

# Results for the 1st Quarter of FY March 2024

August 1, 2023  
BIPROGY Inc.

# FYMar2024 Q1 Consolidated Performance Results

- ✓ Operating profit was driven up mainly by strong system services that covered an increase in SG&A costs.
- ✓ Orders for and order backlogs at system services and outsourcing took the lead in increasing the entire orders and order backlogs.

(Unit: Billion Yen)

	FYMar2023 Q1 (Apr-Jun)	FYMar2024 Q1 (Apr-Jun)	Changes		
Revenue	70.5	<b>79.9</b>	+9.3	(+13.2%)	<b>(Revenue)</b>
Gross Profit	18.2	<b>20.4</b>	+2.2	(+11.9%)	System services and outsourcing drove up revenue.
SG&A Expenses	-13.5	<b>-14.6</b>	-1.2	(+8.7%)	<b>(Operating Profit)</b>
Other income and expenses	0.0	<b>0.1</b>	+0.0		Despite an increase in SG&A costs, operating profit was driven up based upon strong gross profit enabled by robust performance of system services and hardware.
Operating Profit	4.8	<b>5.8</b>	+1.1	(+22.0%)	
(Operating Margin)	(6.8%)	<b>(7.3%)</b>	(+0.5pt)		
Profit attributable to Owners of Parent	3.9	<b>4.4</b>	+0.4	(+11.4%)	<b>(Profit attributable to Owners of Parent)</b>
					Despite a decrease in finance income, profit was driven up by the strong operating profit.
Adjusted Operating Profit*	4.8	<b>5.8</b>	+1.0	(+21.1%)	
(Adjusted Operating Margin)	(6.8%)	<b>(7.2%)</b>	(+0.5pt)		
Orders	69.6	<b>78.1</b>	+8.5	(+12.3%)	<b>(Orders and Order Backlogs)</b>
Order Backlogs	250.7	<b>272.1</b>	+21.4	(+8.5%)	Orders and order backlogs increased compared with the same period of the previous fiscal year, due to the stable strength of system services and outsourcing.
(Order backlogs in the current FY)	115.0	<b>123.5</b>	+8.5	(+7.4%)	Order backlogs to be posted as revenue within the fiscal year steadily were accumulated, as well.

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

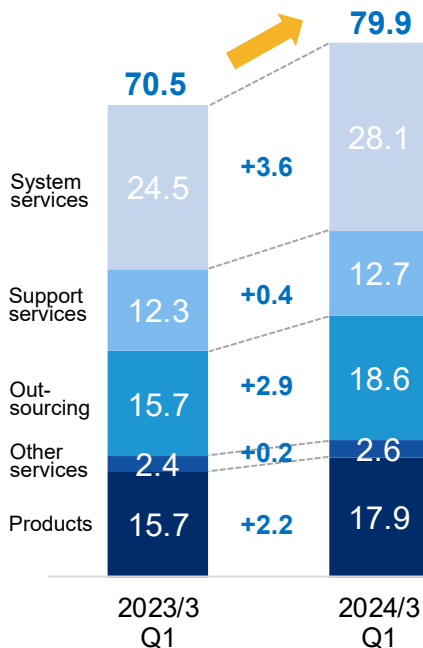


# FYMar2024 Q1 Revenue and Gross Profit by Segment

(Unit : Billion Yen)

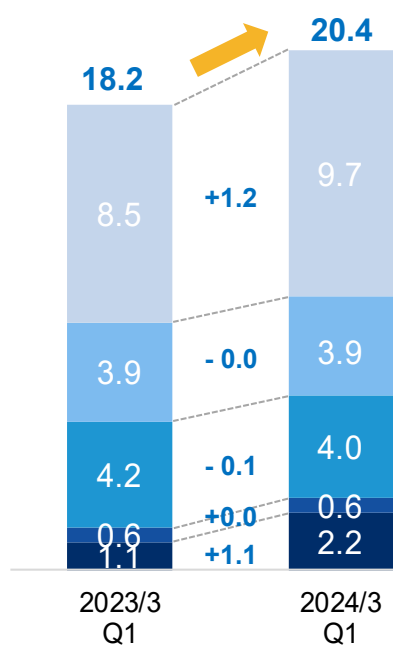
## Revenue

+9.3  
(+13.2%)



## Gross Profit

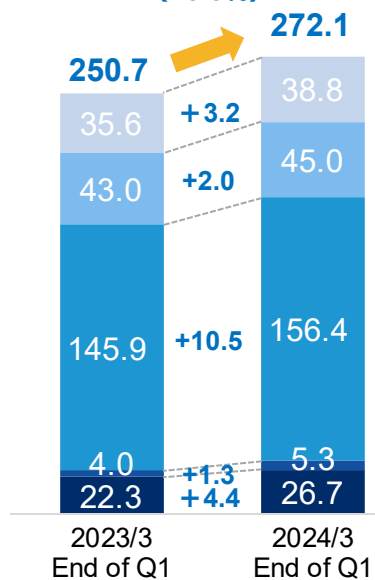
+2.2  
(+11.9%)



## 【 Reference 】

### Order Backlogs (Total)

+21.4  
(+8.5%)



### Order Backlogs (to be posted as revenue within the FY)

+8.5  
(+7.4%)



# FYMar2024 Q1 Outsourcing

## 【Revenue by Outsourcing】

(Unit: Billion Yen)

	FYMar2023 Q1 (Apr-Jun)	FYMar2024 Q1 (Apr-Jun)	Changes
Entrusted operation-type	12.2	11.5	-0.7
Corporate DX-type	1.9	5.2	+3.2
(including revenue from selling cloud services provided by other companies)	0.0	2.1	+2.1
Service-based-type (business creation-type)	1.6	1.9	+0.4
<b>Total revenue</b>	15.7	18.6	+2.9

## 【Order Backlogs by Outsourcing】

(Unit: Billion Yen)

	FYMar2023 End of Q1	FYMar2024 End of Q1	Changes
<b>Order backlogs</b>	145.9	156.4	+10.5
(to be posted as revenue within the FY)	35.3	37.6	+2.4

### (Corporate DX-type outsourcing)

- ✓ “OptBAE”, use-type core-banking service for regional financial institutions, stably serves 11 shinkin banks. (Preparations for migration are being made for a financial institution.)
- ✓ The ‘BankVision on Azure’ began to work for its third bank in May 2023.
- ✓ There is an increase in the use of cloud-computing services provided by other companies for telecommuters.

### (Service-based-type (business creation-type) outsourcing)

- ✓ ‘DIGITAL’ATELIER’ (EC platform service) began to serve sequentially for customers. The company receives many inquiries and thus aims to have new users more.
- ✓ Our businesses to deal with digital codes have been continuously strong.

# Full-Year Performance Forecast for FYMar2024

- ✓ The Company has not revised the forecast values announced in the beginning of the fiscal year.
- ✓ The Company will revise the values as needed based upon the current environments about orders and business progress situations.

(Unit: Billion Yen)

	FYMar2023 Full-Year Results	FYMar2024 Full-Year Forecast	Changes	
Revenue	339.9	350.0	+10.1	(+3.0%)
Operating Profit	29.7	32.5	+2.8	(+9.5%)
(Operating Margin)	(8.7%)	<b>(9.3%)</b>	(+0.6pt)	
Profit attributable to Owners of Parent	20.2	<b>22.0</b>	+1.8	(+8.9%)
Adjusted Operating Profit*	29.4	<b>32.0</b>	+2.6	(+8.9%)
(Adjusted Operating Margin)	(8.6%)	<b>(9.1%)</b>	(+0.5pt)	

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



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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 the Company Group 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.