

# Results for the Fiscal Year Ended March 2026

April 30, 2026  
BIPROGY Inc.



**1 Summary of the Results for FY March 2026**

**2 Progress under the Management Policies (2024-2026)**

**3 Full-Year Performance Forecast for FY March 2027**

**Reference Materials**

## FY March 2026 (Full-Year) Consolidated Performance Results

- ✓ Revenue increased, driven by continued IT investment demand from client companies.
- ✓ Operating Profit increased as growth in Gross Profit and improvements in the gross margin offset the increase in SG&A Expenses.
- ✓ Orders intake increased, supported by continued strong performance, particularly in system services.
- ✓ Catalina Marketing Japan K.K. (hereinafter referred to as "CMJ") began to be consolidated starting in Q4.

(Unit : Billion Yen)

	FY March 2025 (Full Year)	FY March 2026 (Full Year)	YoY	
Revenue	404.0	<b>433.7</b>	+29.7	(+7.3%)
Gross profit	105.8	<b>116.0</b>	+10.2	(+9.6%)
SG&A expenses	-67.4	<b>-72.4</b>	-5.0	(+7.5%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	0.6	<b>-1.0</b>	-1.6	
Operating profit	39.1	<b>42.6</b>	+3.5	(+9.1%)
(Operating margin)	(9.7%)	<b>(9.8%)</b>	(+0.2pt)	
Profit attributable to owners of parent	27.0	<b>31.2</b>	+4.2	(+15.7%)
Adjusted operating profit*	38.4	<b>43.6</b>	+5.1	(+13.4%)
(Adjusted operating margin)	(9.5%)	<b>(10.0%)</b>	(+0.5pt)	
Orders	404.0	<b>445.8</b>	+41.8	(+10.3%)
Order backlogs	289.8	<b>301.9</b>	+12.1	(+4.2%)
(Order backlogs in the next FY)	149.1	<b>161.0</b>	+11.9	(+8.0%)

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

### (Revenue)

System services and product sales took the lead in increasing the revenue.

### (Gross Profit)

Gross profit increased due to revenue growth and improved profit margins.

### (SG&A expenses)

SG&A expenses were driven by an increase in personnel expenses, strengthened investments for business expansion, and expenses related to M&A. (Personnel expenses up by ¥2.7 billion, general expenses up by ¥1.9 billion, and R&D expenses up by ¥0.7 billion) (Share of profit (loss) of investments accounted for using equity method / Other income and expenses)

A decrease was recorded mainly by posting an impairment loss on intangible assets related to an unprofitable project, recorded as Other expenses of ¥1.3 billion, in Q3.

### (Operating Profit)

Operating profit grew, with the strong gross profit absorbing the increase in SG&A expenses and other expenses.

### (Orders and Order Backlogs)

Orders grew attributable to the strength of system services and outsourcing. Order backlogs, including amounts scheduled to be posted as revenue within the next fiscal year, also increased steadily.

My name is Saito. Thank you for attending today.  
First, I will explain the financial results overview for FY March 2026.

Revenue increased by JPY29.7 billion YoY to JPY433.7 billion, driven by continued strong IT investment appetite among customers, with solid performance in system services and hardware sales.

On the profit side, SG&A expenses increased due to higher personnel costs, strengthened investment for future business expansion, and the recording of M&A related expenses. However, this was offset by increased gross profit driven by revenue growth and improved profit margins.

As a result, operating profit increased by JPY3.5 billion YoY to JPY42.6 billion and adjusted operating profit increased by JPY5.1 billion to JPY43.6 billion. Profit attributable to owners of parent also increased by JPY4.2 billion to JPY31.2 billion, in line with the increase in operating profit.

Orders remained strong, mainly in system services, increasing by JPY41.8 billion YoY.  
Order backlogs also continued to accumulate steadily.

In addition, the performance of Catalina Marketing Japan K.K., which joined the Group in January 2026, has been included in the consolidated results starting from Q4.

Hereafter, we will refer to Catalina Marketing Japan as CMJ.

## FY March 2026 (Full-Year) Revenue and Gross Profit by Segment

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

(Unit : Billion Yen)

	FY March 2025 (Full Year)		FY March 2026 (Full Year)		YoY			
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue		Gross Profit (Gross Margin)	
System services	130.4	44.7 (34.3%)	140.8	51.1 (36.3%)	+10.4	(+8.0%)	+6.4	(+14.3%)
Support services	58.4	19.4 (33.3%)	59.9	19.0 (31.6%)	+1.6	(+2.7%)	-0.5	(-2.3%)
Outsourcing	90.6	18.2 (20.1%)	97.2	21.4 (22.0%)	+6.7	(+7.4%)	+3.1	(+17.1%)
Other services	12.1	2.9 (23.9%)	12.9	3.4 (26.2%)	+0.8	(+6.5%)	+0.5	(+16.8%)
Software	45.1	9.2 (20.3%)	47.4	7.5 (15.9%)	+2.4	(+5.2%)	-1.6	(-17.7%)
Hardware	67.4	11.4 (16.9%)	75.3	13.6 (18.1%)	+7.9	(+11.7%)	+2.3	(+19.9%)
<b>Total</b>	<b>404.0</b>	<b>105.8</b> <b>(26.2%)</b>	<b>433.7</b>	<b>116.0</b> <b>(26.7%)</b>	<b>+29.7</b>	<b>(+7.3%)</b>	<b>+10.2</b>	<b>(+9.6%)</b>

#### (System services)

Projects for financial institutions, retailers, and electric power companies took the lead in the stable growth of revenue and gross profit.

#### (Support services)

Revenue from support services accompanying products sales was driven up in accordance with an increase in product sales. Gross profit decreased partly due to a decline in rebates.

#### (Outsourcing)

Revenue and profit increased due to an increase in the number of financial institutions using "BankVision", the posting of initial fees associated with new adoptions in Q2, as well as the consolidation of CMJ in Q4, among other factors.

#### (Software)

Software revenue increased due to the recording of large-scale projects for the service industry and the manufacturing industry. However, profit declined due to a rebound from high-margin projects recorded in Q4 of the previous fiscal year.

#### (Hardware)

Growth in revenue and gross profit resulted from the recording of projects for manufacturers as well as large-scale projects for research institutions and government agencies.

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

System services recorded increases in both revenue and profit due to the steady expansion of development projects, particularly for financial institutions, retailers, and electric power companies.

Outsourcing also achieved revenue and profit growth due to an increase in financial institutions using "BankVision", the recording of initial fees associated with new adoptions in Q2, and the inclusion of CMJ's performance from Q4.

Software recorded higher revenue due to large-scale projects for government agencies, service industry, and manufacturing industry. However, profit decreased due to the impact of high-margin projects recorded in Q4 of the previous fiscal year.

Hardware recorded increases in both revenue and profit due to large-scale projects for research institutions and government agencies.

## FY March 2026 (Full-Year) Orders and Order Backlogs by Segment

### [Orders by Segment]

	(Unit: Billion Yen)		YoY	
	FY March 2025 (Full Year)	FY March 2026 (Full Year)		
System services	131.6	<b>145.1</b>	+13.5	(+10.3%)
Support services	65.8	<b>66.2</b>	+0.4	(+0.6%)
Outsourcing	81.4	<b>102.0</b>	+20.6	(+25.3%)
Other services	12.1	<b>13.1</b>	+0.9	(+7.6%)
Software	43.3	<b>47.0</b>	+3.7	(+8.5%)
Hardware	69.8	<b>72.4</b>	+2.6	(+3.7%)
<b>Total</b>	<b>404.0</b>	<b>445.8</b>	<b>+41.8</b>	<b>(+10.3%)</b>

### [Order Backlogs by Segment]

	FY March 2025 (End of Q4)		FY March 2026 (End of Q4)		YoY			
	Order backlog	in the next FY*	Order backlog	in the next FY*	Order backlog		in the next FY*	
System services	38.1	34.7	<b>42.4</b>	<b>38.0</b>	+4.3	(+11.2%)	+3.3	(+9.6%)
Support services	55.5	33.6	<b>61.7</b>	<b>36.7</b>	+6.2	(+11.2%)	+3.1	(+9.2%)
Outsourcing	163.6	52.4	<b>168.3</b>	<b>62.9</b>	+4.8	(+2.9%)	+10.6	(+20.2%)
Other services	6.3	4.1	<b>6.4</b>	<b>4.9</b>	+0.1	(+1.9%)	+0.8	(+19.5%)
Software	7.3	7.2	<b>6.9</b>	<b>5.9</b>	-0.5	(-6.5%)	-1.3	(-18.0%)
Hardware	19.1	17.2	<b>16.2</b>	<b>12.6</b>	-2.8	(-14.8%)	-4.6	(-26.6%)
<b>Total</b>	<b>289.8</b>	<b>149.1</b>	<b>301.9</b>	<b>161.0</b>	<b>+12.1</b>	<b>(+4.2%)</b>	<b>+11.9</b>	<b>(+8.0%)</b>

\*to be posted as revenue within the next FY

#### (System services)

Orders and order backlogs were driven by continued modernization demand such as the recording of large projects for financial institutions and retailers.

#### (Support services)

Orders and order backlogs increased due to strong product sales, as indicated in the recording of network-related projects for government agencies.

#### (Outsourcing)

Orders and order backlogs increased mainly due to the recording of system renewal projects for financial institutions, new adoptions of "BankVision" in Q2, as well as the consolidation of CMJ, among other factors.

#### (Software)

Software demand associated with strengthening infrastructure mainly related to network continued. Large-scale projects for service industries and government agencies were recorded.

#### (Hardware)

Demand for AI- and network-related infrastructure enhancement has continued. Large-scale projects for a research institution and government agencies were recorded.

I will explain order intake and order backlog by segment.

Orders increased by JPY41.8 billion YoY, driven by strong IT investment demand, including the recording of large-scale projects for financial institutions and retailers, that led to an expansion of system services orders, as well as the recording of renewal projects for financial institutions in outsourcing, and the consolidation of CMJ.

Order backlogs increased by JPY12.1 billion compared to the end of the previous fiscal year, mainly in support services, outsourcing, and system services.

Revenue scheduled for recognition within the fiscal year also accumulated steadily, increasing by JPY11.9 billion compared to the end of the previous fiscal year.

## FY March 2026 (Full-Year) Progress in Focus Areas (Core Businesses)

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

	FY March 2025 (Full Year)		FY March 2026 (Full Year)		YoY		FY March 2027 (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)
Financial	45.6	3.9 (8.6%)	50.8	5.4 (10.7%)	+5.1 (+11.2%)	+1.5 (+37.6%) (+2.0pt)	51.0	4.3 (8.5%)	+0.2 (+0.5%)	△1.1 (△20.0%) (-2.2pt)
Retail	24.0	2.6 (10.7%)	29.8	1.5 (5.2%)	+5.9 (+24.5%)	-1.0 (-39.9%) (-5.6pt)	45.0	4.5 (10.0%)	+15.2 (+50.9%)	+3.0 (+191.2%) (+4.8pt)
Energy	19.3	3.1 (15.9%)	20.0	2.0 (10.2%)	+0.7 (+3.6%)	-1.0 (-33.5%) (-5.7pt)	21.0	2.8 (13.4%)	+1.0 (+5.1%)	+0.8 (+38.0%) (+3.2pt)
Mobility	30.5	3.7 (12.3%)	32.6	4.0 (12.4%)	+2.1 (+7.0%)	+0.3 (+7.9%) (+0.1pt)	33.0	4.3 (13.1%)	+0.4 (+1.1%)	+0.3 (+7.6%) (+0.8pt)
OT infrastructure	20.7	1.9 (9.0%)	21.7	2.0 (9.0%)	+1.1 (+5.2%)	+0.1 (+5.4%) (+0.0pt)	22.5	2.2 (9.8%)	+0.8 (+3.6%)	+0.3 (+12.8%) (+0.8pt)
<b>Total</b>	<b>140.0</b>	<b>15.2</b> <b>(10.8%)</b>	<b>154.9</b>	<b>15.0</b> <b>(9.7%)</b>	<b>+14.9</b> <b>(+10.6%)</b>	<b>-0.2</b> <b>(-1.2%)</b> <b>(-1.2pt)</b>	<b>172.5</b>	<b>18.2</b> <b>(10.6%)</b>	<b>+17.6</b> <b>(+11.3%)</b>	<b>+3.2</b> <b>(+21.4%)</b> <b>(+0.9pt)</b>

#### [FY March 2026 Full-Year Progress Situations]

<b>Financial sector:</b>	Revenue and operating profit were driven by new "BankVision" adoptions in Q2, an increase in the number of banks in operation from the previous period, and the progress of a large project into the development phase. Front-end services, as well as core banking systems, are seeing increased adoption.
<b>Retail sector:</b>	Revenue increased due to the introduction of a large-scale core merchandising system, the launch of integrated EC services, and continued store DX demand, including electronic shelf labels, although operating profit declined as investments to expand the business were strengthened. Efforts to review service operations and scale up the business are under way with an eye on improving profitability. CMJ performance has been reflected from Q4.
<b>Energy sector:</b>	While revenue increased due to progress in network projects for power companies, operating profit declined due to the loss of highly profitable projects. Efforts are under way to improve profitability by expanding sales of the electricity retail cloud service "Enability" and reviewing the cost structure. Looking ahead, the Company will also promote initiatives to launch an aggregation business(*) leveraging energy storage systems.
<b>Mobility sector:</b>	Despite the recording of a large-scale project in the previous period, system development projects for automotive companies continued to build up, resulting in increased revenue and operating profit.
<b>OT Infrastructure sector:</b>	Steady project acquisition in the OT network and security area resulted in increased revenue and operating profit.

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.

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 the financial sector, revenue increased due to expanded adoption of core banking systems and front-end services, and in the retail sector, due to the introduction of large-scale core merchandising systems and electronic shelf label projects.

However, operating profit declined due to strengthened investments for business expansion.

We will continue to expand various services while reviewing service operations, to improve profitability.

Furthermore, for FY March 2027, the final year of our management policies, we will revise upward the performance targets for focus areas in the core businesses, taking into account the current business environment and the progress of various strategies.

## FY March 2026 (Full-Year) Progress in Focus Areas (Growth Businesses)

[Revenue of Focus Areas (Growth Businesses)] (Unit : Billion Yen)

	FY March 2025 (Full Year)	FY March 2026 (Full Year)	YoY	FY March 2027 (Full Year Target)	YoY
Market development	4.6	5.2	+0.6 (+13.0%)	10.0	+4.8 (+92.3%)
Business development	4.2	4.1	-0.1 (-3.2%)	10.0	+5.9 (+144.1%)
Global initiatives	4.2	5.1	+0.9 (+21.5%)	15.0	+9.9 (+193.6%)
<b>Total revenue</b>	13.0	14.4	+1.4 (+10.5%)	35.0	+20.6 (+143.0%)

### [FY March 2026 Full-Year Progress Situations]

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

- [Data use & AI use] DX support projects, centered on the DX support initiative "Data & AI Innovation Lab" and leveraging data and generative AI, expanded.

- [Managed services] Project acquisition progressed steadily following the expansion of services offered under the new brand "GASSAI."

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

- Promoting DX support initiatives in the area of regional revitalization, in collaboration with Matrzz, Inc., to improve operational efficiency and increase sales for small and medium-sized enterprises

- In the healthcare area, a legacy of Expo 2025 Osaka, Kansai has been commercialized and launched as the "DotHealth Body Measurement Service".

- Launch of 'PayPay Paycheck' on the value exchange platform 'doreca' in March 2026 in the smart life area.

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

- The consolidation of two companies as subsidiaries in the previous period (Nexus System Resources Co., Ltd., iByte Solutions Sdn. Bhd.) contributed to performance.

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, revenue increased, as projects for the Data & AI Innovation Lab, launched in Q1, and the acquisition of projects in the managed services business GASSAI progressed steadily.

In business development, we are working on co-creation projects to expand our business and enhance the features of the services we provide.

In the global initiatives, revenue increased due to the contribution of two companies in major ASEAN countries that became consolidated subsidiaries in the previous fiscal year.

We will continue to strengthen growth investments and expand our service offerings to achieve the targets set in our management policies.

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**2 Progress under the Management Policies (2024-2026)**

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**Reference Materials**

# 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	<b>Further evolution of the core business</b> Expansion of the customer base and business scale in back-office services, front-end functions, and financial solutions	<ul style="list-style-type: none"> <li>Growth of the domestic core banking systems business                             <ul style="list-style-type: none"> <li>THE SHIGA BANK, LTD.   BankVision</li> <li>The Hokkoku Bank, Ltd.   Next-generation core banking system</li> </ul> </li> <li>Increase in new orders for branch-office systems, banking apps, international financial systems, and capital markets systems</li> </ul>	The international core banking system OpenE'ARK-ONE has been implemented at Sumitomo Mitsui Trust Bank, Limited.  The foreign remittance workflow service "SurFIN" has been implemented at MUFG Bank, Ltd. and Kyoto Chuo Shinkin Bank  Launch of a joint development of banking apps for companies together with Hyakugo Bank, Ltd. Development of a digital platform to support SMEs															
2	<b>Business development in new business domains</b> Materialization of concepts for new business areas and creation of new markets	<ul style="list-style-type: none"> <li>The business that integrates AI technologies into financial business BPaaS (*) is currently being advanced toward commercialization.</li> <li>Investing in startup companies related to stablecoins and security tokens toward entry into the business</li> </ul>	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>Actual Revenues</td> <td>43.2</td> <td>45.6</td> <td>48.0</td> <td>51.0</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>50.8</td> <td>51.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	43.2	45.6	48.0	51.0	Target Revenues	-	-	50.8	51.0
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	43.2	45.6		48.0	51.0													
Target Revenues	-	-	50.8	51.0														
3	<b>Evolution and expanded application of the FSP</b> Architecture standardization, commonization of functions, and operational standardization through the Financial Service Platform	<ul style="list-style-type: none"> <li>Promoting architecture standardization and common function development, primarily centered on front-end systems</li> <li>Apply to newly developed products from FY2026 onward to strengthen service profitability</li> </ul>																

First, the financial areas.

First, as part of the Further evolution of the core businesses, the domestic core banking systems business has been progressing steadily, including projects centered on "BankVision". In addition, new orders are increasing, such as the implementation of the foreign remittance workflow service "SurFIN" and joint development projects for corporate banking applications.

In business development in new business domains, we are advancing initiatives toward the realization of BPaaS, a model combining SaaS and BPO, through business process standardization and AI utilization strategies. We have also made investments in start-ups related to stablecoins and security tokens, with a view to future market entry.

In the financial area, revenue continues to expand steadily, and the Evolution and expanded application of the FSP continue to progress steadily.

# 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	<b>Enhance businesses in the area of Store Digitalization</b> Enhance relations with key customers and establish stable earnings through strengthening store digitalization and service platforms	<ul style="list-style-type: none"> <li>A large-scale MD core system 'CoreCenter for Retail' went live after development.</li> <li>Retail-oriented AI automatic ordering solutions such as 'AI-Order Foresight' are also steadily increasing.</li> </ul>	<p><b>The MD core system "CoreCenter for Retail" went live at SUMMIT, INC.</b></p> <p><b>Catalina Marketing Japan K.K. (CMJ) has joined the Group</b></p>															
2	<b>Enhance businesses in the area of D2C (Direct to Consumer)</b> Strengthening of direct sales and EC services and cost optimization. Creation of a presence in the D2C market and new revenue opportunities.	<ul style="list-style-type: none"> <li>The OMO system went live for a major outdoor brand within a short delivery timeframe.</li> <li>AI-driven development is under way to improve efficiency and speed up operations</li> </ul>	<p>Target Revenues and Actual Revenues (Billion Yen)</p> <table border="1"> <caption>Target Revenues and Actual Revenues (Billion Yen)</caption> <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>23.2</td> <td>24.0</td> <td>30.0</td> <td>45.0</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>29.8</td> <td>45.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	23.2	24.0	30.0	45.0	Target Revenues	-	-	29.8	45.0
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	23.2	24.0		30.0	45.0													
Target Revenues	-	-	29.8	45.0														
3	<b>Create new business models through the use of CX and OMO</b> Promote the development of CX- and OMO-related services leveraging aggregated data from consumers and stores	<ul style="list-style-type: none"> <li>CMJ joined our Group. Services are being deployed centered on the new service delivery concepts, Foresight Connect and Data Spark, with an eye on completing PMI and expanding the CX/OMO business.</li> </ul>																

Next is the retail area.

Enhance businesses in the area of store digitalization, we are strengthening relationships with key customers through store DX initiatives and enhancement of service platforms. At SUMMIT, INC., a supermarket chain operating mainly in the Tokyo metropolitan area, the merchandising core system "CoreCenter for Retail" has gone live, and initiatives toward implementation are progressing at multiple other customers.

In addition, related businesses, such as retail-oriented AI automatic ordering solutions such as 'AI-Order Foresight,' are also expanding steadily.

In the D2C domain, we achieved the go-live of the OMO system for a major outdoor brand within a short timeframe. On the service side, we are also promoting AI-driven development to improve efficiency and speed in operational processes.

In the CX and OMO domain, CMJ has joined the Group, and we are rolling out services centered on "Foresight Connect," which links various retail services, and "Foresight Data Spark," a data utilization platform for purchasing and store data, aiming to complete PMI and expand the CX and OMO business.

# 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	<b>Deepen the value proposition for customers</b> Expansion of service solutions such as Enability. Expand SE services for DX at energy-related companies, including DX-related businesses for power transmission and distribution operators.	<ul style="list-style-type: none"> <li>For Enability CIS, an architecture renewal has been initiated to further enhance maintainability and flexibility, thereby enabling a more rapid response to customer needs.</li> <li>At a major electric power company, a data utilization platform combining power transmission and distribution data with AI is currently under development, with plans to expand to additional regions in the future</li> </ul>	<p>Launch of initiatives toward entry into the aggregation business leveraging grid-scale battery energy storage systems</p> <p>A demonstration of hourly matching was conducted, utilizing a corporate PPA with The Kansai Electric Power Company, Incorporated, with a view to expanding the adoption of renewable energy.</p>															
2	<b>Expand business in relation to carbon neutrality</b> Energy management-related services Solution development and delivery	<ul style="list-style-type: none"> <li>The environmental value management service "Re:lvivis" has been awarded contracts by three major electric power companies.</li> <li>A demonstration of hourly matching (*) has already been conducted to support the expanded adoption of renewable energy.</li> </ul>	<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>19.3</td> <td>20.0</td> <td>-</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>20.0</td> <td>21.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	18.2	19.3	20.0	-	Target Revenues	-	-	20.0	21.0
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	18.2	19.3		20.0	-													
Target Revenues	-	-	20.0	21.0														
3	<b>Grow through entering new businesses</b> Strengthen competitiveness through synergies with existing businesses by pursuing business alliances and equity participation with decarbonization-related companies	<ul style="list-style-type: none"> <li>With a view to developing an aggregation business utilizing battery storage, the company is focusing on launching the business in-house. The business aims to achieve growth, including through proactive investments.</li> </ul>																

Next, the energy areas.

Deepen the value proposition for customers, the electricity retail solution "Enability CIS", which flexibly meets customer-specific requirements while providing stable services, is scheduled to be upgraded to an architecture with improved maintainability and flexibility.

In addition, we are working with a major electric power company to build a data utilization platform combining transmission and distribution data with AI, and we plan to expand this initiative to other regions in the future.

Expand business in relation to carbon neutrality, the environmental value management service "Re:lvivis" has secured orders from three major electric power companies, and inquiries remain strong. For the full-scale adoption of renewable energy, it is becoming increasingly important not only to manage environmental value certificates, but also to understand the actual supply and consumption of electricity in greater detail. In collaboration with The Kansai Electric Power Company, we conducted a demonstration of hourly matching to capture electricity supply and demand on an hourly basis.

Going forward, we will continue to promote the expansion of renewable energy adoption and develop mechanisms to visualize actual electricity usage.

Grow through entering new businesses, we aim to establish a stable revenue model as a medium- to long-term growth driver by launching an aggregation business utilizing battery storage.

We will continue to pursue further business growth, including proactive investments.

## 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><b>Enable V-Drive Technologies Inc. to grow business and use cross-cuttingly its technologies</b></p> <p>Establishing safety evaluation methodologies for autonomous driving technologies using digital twins and applying these methodologies to domains beyond the automotive domain.</p>	<ul style="list-style-type: none"> <li>• Taking a lead in the international standardization of assets (*) in virtual spaces with an eye on establishing a framework for safety evaluation</li> <li>• Further enhancement of safe driving support services by renewing dash cam services and leveraging image recognition AI</li> </ul>	<p><b>Promotion of safe driving support services by leveraging dash cam services and image recognition AI</b></p> <p><b>Scaling up a recovery support service utilizing generative AI, jointly introduced with East Japan Railway Company.</b></p>															
2	<p><b>Create businesses in light of non-transportation businesses in the airline industry and the railway industry</b></p> <p>Achieving labor-saving operations through more efficient maintenance activities, and co-creating new businesses that deliver new value to mobility</p>	<ul style="list-style-type: none"> <li>• Further service sophistication is being promoted to deploy the generative AI framework used in the recovery support service provided to East Japan Railway Company across other operations and railway operators.</li> </ul>	<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>26.7</td> <td>30.5</td> <td>32.0</td> <td>-</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>32.6</td> <td>33.0</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	26.7	30.5	32.0	-	Target Revenues	-	-	32.6	33.0
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	26.7	30.5		32.0	-													
Target Revenues	-	-	32.6	33.0														
3	<p><b>Initiatives for addressing labor shortages in the areas of logistics and transportation</b></p> <p>Starting with improved efficiency within warehouses, achieving sustainable business operations through the optimization of the entire logistics network</p>	<ul style="list-style-type: none"> <li>• Autonomous collaborative robots have been introduced at Saishunkan Pharmaceutical Co., Ltd. promoting automation and efficiency within warehouses. Further efforts are underway to address additional challenges through the use of Physical AI.</li> </ul>																

Next, the mobility areas.

At V-Drive Technologies Inc., we led the international standardization of assets such as vehicles and traffic participants in virtual environments, aiming to establish a framework for evaluating the safety of autonomous driving. In addition, for the long-standing dash cam service business, we are advancing service renewal. We are strengthening safe driving support through the use of image recognition AI, and we will continue to improve accuracy and enhance the service going forward.

Create businesses in light of non-transportation businesses in the airline industry and the railway industry, we have provided East Japan Railway Company with a support system utilizing generative AI that reduces recovery time during disruptions and stabilizes the quality of recovery instructions. We will continue to enhance this service and expand its application to other operations and railway operators.

Initiatives for addressing labor shortages in the areas of logistics and transportation, we are accelerating projects to enhance warehouse DX effects through the introduction of integrated warehouse management systems. In addition, as part of new initiatives to promote automation and efficiency within warehouses, we have introduced autonomous collaborative robots at Saishunkan Pharmaceutical Co., Ltd. Going forward, we will leverage physical AI to address further challenges in response to anticipated increases in logistics volume and labor shortages.

# 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><b>Expand the entire businesses in the manufacturing market through creating and establishing business in the OT business area</b></p> <p>Expanding the overall business in the manufacturing market through the securing and deployment of OT businesses.</p>	<ul style="list-style-type: none"> <li>Steadily capturing demand for OT security investments in response to supply chain risks</li> <li>Differentiating through total solutions that include facility construction to drive business scale expansion</li> </ul>	<p><b>Advancing expanded total solution proposals and securing large-scale projects, including factory OT networks for major manufacturers</b></p> <p><b>Initiating collaboration with a leading FA vendor on factory OT infrastructure projects for heavy industry customers</b></p>															
2	<p><b>Establish our brand in the area of OT business</b></p> <p>Aiming to establish a strong brand by enhancing recognition and trust within the OT domain</p>	<ul style="list-style-type: none"> <li>Brand recognition and trust continue to grow, alongside deeper collaboration with OT partners. By establishing a highly secure and manageable OT infrastructure package for new production lines and factories in the manufacturing sector, the creation of collaborative projects is being accelerated.</li> </ul>	<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>-</td> </tr> <tr> <td>Target Revenues</td> <td>-</td> <td>-</td> <td>21.7</td> <td>22.5</td> </tr> </tbody> </table>	(Fiscal Year)	2023	2024	2025	2026	Actual Revenues	18.2	20.7	21.5	-	Target Revenues	-	-	21.7	22.5
(Fiscal Year)	2023	2024		2025	2026													
Actual Revenues	18.2	20.7		21.5	-													
Target Revenues	-	-	21.7	22.5														
3	<p><b>Establish offering models and business models for horizontal development</b></p> <p>Expanding the product and service portfolio and strengthening collaboration with OT partners toward establishing a horizontally scalable business model</p>	<ul style="list-style-type: none"> <li>With a view to expanding into managed services for the manufacturing sector, customer engagement based on various GASSAI services is underway, while optimal business models are being evaluated.</li> </ul>																

Next, the OT infrastructure area.

Expanding the OT business in the manufacturing market, we are steadily capturing demand for OT security investments addressing supply chain risks and differentiating ourselves by providing total solutions that include equipment construction.

Establishing our brand in the OT business, our recognition and credibility are steadily improving through achievements in various projects and participation in exhibitions. Collaboration with OT partners is also deepening further, and we will establish highly secure and highly manageable OT infrastructure packages for new production lines and factories in the manufacturing industry, accelerating the creation of collaborative projects.

Establish offering models and business models for horizontal development, we will continue to promote customer approaches based on various GASSAI services, further advancing expansion into managed services for the manufacturing industry and into adjacent fields.

# Strategy for Growth Businesses

Key Strategic Initiatives	Progress
<p><b>Market development</b></p> <p>Acquire/Expand new service areas and capture/expand market share</p>	<ul style="list-style-type: none"> <li>● DX support projects leveraging data and generative AI, originating from the “Data &amp; AI Innovation Lab,” are experiencing strong momentum</li> <li>● To accelerate the creation and monetization of AI-first solutions, initiatives are underway to expand the Lab while promoting the provision of business solutions utilizing AI services under “Data &amp; AI Solutions,” with the aim of establishing a sustainable growth model</li> </ul>
<p><b>Business development</b></p> <p>Accelerate the co-creation and deployment of social digital transformation businesses</p>	<ul style="list-style-type: none"> <li>● Progress toward the social implementation phase aimed at addressing social issues, together with strategic partners in areas such as regional revitalization, healthcare, and smart life               <ul style="list-style-type: none"> <li>➢ Matrzz, Inc. was consolidated as a subsidiary</li> <li>➢ Launch of the “DotHealth Body Measurement Service.”</li> <li>➢ Full-scale rollout of digital payroll services</li> <li>➢ Expanded application of “Urban OS,” among other initiatives</li> </ul> </li> </ul>
<p><b>Global initiatives</b></p> <p>Develop business in major ASEAN countries and strengthen approaches for North America and other markets</p>	<ul style="list-style-type: none"> <li>● In addition to the organic growth of subsidiaries developing ERP businesses in the ASEAN region, efforts are underway to achieve further growth by creating synergies among Group companies</li> <li>● Through a North American CVC fund, strategic investments have been made in three startups in focus areas, including retail (AI commerce) and financial (such as stablecoins). To support medium- to long-term business growth, initiatives are underway to identify cutting-edge technologies and explore their commercialization as services</li> </ul>

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

First, market development.

Building on the Data & AI Innovation Lab, DX support projects utilizing data and generative AI are gaining strong momentum. To accelerate the creation and monetization of AI-driven solutions, we will expand the Data & AI Innovation Lab and promote the provision of business solutions leveraging AI services through Data & AI Solutions, aiming to establish a sustainable growth model.

Next, business development.

Business opportunities are expanding, particularly in areas such as regional revitalization, healthcare, and smart life. Social implementation has progressed through initiatives such as making Matrzz, which has strengths in digital marketing support for mid-size and small businesses, a consolidated subsidiary, the launch of the “DotHealth Body Measurement Service,” and the full-scale rollout of digital payroll.

In the global initiatives, in addition to the growth of subsidiaries developing ERP businesses in the ASEAN region, we are working to create synergies.

Furthermore, through a North American CVC fund, we have made strategic investments in three start-ups in the retail and financial areas, laying the groundwork for future business development.

Toward the final year of the management policies, we will expand these initiatives and clarify their positioning as mid- to long-term growth drivers.

## The BIPROGY Group's recognition of the evolution of AI technology

The evolution of AI technology drives structural changes in business models while creating new growth opportunities that enhance the value of solutions and services delivered to society and customers.

### Understanding of the Business Environment Surrounding AI

- **A major turning point that is bringing structural change** to conventional approaches to system development and operations
- Against the backdrop of increasing AI-driven automation, **the traditional labor-dependent (person-month-based) system development model is undergoing change**  
(\* Over the medium to long term, **customers are expected to advance IT insourcing**)
- The focus of value sought by customers is **shifting toward balancing holistic business and system design based on industry expertise with AI governance.**

### Impact on the BIPROGY Group's Business

- **Enhancing the value delivered across solutions and services**, in addition to enhancing value in infrastructure and operations
- By combining the Group's strength in system development grounded in deep business understanding with AI, **evolving from a development contractor into a partner that supports customers' IT internalization efforts and co-creates value**

So far, we have explained the strategic progress of the core businesses and growth businesses. From here, we would like to explain our approach to AI utilization and our mid- to long-term targets.

We view the evolution of AI technology not merely as a means of improving operational efficiency, but as a structural transformation of business models themselves, representing a significant growth opportunity to enhance the value of solutions and services provided to society and customers.

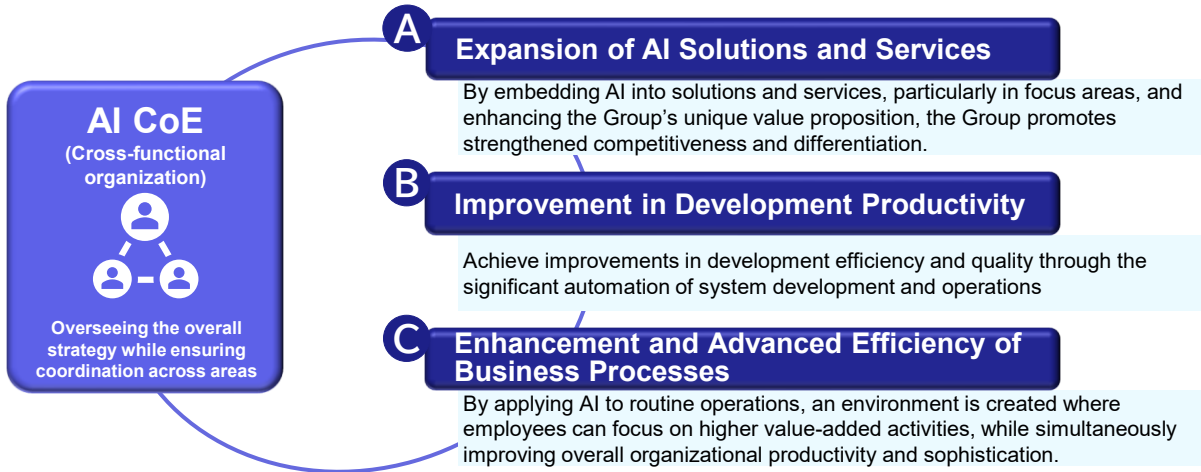
In terms of system development and operations, with the advancement of automation driven by AI, the traditional labor-dependent model, the so-called man-hour-based model, is changing, and we expect that in-house IT development by client companies will progress over the medium to long term. In this environment, the focus of value sought by customers will shift from simple system construction to the ability to design entire operations based on industry and business understanding, as well as advanced proposals including AI governance.

Our group aims to evolve beyond the position of a development contractor by combining the Group's strength in system development grounded in deep business understanding with AI, evolving from a development contractor into a partner that supports customers' IT internalization efforts and co-creates value over the medium to long term.

We will position the evolution of AI technology as an opportunity for transformation and link it to enhanced value delivery and sustainable business growth.

## Principles and Promotion Structure of the BIPROGY Group’s AI Utilization Initiatives

Centered on the “AI CoE” formed in fiscal year 2026, initiatives for business, development, and operational transformation are integrated across the Group to support the BIPROGY Group’s sustainable growth.



Based on this recognition, we established the AI CoE, or AI Center of Excellence, in FY March 2027 to promote AI utilization across the Group.

Centered on the AI CoE, we will integrate activities across three domains—business, development, and operational transformation, positioning AI utilization as a foundation supporting the Group’s sustainable growth.

I will also explain the policies for each initiative.

First, the expansion of AI solutions and services.

By embedding AI into existing solutions and services, particularly in focus areas, we will enhance our unique value proposition leveraging the strengths of our group, strengthening competitiveness and differentiation.

Second, improvement in development Productivity.

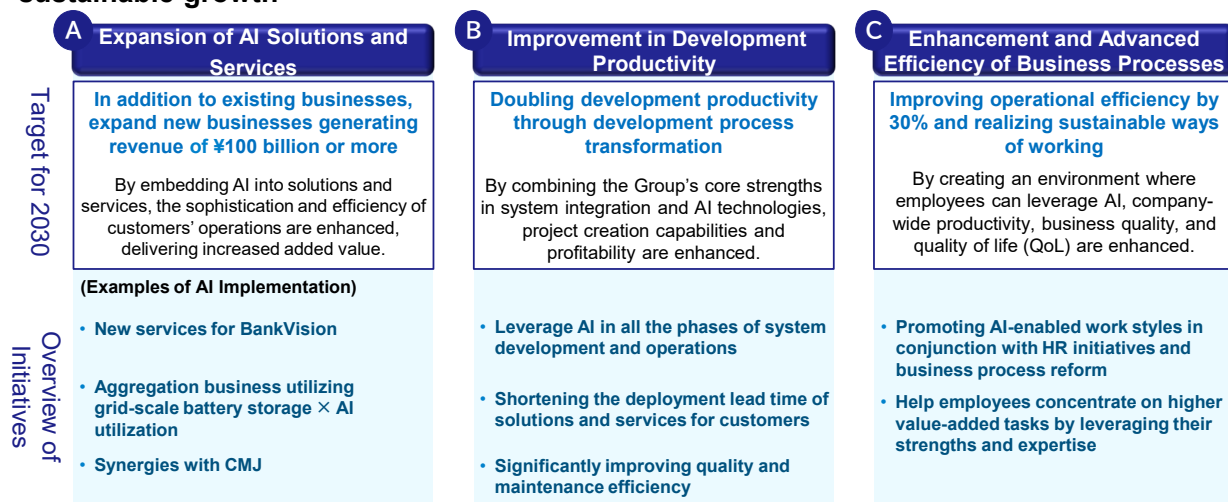
Through significant automation of system development and operations using AI, we will enhance development efficiency and quality.

Third, enhancement and advanced efficiency of business processes.

By utilizing AI in routine operations, we will create an environment where employees can focus on higher value-added activities, achieving both improved organizational productivity and enhanced operational sophistication.

## Future Vision Leveraged by AI Utilization and Medium- to Long-Term Goals

Establish specific performance goals toward 2030 in each area, thereby contributing to sustainable growth



Next, I will explain the vision our group aims to achieve through AI initiatives, as well as our mid- to long-term targets toward 2030.

For the three initiatives explained earlier, we have set clear performance targets for each.

First, the target for expanding AI solutions and services.

By embedding AI into our solutions and services and enhancing the sophistication and efficiency of customer operations, thereby increasing added value, we aim to expand new businesses generating over JPY100 billion in revenue in addition to our existing businesses. Alongside deepening existing businesses, we will position the creation of new revenue opportunities driven by AI as a growth driver.

Next, improvement in development productivity.

Through reforming development processes with AI as a premise, we aim to double development productivity.

This will not only improve quality and maintenance efficiency, but also shorten the time required to implement solutions and services for customers, thereby contributing to faster business execution and optimization of IT investment costs.

Third, enhancement and advanced efficiency of business processes.

By promoting the use of AI in routine operations, we aim to achieve a 30% improvement in operational efficiency and realize sustainable ways of working.

In conjunction with business reforms and HR initiatives, we will create an environment where employees can focus more on tasks that leverage their strengths and expertise, leading to improvements in company-wide productivity, operational quality, and QoL.

By integrating these initiatives, we will establish AI as a source of long-term competitiveness.

## AI Solutions and Services Expansion – Examples of Initiatives

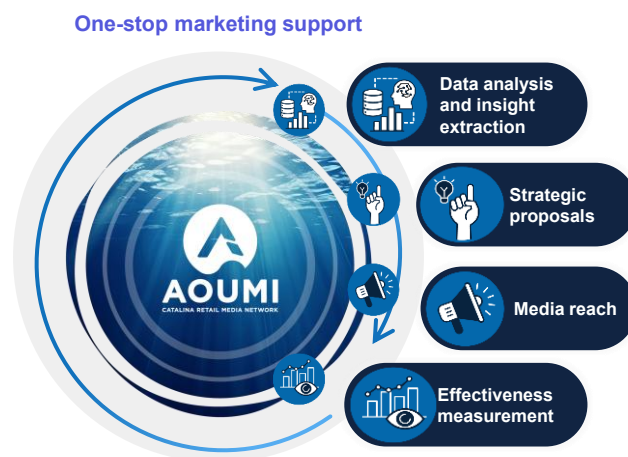
### ◆ Further Evolution of BankVision

Integrating design, development, and operations into an AI-driven model while maintaining high reliability, thereby promoting greater sophistication and efficiency in financial institution operations.



### ◆ Synergies with CMJ

By combining actual purchase data with AI technologies, advanced marketing solutions are being developed.



Finally, I will provide examples of the initiatives to expand AI solutions and services and explain how we will link AI utilization to business expansion.

Our group is progressively embedding AI into solutions and services, including in priority areas, enhance the sophistication and efficiency of customer operations.

For example, in BankVision, we are working on new services that integrate design, development, and operations through an AI-driven approach. We are also considering similar initiatives to create synergies with CMJ.

By accumulating expertise and platforms through integrated AI utilization across operations, data, and systems not only in financial and retail, but across all business domains, we aim to expand into other areas and develop new services. Rather than limiting AI initiatives to specific domains, we will establish AI utilization as a common foundation supporting the evolution of our entire business portfolio and the creation of new value.

As a result, we will continuously generate the expansion of AI-driven businesses and connect this to business growth exceeding JPY100 billion in revenue toward 2030.

**1 Summary of the Results for FY March 2026**

**2 Progress under the Management Policies (2024-2026)**

**3 Full-Year Performance Forecast for FY March 2027**

**Reference Materials**

## FY March 2027 (Full-Year) Performance Forecast

- ✓ An outlook for increased revenue and profit driven by the continued strong demand for IT investment
- ✓ Aiming for further growth centered on focus areas.

(Unit : Billion Yen)

	FY March 2026 (Full Year Results)	FY March 2027 (Full Year Forecast)	YoY	
Revenue	433.7	<b>470.0</b>	+36.3	(+8.4%)
Gross profit	116.0	<b>130.0</b>	+14.0	(+12.1%)
SG&A expenses	-72.4	<b>-81.6</b>	-9.2	(+12.6%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	-1.0	<b>0.0</b>	+1.0	
Operating profit	42.6	<b>48.4</b>	+5.8	(+13.6%)
(Operating margin)	(9.8%)	<b>(10.3%)</b>	(+0.5pt)	
Profit attributable to owners of parent	31.2	<b>32.2</b>	+1.0	(+3.2%)
Adjusted operating profit*	43.6	<b>48.4</b>	+4.8	(+11.1%)
(Adjusted operating margin)	(10.0%)	<b>(10.3%)</b>	(+0.3pt)	

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

We will now explain our performance forecast for FY March 2027.

Although the outlook remains uncertain due to factors such as the situation in the Middle East, we expect strong customer demand for IT investment to continue and will reflect CMJ's performance on a full-year basis in the consolidated results. Based on this, we forecast revenue of JPY470 billion, an increase of JPY36.3 billion YoY.

On the profit side, while we anticipate increases in SG&A expenses due to higher personnel costs, investments in internal systems, including AI utilization, and the impact of the CMJ consolidation, we expect operating profit to increase by JPY5.8 billion YoY to JPY48.4 billion, driven by revenue growth and higher gross profit resulting from improved profit margins.

The operating margin is expected to be 10.3%.

Adjusted operating profit is planned at the same amount.

## Shareholder Return

The Management Policies (2024-2026) stipulate a dividend payout ratio of 40% or more and flexible share repurchases, taking into account stock price as our shareholder return policy.

### [Dividends]

- ✓ The annual dividend for the fiscal year ending March 2026 is expected to be ¥130 per share (up by ¥10 per share from the previous forecast).
- ✓ For the fiscal year ending March 2027, the Company expects to pay an annual dividend of ¥140 per share, with a dividend payout ratio of 42.0%.

(Unit:Yen)

	FY March 2025 (Full Year)	FY March 2026 (Full Year)	YoY		FY March 2027 (Full Year Target)	YoY	
Annual dividend per share	110	130	+20	(+18.2%)	140	+10	(+7.7%)
Interim dividend	50	60	+10	(+20.0%)	70	+10	(+16.7%)
Year-end dividend	60	70	+10	(+16.7%)	70	—	—
<b>Dividend payout ratio</b>	<b>(40.3%)</b>	<b>(40.5%)</b>	<b>(+0.2pt)</b>		<b>(42.0%)</b>	<b>(+1.5pt)</b>	

### [Acquisition of Treasury Shares]

- ✓ In the fiscal year ended March 2026, the Company acquired the treasury shares of ¥10.0 billion (or 1.7 million shares) in total and completed the cancellation of all of the acquired shares (percentage of total number of shares issued prior to cancellation: 1.7%).

	FY March 2025 (Full Year)	FY March 2026 (Full Year)
Number of acquired treasury shares	2.44 million shares	1.70 million shares
Total amount of acquired treasury shares	11.2 billion	10.0 billion

Finally, I will explain shareholder returns.

The Management Policies stipulate a dividend payout ratio of 40% or more and flexible share repurchases, taking into account stock price as our shareholder return policy.

Based on these policies, we plan an annual dividend of JPY130 for FY March 2026, an increase of JPY10 from the previous forecast. Based on the FY March 2027 profit forecast of JPY32.2 billion, we forecast a dividend of JPY140, an increase of JPY10 from the previous fiscal year.

Regarding treasury shares, in FY March 2026, we acquired treasury shares totaling JPY10 billion and 1.7 million shares between May 2025 and January 2026, and all acquired shares were retired in March 2026.

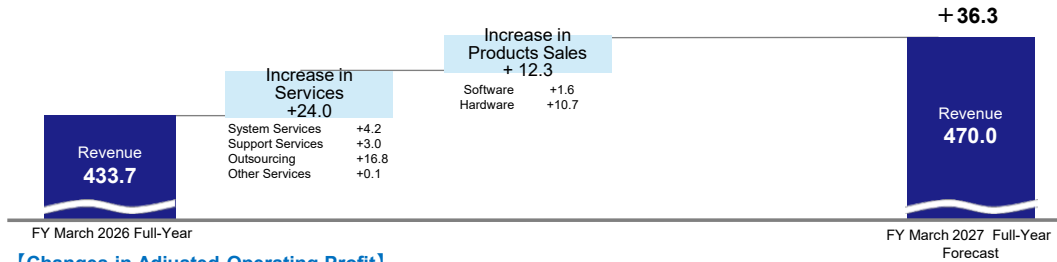
We will continue to leverage the full strength of the BIPROGY Group to achieve the targets set in our management policies and enhance corporate value over the medium to long term.

This concludes my presentation. Thank you very much for your attention.

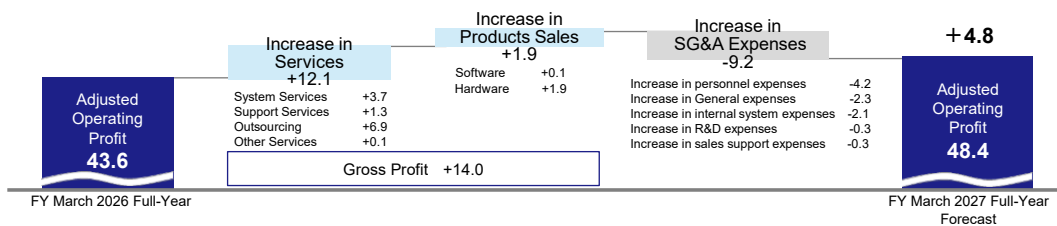
# FY March 2027 (Full-Year) Performance Forecast Breakdown Details

(Unit: Billion Yen)

## [Changes in Revenue]



## [Changes in Adjusted Operating Profit]



1 Summary of the Results for FY March 2025

2 Progress under the Management Policies (2024-2026)

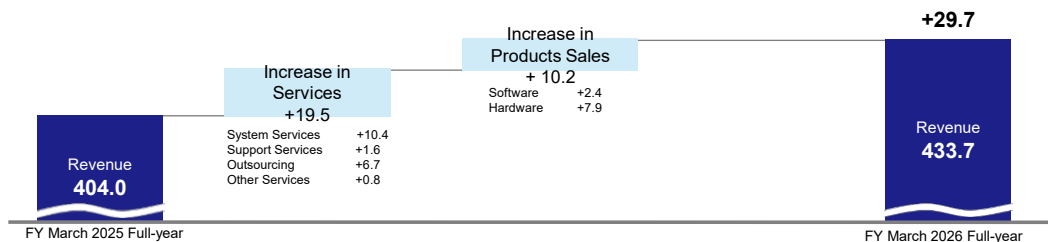
3 Full-Year Performance Forecast for FY March 2026

Reference Materials

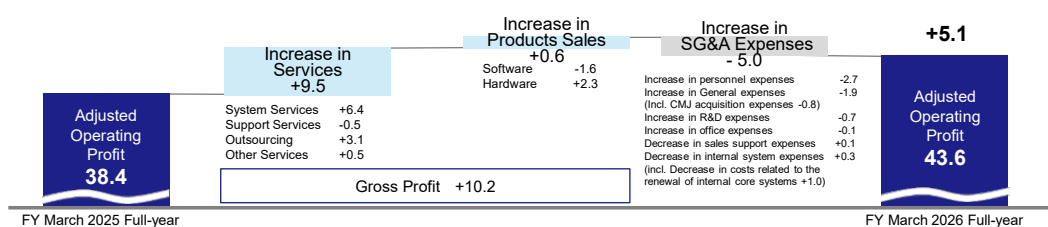
## (Reference Materials) FY March 2026 (Full-Year) Performance Breakdown Details

### [Changes in Revenue]

(Unit: Billion Yen)



### [Changes in Adjusted Operating Profit]



## (Reference Materials) FY March 2026 Q4 (Jan-Mar) Consolidated Performance Results

	(Unit - Billion Yen)		
	FY March 2025 Q4 (Jan-Mar)	FY March 2026 Q4 (Jan-Mar)	YoY
Revenue	124.7	126.8	+2.1 (+1.7%)
Gross profit	33.2	34.1	+0.9 (+2.8%)
SG&A expenses	-19.0	-21.4	-2.3 (+12.2%)
Share of profit (loss) of investments accounted for using equity method / Other income and expenses	-0.2	-0.5	-0.2
Operating profit	13.9	12.3	-1.6 (-11.8%)
(Operating margin)	(11.1%)	(9.7%)	(-1.5pt)
Profit attributable to owners of parent	9.5	9.0	-0.5 (-5.6%)
Adjusted operating profit*	14.1	12.7	-1.4 (-9.9%)
(Adjusted operating margin)	(11.3%)	(10.0%)	(-1.3pt)
Orders	122.4	143.7	+21.3 (+17.4%)

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

- ✓ Revenue increased due to a strong performance of system services, as well as the consolidation of CMJ, among other factors.
- ✓ Operating profit declined year-over-year due to a pullback following high-margin software projects recorded in the same period of the previous fiscal year, and due to an increase in SG&A expenses resulting from the consolidation of CMJ.
- ✓ SG&A expenses included M&A related expenses (¥0.3 billion) related to the acquisition of CMJ, posted as general expenses. Internal core system renewal expenses increased by ¥0.2 billion compared with Q4 of the previous fiscal year.
- ✓ Outsourcing Center optimization expenses (impairment loss on real estate of ¥0.5 billion) were posted at other expenses. (Impairment loss on intangible fixed assets of ¥0.45 billion was posted due to internal core system renewal in Q4 of the previous fiscal year.)

## (Reference Materials)

### FY March 2026 Q4 (Jan-Mar) Revenue and Gross Profit by Segment

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

(Unit : Billion Yen)

	FY March 2025 Q4 (Jan-Mar)		FY March 2026 Q4 (Jan-Mar)		YoY			
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue		Gross Profit (Gross Margin)	
System services	37.0	12.8 (34.7%)	40.4	15.6 (38.7%)	+3.4	(+9.2%)	+2.8	(+21.6%) (+3.9pt)
Support services	15.5	5.1 (32.8%)	15.8	5.1 (32.0%)	+0.3	(+1.7%)	-0.0	(-0.7%) (-0.8pt)
Outsourcing	28.2	4.8 (17.1%)	29.5	5.8 (19.6%)	+1.3	(+4.7%)	+1.0	(+20.3%) (+2.6pt)
Other services	3.7	0.9 (24.3%)	4.0	1.2 (29.9%)	+0.2	(+6.4%)	+0.3	(+30.5%) (+5.5pt)
Software	16.9	5.5 (32.4%)	13.8	2.4 (17.5%)	-3.0	(-18.0%)	-3.1	(-55.7%) (-14.9pt)
Hardware	23.5	4.1 (17.3%)	23.4	4.0 (17.3%)	-0.1	(-0.4%)	-0.0	(-0.2%) (+0.0pt)
<b>Total</b>	<b>124.7</b>	<b>33.2</b> <b>(26.6%)</b>	<b>126.8</b>	<b>34.1</b> <b>(26.9%)</b>	<b>+2.1</b>	<b>(+1.7%)</b>	<b>+0.9</b>	<b>(+2.8%)</b> <b>(+0.3pt)</b>

- ✓ System services revenue and gross profit were driven by projects for financial institutions and retailers. No unprofitable projects were posted.
- ✓ Outsourcing revenue and gross profit increased due the consolidation of CMJ.
- ✓ Software revenue and gross profit decreased year-over-year compared with Q4 of the previous fiscal year, which benefited from posting large-scale highly profitable projects.

## (Reference Materials)

### FY March 2026 Q4 (Jan-Mar) Orders by Segment

#### [Orders by Segment]

(Unit: Billion Yen)

	FY March 2025 Q4 (Jan-Mar)	FY March 2026 Q4 (Jan-Mar)	YoY	
System services	37.7	40.6	+2.9	(+7.8%)
Support services	20.9	22.8	+1.9	(+9.1%)
Outsourcing	30.2	44.8	+14.7	(+48.6%)
Other services	3.1	4.3	+1.2	(+39.7%)
Software	11.9	13.3	+1.4	(+11.5%)
Hardware	18.7	17.9	-0.7	(-4.0%)
<b>Total</b>	<b>122.4</b>	<b>143.7</b>	<b>+21.3</b>	<b>(+17.4%)</b>

- ✓ System services orders were driven by posting projects for financial institutions and service industries.
- ✓ Outsourcing orders increased due to the consolidation of CMJ and the recognition of system renewal projects for financial institutions.

## (Reference Materials) UNIADEX Performance Summary

- ✓ Revenue and profits were driven by posting large-scale projects for research institution and those related to government agencies.
- ✓ Support services' profitability shows signs of gradual improvement due to the subsiding impact of rebates and progress in price revisions.

### [Consolidated Performance Results] (incl. internal businesses among consolidated companies)

(Unit : Billion Yen)

	FY March 2025 (Full Year)	FY March 2026 (Full Year)	YoY	
Revenue	177.2	192.7	+15.5	(+8.8%)
Gross profit	36.2	39.3	+3.0	(+8.4%)
SG&A expenses	-18.0	-19.3	-1.3	(+7.1%)
Operating profit	18.2	20.0	+1.8	(+9.7%)
(Operating margin)	(10.3%)	(10.4%)	(+0.1pt)	

### [Revenue and Gross Profit (Gross Margin) by Segment] (incl. internal businesses among consolidated companies)

(Unit : Billion Yen)

	FY March 2025 (Full Year)		FY March 2026 (Full Year)		YoY	
	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)	Revenue	Gross Profit (Gross Margin)
System services	23.0	6.4 (27.7%)	24.9	7.0 (28.2%)	+1.9 (+8.4%)	+0.7 (+10.6%) (+0.5pt) -
Support services	46.2	12.7 (27.4%)	47.0	11.9 (25.4%)	+0.8 (+1.6%)	-0.8 (-6.1%) (-2.1pt) -
Outsourcing	30.1	4.5 (14.9%)	30.5	4.6 (15.1%)	+0.4 (+1.3%)	+0.1 (+2.4%) (+0.2pt) -
Other services	11.4	2.1 (18.4%)	12.0	2.3 (19.5%)	+0.6 (+5.0%)	+0.2 (+11.3%) (+1.1pt) -
Software	19.8	2.5 (12.5%)	24.0	3.5 (14.6%)	+4.2 (+21.3%)	+1.0 (+41.6%) (+2.1pt) -
Hardware	46.7	8.1 (17.4%)	54.3	9.9 (18.2%)	+7.7 (+16.4%)	+1.8 (+21.8%) (+0.8pt) -
<b>Total</b>	177.2	36.2 (20.4%)	192.7	39.3 (20.4%)	+15.5 (+8.8%)	+3.0 (+8.4%) (-0.1pt) -

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

## (Reference Materials) FY March 2026 (Full-Year) Consolidated Statements of Financial Position / Consolidated Statements of Cash Flows

### [Consolidated Statements of Financial Position]

(Unit: Billion Yen)

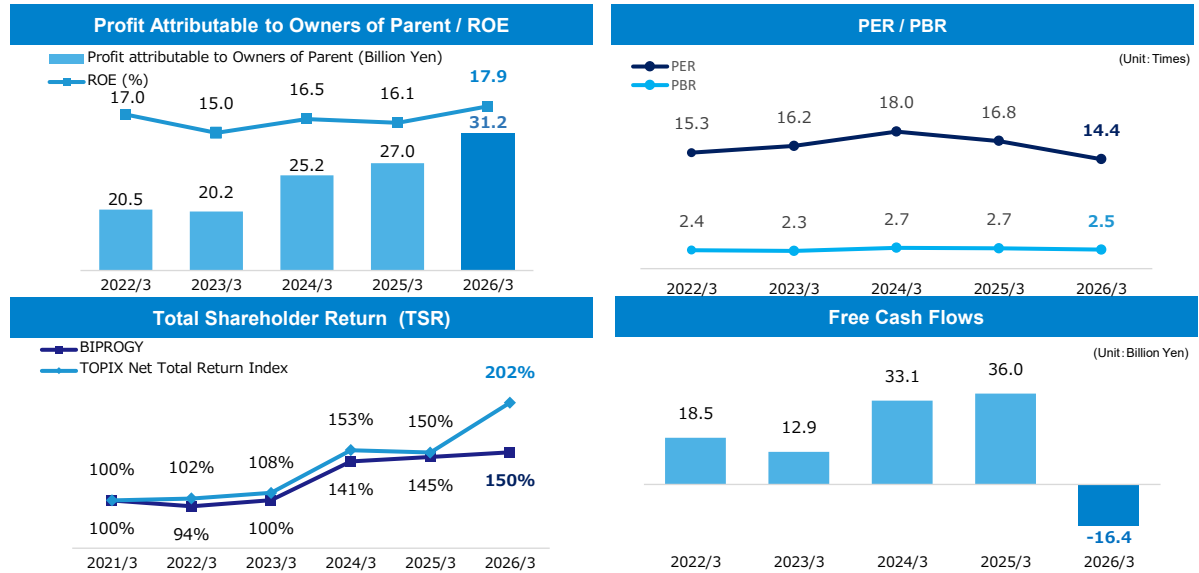
	FY March 2025 (End of Q4)	FY March 2026 (End of Q4)	YoY	Key factors behind changes
<b>Assets</b>				
Current Assets	196.8	178.1	-18.7	
Non-Current Assets	134.1	202.6	+68.5	
<b>Total Assets</b>	<b>330.9</b>	<b>380.7</b>	<b>+49.8</b>	An increase in goodwill, among other factors, led to an increase from the end of the previous fiscal year.
<b>Liabilities</b>				
Current Liabilities	122.6	161.1	+38.4	
Non-Current Liabilities	36.9	38.5	+1.6	
<b>Total Liabilities</b>	<b>159.6</b>	<b>199.6</b>	<b>+40.0</b>	An increase in trade and other payables and borrowings, among other factors, led to an increase from the end of the previous fiscal year.
<b>Equity</b>				
Total equity attributable to owners of parent	169.1	179.0	+9.9	The ratio of owners' equity to gross assets stood at 47.0 percent, down 4.1 points from the end of the previous consolidated fiscal year.
Non-controlling Interests	2.2	2.1	-0.2	
<b>Total Equity</b>	<b>171.3</b>	<b>181.1</b>	<b>+9.8</b>	An increase due to the recognition of profit for the period that exceeded dividend payments and expenditures for treasury share purchases, from the end of the previous fiscal year.
<b>Total Liabilities and Equity</b>	<b>330.9</b>	<b>380.7</b>	<b>+49.8</b>	

### [Consolidated Statements of Cash Flows]

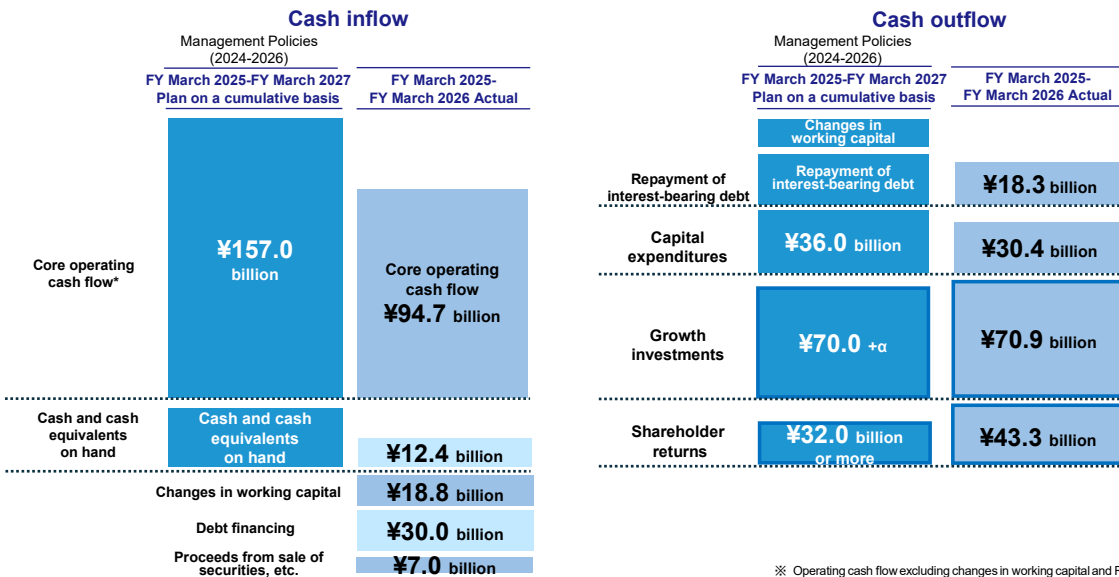
(Unit: Billion Yen)

	FY March 2025	FY March 2026	YoY	Key factors behind changes
Net Cash Provided by (Used in) Operating Activities	44.9	57.6	+12.6	Increases due to profit before tax, as well as depreciation and amortization, higher trade and other payables and contract assets, from the previous fiscal year
Net Cash Provided by (Used in) Investing Activities	-8.9	-74.0	-65.1	Increases due to expenditures for the acquisition of property, plant and equipment and intangible assets, and for the acquisition of subsidiaries, from the previous fiscal year
<b>Free Cash Flows</b>	<b>36.0</b>	<b>-16.4</b>	<b>-52.4</b>	
Net Cash Provided by (Used in) Financing Activities	-30.6	-1.5	+29.1	Increases due to a net increase in short-term borrowings, expenditures for the acquisition of treasury shares, and dividends paid, from the previous fiscal year
Effect of Exchange Rate Changes on Cash and Cash Equivalents	0.2	0.2	+0.0	
<b>Net Increase (decrease) in Cash and Cash Equivalents</b>	<b>5.5</b>	<b>-17.8</b>	<b>-23.3</b>	
Cash and Cash Equivalents at End of Period	64.8	47.0	-17.8	

## (Reference Materials) Changes in Financial Indicators



## (Reference Materials) Progress under the Financial Strategy (Capital Allocation) in the Management Policies (2024-2026)



**(Reference Materials)**  
**Performance Forecast in contrast to the Targets Stipulated in the Management Policies (2024-2026)**

Revenue is expected to be ¥470.0 billion exceeding the target described in the Management Policies (2024-2026)

	FY March 2027 Performance Forecast	FY March 2027 Targets
Revenue	<b><u>470.0 billion yen</u></b>	440.0 billion yen
Adjusted operating margin	<b><u>10.3%</u></b> (Adjusted operating profit amount 48.4 billion yen)	11.0% (Adjusted operating profit amount 48.4 billion yen)
ROE	<b>17.0% or more</b>	17.0% or more
Dividend payout ratio	<b>40.0% or more</b> + Flexibly implement share repurchases, taking into account stock price	40.0% or more + Flexibly implement share repurchases, taking into account stock price

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(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.