

Results for the 2nd Quarter of FY March 2026

November 5, 2025
BIPROGY Inc.



1 Summary of the Results for H1 FY March 2026

2 Progress under the Management Policies (2024-2026)

3 Full-Year Performance Forecast for FY March 2026

Reference Information

FY March 2026 H1 Consolidated Performance Results

- ✓ Revenue significantly increased due to large-scale projects about selling network devices and servers as well as system services remaining strong.
- ✓ Operating profit was up on the basis of an increase in gross profit boosted by the increase in revenue. It even absorbed a rise in SG&A expenses.
- ✓ Orders for system services, product sales and outsourcing increased. Order backlogs to be posted as revenue within the fiscal year also steadily increased.

(Unit - Billion Yen)

	FY March 2025 H1 (Apr-Sep)	FY March 2026 H1 (Apr-Sep)	YoY	
Revenue	186.0	205.1	+19.1	(+10.3%)
Gross profit	48.7	53.7	+5.0	(+10.3%)
SG&A expenses	-31.4	-33.1	-1.7	(+5.4%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	0.7	0.7	+0.1	
Operating profit	17.9	21.4	+3.4	(+19.0%)
(Operating margin)	(9.6%)	(10.4%)	(+0.8pt)	
Profit attributable to owners of parent	11.8	15.3	+3.6	(+30.2%)
Adjusted operating profit*	17.3	20.6	+3.3	(+19.4%)
(Adjusted operating margin)	(9.3%)	(10.1%)	(+0.8pt)	
Orders	187.8	203.8	+16.1	(+8.6%)
Order backlogs	291.6	288.6	-3.0	(-1.0%)
(Order backlogs in the current FY)	114.0	119.1	+5.0	(+4.4%)

(Revenue)

Revenue increased, driven by growth primarily in system services and product sales.

(Gross Profit)

Gross profit was pushed up by the increase in revenue.

(SG&A expenses)

An increase in personnel expenses and costs intended for business expansion fit within the plan. (Personnel expenses up by ¥1.0 billion, R&D expenses up by ¥0.4 billion, and Sales support expenses up by ¥0.3 billion)

(Share of profit (loss) of investments accounted for using equity method / Other income and expenses)

Comparable to the same period of the previous year.

(Operating Profit)

The strong gross profit absorbed the increase in SG&A expenses.

As a result, operating profit grew.

(Orders and Order Backlogs)

Strong system services, product sales and outsourcing pushed up orders. Order backlogs to be posted as revenue within the fiscal year also steadily increased.

I am Saito. Thank you very much for your cooperation today.

First, I would like to provide an overview of the financial results for H1 of the fiscal year ending March 2026.

Revenue increased JPY19.1 billion YoY to JPY205.1 billion due to strong revenue of both services and products as customers continued to have a strong appetite for IT investments.

In terms of profit, although SG&A expenses increased within the plan due to higher personnel expenses and enhanced investment for future business expansion, this was offset by an increase in gross profit due to higher revenue, resulting in operating profit of JPY21.4 billion, up JPY3.4 billion YoY, and adjusted operating profit of JPY20.6 billion, up JPY3.3 billion YoY. Profit attributable to owners of parent increased JPY3.6 billion to JPY15.3 billion in line with the increase in operating profit.

Orders increased YoY due to firm orders for system services, product sales, and outsourcing.

Order backlogs are also steadily building up for order backlogs in the current fiscal year, mainly in system services and outsourcing.

FY March 2026 H1 Revenue and Gross Profit by Segment

[Revenue and Gross Profit (Gross Margin) by Segment]

(Unit : Billion Yen)

	FY March 2025 H1 (Apr-Sep)		FY March 2026 H1 (Apr-Sep)		YoY			
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue		Gross Profit (Gross Margin)	
System services	60.6	20.7 (34.2%)	65.2	23.4 (35.8%)	+4.6	(+7.7%)	+2.7	(+12.8%)
Support services	28.3	9.5 (33.7%)	29.3	9.1 (31.0%)	+1.0	(+3.5%)	-0.5	(-4.8%)
Outsourcing	42.7	9.1 (21.3%)	45.6	10.0 (22.0%)	+2.9	(+6.7%)	+0.9	(+10.2%)
Other services	5.7	1.4 (24.8%)	6.0	1.6 (26.0%)	+0.3	(+5.3%)	+0.1	(+10.5%)
Software	20.1	2.9 (14.3%)	22.7	3.0 (13.3%)	+2.7	(+13.2%)	+0.1	(+5.2%)
Hardware	28.6	5.1 (17.7%)	36.3	6.7 (18.4%)	+7.6	(+26.7%)	+1.6	(+31.8%)
Total	186.0	48.7 (26.2%)	205.1	53.7 (26.2%)	+19.1	(+10.3%)	+5.0	(+10.3%)

(System services)

Revenue and profit increased, supported by steady performance centered on projects for financial institutions.

(Support services)

Revenue from support services that accompany product sales was driven up after an increase in product sales, as it was in Q1. Gross profit decreased partly due to a decline in rebates.

(Outsourcing)

Revenue and gross profit increased mainly due to posting initial fees gained from "BankVision" serving a new financial institution as well as proceeds from providing more operation services.

(Software)

Revenue and profit increased, supported by the recognition of large-scale projects for government agencies and the service industry.

(Hardware)

An increase in revenue and profit resulted from the recognition of large-scale projects for government agencies, research institutions, and the manufacturing industry.

Next, I will explain revenue and gross profit by segment.

In system services, both revenue and profit increased due to steady expansion of development projects, mainly for financial institutions.

Outsourcing increased revenue and profit due to new adoption of "BankVision", an increase in the number of financial institutions which adopt it, and an expansion of operation services.

Revenue and profit from software and hardware products increased due to the recording of large projects of UNIADDEX for government agencies and research institutes, as well as an accumulation from projects for the manufacturing industry and other sectors.

FY March 2026 H1 Orders and Order Backlogs by Segment

(Orders by Segment)

(Unit: Billion Yen)

	FY March 2025 H1 (Apr-Sep)	FY March 2026 H1 (Apr-Sep)	YoY	
System services	64.1	71.3	+7.2	(+11.2%)
Support services	30.8	29.5	-1.3	(-4.4%)
Outsourcing	32.3	36.2	+3.9	(+12.1%)
Other services	5.7	5.5	-0.2	(-3.7%)
Software	20.6	22.9	+2.2	(+10.9%)
Hardware	34.2	38.5	+4.3	(+12.5%)
Total	187.8	203.8	+16.1	(+8.6%)

(System services)

Both orders and order backlogs increased, driven by the acquisition of large-scale projects for financial institutions and other factors.

(Support services)

Orders were less compared with FY March 2025 H1, for the amounts of multiple-year, large-scale network projects for government agencies posted in the previous period.

(Outsourcing)

Orders grew mainly due to a new customer adopting "BankVision" services, as well as new projects about infrastructure operation services by UNIADEX. Order backlogs were diminished as a result of posting as revenue orders that had been obtained up to the previous period.

(Software)

Orders grew based on large-scale projects for the service and manufacturing industries, as well as an accumulation of small and medium-sized projects.

(Hardware)

Orders grew as a result of posting a large project for a research institution in Q1, projects for the manufacturing industry, and network construction projects for government agencies, as well as an accumulation of small and medium-sized projects.

(Order backlogs by Segment)

(Unit: Billion Yen)

	FY March 2025 End of H1		FY March 2026 End of H1		YoY			
	Order backlog	In the current FY*	Order backlog	In the current FY*	Order backlog		in the current FY*	
System services	40.5	33.8	44.2	36.0	+3.7	(+9.1%)	+2.2	(+6.5%)
Support services	50.6	22.2	55.7	22.5	+5.1	(+10.0%)	+0.3	(+1.3%)
Outsourcing	162.4	29.4	154.2	31.8	-8.1	(-5.0%)	+2.4	(+8.1%)
Other services	6.3	3.0	5.7	4.0	-0.5	(-8.4%)	+1.1	(+35.7%)
Software	9.7	8.4	7.5	6.6	-2.2	(-22.7%)	-1.8	(-21.7%)
Hardware	22.2	17.3	21.3	18.2	-0.9	(-4.1%)	+0.9	(+5.2%)
Total	291.6	114.0	288.6	119.1	-3.0	(-1.0%)	+5.0	(+4.4%)

*to be posted as revenue within the current FY

Next, I will explain orders and order backlogs by segment.

Orders increased JPY16.1 billion YoY due to strong orders of system services and outsourcing mainly to financial institutions, as well as the booking of large projects and the accumulation of small and medium-sized projects in software and hardware product sales, despite a decrease in orders for support services due to the booking of a large project in Q1 of the previous fiscal year.

Although the order backlogs are decreasing due to the progress in posting sales of projects for which orders were won up to the previous fiscal year, the backlogs in the current fiscal year are increasing by JPY5.0 billion YoY due to an increase in orders received in system services and outsourcing.

FY March 2026 H1 Progress in Focus Areas (Core Businesses)

(Revenue and Operating Profit (Margin) of Focus Areas (Core Businesses))

(Unit : Billion Yen)

	FY March 2025 H1 (Apr-Sep)		FY March 2026 H1 (Apr-Sep)		YoY		FY March 2025 (Full Year Results)		FY March 2026 (Full Year Target)		YoY	
	Revenue	Operating profit (Operating margin)	Revenue	Operating profit (Operating margin)	Revenue	Operating profit (Operating margin)	Revenue	Operating profit (Operating margin)	Revenue	Operating profit (Operating margin)	Revenue	Operating profit (Operating margin)
Financial	20.3	1.8 (9.1%)	25.2	3.4 (13.6%)	+4.9 (+24.2%)	+1.6 (+86.7%) (+4.6pt)	45.6	3.9 (8.6%)	48.0	4.1 (8.6%)	+2.4 (+5.2%)	+0.2 (+5.2%) (+0.0pt)
Retail	11.5	1.0 (8.4%)	12.7	1.0 (8.2%)	+1.2 (+10.2%)	+0.1 (+7.6%) (-0.2pt)	24.0	2.6 (10.7%)	27.0	3.9 (14.5%)	+3.0 (+12.7%)	+1.3 (+52.0%) (+3.8pt)
Energy	9.3	1.3 (13.6%)	10.1	0.8 (7.6%)	+0.8 (+8.3%)	-0.5 (-39.5%) (-6.0pt)	19.3	3.1 (15.9%)	20.0	3.1 (15.5%)	+0.7 (+3.7%)	+0.0 (+1.2%) (-0.4pt)
Mobility	15.4	2.1 (13.5%)	15.1	1.6 (10.6%)	-0.2 (-1.6%)	-0.5 (-23.0%) (-2.9pt)	30.5	3.7 (12.3%)	32.0	4.6 (14.5%)	+1.5 (+4.9%)	+0.9 (+24.1%) (+2.2pt)
OT infrastructure	7.8	1.0 (12.3%)	8.3	1.2 (14.2%)	+0.5 (+6.3%)	+0.2 (+22.4%) (+1.9pt)	20.7	1.9 (9.0%)	21.5	1.9 (9.0%)	+0.8 (+4.1%)	+0.1 (+4.6%) (+0.0pt)
Total	64.3	7.1 (11.0%)	71.4	8.0 (11.2%)	+7.1 (+11.0%)	+0.9 (+12.8%) (+0.2pt)	140.0	15.2 (10.8%)	148.5	17.7 (11.9%)	+8.5 (+6.0%)	+2.6 (+16.9%) (+1.1pt)

[FY March 2026 H1 Progress Situations]

Financial sector:	Revenue and operating profit were pushed up through a new adoption of "BankVision" services as well as an increase in user banks in the previous period. We have been witnessing a steady increase in the purchase of the front-office services as well as the core-banking services.
Retail sector:	Revenue and operating profit increased through implementing a large-scale core system for a merchandising (MD) business and launching an integrated EC service as well as an increase in electronic shelf label (ESL) projects. Demands for in-store digitalization remained strong.
Energy sector:	Revenue increased due to progress on network projects for power companies, but profit declined because of the loss of high-margin projects. The Group is strengthening its efforts to expand carbon-neutral related businesses.
Mobility sector:	Payment services and AI-based railway maintenance services were launched by transportation operators, but revenue and profit declined due to the impact of large-scale projects recorded in the same period of the previous year. The Group is strengthening initiatives to expand autonomous driving services and improve efficiency and optimization in the logistics and transportation sectors.
OT Infrastructure sector:	Obtaining an OT-network related order from an electronic device manufacturer took the lead in driving up the revenue and operating profit. Pipelines in the OT network and security areas are being expanded through intensified coordination with business partners.

I will continue with an explanation of the status of focus areas as outlined in our Management Policies.

The Management Policies promotes two business strategies, the core businesses, which are the current source of earnings, and the growth businesses, which will become the new earnings pillars. Specific progress of our efforts in our core and growth businesses will be explained in the next part.

In our core businesses, we have established five focus areas where we can utilize our excellent customer base and business expertise, and we aim to increase profitability by concentrating our management resources in these focus areas.

In H1, both revenue and profit increased due to the new adoption of "BankVision on Azure" in the financial sector and an increase in large-scale core system installations and electronic shelf label projects in the retail sector.

In order to accelerate the implementation of priority strategies in each sector, we are steadily advancing efforts to expand our service offerings by strengthening collaboration with partners and investment in growth.

FY March 2026 H1 Progress in Focus Areas (Growth Businesses)

[Revenue of Focus Areas (Growth Businesses)]

(Unit : Billion Yen)

	FY March 2025 H1 (Apr-Sep)	FY March 2026 H1 (Apr-Sep)	YoY	FY March 2025 (Full Year Results)	FY March 2026 (Full Year Target)	YoY
Market development	2.1	2.3	+0.2 (+11.7%)	4.6	8.0	+3.4 (+73.9%)
Business development	2.2	1.5	-0.7 (-32.1%)	4.2	8.0	+3.8 (+89.1%)
Global initiatives	1.6	2.4	+0.8 (+49.2%)	4.2	5.0	+0.8 (+19.0%)
Total revenue	5.8	6.2	+0.3 (+6.0%)	13.0	21.0	+8.0 (+61.1%)

[FY March 2026 H1 Progress Situations]

Market development: Capture/Expand new market share by acquiring new service areas and cultivating growth markets

- [Data use & AI use] Promoting the expansion of our service offerings through capital and business partnerships to accelerate the DX support business 'Data & AI Innovation Lab.'

- [Managed Services] The new brand 'GASSAI,' launched in the Q1, has contributed to increased revenue. Expanding service offerings to drive revenue growth.

Business development: Accelerate the development, co-creation, and deployment of social digital transformation businesses

- [SX/GX] Launched support services for the sustainability ERP solution "boost Sustainability".
- [Smart Life] Launched a payment/settlement platform service for a transportation company. Initiative to expand the use of electronic money for insurance payments and digital salaries on the value exchange platform "doreca."
- [Regional Revitalization] To expand the DX business for small and medium-sized enterprises, Matriz, Inc., which provides digital marketing solutions, has become a consolidated subsidiary of the Company.
- [Healthcare] The Company has been working on a social implementation attempt to continuously enable an experience offered at the Osaka Healthcare Pavilion of Expo 2025 Osaka, Kansai, Japan, after the event. The experience refers to having health data easily on a daily basis and receiving personalized healthcare services.

Global Initiatives: Develop business in major ASEAN countries and strengthen approaches to North America and other markets.

- The consolidation of two subsidiaries—Nexus System Resources Co., Ltd. and iByte Solutions Sdn. Bhd.—in the previous fiscal year contributed to the results.

Next, I will explain the progress of our growth businesses.

In the growth businesses, we have designated market development, business development, and global initiatives as our three focus areas.

In market development, we are promoting capital and business alliances and strengthening the services we provide to accelerate our DX support business, Data & AI Innovation Lab, and managed service business, "GASSAI", both of which were launched in Q1.

In the four areas of business development, we are also pursuing co-creation projects and investments for business expansion.

In the global initiatives, M&A activities progressed steadily, including the consolidation of two companies in major ASEAN countries in the previous fiscal year.

1 Summary of the Results for H1 FY March 2026

2 Progress under the Management Policies (2024-2026)

3 Full-Year Performance Forecast for FY March 2026

Reference Information

Progress Situations in the Focus Areas of the Core Business Strategies: Financial

Our Vision for 2030

Play a part in transforming the digital economy through attempting to integrate our financial services and promoting mutual engagement among business partners

	Strategies	Progress	Business Topics															
1	Further evolution of core businesses Enhance the customer base and business sizes for back-office services, front-office services, and financial solutions	<ul style="list-style-type: none"> Shiga Bank decided to use "BankVision on Azure", core-banking system. New services to strengthen interactions at customer contact points are being developed in the area of front-office businesses. 	<p>Cloud-base open core-banking system for regional banks "BankVision on Azure" has adopted by Shiga Bank. The system has served 13 banks. Users are steadily increasing.</p> <p>"Bank_FIT-NE", a new branch system, launched for JA Bank, now operating at approximately 6,000 branches nationwide with about 20,000 teller terminals</p>															
2	Business development in the new business areas Materialize concepts in the new business areas and create new markets	<ul style="list-style-type: none"> Begin planning next-generation core-banking systems with the advent of a new era (of AI and new cloud computing technologies) 	<p>Target Revenues and Actual Revenues (Billion Yen)</p> <table border="1"> <thead> <tr> <th>(Fiscal Year)</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th> </tr> </thead> <tbody> <tr> <td>Actual Revenues</td> <td>43.2</td> <td>45.6</td> <td>25.2 (53%)</td> <td>-</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>48.0</td> <td>50.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	43.2	45.6	25.2 (53%)	-	Target Revenues	-	-	48.0	50.0
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	43.2	45.6	25.2 (53%)	-														
Target Revenues	-	-	48.0	50.0														
3	Evolution of and enhance the use of Financial Service Platform (FSP) Standardize architectures, commonize functions and standardize operations through the use of Financial Service Platform (FSP)	<ul style="list-style-type: none"> Promote the standardization and commonization of FSP, and enhance the use of FSP towards new services products such as GOAT-Lab. 																

First, let's talk about the financial area.

As a further evolution of the core business, the "BankVision on Azure", a core-banking system, has been adopted by Shiga Bank and is steadily expanding. In the front office services, the sales branch system, "Bank_FIT-NE", has started operation at JA Bank's approximately 6,000 branches and 20,000 teller terminals nationwide. We are also developing new services to strengthen our business foundation.

In business development in the new business areas, we have begun planning for "next-generation core-banking systems" against the backdrop of advances in AI and cloud technologies.

In addition, in the evolution of and enhance the use of Financial Service Platform (FSP), we are working to commonize and standardize the platform. As an example, we are expanding the application of smart workflow, "GOAT-Lab", to improve the efficiency of service development and operation.

As for progress in fiscal year ending March 2026, we are on track to achieve our revenues target of JPY48.0 billion, with steady progress mainly in the core-banking and front office areas.

Progress Situations in the Focus Areas of the Core Business Strategies: Retail

Our Vision for 2030

Enable a futuristic retail that solves issues in society facing retailers, and supports changes in business environments and consumers' purchase behaviors

	Strategies	Progress	Business Topics															
1	Enhance businesses in the area of Store Digitalization Enhance relations with key customers and establish stable earnings through strengthening store digitalization and service platforms	<ul style="list-style-type: none"> Winning a large-scale new project about "CoreCenter for Retail", MD core system Increase in orders mainly for an electronic shelf labels solution and an AI demand forecast solution "Fresh Optimizer" scheduled to launch after demonstration experiments 	<p>First implementation of the electronic shelf label service "BIPROGY ESL SaaS" in the Chubu region at Aoki Super's grocery stores.</p> <p>Launch of "AIMSTAR", an AI solution by GROWTH VERSE Co., Ltd., provided to Happiness Club Co., Ltd.</p>															
2	Enhance businesses in the area of D2C (Direct to Consumer) Strengthen direct sales and EC services, and optimize costs Project the presence in the D2C market and create new earnings opportunities	<ul style="list-style-type: none"> "DIGITAL'ATELIER" beginning to serve a major outdoor brand Provide AI solutions by GROWTH VERSE Co., Ltd. to Happiness Club Co., Ltd. 	<p>Target Revenues and Actual Revenues (Billion Yen)</p> <table border="1"> <thead> <tr> <th>(Fiscal Year)</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th> </tr> </thead> <tbody> <tr> <td>Target Revenues (Billion Yen)</td> <td>23.2</td> <td>24.0</td> <td>27.0</td> <td>30.0</td> </tr> <tr> <td>Actual Revenues (Billion Yen)</td> <td>-</td> <td>-</td> <td>12.7</td> <td>27.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Target Revenues (Billion Yen)	23.2	24.0	27.0	30.0	Actual Revenues (Billion Yen)	-	-	12.7	27.0
(Fiscal Year)	2023	2024		2025	2026													
Target Revenues (Billion Yen)	23.2	24.0		27.0	30.0													
Actual Revenues (Billion Yen)	-	-	12.7	27.0														
3	Create new business models through the use of CX and OMO Promote the development of services related to CX and OMO that consolidate and use data of everyday citizens and stores	<ul style="list-style-type: none"> Developments of "Foresight Data Spark" and "Foresight Connect" are in progress. "Foresight Data Spark" is a new data platform that utilizes consumer data, and "Foresight Connect" is made up of services supporting sales promotion activities by tapping into the data platform. 																

Next is the retail area.

In the store digitalization area, we have secured new projects for "CoreCenter for Retail", a MD core system, and are also expanding the introduction of electronic shelf label and AI-Order Foresight, an AI order support system that supports store DX. In addition, the Group plans to launch a new service using electronic shelf label, "Fresh Optimizer", which will assist stores in their markdown operations.

In the D2C area, "DIGITAL'ATELIER" service has been launched by a major outdoor brand as an initiative to strengthen direct contact with consumers. In collaboration with GROWTH VERSE Co., Ltd. we are also working with Happiness Club Co., Ltd. to improve the efficiency of catalog mailing through the use of AI.

In the CX and OMO-related areas, "Foresight Data Spark" is being developed as a new data platform for retailers to utilize their purchase and store data. Furthermore, we plan to offer "Foresight Connect" as a group of sales promotion support services that utilize the data.

Progress in fiscal year ending March 2026 is brisk, especially in MD related, and we are well on our way to achieving our revenues target of JPY27.0 billion in sales.

Progress Situations in the Focus Areas of the Core Business Strategies: Energy

Our Vision for 2030

Create new businesses conducive to promoting renewable energy through the use of IT, with an eye toward realizing a decarbonized society as one of the social issues, in cooperation with our customers and partners

	Strategies	Progress	Business Topics															
1	Deepen the value proposition for customers ・Enhance service solutions such as Enability ・Increase SE services for DX efforts at energy-related companies (such as businesses related to DX for transmission system operators (TSOs))	<ul style="list-style-type: none"> ● A steady increase in the ID number for “Enability CIS” ● Promote DX efforts for the transmission system area, mainly for major power companies. 	Provide tracking systems for demonstration experiments about hydrogen co-firing power generation Add-on function for the service to predict the amount of excess electricity generated by solar power, which is the function of grouping together multiple power stations and predicting power generation in bulk through the use of AI technologies.															
2	Expand business in relation to carbon neutrality Services related to energy management Create and provide solutions	<ul style="list-style-type: none"> ● Implementation of more “Re:lviv”, environmental value service ● Provide tracking technologies for demonstration experiments about environmental value management of next-generation fuel (hydrogen, etc.) 	Target Revenues and Actual Revenues (Billion Yen) <table border="1"> <thead> <tr> <th>Fiscal Year</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th> </tr> </thead> <tbody> <tr> <td>Target</td> <td>18.2</td> <td>19.3</td> <td>20.0</td> <td>21.0</td> </tr> <tr> <td>Actual</td> <td>-</td> <td>-</td> <td>10.1 (51%)</td> <td>-</td> </tr> </tbody> </table>	Fiscal Year	2023	2024	2025	2026	Target	18.2	19.3	20.0	21.0	Actual	-	-	10.1 (51%)	-
Fiscal Year	2023	2024		2025	2026													
Target	18.2	19.3		20.0	21.0													
Actual	-	-	10.1 (51%)	-														
3	Grow through entering new businesses Strengthen competitive edges through synergies with existing businesses, such as business tie-up with and equity participation in companies related to decarbonization	<ul style="list-style-type: none"> ● Promote business tie-up with and equity participation in companies related to decarbonization, and continuously strengthen business bases through inorganic investments such as M&A 																

Next, I will explain the energy area.

In deepening our value proposition for customers, the number of contract IDs for “Enability CIS” is steadily increasing. Regarding DX for energy-related companies, we are currently applying it to several major electric power companies and are working to acquire new customers.

In the expansion of businesses in relation to carbon neutrality, the environmental value management service, “Re:lviv”, is being introduced. In addition, we are working with The Kansai Electric Power Company, Incorporated and Kawasaki Heavy Industries, Ltd. to conduct demonstration experiments on the environmental value management of next-generation fuels, and our tracking technology is helping to establish a hydrogen supply chain and realize a zero-carbon society in the future. We have also enhanced our service to predict the amount of excess electricity generated by solar power by adding an AI-based highly accurate forecasting function for solar power generation.

With respect to growth through entry into new businesses, we are pursuing business alliances and equity participation in decarbonization-related companies and are working to strengthen our business base through M&A and other inorganic investments.

As for progress in fiscal year ending March 2026, we expect to achieve our revenues target of JPY20.0 billion as we are capturing strong DX investment opportunities from major electric power companies.

Progress Situations in the Focus Areas of the Core Business Strategies: Mobility

Our Vision for 2030

Digitally transform mobility with digital technologies. Enable new value propositions conducive to customer DX and social DX through digitally transforming mobility with the digital technologies such as digital twins linking real world and digital space.

	Strategies	Progress	Business Topics																				
1	<p>Enable V-Drive Technologies Inc. to grow business and use cross-cuttingly its technologies</p> <p>Develop safety evaluation methods of self-driving technologies through the use of digital twins, and re-use for areas other than automobiles</p>	<ul style="list-style-type: none"> The Group takes part in a public-private partnership organization that considers frameworks about safety evaluation through the use of generative AI technologies as well as knowledge and expertise obtained in the demonstration experiments for automative driving. 	<p>Provide a settlement platform for West Japan Railway Company's new settlement service "Wesmol"</p> <p>Provide East Japan Railway Company with a recovery support system tapping into generative AI</p>																				
2	<p>Create businesses in the sections other than transportation at airline and railway business operators</p> <p>Save labor in transportation operation through optimizing maintenance work. Co-create new businesses that will bring about new values to mobility</p>	<ul style="list-style-type: none"> Help balancing labor saving for maintenance and safe transportation operation, through the use of generative AI, with an eye on deploying into railway companies and businesses in the airline industry. Help West Japan Railway Company work on a cashless payment business with an eye on revitalizing regional economies 	<p>Target Revenues and Actual Revenues (Billion Yen)</p> <table border="1"> <thead> <tr> <th>(Fiscal Year)</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th> </tr> </thead> <tbody> <tr> <td>Target Revenues</td> <td>26.7</td> <td>30.5</td> <td>32.0</td> <td>33.0</td> </tr> <tr> <td>Actual Revenues</td> <td>-</td> <td>-</td> <td>15.1</td> <td>-</td> </tr> <tr> <td>Change (%)</td> <td>-</td> <td>-</td> <td>47%</td> <td>-</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Target Revenues	26.7	30.5	32.0	33.0	Actual Revenues	-	-	15.1	-	Change (%)	-	-	47%	-
(Fiscal Year)	2023	2024		2025	2026																		
Target Revenues	26.7	30.5		32.0	33.0																		
Actual Revenues	-	-	15.1	-																			
Change (%)	-	-	47%	-																			
3	<p>Initiatives for addressing labor shortages in the areas of logistics and transportation</p> <p>Begin with streamlining warehouse operations and then optimize the entire logistics network, with an eye on enabling a sustainable business.</p>	<ul style="list-style-type: none"> Accelerate attempts to strengthen DX impacts by visualizing operations in a warehouse. Inquiries about warehouse management systems are received from many companies, as well. 																					

Next is the mobility area.

V-Drive Technologies Inc., is studying a framework for safety evaluation of automated driving technology that combines virtual simulation technology and generative AI. We plan to participate in the public-private partnership council scheduled for this fiscal year to discuss the effectiveness of this method as a safety evaluation method for automative driving on highways.

In the creation of non-transportation-related businesses in the airline and railway businesses, we began providing a recovery support system using generative AI for East Japan Railway Company. In the future, we aim to develop a multi-AI agent with a view to applying AI to railway maintenance work in general, as well as to the airline area.

As an initiative to address labor shortages in the logistics and transportation areas, we are promoting DX to visualize the inside of warehouses in collaboration with Dialog.inc. With several warehouse management systems already in place and numerous inquiries, the next fiscal year is expected to continue to be brisk.

As for progress in fiscal year ending March 2026, although there is a reactionary decline from last year's large projects, new projects are being acquired steadily, and we are on track to achieve our revenues target of JPY32.0 billion.

Progress Situations in the Focus Areas of the Core Business Strategies: OT Infrastructure

Our Vision for 2030

Specifically focus on the manufacturing industry as a managed service provider. Promote digital transformation of the industry from the perspectives of IT and OT, with our businesses about OT network and security used as the stepping stone

	Strategies	Progress	Business Topics																				
1	<p>Expand the entire businesses in the manufacturing market through creating and establishing business in the OT business area</p> <p>Increase the entire business of the manufacturing market through obtaining and deploying OT businesses</p>	<ul style="list-style-type: none"> Further increase in the projects partly for TDK at their five factories in the Tohoku region, compared with the previous fiscal year 	<p>An OT dedicated team conducive to strengthening approaches towards key customers. Winning large-scale projects as exemplified by a project about OT networks for TDK's five factories in the Tohoku region</p> <p>Launch of an initiative through coordination with new OT business partners in response to needs for implementing and renewing factory on-premise system platforms</p>																				
2	<p>Establish our brand in the area of OT business</p> <p>Aim at establishing a brand through strengthening the publicity and trustworthiness in the OT area</p>	<ul style="list-style-type: none"> Participation in an OT event through exhibition, engineers appreciated through external awards Establishment of a dedicated team that supports OT projects from the phase of making proposals. This is conducive to sharing knowledge and expertise as well as improving the organizational responsiveness capabilities. 	<p>Target Revenues and Actual Revenues (Billion Yen)</p> <table border="1"> <thead> <tr> <th>(Fiscal Year)</th> <th>2023</th> <th>2024</th> <th>2025</th> <th>2026</th> </tr> </thead> <tbody> <tr> <td>Actual Revenues</td> <td>18.2</td> <td>20.7</td> <td>21.5</td> <td>21.5+α</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>8.3</td> <td>-</td> </tr> <tr> <td>Change (%)</td> <td>-</td> <td>-</td> <td>39%</td> <td>-</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	18.2	20.7	21.5	21.5+α	Target Revenues	-	-	8.3	-	Change (%)	-	-	39%	-
(Fiscal Year)	2023	2024		2025	2026																		
Actual Revenues	18.2	20.7		21.5	21.5+α																		
Target Revenues	-	-	8.3	-																			
Change (%)	-	-	39%	-																			
3	<p>Establish offering models and business models for horizontal development</p> <p>Enhance product portfolios and strengthen coordination with OT partner companies, with an eye on establishing horizontally deployable business models</p>	<ul style="list-style-type: none"> Responding to needs for implementing and renewing a factor on-premise system platform through strengthened coordination with partner companies Preparations for future managed services are being made through establishing stock business models in the OT area. 																					

Next is the OT infrastructure area.

In terms of business creation to establishment, we have strengthened our approach to our focus customers, particularly in the OT network and security area. The number of projects has increased compared with last fiscal year, including large-scale projects for TDK Corporation's five factories in the Tohoku region.

Efforts to establish the brand have included exhibiting at OT events, external awards for engineers, and external communications activities to increase the publicity and trustworthiness within the area. In addition, by establishing a dedicated team to support OT projects from the proposal stage, we are sharing knowledge and strengthening our response capabilities to ensure brand consistency.

In terms of the offering model and horizontal deployment, we will work with new partners to meet needs for implementing and renewing a factory on-premise system platform. In addition, we have established a stock business model in the OT area and are preparing for the shift to managed services in the future.

As for progress in fiscal year ending March 2026, we expect to achieve our revenues target of JPY21.5 billion, as projects in the factory system platform area are on the rise, in addition to the OT security network area.

Strategy for Growth Businesses

Key Strategic Initiatives		Progress
Market development Acquire/Expand new service areas and capture/expand market share	Data use & AI use	<ul style="list-style-type: none"> The Company established a capital and business alliance with EAGLYS Inc. having strengths in data development technologies necessary for implementing AI agents by tapping into internal knowledge. This is conducive to accelerating a DX support business, "Data & AI Innovation Lab".
	Managed Services	<ul style="list-style-type: none"> Launch of "GASSAI", a new brand of managed services. The service portfolio comprised of "Security", "Digital Workplace" and "Multi/Hybrid Cloud" was released.
Business development Accelerate the co-creation and deployment of social digital transformation businesses	SX/GX	<ul style="list-style-type: none"> Launch of support services for the sustainability ERP "boost Sustainability."
	Smart Life	<ul style="list-style-type: none"> Our settlement platform began to support the new settlement service, "Wesmo!" launched by West Japan Railway Company. Insurance payout DX has continuously gained strength through "doreca", our value exchange platform for the direct online recharge business. Digital payroll is planned to be operated in full scale from now on.
	Regional Revitalization	<ul style="list-style-type: none"> The "SMB"¹ support platform* with AI product/service recommendations system mounted on began to serve multiple companies. Mattrz, Inc. became a consolidated subsidiary of the Company. The digital marketing solutions provider is expected to help SMB companies accelerate DX.
	Healthcare	<ul style="list-style-type: none"> West Japan Railway Company, Hakuhodo Inc., and BIPROGY Inc. executed an outsourcing agreement on a project that supports future healthcare activities through a consortium that they established. This is conducive to a social implementation of a scheme that enables the healthcare experience offered at the Osaka Healthcare Pavillion of Expo 2025 Osaka, Kansai.
Global initiatives Develop business in major ASEAN countries and strengthen approaches for North America and other markets		<ul style="list-style-type: none"> Continuously working on M&A attempts mainly in the ASEAN area, and encouraging the Group companies to create synergies amongst them. Deciding on investments to start-up companies related to the focus areas through CVC funds in North America.

Next, I will explain the progress of the growth business strategy.

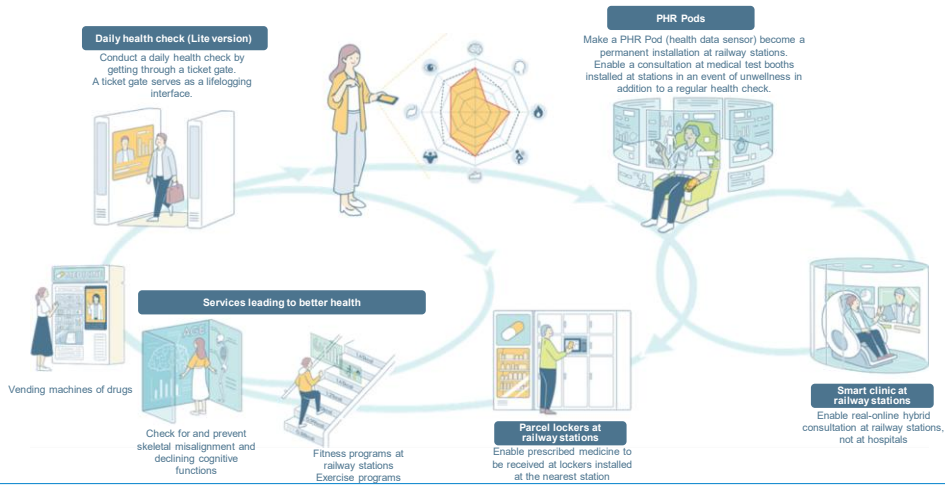
First, I would like to discuss market development. In the area of data use and AI use, we have expanded our services by incorporating high-quality data maintenance technology into the "Data & AI Innovation Lab". In the managed services area, inquiries have been increasing since the launch of the new "GASSAI" brand, and the service lineup is being expanded.

Next is business development. We are developing our business in multiple areas, and in H1, in the smart life area, West Japan Railway Company launched a new settlement service, "Wesmo!" We are accelerating our embedded finance initiatives, such as providing our settlement platform to it. In the direct online charging business of the value exchange platform "doreca", a large-scale project of insurance claim payment DX went into operation. Preparations are also underway to deploy digital payroll services, which are expected to expand in the future.

In the global initiatives, we continue to promote business development in ASEAN, and in North America, through a CVC fund, we are in dialogue with startups related to our focus areas and have made business investment decisions.

Future Healthcare

Aim at enabling a future society where healthcare is merged into daily lives through connecting personal health records (PHRs) of everyday citizens with services provided by various business operators



We will also explain the projects we are working on in the healthcare area.

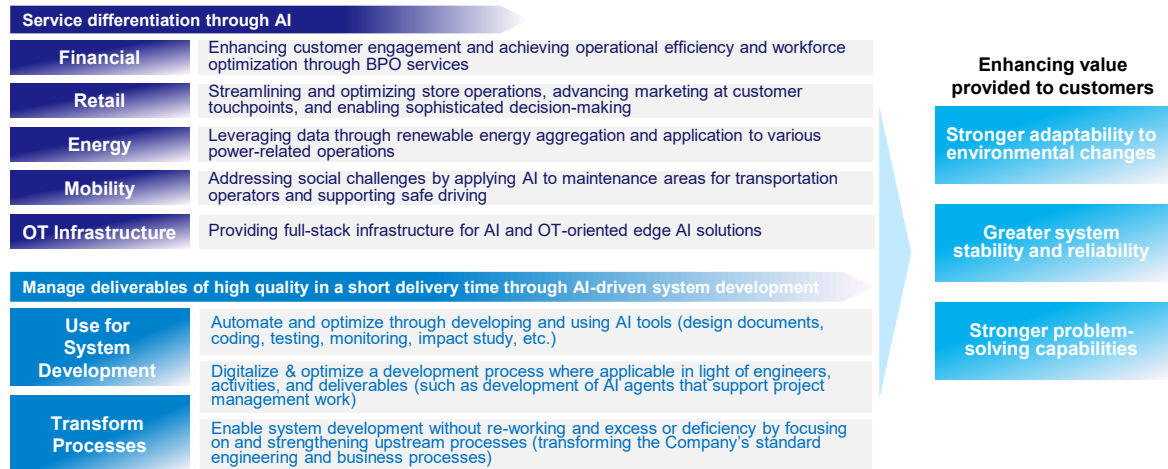
Together with West Japan Railway Company and Hakuholdo Inc. we will take over the efforts of the Osaka Health Care Pavilion at the Osaka Kansai Expo and re-launch the body measurement service from mid-November, a system that enables people to monitor their health information on a daily basis and receive personalized health care.

Unlike conventional health checkups, this service is able to acquire data on multiple aspects of health conditions, such as skin age and vascular age, which will trigger new communication and actions by consumers, leading to an expansion of the healthcare-related market and demand for services.

In the future, we will work with sponsors to create an environment in facilities such as train stations and office buildings where people can manage their health without difficulty as an extension of their daily lives, with the aim of realizing a future society where health care is integrated into daily life. We will make this system into a platform and link it to a variety of business services based on consumer contact points and health data.

AI Use Situations of the BIPROGY Group

By integrating extensive business expertise accumulated across diverse fields with AI technology, the Group aim to “differentiate our services” while achieving both high quality and short delivery times through AI-driven development, thereby improving the value we deliver to customers.



This section describes the BIPROGY Group's AI use situation.

By combining our business know-how cultivated in a wide range of fields with advanced knowledge in the area of AI, we are enhancing the value of our existing services and creating new services to differentiate our services.

In addition, the Group's aim in AI-driven development is to achieve both high quality and short delivery times, and through differentiated services, the Group will improve the value it provides to customers. The value that customers gain is manifold. We will provide stronger adaptability to rapid environmental changes, greater system stability and reliability through improved quality, and stronger problem-solving capabilities to business and operational issues through more sophisticated upstream processes. Currently, we are combining a variety of AI tools and our own agents to transform the development process to one that is predicated on AI and aims to make it a reality.

We are also promoting activities in which each employee proactively integrate AI into their work, and the entire company will continue to work together to further accelerate the use of the system.

1 Summary of the Results for H1 FY March 2026

2 Progress under the Management Policies (2024-2026)

3 Full-Year Performance Forecast for FY March 2026

Reference Information

FY March 2026 (Full-Year) Performance Forecast Revised

- ✓ The revenue forecast was upwardly revised due to considering business progress situations and order backlogs up to the first half.
- ✓ The operating profit and net profit forecasts remain unchanged from the forecast at the beginning of the fiscal year, due to considering changes in the current profitability situations and risk factors.

(Unit : Billion Yen)

	FY March 2025 (Full Year Results)	FY March 2026 (Full Year Forecast)	YoY	
Revenue	404.0	427.0	+23.0	(+5.7%)
Gross profit	105.8	112.5	+6.7	(+6.3%)
SG&A expenses	-67.4	-70.5	-3.1	(+4.6%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	0.6	0.6	-0.0	
Operating profit	39.1	42.6	+3.5	(+9.0%)
(Operating margin)	(9.7%)	(10.0%)	(+0.3pt)	
Profit attributable to owners of parent	27.0	29.0	+2.0	(+7.5%)
Adjusted operating profit*	38.4	42.0	+3.6	(+9.3%)
(Adjusted operating margin)	(9.5%)	(9.8%)	(+0.3pt)	
			(Unit : Yen)	
Dividens per share	110	120	+10	(+9.1%)
Mid-term Dividend	50	60	+10	(+20.0%)
Year-end Dividend	60	60	-	-
Dividend Payout Ratio	(40.3%)	(40.2%)	(-0.1pt)	

* Adjusted operating profit is the result obtained after deducting cost of sales and SG&A expenses from revenue.

I will now explain our performance forecast for fiscal year ending March 2026.

In the current business environment, customers continue to have a strong appetite for IT investment.

As a result, H1 is progressing steadily on a basis exceeding the initial forecast. Based on progress through H1 and the environment for orders, we have revised upward our full-year revenue forecast by JPY7.0 billion from the initial forecast to JPY427.0 billion.

As for profits, the profit forecast remains unchanged from the forecast at the beginning of fiscal year because we expect most of the increase in revenue to come from sales of products with relatively low profit margins, and there is an unprofitable project that we are concerned about.

We will continue to accelerate our efforts in core and growth businesses in our Management Policies to ensure that we can capture customer demand and further improve profitability.

That is all for my explanation. Thank you for your attention.

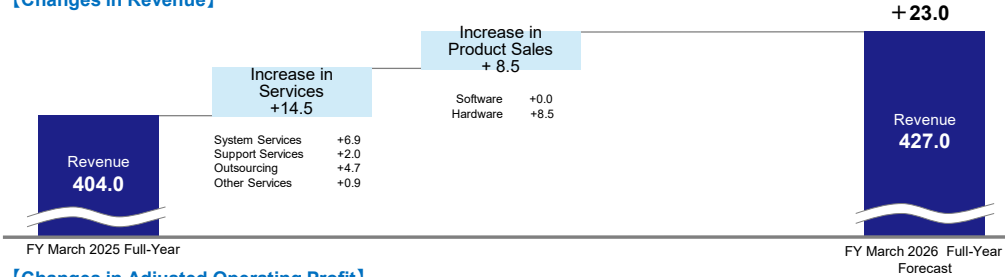
(Reference Materials)

FY March 2026 (Full-Year) Performance Forecast Breakdown Details

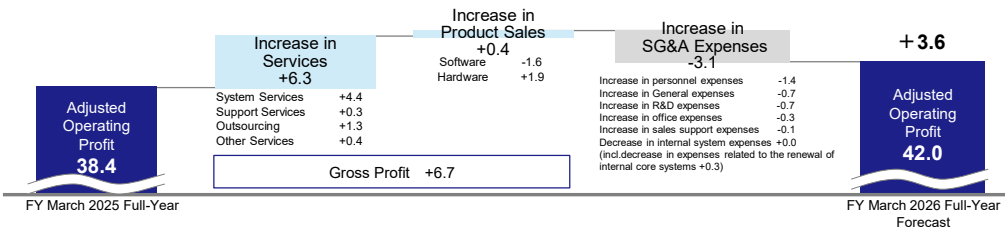
Revised

(Unit: Billion Yen)

[Changes in Revenue]



[Changes in Adjusted Operating Profit]



1 Summary of the Results for H1 FY March 2026

2 Progress under the Management Policies (2024-2026)

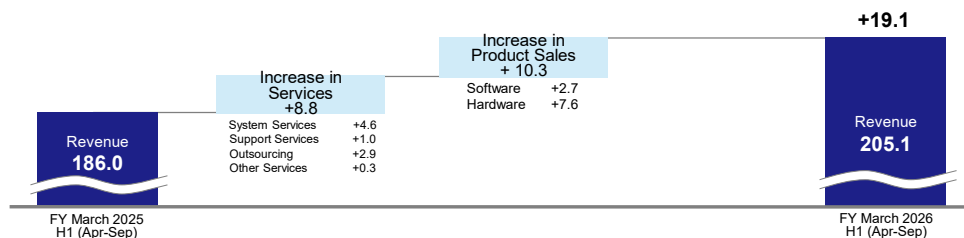
3 Full-Year Performance Forecast for FY March 2026

Reference Information

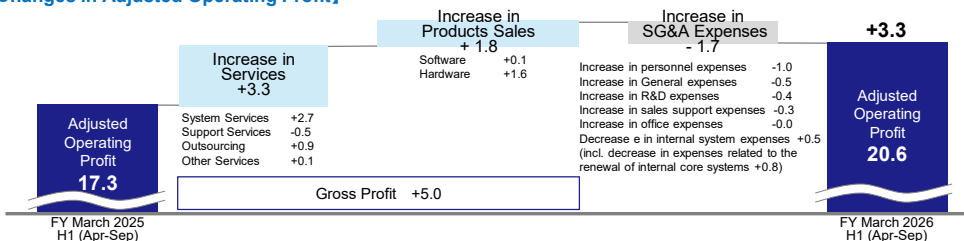
(Reference Materials) FY March 2026 H1 (Apr-Sep) Performance Breakdown Details

(Unit: Billion of Yen)

[Changes in Revenue]



[Changes in Adjusted Operating Profit]



(Reference Materials) FY March 2026 Q2 (Jul-Sep) Consolidated Performance Results

(Unit : Billion Yen)

	FY March 2025 Q2 (Jul-Sep)	FY March 2026 Q2 (Jul-Sep)	YoY	
Revenue	97.7	108.3	+10.6	(+10.9%)
Gross profit	27.1	29.9	+2.9	(+10.7%)
SG&A expenses	-16.1	-17.1	-1.1	(+6.5%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	0.4	-0.0	-0.4	
Operating profit	11.4	12.8	+1.4	(+12.4%)
(Operating margin)	(11.6%)	(11.8%)	(+0.2pt)	
Profit attributable to owners of parent	6.9	9.5	+2.6	(+38.1%)
Adjusted operating profit*	11.0	12.8	+1.8	(+16.7%)
(Adjusted operating margin)	(11.2%)	(11.8%)	(+0.6pt)	
Orders	99.2	108.5	+9.4	(+9.5%)

* Adjusted operating profit is the result obtained after deducting cost of sales and SG&A expenses from revenue.

(Revenue)

Services and product sales in good shape drove up revenue.

(Gross Profit)

Gross profit increased based upon the strong revenue.

(SG&A expenses)

An increase in personnel expenses and costs intended for business expansion fit within the plan. (Personnel expenses up by ¥0.7 billion, R&D expenses up by ¥0.2 billion, and Sales support expenses up by ¥0.1 billion, Internal system expenses down by ¥0.3 billion)

(Share of profit (loss) of investments accounted for using equity method / Other income and expenses)

Other expenses increased due to impairment losses and related factors.

(Operating Profit)

The strong gross profit absorbed the increase in SG&A expenses. As a result, operating profit grew.

(Orders and Order Backlogs)

Orders grew attributable to the strength of system services and outsourcing.

(Reference Materials)

FY March 2026 Q2 (Jul-Sep) Revenue and Gross Profit by Segment

[Revenue and Gross Profit (Gross Margin) by Segment]

(Unit: Billion Yen)

	FY March 2025 Q2 (Jul-Sep)		FY March 2026 Q2 (Jul-Sep)		YoY			
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue		Gross Profit (Gross Margin)	
System services	32.2	11.3 (35.3%)	35.2	12.7 (36.3%)	+3.0	(+9.3%)	+1.4	(+12.4%)
Support services	14.6	5.0 (34.2%)	15.0	4.6 (30.7%)	+0.4	(+3.0%)	-0.4	(-7.6%)
Outsourcing	21.3	5.1 (23.9%)	22.4	5.8 (26.1%)	+1.1	(+5.3%)	+0.7	(+14.6%)
Other services	3.1	0.8 (26.4%)	3.2	0.9 (26.9%)	+0.1	(+4.7%)	+0.1	(+6.5%)
Software	10.4	2.1 (20.1%)	11.1	1.9 (17.5%)	+0.7	(+6.6%)	-0.2	(-7.2%)
Hardware	16.1	2.7 (16.8%)	21.3	3.9 (18.4%)	+5.2	(+32.4%)	+1.2	(+45.1%)
Total	97.7	27.1 (27.7%)	108.3	29.9 (27.7%)	+10.6	(+10.9%)	+2.9	(+10.7%)

(System services)

Revenue and profit increased, supported by the acquisition of projects primarily for financial institutions. Unprofitable projects were not posted in Q2.

(Support services)

Revenue from support services that accompany product sales was driven up after an increase in product sales, as it was in Q1. Gross profit decreased partly due to a decline in rebates.

(Outsourcing)

Revenue and gross profit increased due to posting initial fees gained from "BankVision" serving a new financial institution as well as proceeds from more financial institution customers.

(Software)

Revenue increased due to the recognition of a large-scale project for the service industry, but profit declined as the product mix impacted the gross profit margin.

(Hardware)

An increase in revenue and profit resulted from the recognition of large-scale projects for government agencies, research institutions, and the manufacturing industry.

(Reference Materials)

FY March 2026 Q2 (Jul-Sep) Orders by Segment

[Orders by Segment]

(Unit: Billion Yen)

	FY March 2025 Q2 (Jul-Sep)	FY March 2026 Q2 (Jul-Sep)	YoY	
System services	31.9	37.3	+5.4	(+17.0%)
Support services	14.2	15.2	+1.0	(+7.4%)
Outsourcing	13.1	19.4	+6.3	(+48.2%)
Other services	3.1	1.7	-1.4	(-44.5%)
Software	14.0	13.3	-0.7	(-5.0%)
Hardware	22.9	21.6	-1.3	(-5.7%)
Total	99.2	108.5	+9.4	(+9.5%)

(System services)

Orders increased due to the acquisition of large-scale projects for financial institutions and the service industry.

(Support services)

Orders increased on the basis of an accumulation of small and medium-sized projects.

(Outsourcing)

Orders grew mainly due to a new customer adopting "BankVision" services in addition to small and medium-sized projects in a wide range of industries such as system infrastructure operation services for manufacturers.

(Software)

Although projects for the service and manufacturing industries accumulated, orders declined because large-scale projects for government agencies were recognized in the same period of the previous year.

(Hardware)

Despite an accumulation of network construction projects for government agencies and projects for the manufacturing industry, orders declined because large-scale projects for government agencies were recognized in the same period of the previous year.

(Reference Materials) UNIADEX Performance Summary

- ✓ Revenue and profit increased due to the recognition of large-scale projects for a research institution and government agencies.
- ✓ The network-related business remains robust, particularly in areas such as government agencies.

[Consolidated Performance Results]

(incl. internal businesses among consolidated companies)

(Unit : Billion Yen)

	FY March 2025 H1 (Apr-Sep)	FY March 2026 H1 (Apr-Sep)	YoY	
Revenue	79.0	90.7	+11.7	(+14.9%)
Gross profit	16.9	18.7	+1.8	(+10.6%)
SG&A expenses	-8.4	-9.3	-1.0	(+11.3%)
Operating profit	8.6	9.4	+0.8	(+9.9%)
(Operating margin)	(10.8%)	(10.4%)	(-0.5pt)	

[Revenue and Gross Profit (Gross Margin) by Segment]

(incl. internal businesses among consolidated companies)

(Unit : Billion Yen)

	FY March 2025 H1 (Apr-Sep)		FY March 2026 H1 (Apr-Sep)		YoY	
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)
System services	10.2	2.8 (27.9%)	10.5	2.9 (27.4%)	+0.3 (+2.7%)	+0.0 (+0.8%) (-0.5pt)
Support services	22.4	6.3 (28.2%)	23.0	5.6 (24.5%)	+0.6 (+2.5%)	-0.7 (-10.8%) (-3.7pt)
Outsourcing	12.5	2.2 (17.5%)	13.1	2.3 (17.3%)	+0.6 (+5.0%)	+0.1 (+3.7%) (-0.2pt)
Other services	5.3	1.0 (18.3%)	5.4	1.0 (18.6%)	+0.1 (+2.0%)	+0.0 (+3.6%) (+0.3pt)
Software	8.5	1.0 (11.7%)	12.4	2.0 (16.2%)	+3.9 (+45.2%)	+1.0 (+101.5%) (+4.5pt)
Hardware	20.0	3.6 (18.2%)	26.3	5.0 (18.8%)	+6.3 (+31.6%)	+1.3 (+36.7%) (+0.7pt)
Total	79.0	16.9 (21.5%)	90.7	18.7 (20.7%)	+11.7 (+14.9%)	+1.8 (+10.6%) (-0.8pt)

(*) The numbers in this page are described in compliance with the J-GAAP.

Names of companies or products herein described are trademarks or registered trademarks of their respective organizations.

(Note)

Forecasts in this document rely on judgments and assumptions based on information available at present. Actual results may differ from the forecasts due to changes in risks, uncertainties, economy and other factors. Thus, the certainty of these forecast is not guaranteed by our Group. Also, the information is subject to change without prior notice in future. Information in this document is intended to provide further understanding of BIPROGY Inc. and is not intended to solicit investment. This Company shall not be held responsible for any damages whatsoever incurred as a result of utilizing the information provided in this document.