



Results for the 3rd Quarter of FY March 2023

February 1, 2023
BIPROGY Inc.

FYMar2023 Q3 Consolidated Performance Results

- ✓ Operating profit was driven up due to an increase in the system services revenue compensating for an increase in SG&A expenses.
- ✓ Orders steadily increased for system services and outsourcing.

(Unit: Billion Yen)

	FYMar2022 Q3 (Apr-Dec)	FYMar2023 Q3 (Apr-Dec)	Changes		
Revenue	217.8	230.0	+12.1	(+5.6%)	(Revenue)
Gross Profit	58.4	61.7	+3.3	(+5.6%)	DX-related system services projects steadily increased and drove up revenue.
SG&A Expenses	-39.7	-42.4	-2.6	(+6.7%)	
Other income and expenses	0.2	0.4	+0.2		(Operating Profit)
Operating Profit	18.8	19.6	+0.8	(+4.5%)	Gross profit was driven up by the increased revenue and improved profitability of services businesses that exceeded an increase in SG&A expenses. As a result, operating profit increased.
(Operating Margin)	(8.6%)	(8.5%)	(-0.1pt)		
Profit attributable to Owners of Parent	13.6	13.6	-0.1	(-0.5%)	(Profit attributable to Owners of Parent)
Adjusted Operating Profit*	18.6	19.3	+0.7	(+3.5%)	Profit was slightly dampened due to impacts of finance income decreasing more than operating income increasing.
(Adjusted Operating Margin)	(8.6%)	(8.4%)	(-0.2pt)		
Orders	216.2	228.6	+12.5	(+5.8%)	(Orders and Order Backlogs)
Order Backlogs	240.7	250.3	+9.7	(+4.0%)	Orders for system services and outsourcing increased on a year-over-year basis. Order backlogs scheduled to be posted as revenue within the fiscal year under review were accumulated steadily.
(Order backlogs in the current FY)	66.7	71.4	+4.7	(+7.1%)	

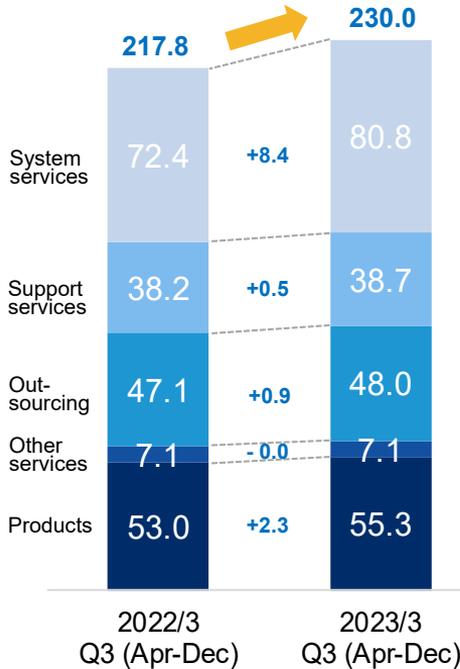
* Adjusted operating profit is the result obtained after deducting SG&A expenses and cost of sales from revenue.

FYMar2023 Q3 Revenue and Gross Profit by Segment

(Unit : Billion Yen)

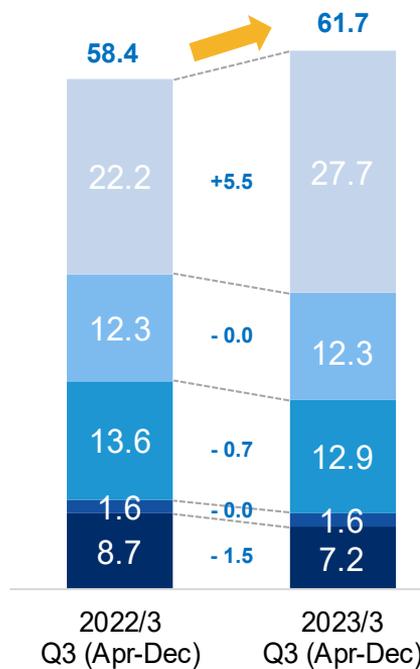
Revenue

+12.1
(+5.6%)



Gross Profit

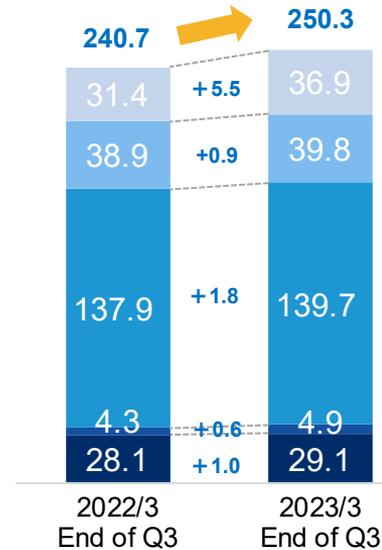
+3.3
(+5.6%)



【 Reference 】

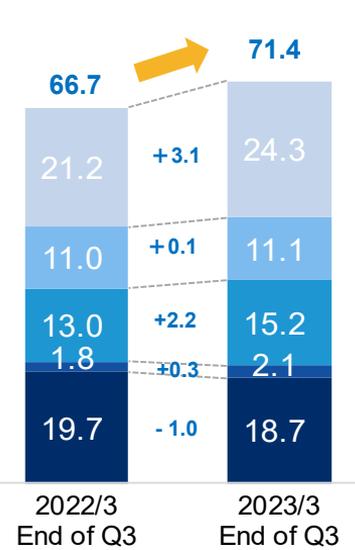
Order Backlogs (Total)

+9.7
(+4.0%)



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

+4.7
(+7.1%)



FYMar2023 Q3 Outsourcing

【Revenue by Outsourcing】

(Unit: Billion Yen)

	FYMar2022 Q3 (Apr-Dec)	FYMar2023 Q3 (Apr-Dec)	Changes
Entrusted operation-type	37.1	36.5	-0.6
Corporate DX-type	5.3	6.3	+1.0
Service-based-type (business creation-type)	4.7	5.2	+0.5
Total revenue	47.1	48.0	+0.9

【Order Backlogs by Outsourcing】

(Unit: Billion Yen)

	FYMar2022 End of Q3	FYMar2023 End of Q3	Changes
Order backlogs	137.9	139.7	+1.8
(to be posted as revenue within the FY)	13.0	15.2	+2.2

(Corporate DX-type outsourcing)

- ✓ “OptBAE”, use-type core-banking service for regional financial institutions, was launched in January 2022. OptBAE began to serve more shinkin banks in October.
- ✓ There is a steady increase in the use of “BankVision on Azure”, public cloud-based full-banking system. “BankVision on Azure” began to serve its second customer in October 2022. The solution stably operates and gains a lot of attention from financial institutions.
- ✓ We have seen a steady increase in the use of our energy management service (the “Enability” series).

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

- ✓ The company is now preparing for introducing “DIGITAL’ATELIER” at new customers through implementation services. The company strengthens sales activities with an aim to have more customers of “DIGITAL’ATELIER”.

Full-Year Performance Forecast for FYMar2023

- ✓ The Group made progress in Q3 as forecasted.
We do not revise our predictions that we announced in the beginning of the fiscal year.

(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)	

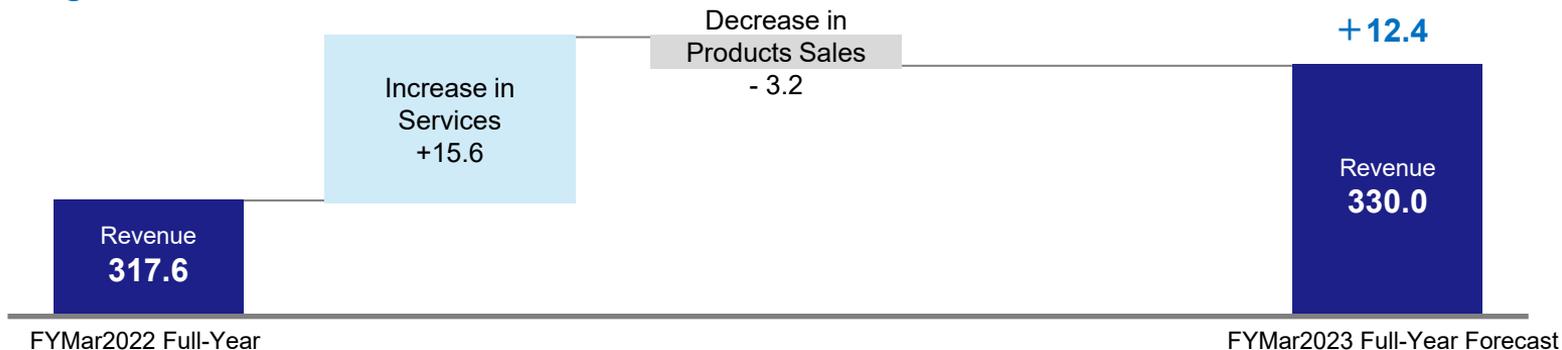
*Adjusted operating profit is the result obtained after deducting SG&A expenses and cost of sales from revenue.

(Reference)

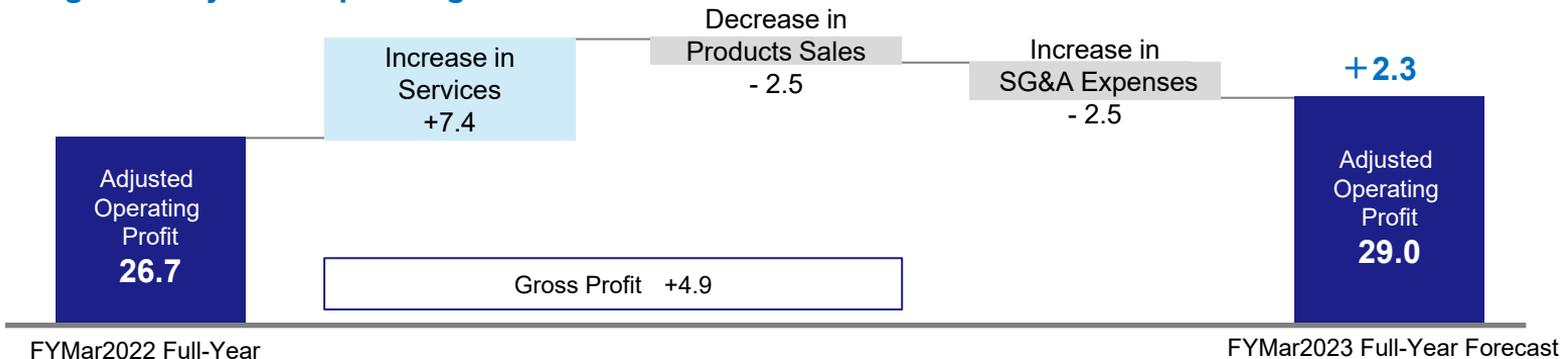
Full-Year Performance Forecast for FYMar2023 Breakdown Details

(Unit: Billion of Yen)

【Changes in Revenue】



【Changes in Adjusted Operating Profit】





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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.