</b>	<b>60,961</b>	<b>68,743</b>