

At a Glance (Data as of FY2024 or March 31, 2025)

■ Establishment

1958

■ No. of employees

8,362

■ Revenue

¥404.0 billion

■ Profit attributable to owners of parent

¥27.0 billion

■ Annual dividend

¥10.8 billion
(¥110 per share)

■ Consolidated subsidiaries

30 companies

■ No. of engineers

5,092

■ Operating profit

¥39.1 billion

■ ROE

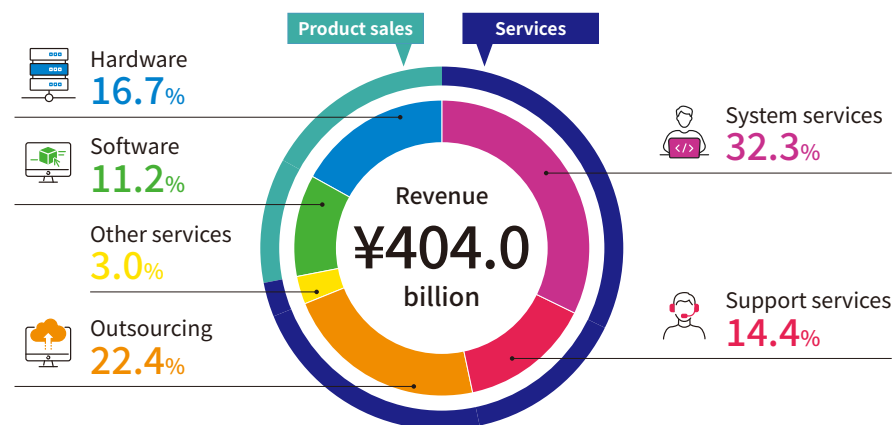
16.1%

■ Issuer rating*¹

A-

*1 Rating and Investment Information, Inc. (R&I)

■ Revenue by Segment



Services	System services Provision of contracted software development, SE services, consulting, etc.
	Support services Software and hardware maintenance/support services, installation assistance, etc.
	Outsourcing Entrusted operation of information systems and service-based businesses, etc.
	Other services Communications network services, electrical installations, educational services, etc.
Product Sales	Software Provision of software under a software license agreement, etc.
	Hardware Provision of hardware through equipment sales contracts, lease agreements, etc.

BIPROGY Group's Strengths

Implementation Capabilities Backed by Integrity, the Power to Get Things Done

Customers in broad types and categories of businesses

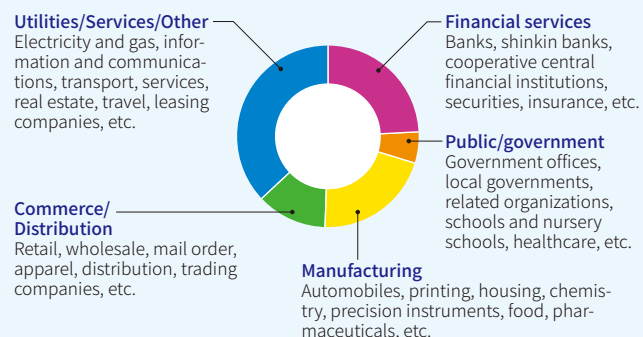
Number of customers^{*1}

^{*1} Total for BIPROGY and UNIADEX
(FY2024)

More than **5,000** companies

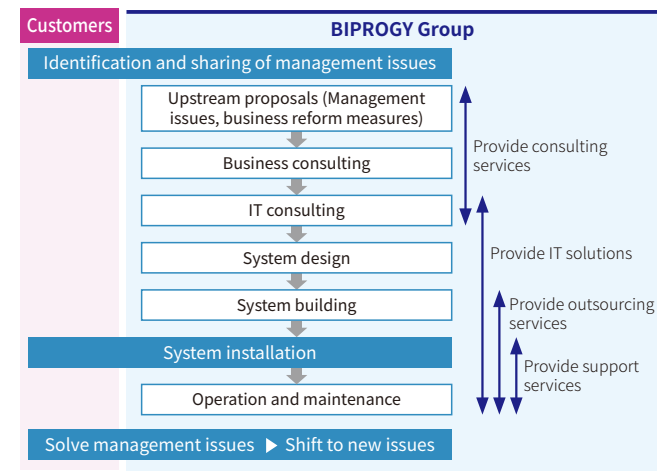
Relationships with
Customers and
Partners in Various
Industries

Breakdown of sales by market (FY2024)



Capabilities for
Enabling One-stop
Vendor-Free
Support

Provide the optimal vendor-free ICT environment for solving problems faced by customers



Providing mission critical systems that move society

Extensive **track record**

Capabilities for
Enabling Successful
System
Implementation



Operate the world's first "full-banking" core-banking system Windows-based BankVision

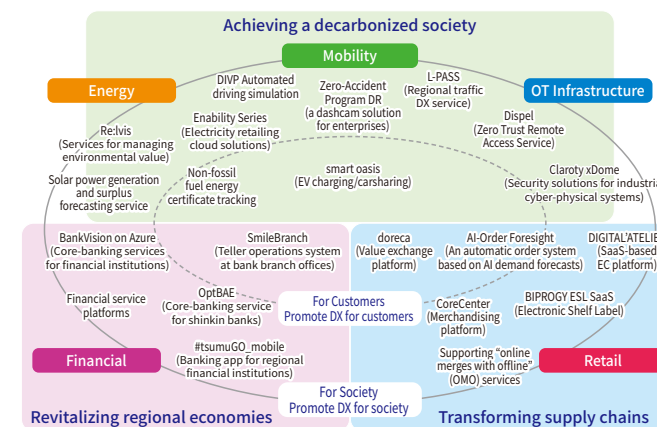
Operate Japan's first public cloud-based "full-banking" system BankVision on Azure



Operate the world's first open technology-based domestic airline passenger system

Providing services that leverage our accumulated expertise and track record

Examples of services in core business focus areas



CEO Message



We will advance our core and growth businesses and enhance our corporate value by leveraging the talent and commitment of our employees

The BIPROGY Group is aiming to become a corporate group with a value of 1 trillion yen. Centered on our human resources strategy and technology strategy, we are building an organization where every employee can grow into a capable and valued professional. We will work to create value through the Digital Commons while broadening empathy through sincere and open communication with our stakeholders.

Noboru Saito

Representative Director,
President & CEO

Looking back on my first year as President

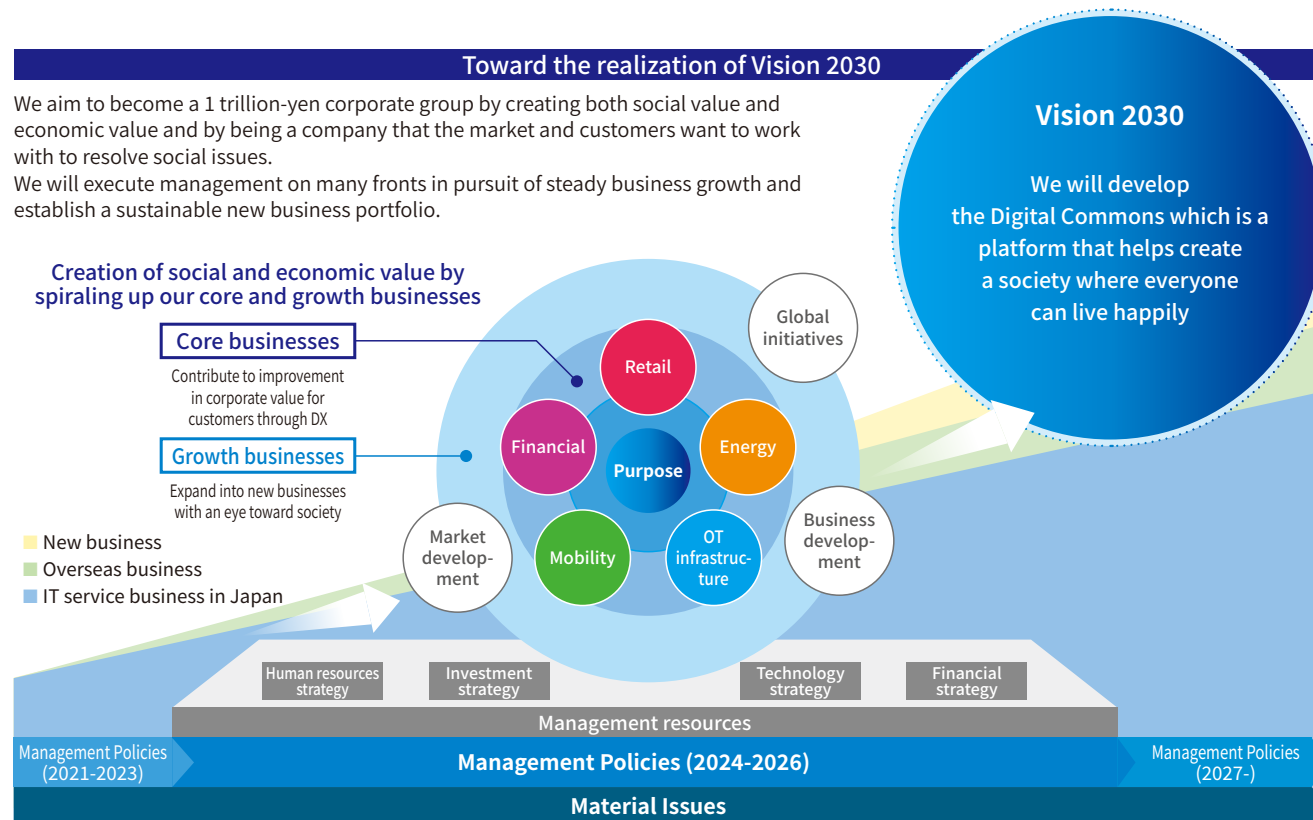
It has been one year since I took up the position of Representative Director, President & CEO. What I focused on especially was dramatically increasing opportunities for communication with stakeholders, including Group employees. I had already interacted with many customers as CMO, but as President I would now like to speak once again about the Group's future and the future we will realize together.

Regarding the Management Policies (2024-2026) that I presented after assuming the position of President, I placed the utmost importance on disseminating them within the Group. I wanted to properly convey both the direction and the thoughts behind it. Three directors, including myself, made a series of on-site visits to Group companies and offices across Japan, meeting face to face not only with management but also with younger members. Although the schedule was tight, we were determined to make this the most important activity of the first year of the Management Policies. This was also the year we started a new management structure, and we wanted employees to know the faces of the management team and build trust between management and employees through open communication. I was impressed by how openly our employees shared their thoughts with me—even more than I had expected. Through these dialogues, I feel we were able to deepen empathy for the Management Policies (2024-2026).

Evaluation of the first year of the Management Policies (2024-2026)

In FY2024, the first year of the Management Policies (2024-2026), we believe we were able to deliver solid results, partly driven by sustained strong investment by companies,

particularly in the digital transformation (DX) field. Revenue reached ¥404.0 billion, exceeding ¥400 billion for the first time, and operating profit was ¥39.1 billion, both of which were record highs. At the same time, we have raised the performance targets for revenue and ROE for FY2026. One challenge has been the limited progress of growth investments under our investment strategy. With the launch of a new



fund and the number of potential investment opportunities increasing, we will steadily accelerate our investments for growth.

Vision 2030, which sets the direction we should pursue toward 2030, we aim to create three mutually related social impacts: resilience, regenerative, and zero emissions. Based on these areas, the previous Management Policies (2021-2023) set the promotion of customer DX and social DX as our basic policies. While carrying forward these policies, our Management Policies (2024-2026) further define the key areas of focus. We have identified financial, retail, energy, mobility, and OT infrastructure—fields in which the Group has particular strengths and that are also closely connected to social issues—as priority domains within our core businesses.

We are able to demonstrate our strengths in these fields because we bring together outstanding engineers and skilled sales professionals with exceptional proposal capabilities, who share a deep understanding of their respective industries. The Group has been making strategic investments in these areas in order to deliver better proposals and solutions to our customers. As a result, these initiatives have already begun to yield tangible outcomes, such as the launch of new services, in the first year of the Management Policies.

In our growth businesses, we have identified market development, business development, and global initiatives as key focus areas. Through the creation of businesses that contribute to social impact in the areas of resilience, regeneration, and zero emissions, we aim to establish a new revenue base for the Group. Because these areas include

services based on SaaS and recurring models, the financial impact remains limited at this stage. However, over the past year, we have seen steady progress, with many new projects and business ideas emerging that are expected to generate revenue over the longer term.

We are intensively concentrating our resources on growth businesses. For the heads of each area, we assign experts who can leverage their accumulated knowledge and business ideas to create new value. For example, in the carbon-neutral domain within Business Development, we have appointed professionals from the energy field who are deeply familiar with this area.

These growth business domains are not isolated from our core businesses. The BIPROGY Group's long-standing customer relationships—supported by our engineers and sales professionals—provide the foundation for new business creation in adjacent fields where we have a deep understanding of the market. To this end, we are also strengthening collaboration between our core and growth businesses to realize these synergies.

Significance of aiming to become a 1 trillion-yen corporate group

As we advance toward Vision 2030, we are looking toward becoming a corporate group with a value of 1 trillion yen. When I became President, my initial target was to double



our market capitalization, and over the past year we have made significant progress toward that goal.

However, as I tell everyone in the Group, becoming a corporate group with corporate value of 1 trillion yen is not the goal. As we advance toward our vision—"We will develop the Digital Commons which is a platform that helps create a society where everyone can live happily,"—It is essential that BIPROGY Group possesses sufficient value to attract diverse stakeholders and fulfill its reason for being. Becoming a truly attractive and value-creating presence—that is the real meaning behind our aspiration to achieve one trillion yen in corporate value.

I believe that the Digital Commons is ultimately created by the collective power of people. Building a sound financial base and enhancing our market capitalization, which is

indicated by stock price multiplied by the number of shares, are important. However, we place even greater importance on ensuring that each and every employee is recognized as an attractive and valued individual. We aim to nurture professionals whom customers trust and say, “I want to work with that person at BIPROGY,” or “With BIPROGY’s engineers, we can truly communicate and shape the future together.” We believe that this is what truly enhances our corporate value. All of our initiatives—from our focus on material issues to our human resources and technology strategies—are aligned with our Vision 2030 and drive us toward its realization.

Human resources strategy to maximize the strength of the organization

Our human resources strategy clearly defines the type of professionals we aspire to develop—those who resonate with our purpose and vision, and act with a strong sense of mission. We have defined a profile of Ambition-Oriented Human Resources (“MOTIV8 HR”) and are driving Group-wide adoption of the concept to ensure it is embraced across the organization. While promoting core businesses

and growth businesses is important, it is the creativity and collaboration of people that support such strategies and drives them forward. I believe that the accumulation of these efforts will lead to the realization of Vision 2030.

What I value is dialogue. Each employee is encouraged to have open and constructive conversations about their goals with their managers — and managers, in turn, with their own leaders. By taking ownership of goals they truly understand and accept, and by continuously reflecting on their progress through dialogue, they can gain a genuine sense of achievement and growth. I have asked all managers to make sure that they engage in dialogue that fosters the realization of aspirations and a true sense of growth.

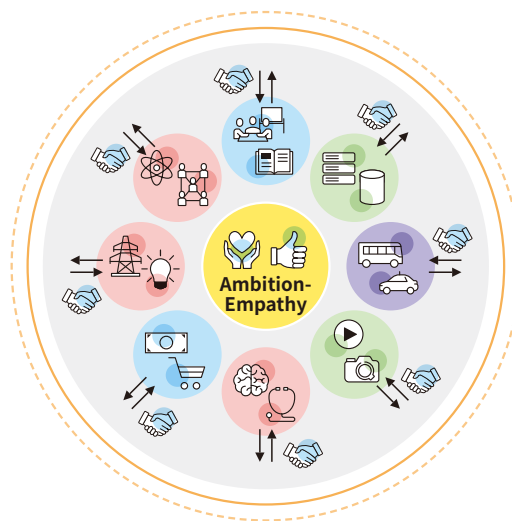
Our human resources strategy also sets the number of key talent we plan to recruit and develop. However, because the Group has more than 8,000 employees, I do not believe that it is enough to focus only on achieving those numbers. What truly matters is that each and every employee works with aspiration, engages sincerely with their work, and feels energized in what they do.

It is also important to note that the Group’s business is not driven solely by our in-house engineers, but is built upon an ecosystem that includes our partner companies. Currently, approximately 5,000 in-house engineers work alongside engineers from our partner companies. Sales in system services, support services, and outsourcing have been increasing, and these businesses are expected to continue expanding in scale. Rather than simply outsourcing work, we regard our partners as equal members of our team and provide them with opportunities for training

BIPROGY Group’s Digital Commons Concept

Digital Commons are communities where it is possible to create both social value and economic value in the resolution of social issues. These communities are formed thanks to the power of digital, used to make private assets that already exist in society (assets held by companies, organizations and individuals) and surplus assets (assets with a low operation rate) widely usable as common assets with low additional costs.

The BIPROGY Group will promote the social implementation of the Digital Commons by combining its track record and expertise in solving social issues with a network of like-minded people, plus digital technologies founded on many years’ experience.



— including security programs — to strengthen our collaboration. When Management Policies (2024-2026) was announced, our engineers shared the direction and key strategies with our partner companies, strengthening mutual understanding and alignment. I also continue to engage in regular dialogue with the management of our key partners. I personally engage in an ongoing dialogue with the management of key partners.

Growth investment to create new value

In Management Policies (2024-2026), we plan to invest at least ¥70 billion in growth investments such as investments and M&As. As a major initiative in FY2024, we established a joint fund in North America together with a local venture capital firm. Structured as a partnership, we participated as a limited partner (LP) and launched a fund of up to USD 80 million. The fund aims to invest in North American startups with outstanding technologies and business models that have potential to enhance and accelerate our core and growth businesses. In partner development, we will also collaborate with BIPROGY USA* and promote co-creation with startups that can become future business platforms. Through these collaborations, we aim to generate new value that contributes to a more sustainable society.

We will also pursue M&A strategically. In particular, we are focusing on IT companies in ASEAN, including Singapore,

Malaysia, Indonesia, and Thailand, which are experiencing remarkable growth. However, I believe that M&A should never become an end in itself. What truly matters is whether the target company shares our Group's Purpose, and whether we can be confident that its capabilities are essential to our focus areas and that working together will enable both businesses to grow further. If such a company exists, we will positively consider its participation in the Group, regardless of the size of the deal.

We also recognize that AI will be a key driver of future business. Across our Group, we are actively and swiftly integrating AI into our operations. Many global IT companies are moving quickly, and as they adopt AI, they are rapidly streamlining their workforces. However, I do not believe that cutting jobs is the right path. What matters is how we interpret this moment of change, how we apply AI to our businesses, and how—through human-AI collaboration—we create new value. This is precisely where BIPROGY can best demonstrate its true value.

* BIPROGY USA: a Group company responsible for driving our business activities, exploring advanced technologies, and collaborating with startups in North America

Efforts to solve social issues

The Group is accelerating its efforts to solve social issues. For example, to address issues such as driver shortages and traffic accidents, we have launched initiatives to verify the safety of autonomous driving services using digital twins,

and we have also conducted field trials with self-driving trucks. These goals cannot be achieved overnight, but we are making steady progress—carefully overcoming each technical challenge and advancing through close collaboration with our partners within the business ecosystem.

We are working with a startup in which the Group has invested to roll out “SmaGO,” a smart IoT waste bin. Powered by solar energy, it uses sensors to monitor fill levels and automatically compress the waste inside, making it possible to hold up to five times more than a standard bin and improving collection efficiency. On Miyajima Island, Hiroshima, due to overtourism, an increase in litter left behind by visitors had become a concern, affecting local wildlife. By working with local government to install SmaGO, we are helping to address this issue. Going forward, we aim to build a platform that supports entire cities by leveraging accumulated waste data and applying AI to optimize collection routes.

At the Expo 2025 Osaka, Kansai, Japan Osaka Healthcare Pavilion Nest for Reborn, we co-sponsored together with partner companies including West Japan Railway Company. Visitors can capture their own PHR (personal health record) using the body analysis pods installed in the Pavilion and in public spaces around the city. Using this data, the system projects their “future self” and offers personalized future healthcare experiences. Powered by “Dot to Dot,” our decentralized platform for personal data sharing, we ensure secure and reliable management and exchange of data. We expect PHR to play an increasingly vital role, and starting from this initiative, we will diversify revenue models and



continue contributing to a sustainable and healthy society even after the Expo. As exemplified by this case, cross-industry, co-creative initiatives are emerging in which diverse players share assets, build ecosystems, and co-create continuous value.

Enhancement of corporate governance

The Group views corporate governance as the cornerstone of its management and continues to refine it. Having previously served as the executive responsible for governance, I have long paid close attention to the effectiveness and

composition of the Board of Directors. I am confident that the Group's governance framework is already highly advanced.

With the appointment of a woman internal director in 2024 and a new woman external director in 2025, three of our nine board members are now women. The Board of Directors has become increasingly diverse and well-balanced, including members of foreign nationality and those with executive management experience. Each director contributes a unique professional perspective, and discussions are both lively and constructive. At times, proposals are even sent back for further consideration—an indication of the Board's genuine effectiveness and healthy sense of tension.

Message to our stakeholders

Since its founding, the Group has provided the best combination of products and solutions to meet the evolving needs of society over time. I believe that this DNA will remain a source of strength in a business environment where co-creation with diverse stakeholders drives new value. We will continue to build strong, trust-based relationships with our customers and partners across diverse industries, while also ensuring that our employees—our most important stakeholders—can thrive and find fulfillment in their work. The name “BIPROGY” embodies the idea of combining the

light that each person emits to illuminate the path toward the future. True to that origin, we aspire to be a light that brightens the future, creating both social and economic value.

Although we achieved record earnings, our stock price declined in May 2024. That experience brought the management team—including directors and executive officers—closer together and renewed our shared determination to enhance corporate value. Through this experience, we reaffirmed the importance of not only improving financial performance but also engaging in dialogue with investors to communicate our strategy and strengths clearly and foster deeper understanding both inside and outside the Group.

In the past, there were times when our stock was undervalued compared with other IT companies, as our earnings structure and growth potential were not yet fully understood. Today, however, we believe that the current upward trend in our stock price is the result of our ongoing dialogue with investors, which has deepened their understanding of our growth strategy and the direction we are aiming for in our Management Policies (2024-2026). As expectations for growth across the industry continue to rise, I sense that investors now view our Group more favorably. I also feel truly fortunate to have many shareholders who support us with a long-term perspective.

To meet and exceed those expectations, we will continue to communicate openly and sincerely, sharing information transparently and engaging in meaningful dialogue with all our stakeholders.