



Results for the 1st Quarter of FY March 2023

August 3, 2022
BIPROGY Inc.

FYMar2023 Q1 Consolidated Performance Results (IFRS)

- ✓ An increase in the system services revenue covered an increase in SG&A expenses. As a result, operating profit remained at the same level of the previous fiscal year.
- ✓ Order intake increased based on the continuingly strong performance of system services as well as accumulated projects of outsourcing.

(Unit: Billion Yen)

	FYMar2022 Q1 (Apr-Jun)	FYMar2023 Q1 (Apr-Jun)	Changes		
Revenue	67.6	70.5	+2.9	(+4.3%)	(Revenue)
Gross Profit	17.7	18.2	+0.6	(+3.1%)	Projects related to digital transformation (DX) mainly contributed to a steady growth of system services. As a result, revenue was driven up.
SG&A Expenses	-13.0	-13.5	-0.5	(+3.7%)	
Other income and expenses	0.1	0.0	-0.0		(Operating Profit)
Operating Profit	4.8	4.8	+0.0	(+0.5%)	Gross profit grew mainly on the basis of the increased revenue and improved profitability of system services. This enabled operating profit to remain unchanged on a year-over-year basis despite an increase in SG&A expenses.
(Operating Margin)	(7.0%)	(6.8%)	(-0.3pt)		
Profit attributable to Owners of Parent	3.5	3.9	+0.4	(+11.4%)	
Adjusted Operating Profit*	4.7	4.8	+0.1	(+1.5%)	(Profit attributable to Owners of Parent)
(Adjusted Operating Margin)	(6.9%)	(6.8%)	(-0.2pt)		Profit grew mainly due to an increase in finance income.
Orders	58.9	69.6	+10.7	(+18.1%)	(Orders and Order Backlogs)
Order Backlogs	233.6	250.7	+17.1	(+7.3%)	Orders and order backlogs increased more than the same period of the previous fiscal year, due to steadily accumulated outsourcing projects in addition to a continuing strength of system services. Order backlogs scheduled to be posted as revenue within the fiscal year under review were accumulated steadily.
(Order backlogs in the current FY)	99.4	115.0	+15.6	(+15.7%)	

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

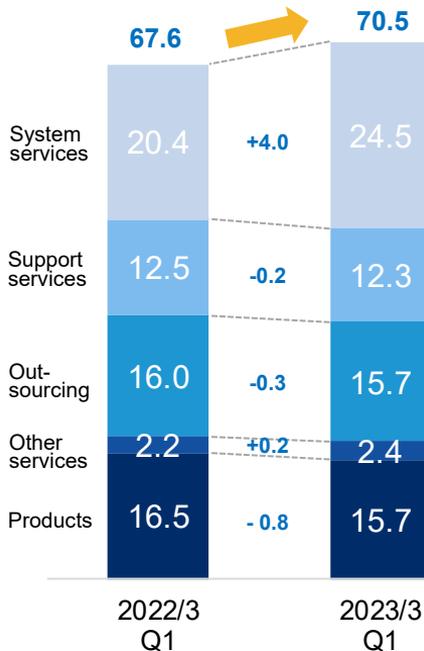


FYMar2023 Q1 Revenue and Gross Profit by Segment (IFRS)

(Unit : Billion Yen)

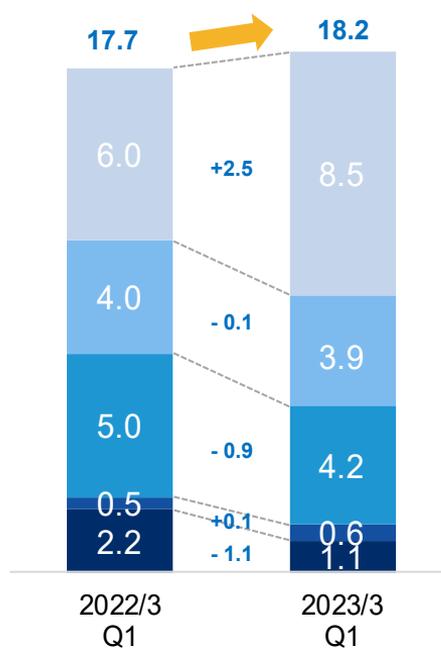
Revenue

+2.9
(+4.3%)



Gross Profit

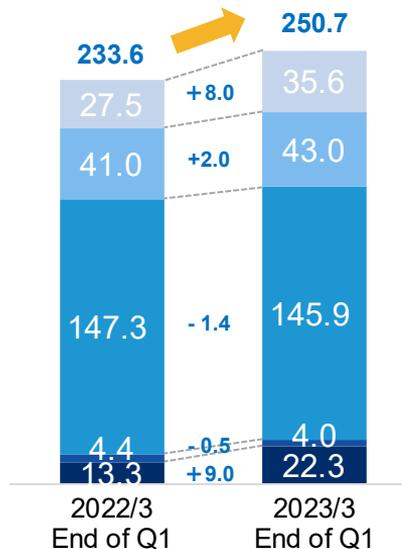
+0.6
(+3.1%)



【 Reference 】

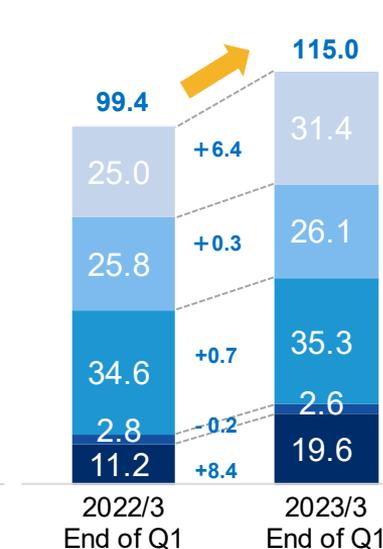
Order Backlogs (Total)

+17.1
(+7.3%)



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

+15.6
(+15.7%)



FYMar2023 Q1 Outsourcing (IFRS)

【Revenue by Outsourcing】

(Unit: Billion Yen)

	FYMar2022 Q1 (Apr-Jun)	FYMar2023 Q1 (Apr-Jun)	Changes
Entrusted operation-type	13.2	12.2	-0.9
Corporate DX-type	1.5	1.9	+0.5
Service-based-type (business creation-type)	1.4	1.6	+0.1
Total revenue	16.0	15.7	-0.3

【Order Backlogs by Outsourcing】

(Unit: Billion Yen)

	FYMar2022 End of Q1	FYMar2023 End of Q1	Changes
Order backlogs	147.3	145.9	-1.4
(to be posted as revenue within the FY)	34.6	35.3	+0.7

(Corporate DX-type outsourcing)

- ✓ “OptBAE”, a use-type core-banking service for regional financial institutions, has been working for multiple customers since January 2022. A service of implementing OptBAE scheduled to be launched for customers in the second half has been in progress as planned.
- ✓ There is a steady increase in the use of the energy management services for electricity retailers.

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

- ✓ “DIGITAL’ATELIER” (platform service for e-commerce) began to serve a major mail order firm in Q1. We have strengthened sales activities in order to obtain more new users.
- ✓ There is a steady increase in the use of dashcam (Drive Recorder) service. The Value Card business have remained firm.

Full-Year Performance Forecast for FYMar2023 (IFRS)

✓ We do not revise our predictions that we announced in the beginning of the fiscal year, partly due to order backlogs being accumulated steadily at this point in time.

(Unit: Billion Yen)

	FYMar2022 Full-Year Results	FYMar2023 Full-Year Forecast	Changes	
Revenue	317.6	330.0	+12.4	(+3.9%)
Operating Profit	27.4	29.0	+1.6	(+5.7%)
(Operating Margin)	(8.6%)	(8.8%)	(+0.2pt)	
Profit attributable to Owners of Parent	20.5	20.0	-0.5	(-2.4%)
Adjusted Operating Profit*	26.7	29.0	+2.3	(+8.7%)
(Adjusted Operating Margin)	(8.4%)	(8.8%)	(+0.4pt)	

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



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(Note)

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