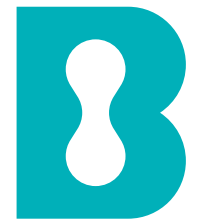


1Q Fiscal Year 2025 Financial Results Briefing Materials

August 8, 2025

Business Engineering Corporation

Securities Code: 4828 TSE Prime



B-EN-G

Business Engineering for Growth

Today's Agenda

1. Summary of FY2025 1Q Financial Results and First Half Earnings Forecast
2. Earnings Forecast for FY2025
3. Data Book
4. Guide to IR Reference Materials

Executive Summary of FY2025 1Q Financial Results

FY25 1Q
Business
Environment

Corporate earnings are trending upward, with business confidence maintaining positive levels.
The economy continues its gradual recovery. DX demand in manufacturing industries continues to be strong, with strategic digital investments maintaining robust momentum.

FY25 1Q Financial Results

- Achieved record highs in sales, profits at all levels, and order intake
 - Solutions Business showed significant growth in sales, profits, and orders in 1Q
 - License sales achieved a record high
 - Strategic shareholding sales planned for first half were completed in 1Q, resulting in a significant net profit increase from gains on sale
- Upward revision of first half forecasts at all levels
 - Solutions Business drives strong growth, significantly exceeding 1Q projections

◆ 1Q Results

(Million yen)

Net sales	Operating profit	Net profit
6,039	1,728	1,371
YoY +19.8%	YoY +48.0%	YoY +70.8%
3 consecutive periods of record highs	4 consecutive periods of record highs	

◆ Revision of First Half Earnings Forecast

Net sales	Operating profit	Net profit
11,800	3,000	2,200
Previous forecast +800	Previous forecast +400	Previous forecast +300

Solutions Business

- Strong growth in both sales and orders driven by additional projects from existing clients, resulting in upward revision of 1H sales guidance.
- Strong growth in both sales and profits, maintaining a high profit margin exceeding 32%.

Products Business

- License sales achieved a record high, with increased partner support.
- Both sales and profits at high levels, progressing smoothly as planned.



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1. Summary of FY2025 1Q Financial Results and First Half Earnings Forecast

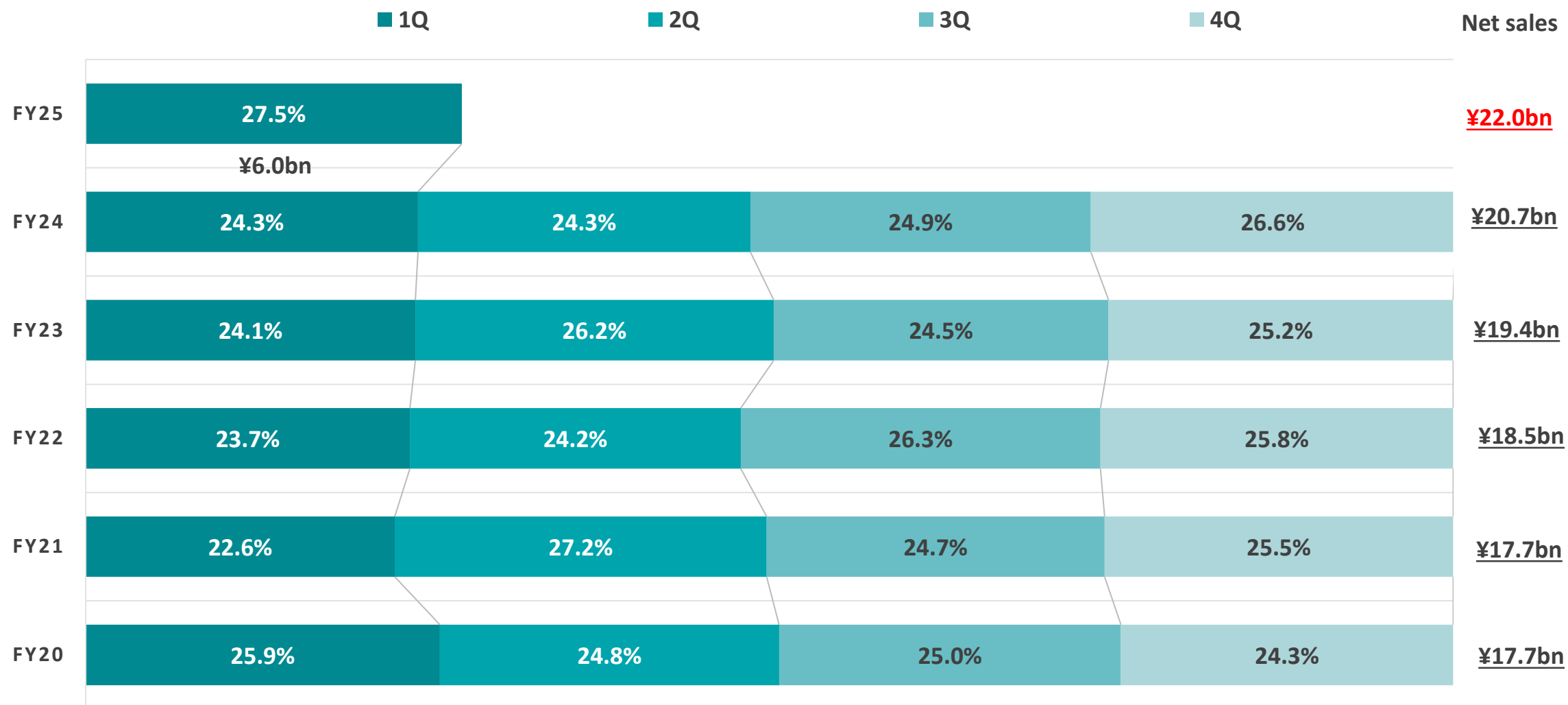
Summary of Consolidated Income Statement

Substantial growth in Solutions Business drove record highs across all key metrics. Net profit increased significantly due to gains from sales of strategic shareholdings, leading to upward revision of first half earnings forecast.

(Million yen)	FY25 1Q	FY24 1Q		FY25 1H Earnings Forecast		Difference (Change %)	Progress	FY24 1H	
		Actual	Change %	Previous	Revised			Actual	Change %
Net sales	6,039	5,042	+19.8%	11,000	11,800	+800 (+7.3%)	51.2%	10,092	+16.9%
Gross profit	2,841	2,221	+27.9%	4,950	5,350	+400 (+8.1%)	53.1%	4,534	+18.0%
Gross profit margin	47.0%	44.1%		45.0%	45.3%			44.9%	
Operating profit	1,728	1,167	+48.0%	2,600	3,000	+400 (+15.4%)	57.6%	2,417	+24.1%
Operating profit margin	28.6%	23.2%		23.6%	25.4%			23.9%	
Ordinary profit	1,750	1,183	+48.0%	2,600	3,000	+400 (+15.4%)	58.4%	2,430	+23.4%
Ordinary profit margin	29.0%	23.5%		23.6%	25.4%			24.1%	
Net profit	1,371	803	+70.8%	1,900	2,200	+300 (+15.8%)	62.3%	1,658	+32.7%
Net profit margin	22.7%	15.9%		17.3%	18.6%			16.4%	
Orders received	6,164	4,674	+31.9%	11,200	11,800	+600 (+5.4%)	52.2%	10,142	+16.3%

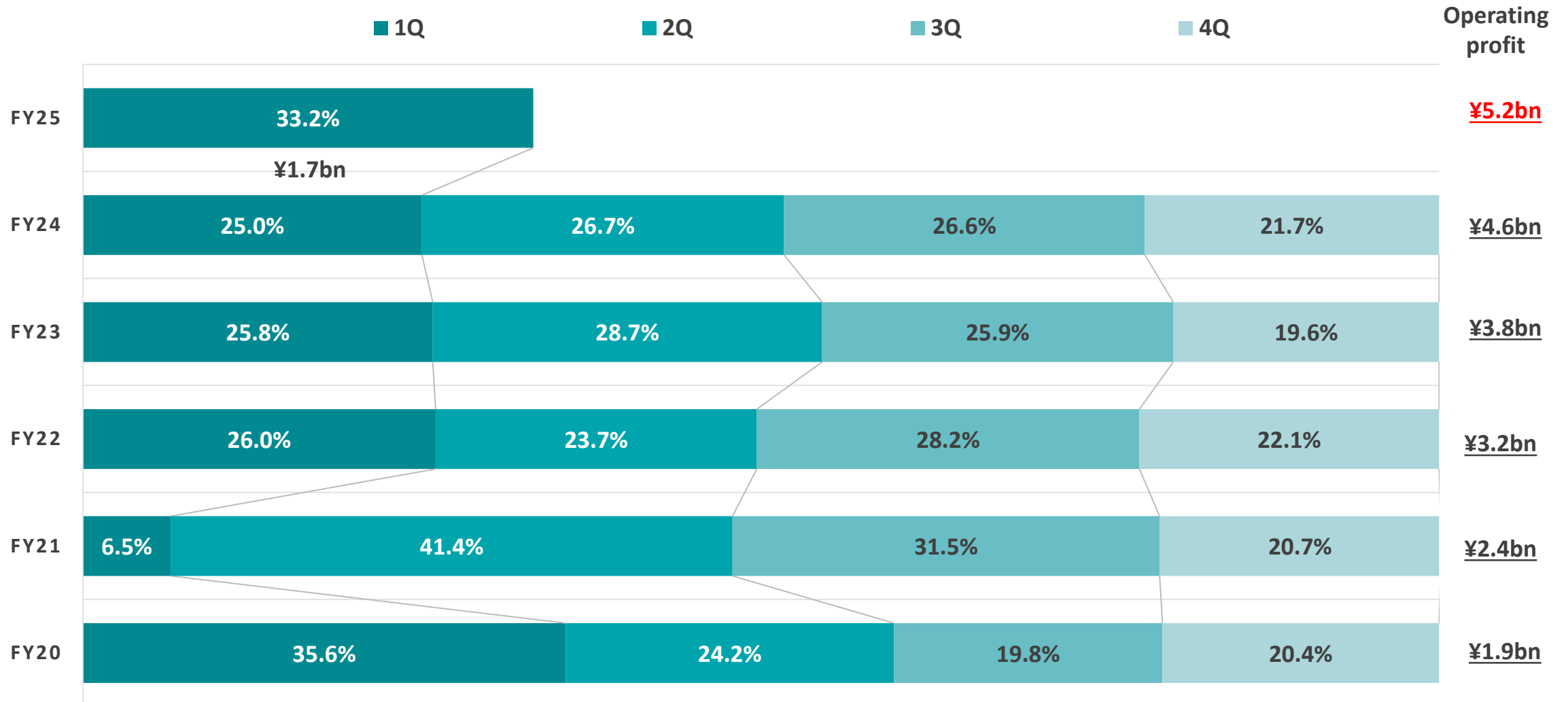
Progress Against Full-Year Sales Forecast

Solutions Business sales grew substantially, driven by securing additional projects from existing customers, resulting in strong 1Q progress.
Products Business progressing smoothly as planned. Making smooth progress toward achieving annual targets.



Progress Against Full-Year Operating Profit Forecast

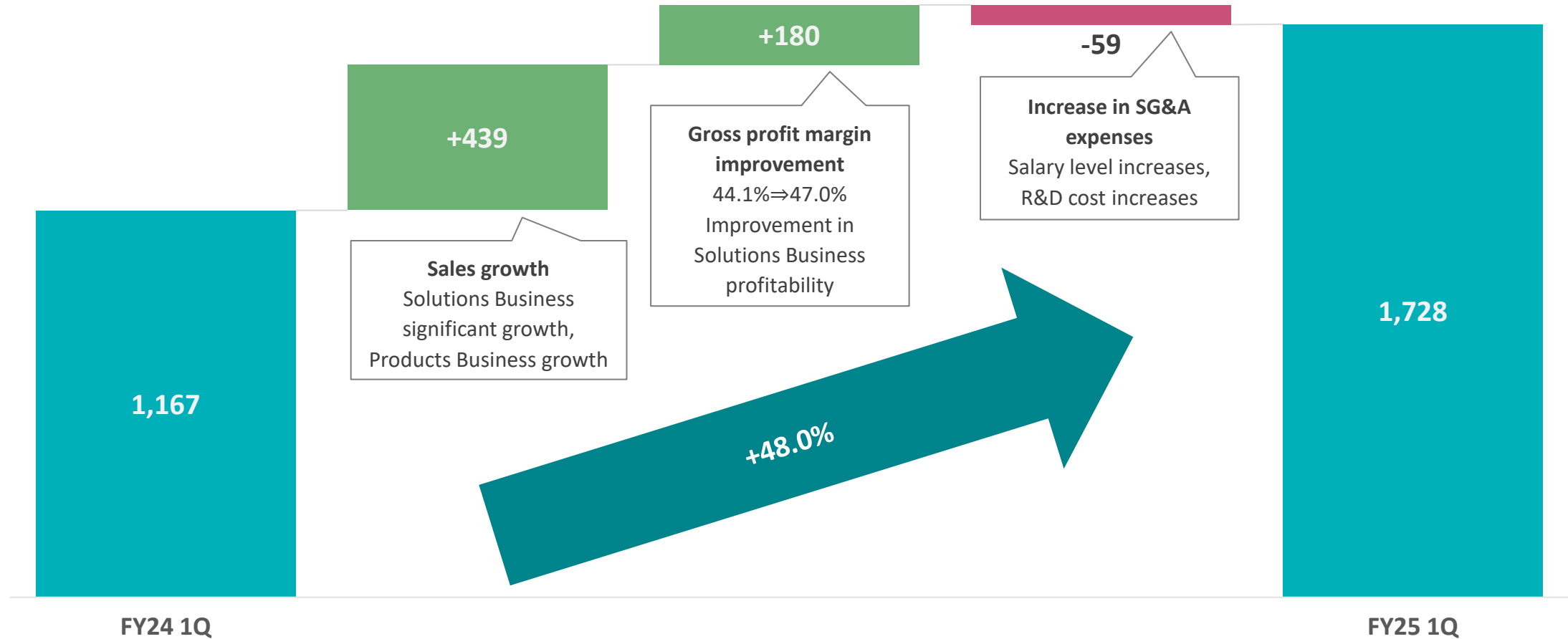
Strong 1Q progress with significant profit growth driven by substantial sales increases and improved profitability in the Solutions Business, combined with steady license sales in the Products Business. Making smooth progress toward achieving annual targets.



Analysis of Changes in Operating Profit (YoY)

1Q comparison

(Million yen)



Sales & Operating Profit by Segment

The Solutions Business achieved significant growth in both sales and profits due to strong order intake and improved profitability.
The Products Business is progressing smoothly as planned, driven by steady license sales and partner support.

Net sales

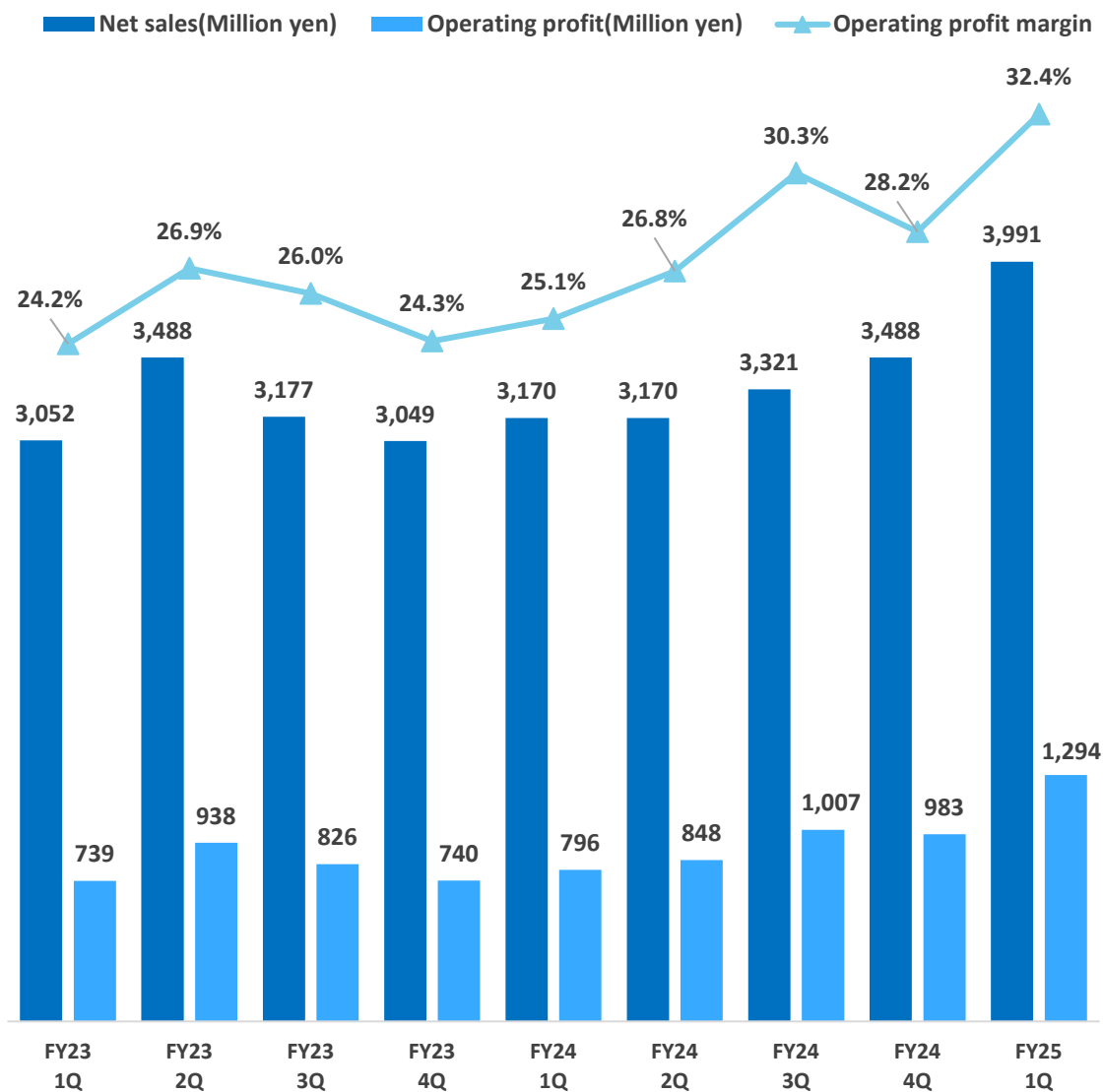
(Million yen)	FY25 1Q	FY24 1Q		FY25 1H forecast		Difference	Progress
		Actual	Change %	Previous	Revised		
Solutions	3,991	3,170	+25.9%	7,000	7,800	+800	51.2%
Products	1,953	1,729	+12.9%	3,800	3,800	—	51.4%
System Support	95	142	-33.4%	200	200	—	47.6%
Total	6,039	5,042	+19.8%	11,000	11,800	+800	51.2%
mcframe license	1,421	1,320	+7.7%	2,850	2,850	—	49.9%

Operating profit

(Million yen)	FY25 1Q	FY24 1Q		FY25 1H forecast		Difference	Progress
		Actual	Change %	Previous	Revised		
Solutions	1,294	796	+62.5%	—	—	—	—
Products	757	729	+3.9%	—	—	—	—
System Support	138	129	+7.4%	—	—	—	—
Eliminations & corporate	(463)	(487)	—	—	—	—	—
Total	1,728	1,167	+48.0%	2,600	3,000	+400	57.6%

Segment Information: Solutions Business

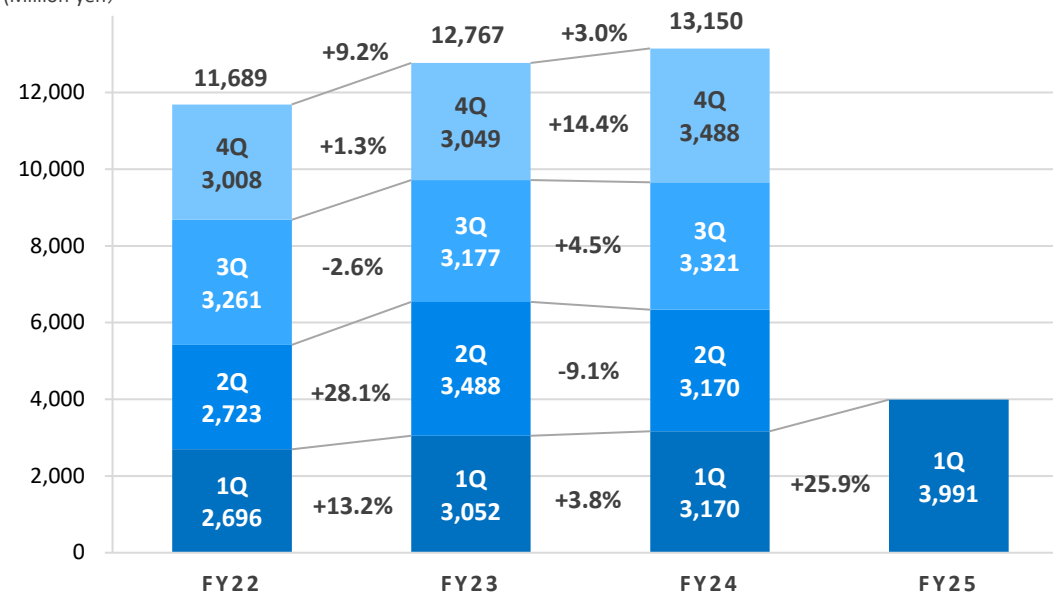
<Net sales and Operating profit>



- Secured orders through strategic proposals tailored to customer needs, backed by long-term trusted relationships with clients. 1Q delivered substantial sales growth driven by additional projects from existing customers and carryover from the previous period on timing differences. Looking towards 2Q, order backlog continues at elevated levels (4,882 mil. yen).
- Project profitability continues to improve, achieving high profit margin levels.

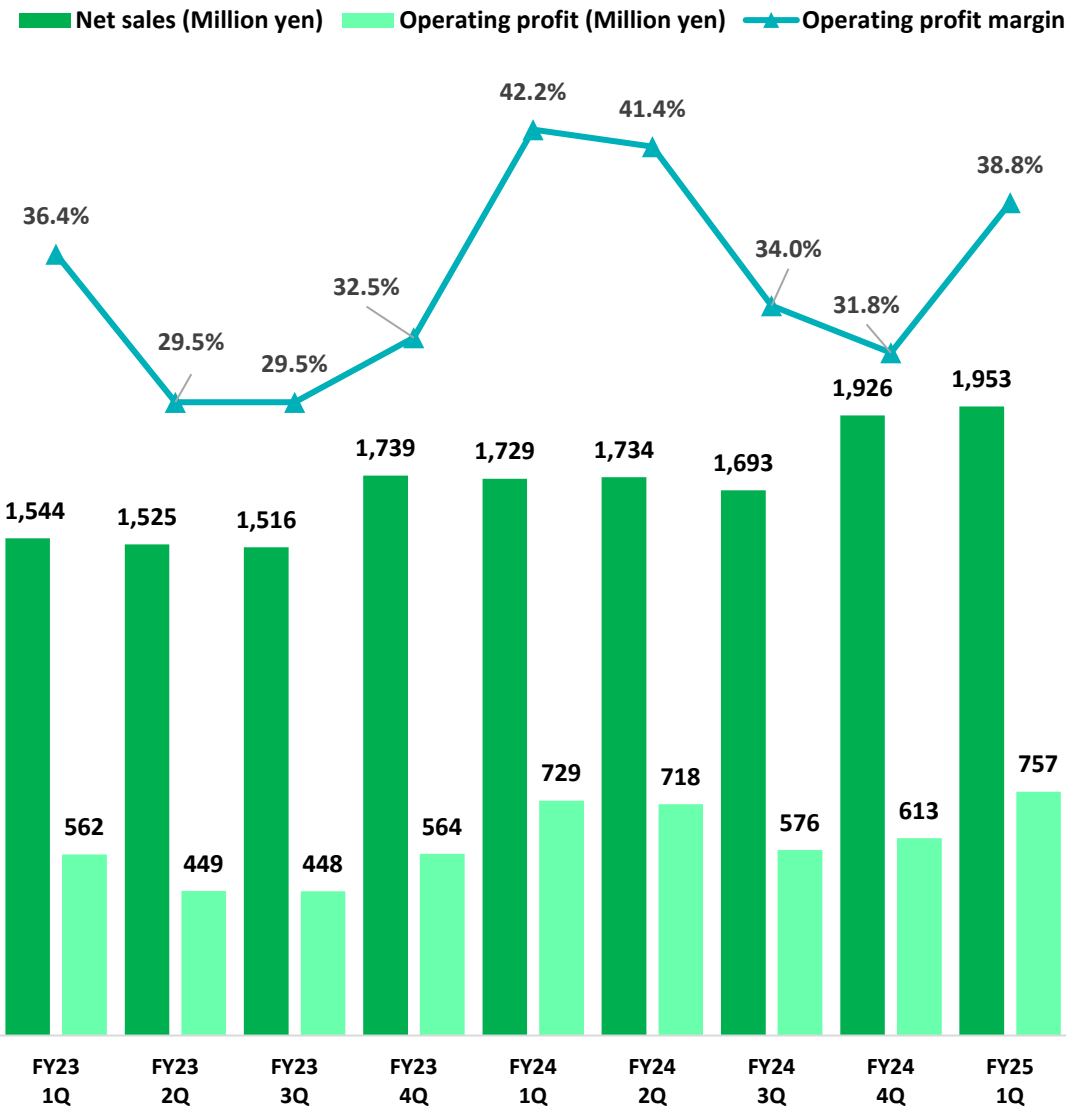
<Net sales>

(Million yen)



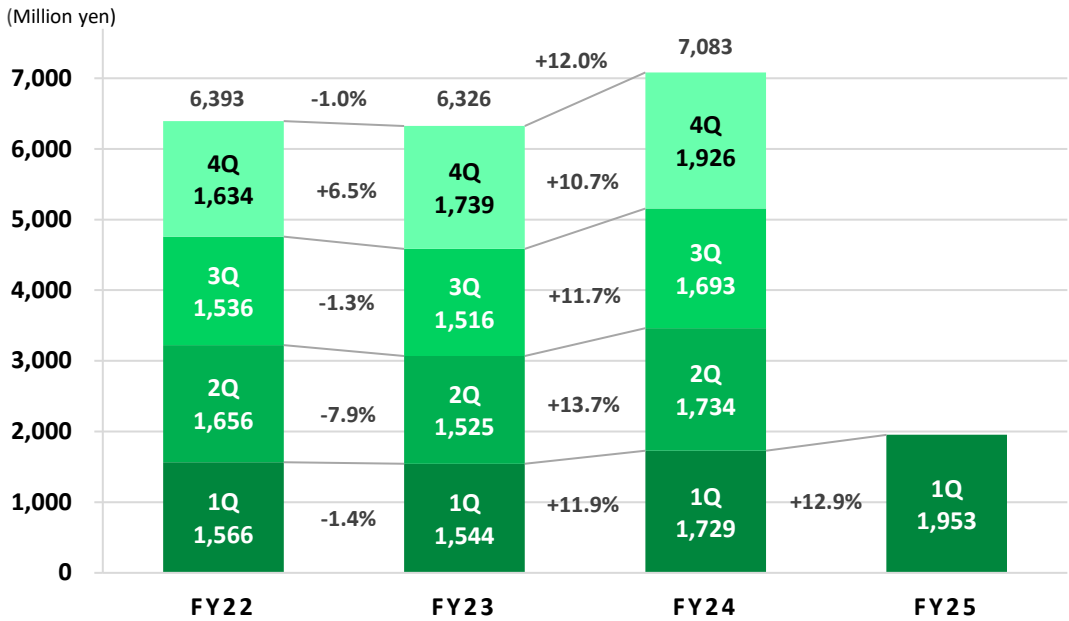
Segment Information: Products Business

< Net sales and Operating profit >



- License sales business continues to grow under strategic partnerships and favorable customer relationships.
- Through expansion and strengthening of sales partners, technical support to partners has increased in addition to license sales. This contributes to future license sales expansion.

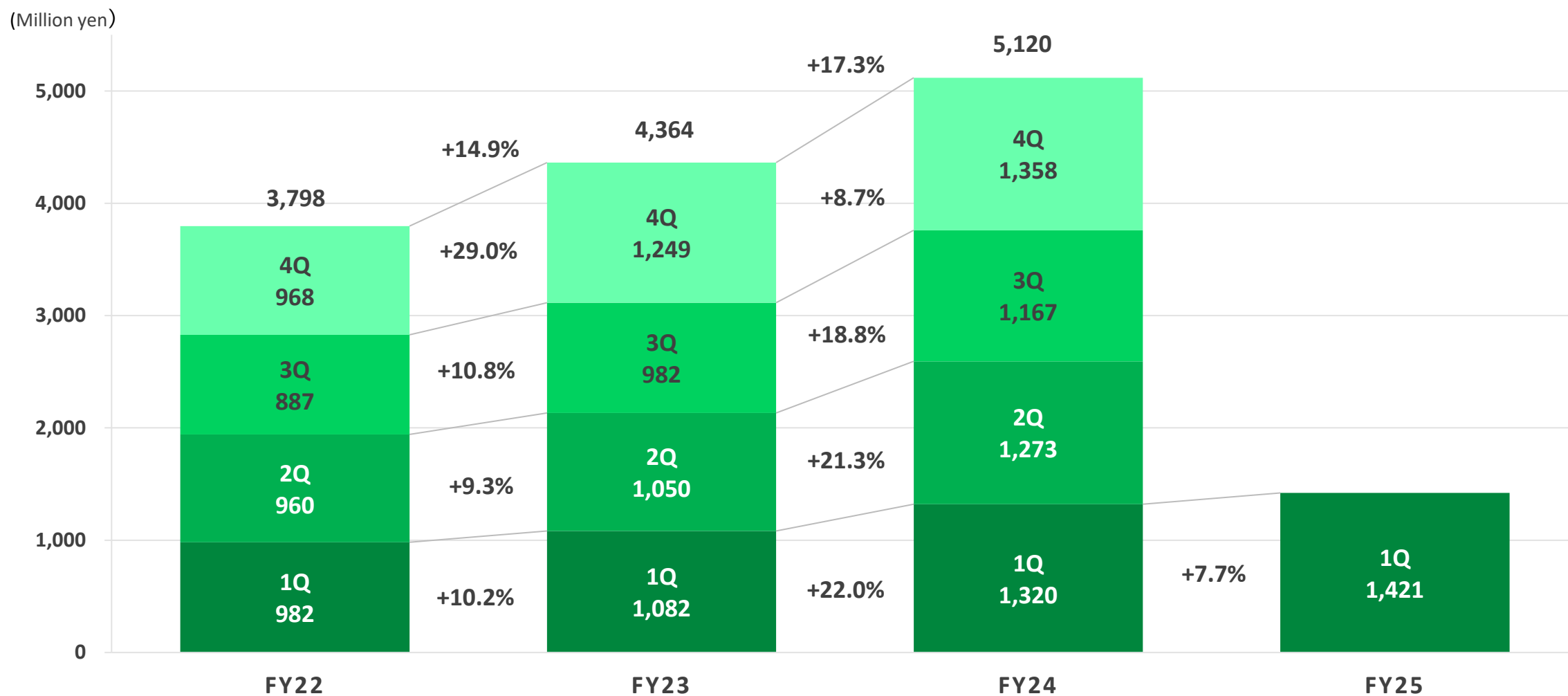
< Net sales >



mcframe License Sales



Based on mcframe's competitive advantage in the supply chain management field, license sales and license maintenance have accumulated to continuously break previous records.



Summary of Consolidated Balance Sheet

Balancing growth investments with capital efficiency enhancement. We are driving investments in SaaS business expansion and product capability improvements, while concurrently optimizing capital efficiency via strategic cross-shareholding sales.

(Million yen)	FY25 1Q	FY24 1Q		FY24	
		Actual	Change %	Actual	Change %
Current assets	15,582	12,581	+23.9%	14,336	+8.7%
Cash and deposits	9,933	8,354	+18.9%	9,347	+6.3%
Notes and accounts receivable, and contract assets	4,508	3,388	+33.1%	4,277	+5.4%
Non-current assets	3,801	3,245	+17.1%	4,115	-7.6%
Total assets	19,384	15,827	+22.5%	18,451	+5.1%
Current liabilities	5,471	4,564	+19.9%	5,030	+8.8%
Non-current liabilities	42	20	+104.8%	36	+14.7%
Net assets	13,870	11,242	+23.4%	13,384	+3.6%
Equity ratio	71.6%	71.0%	+0.6pt	72.5%	-0.9pt

2. Earnings Forecast for FY2025

Executive Summary of FY2025 Earnings Forecast

No changes since the May 13, 2025 announcement

FY25
Business
Environment

Despite an expected short-term economic slowdown, manufacturing industry DX needs remain high with strategic digital investments likely to continue.

FY25 Consolidated Earnings Forecast	(Million yen)		
	Net sales	Operating profit	Net profit
	22,000	5,200	3,700
	YoY +5.9%	YoY +11.2%	YoY +11.1%
<ul style="list-style-type: none">Pursuing BE 2030 growth strategy Expecting sales and profit growth through continuous sales growth and operating profit margin expansionNet profit expected to increase as gains from partial sale of strategic shareholdings to offset the previous period's one-time tax benefitExpanding growth investments in product development and M&APlanning significant increase in annual dividend with payout ratio raised to over 50%	4 consecutive periods of record highs	10 consecutive periods of record highs	
	ROE	Annual dividend	Dividend payout ratio
	25.7%	156 yen / share	50.5%
	YoY -1.7pt	YoY +56 yen	35% ⇒ 50%
		11 consecutive periods of dividend growth, achieving record high	

Solutions Business

- Expecting higher sales growth than the previous period by continuing enhanced strategic proposals aligned with client needs and long-term relationships of trust with clients.
- Promoting new businesses including data-centric business.

Products Business

- Expecting continued high growth in license sales and overall sales growth based on ongoing expansion and strengthening of sales partners and market advantage of mcframe.
- Promoting deployment of SaaS-type mcframe X.



Earnings Forecast

No changes since the May 13, 2025 announcement

Accelerating growth toward FY30, aiming to achieve record highs in sales, profits at all levels, and orders received.
Pursuing both growth investments and shareholder returns, increasing dividend payout ratio to over 50% for substantial dividend increase.

(Million yen)	FY24 Actual	FY25 Forecast	Difference (Change %)
Net sales	20,776	22,000	+1,223 (+5.9%)
Gross profit	9,091	9,900	+808
Gross profit margin	43.8%	45.0%	(+8.9%)
Operating profit	4,676	5,200	+523
Operating profit margin	22.5%	23.6%	(+11.2%)
Ordinary profit	4,679	5,200	+520
Ordinary profit margin	22.5%	23.6%	(+11.1%)
Net profit	3,330	3,700	+369
Net profit margin	16.0%	16.8%	(+11.1%)
Orders received	21,690	22,500	+809 (+3.7%)
Dividend (Parent Company)	100	156	+56
ROE	27.4%	25.7%	-1.7pt

Segment & mcframe License Sales Forecasts (FY)

No changes since the May 13, 2025 announcement

Solutions Business aims for higher sales growth than previous period, based on long-term relationships of trust with clients.
Products Business aims to continue high growth in license sales, leveraging mcframe market advantage.

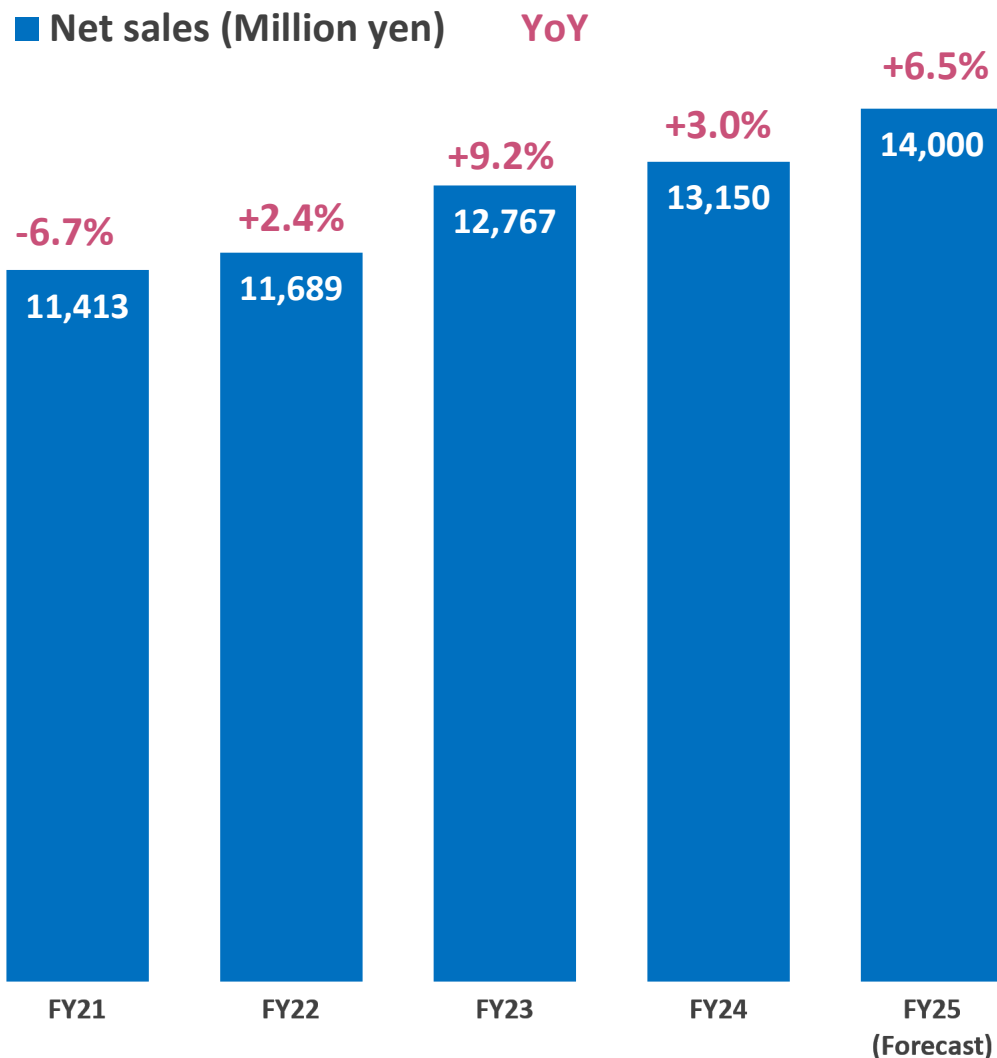
Net sales

(Million yen)	FY24 Actual	FY25 Forecast	Difference (Change %)
Solutions	13,150	14,000	+849 (+6.5%)
Products	7,083	7,600	+516 (+7.3%)
System Support	542	400	-142 (-26.2%)
Total	20,776	22,000	+1,223 (+5.9%)
mcframe license	5,120	5,700	+579 (+11.3%)

Solutions Business Forecast

No changes since the May 13, 2025 announcement

< Net sales >



FY25 Business Environment Outlook

- Expecting higher sales growth than previous period, based on outstanding client base centered on major domestic companies and long-term relationships of trust.

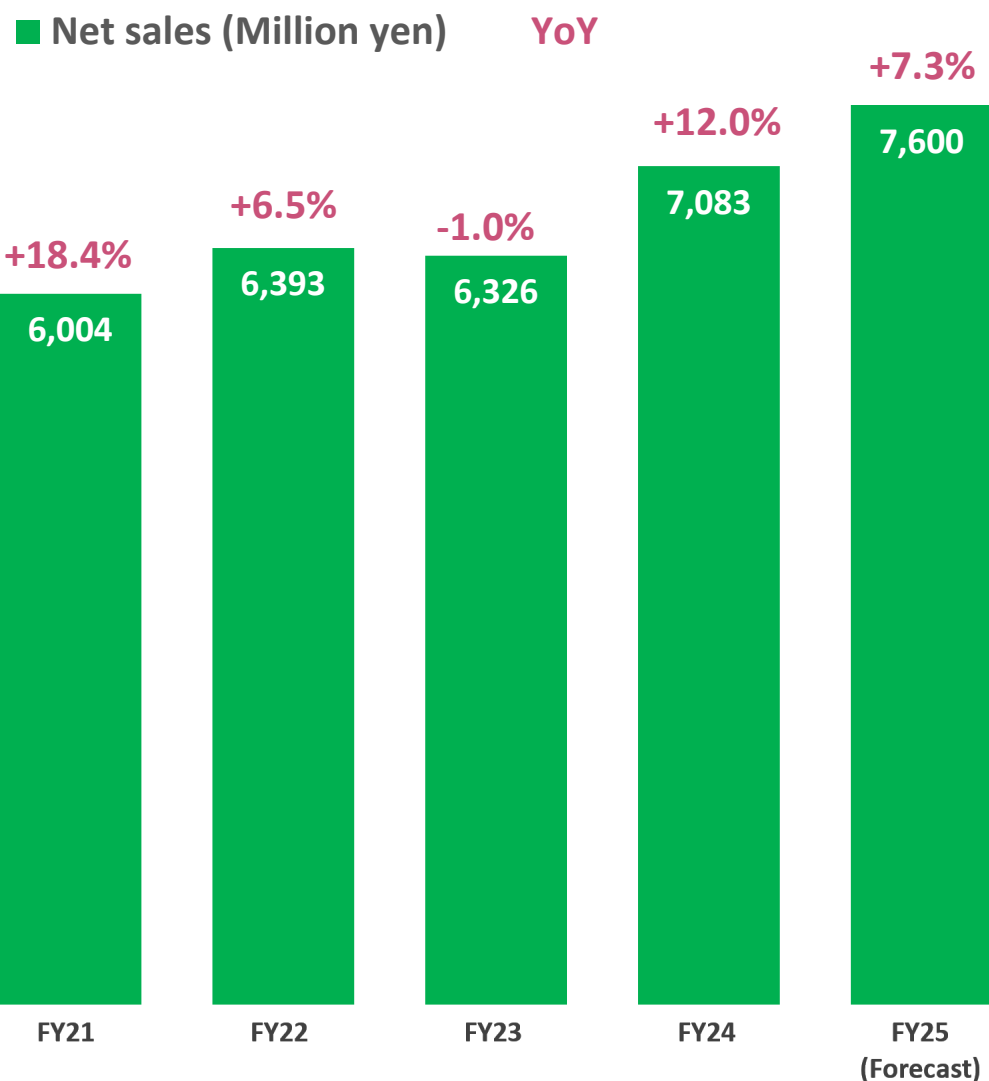
FY25 Initiatives

- Strengthening strategic proposal activities aligned with client needs.
- Securing both sales growth and profitability with mix of ERP and high-value-added expansion solutions.
- Promoting new businesses such as data-centric business and field DX support.

Products Business Forecast

No changes since the May 13, 2025 announcement

< Net sales >



FY25 Business Environment Outlook

- Expecting sales growth through continued high growth in license sales, leveraging mcframe's market advantage in the supply chain management area.

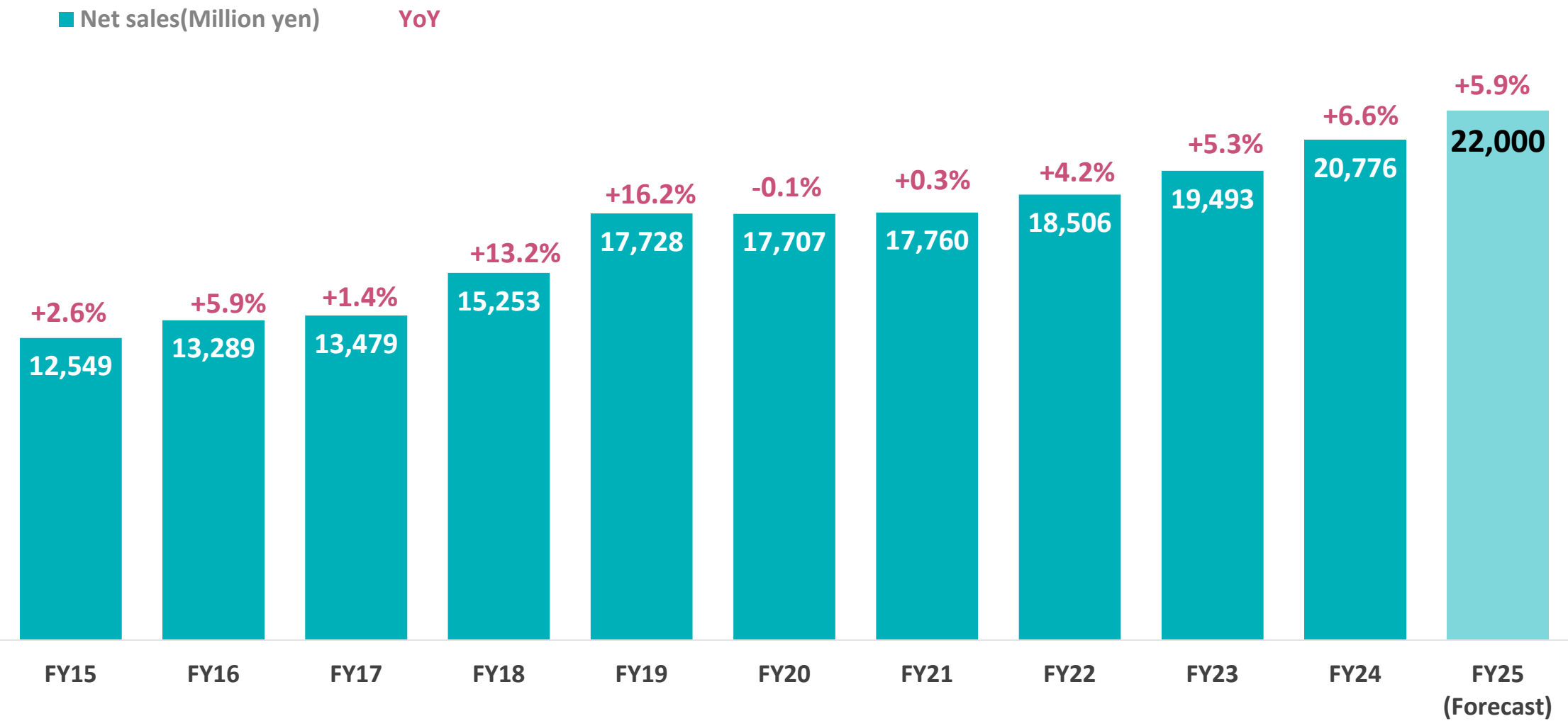
FY25 Initiatives

- Expanding and strengthening sales partners, sales networks, and sales capabilities through partnership strategy.
- Expanding overseas markets through strengthened collaboration with overseas offices and partners.
- Accumulating implementation expertise for SaaS-type mcframe X and promoting partner implementation projects.

Net Sales and YoY Growth

No changes since the May 13, 2025 announcement

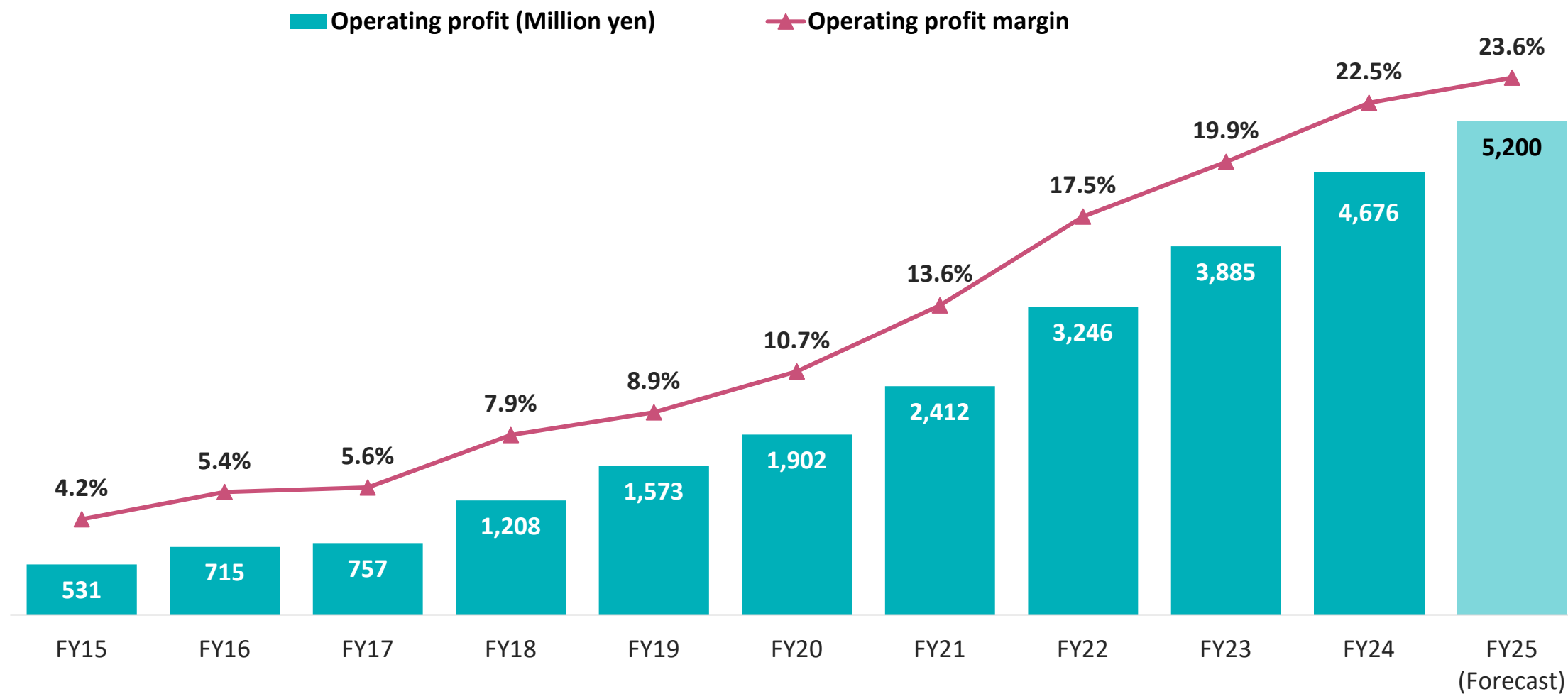
Toward achieving FY30 target of 33 billion yen, maintaining sales growth and aiming for record highs for 4 consecutive periods.



Operating Profit & Operating Profit Margin

No changes since the May 13, 2025 announcement

Toward achieving FY30 target of 10 billion yen, aiming for record highs for 10 consecutive periods through sales growth and continuous profit margin expansion.

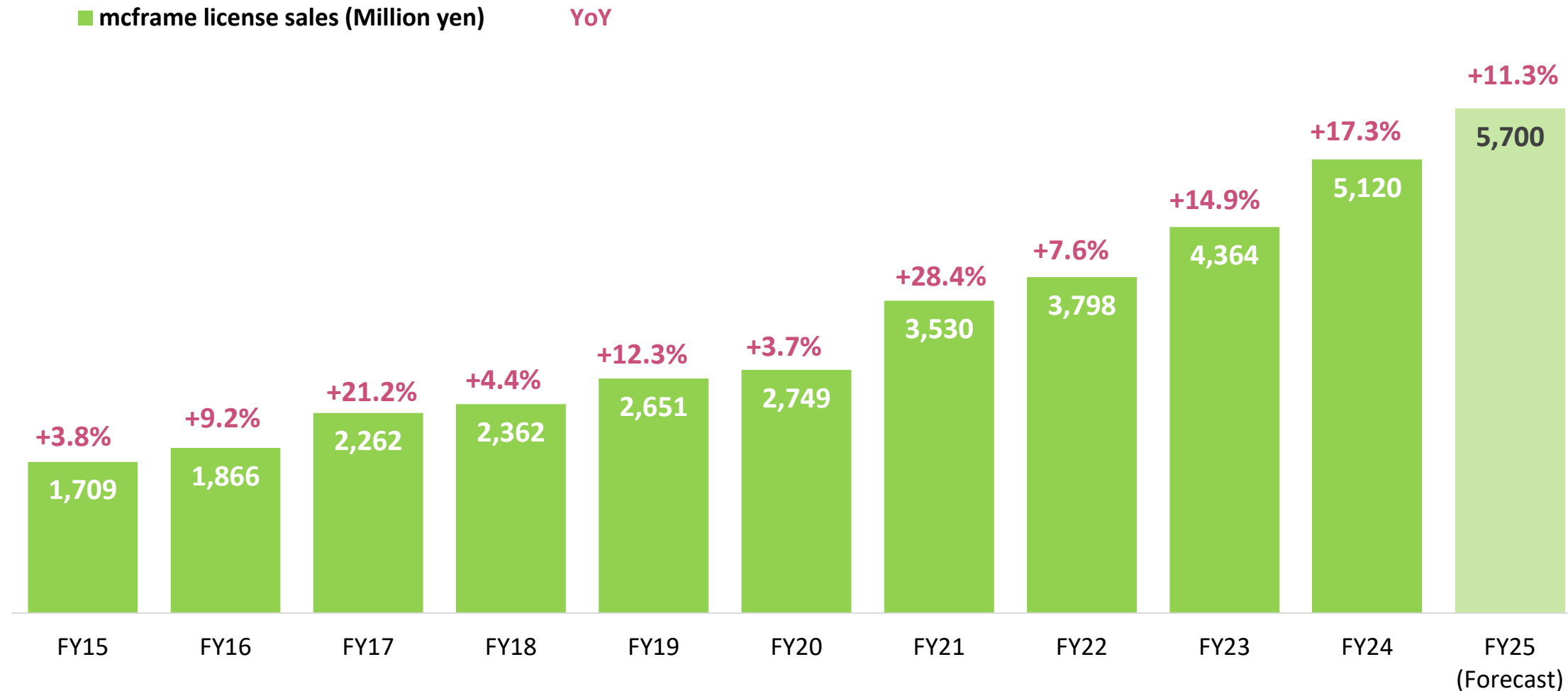


mcframe License Sales & YoY Growth

No changes since the May 13, 2025 announcement



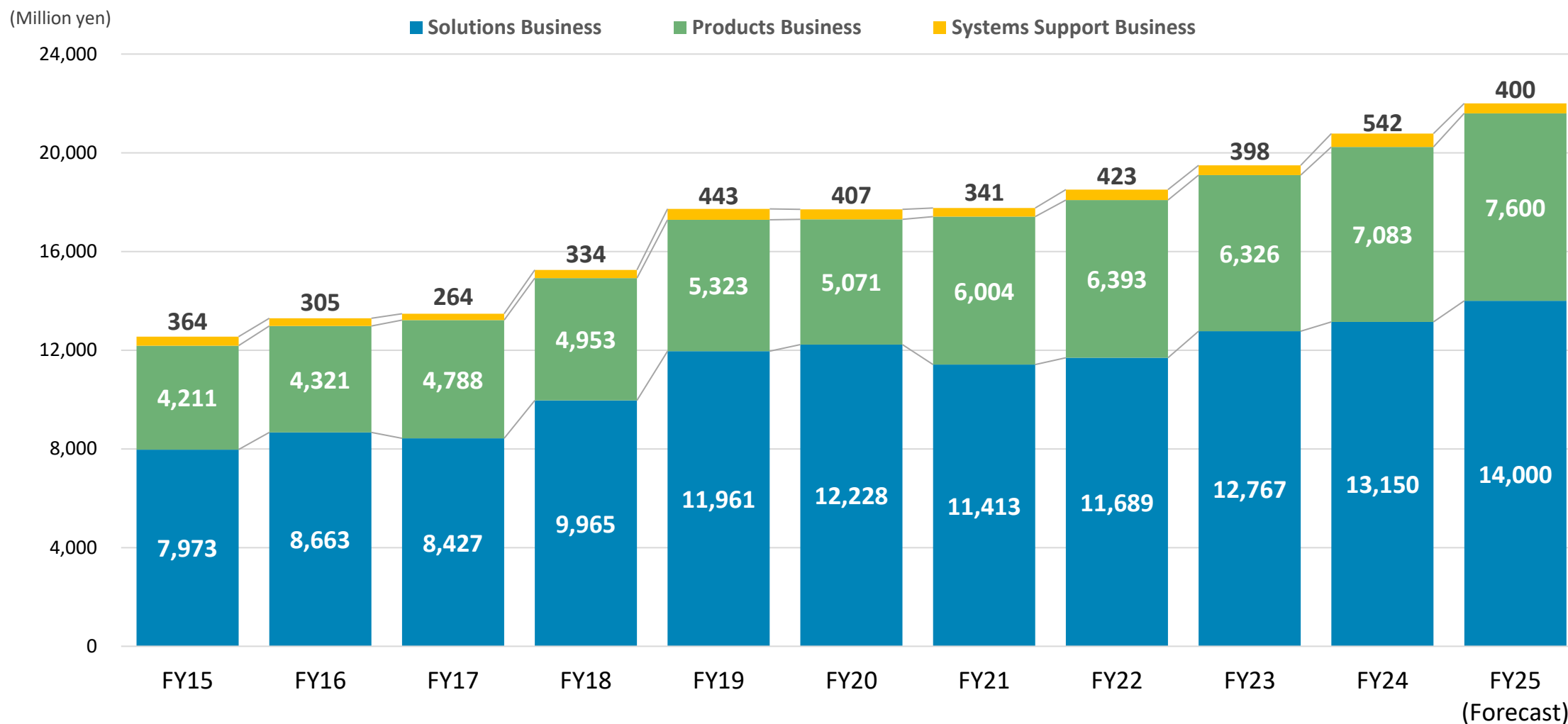
Aiming for market expansion and high growth as FY30 target engine. Targeting a record high in FY25 through license sales and accumulation of recurring maintenance revenues.



Sales by Segment

No changes since the May 13, 2025 announcement

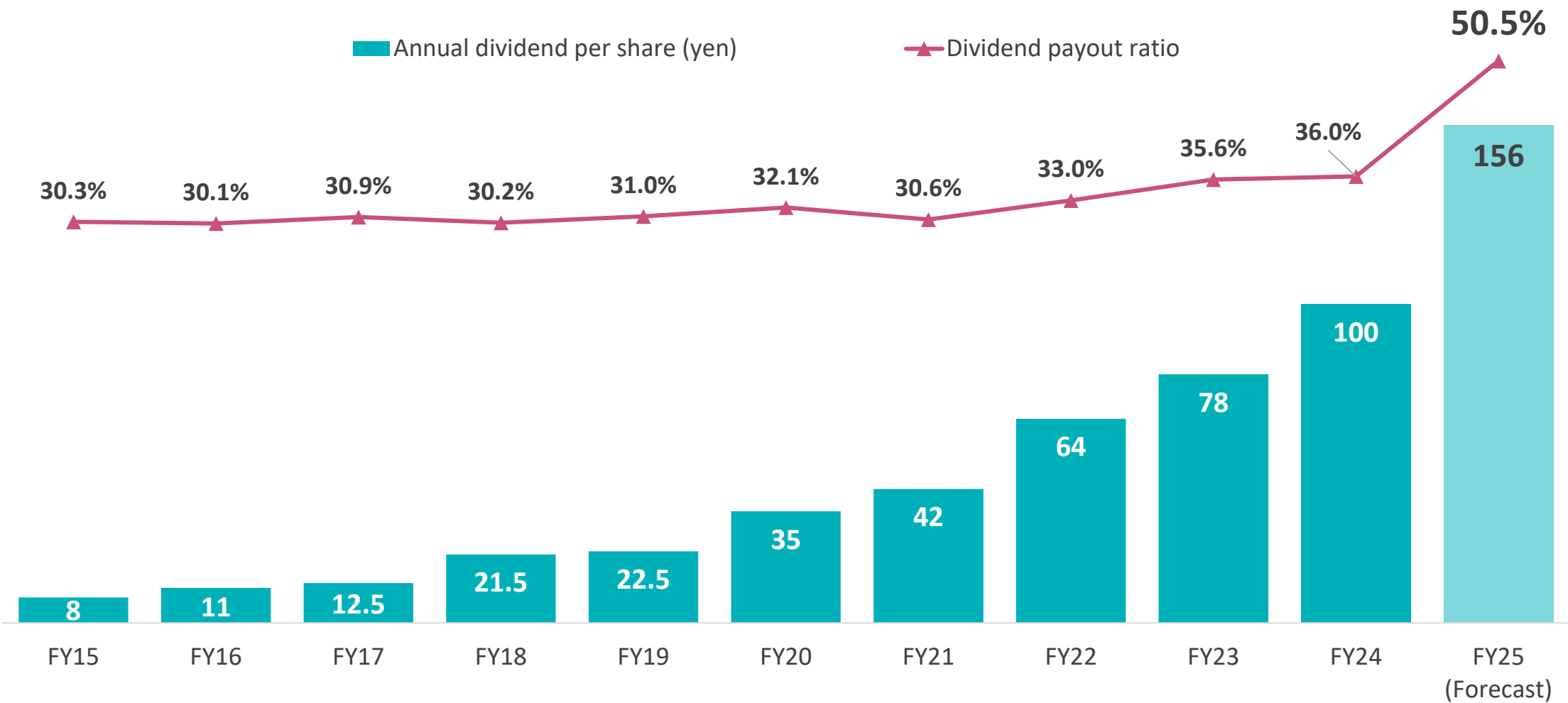
Solutions Business aims for higher sales growth based on long-term client relationships.
Products Business aims for sales growth through continued high license sales growth.



Dividends (Annual dividend per share)

No changes since the May 13, 2025 announcement

Progressive dividend and 35% payout ratio from FY23, reached 100 yen per share in FY24.
Increasing payout ratio to 50% in FY25 for substantial dividend increase, planning 11th consecutive increase.



3. Data Book

Quarterly Income Statement (3-month)

(Million yen)

	FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	4,703	5,104	4,781	4,903	5,042	5,049	5,165	5,519	6,039			
Cost of sales	2,713	3,034	2,856	3,035	2,821	2,736	2,859	3,268	3,197			
Gross profit	1,989	2,070	1,924	1,868	2,221	2,313	2,305	2,250	2,841			
Selling, general and administrative expenses	988	956	916	1,105	1,053	1,063	1,060	1,236	1,113			
Operating profit	1,000	1,114	1,007	762	1,167	1,249	1,245	1,014	1,728			
Operating profit margin	21.3%	21.8%	21.1%	15.6%	23.2%	24.7%	24.1%	18.4%	28.6%			
Non-operating income	12	3	0	0	20	4	0	2	26			
Non-operating expense	1	2	2	17	4	5	2	10	3			
Ordinary profit	1,011	1,114	1,006	744	1,183	1,247	1,243	1,006	1,750			
Extraordinary gains	-	-	-	-	-	-	-	-	239			
Extraordinary losses	-	-	-	-	-	-	-	-	-			
Profit before income taxes	1,011	1,114	1,006	744	1,183	1,247	1,243	1,006	1,989			
Income taxes - current	326	355	317	314	380	392	404	353	620			
Income taxes - deferred	0	0	0	(62)	(0)	0	(0)	(180)	(2)			
Total income taxes	326	355	317	252	380	392	403	172	618			
Profit	684	758	689	492	803	854	839	833	1,371			
EBITDA	1,165	1,301	1,186	934	1,365	1,448	1,467	1,220	1,948			
EBITDA margin	24.8%	25.5%	24.8%	19.1%	27.1%	28.7%	28.4%	22.1%	32.3%			



Quarterly Income Statement (Cumulative)

(Million yen)

	FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	4,703	9,808	14,589	19,493	5,042	10,092	15,257	20,776	6,039			
Cost of sales	2,713	5,748	8,605	11,640	2,821	5,557	8,417	11,685	3,197			
Gross profit	1,989	4,060	5,984	7,852	2,221	4,534	6,840	9,091	2,841			
Selling, general and administrative expenses	988	1,945	2,861	3,967	1,053	2,117	3,178	4,415	1,113			
Operating profit	1,000	2,114	3,122	3,885	1,167	2,417	3,662	4,676	1,728			
Operating profit margin	21.3%	21.6%	21.4%	19.9%	23.2%	23.9%	24.0%	22.5%	28.6%			
Non-operating income	12	15	16	16	20	24	24	26	26			
Non-operating expense	1	4	6	24	4	10	12	23	3			
Ordinary profit	1,011	2,126	3,132	3,877	1,183	2,430	3,673	4,679	1,750			
Extraordinary gains	-	-	-	-	-	-	-	-	239			
Extraordinary losses	-	-	-	-	-	-	-	-	-			
Profit before income taxes	1,011	2,126	3,132	3,877	1,183	2,430	3,673	4,679	1,989			
Income taxes - current	326	682	999	1,313	380	772	1,177	1,530	620			
Income taxes - deferred	0	0	0	(62)	(0)	0	(0)	(181)	(2)			
Total income taxes	326	682	999	1,251	380	772	1,176	1,349	618			
Profit	684	1,443	2,132	2,625	803	1,658	2,497	3,330	1,371			
EBITDA	1,165	2,467	3,653	4,588	1,365	2,814	4,281	5,502	1,948			
EBITDA margin	24.8%	25.2%	25.0%	23.5%	27.1%	27.9%	28.1%	26.5%	32.3%			



Quarterly Segment Performance (3-month)

(Million yen)

Segment	Item	FY2023				FY2024				FY2025			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Solutions Business	Net sales	3,052	3,488	3,177	3,049	3,170	3,170	3,321	3,488	3,991			
	Operating profit	739	938	826	740	796	848	1,007	983	1,294			
	Operating profit margin	24.2%	26.9%	26.0%	24.3%	25.1%	26.8%	30.3%	28.2%	32.4%			
	Orders received	3,124	3,452	2,709	3,694	2,775	3,677	3,530	3,639	4,212			
	Order backlog	4,036	4,000	3,532	4,178	3,783	4,291	4,500	4,651	4,882			
Products Business	Net sales	1,544	1,525	1,516	1,739	1,729	1,734	1,693	1,926	1,953			
	Operating profit	562	449	448	564	729	718	576	613	757			
	Operating profit margin	36.4%	29.5%	29.5%	32.5%	42.2%	41.4%	34.0%	31.8%	38.8%			
	Orders received	1,654	1,380	1,359	2,083	1,753	1,690	1,615	2,491	1,904			
	Order backlog	2,112	1,967	1,810	2,153	2,177	2,133	2,055	2,620	2,562			
System Support Business	Net sales	105	90	86	114	142	145	150	103	95			
	Operating profit	149	127	115	105	129	123	133	113	138			
	Operating profit margin	141.1%	140.3%	133.6%	91.7%	90.3%	85.3%	88.6%	109.5%	145.7%			
	Orders received	115	93	96	192	145	99	105	164	46			
	Order backlog	46	49	58	135	138	92	48	108	60			

Quarterly Segment Performance (Cumulative)

(Million yen)

Segment	Item	FY2023				FY2024				FY2025			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Solutions Business	Net sales	3,052	6,541	9,718	12,767	3,170	6,340	9,661	13,150	3,991			
	Operating profit	739	1,677	2,504	3,244	796	1,645	2,652	3,635	1,294			
	Operating profit margin	24.2%	25.7%	25.8%	25.4%	25.1%	25.9%	27.5%	27.6%	32.4%			
	Orders received	3,124	6,576	9,286	12,980	2,775	6,453	9,984	13,623	4,212			
	Order backlog	4,036	4,000	3,532	4,178	3,783	4,291	4,500	4,651	4,882			
Products Business	Net sales	1,544	3,070	4,587	6,326	1,729	3,463	5,157	7,083	1,953			
	Operating profit	562	1,012	1,460	2,024	729	1,447	2,023	2,636	757			
	Operating profit margin	36.4%	33.0%	31.8%	32.0%	42.2%	41.8%	39.2%	37.2%	38.8%			
	Orders received	1,654	3,035	4,394	6,477	1,753	3,443	5,059	7,550	1,904			
	Order backlog	2,112	1,967	1,810	2,153	2,177	2,133	2,055	2,620	2,562			
System Support Business	Net sales	105	196	283	398	142	287	438	542	95			
	Operating profit	149	277	393	498	129	252	386	499	138			
	Operating profit margin	141.1%	140.7%	138.6%	125.1%	90.3%	87.8%	88.1%	92.2%	145.7%			
	Orders received	115	208	304	497	145	244	350	515	46			
	Order backlog	46	49	58	135	138	92	48	108	60			

Quarterly Balance Sheet

(Million yen)

	FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Current assets	10,789	11,648	11,365	12,583	12,581	13,214	12,815	14,336	15,582			
Cash and deposits	6,889	7,519	7,604	8,381	8,354	8,758	8,154	9,347	9,933			
Notes and accounts receivable - trade, and contract assets	3,222	3,546	3,201	3,526	3,388	3,777	3,999	4,277	4,508			
Non-current assets	2,847	2,919	2,966	3,135	3,245	3,344	3,747	4,115	3,801			
Total assets	13,637	14,567	14,331	15,718	15,827	16,558	16,563	18,451	19,384			
Current liabilities	4,098	4,373	3,880	4,752	4,564	4,468	4,048	5,030	5,471			
Non-current liabilities	-	-	-	15	20	25	31	36	42			
Net assets	9,538	10,194	10,451	10,950	11,242	12,064	12,484	13,384	13,870			
Equity ratio	69.9%	70.0%	72.9%	69.7%	71.0%	72.9%	75.4%	72.5%	71.6%			

Cash Flows

(Million yen)

	FY2022			FY2023			FY2024		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Cash flows from operating activities	1,658	1,619	3,278	1,874	1,679	3,553	1,672	1,850	3,522
Cash flows from investing activities	(325)	(370)	(696)	(616)	(511)	(1,127)	(621)	(854)	(1,476)
Cash flows from financing activities	(393)	(155)	(549)	(695)	(307)	(1,003)	(655)	(409)	(1,065)
Effect of exchange rate change on cash and cash equivalents	(14)	2	(11)	(10)	2	(7)	(19)	2	(16)
Net increase (decrease) in cash and cash equivalents	925	1,095	2,021	552	862	1,414	376	588	965
Cash and cash equivalents at beginning of period	4,945	5,871	4,945	6,966	7,519	6,966	8,381	8,758	8,381
Cash and cash equivalents at end of period	5,871	6,966	6,966	7,519	8,381	8,381	8,758	9,347	9,347

4. Guide to IR Reference Materials

Integrated Report 2024

We released our first integrated report on September 12, 2024, with the aim of explaining our approach to sustainable corporate value creation to our wide range of stakeholders and deepening dialogue with them. Additionally, in advance of publishing our 2025 integrated report, we have issued our FY2024 ESG data collection.



Japanese: https://www.b-en-g.co.jp/jp/ir/materials/integrated_report.html
English: https://www.b-en-g.co.jp/en/ir/materials/integrated_report.html



Japanese



English

Investors Guide

We disclose an investor-oriented document on our IR website that summarizes basic information, including business overview, business model, growth strategy, sustainability initiatives and more.



Content

- | | |
|---|---|
| 1. What is B-EN-G? | 5. Management Resource Allocation and Human resource strategy |
| 2. Segment information: Competitive advantages and market positioning | 6. Sustainability |
| 3. Growth strategy BE 2030 | 7. Data book |
| 4. Capital allocation | 8. Appendix |

Japanese: <https://www.b-en-g.co.jp/jp/ir/materials/investorsguide.html>

English: <https://www.b-en-g.co.jp/en/ir/materials/investorsguide.html>



Japanese



English

<Notes on this presentation material>

- Fiscal years are principally displayed as "Fiscal Year 20yy" or "FYyy," representing one year from April 1, 20yy.
- All monetary amounts are displayed with figures less than one million yen truncated.
- Profit attributable to owners of parent (quarterly profit) is displayed as Net profit.
- Results for FY19 and earlier use figures prior to the retroactive application of the revenue recognition accounting standard.

<Caution>

- Forward-looking statements concerning business performance forecasts, etc. contained in this material are based on information currently available to the company and certain assumptions deemed reasonable by the Company. Actual business performance may differ significantly from these forecasts due to various factors.
- This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Business Engineering Corporation Abbreviation: B-EN-G

Securities Code: 4828 TSE Prime

IR information

Japanese : <https://www.b-en-g.co.jp/jp/ir/>
English : <https://www.b-en-g.co.jp/en/ir/>

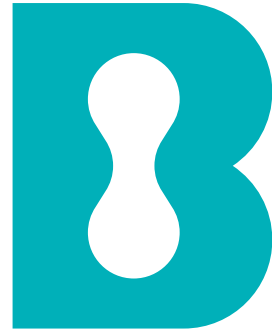
IR contact : ir@b-en-g.co.jp



Japanese



English



B-EN-G

Business Engineering for Growth