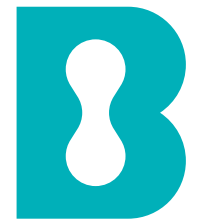


# 2Q Fiscal Year 2025 (Interim Period) Financial Results Briefing Materials

November 7, 2025

Business Engineering Corporation

Securities Code: 4828 TSE Prime



**B-EN-G**

Business Engineering for Growth

# Agenda

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

# Executive Summary of FY2025 2Q Financial Results

<b>FY25 2Q Business Environment</b>	Corporate earnings overall are maintaining high levels, with business sentiment also maintaining favorable levels. The economy continues its gradual recovery. DX demand in manufacturing industries continues to be strong, with strategic digital investments maintaining robust momentum.
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<b>Solutions Business</b> <ul style="list-style-type: none"><li>• Strong project pipeline continuing from 1Q, with robust 2Q performance sustained.</li><li>• High sales and profit levels maintained, orders progressing favorably. Significant YoY growth, powerfully driving strong 1H performance.</li></ul>	<b>Products Business</b> <ul style="list-style-type: none"><li>• License sales grew substantially in 2Q, achieving high growth and a record high.</li><li>• Profit increased significantly driven by higher license sales, delivering strong first-half performance.</li></ul>
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# 1. Summary of FY2025 2Q and First Half Financial Results

# Summary of Consolidated Income Statement

**Strong sales and profit growth in 2Q and 1H. All first-half metrics reached record highs, including gains from sales of strategic shareholdings recorded in 1Q. Achieved revised upward 1H forecasts.**

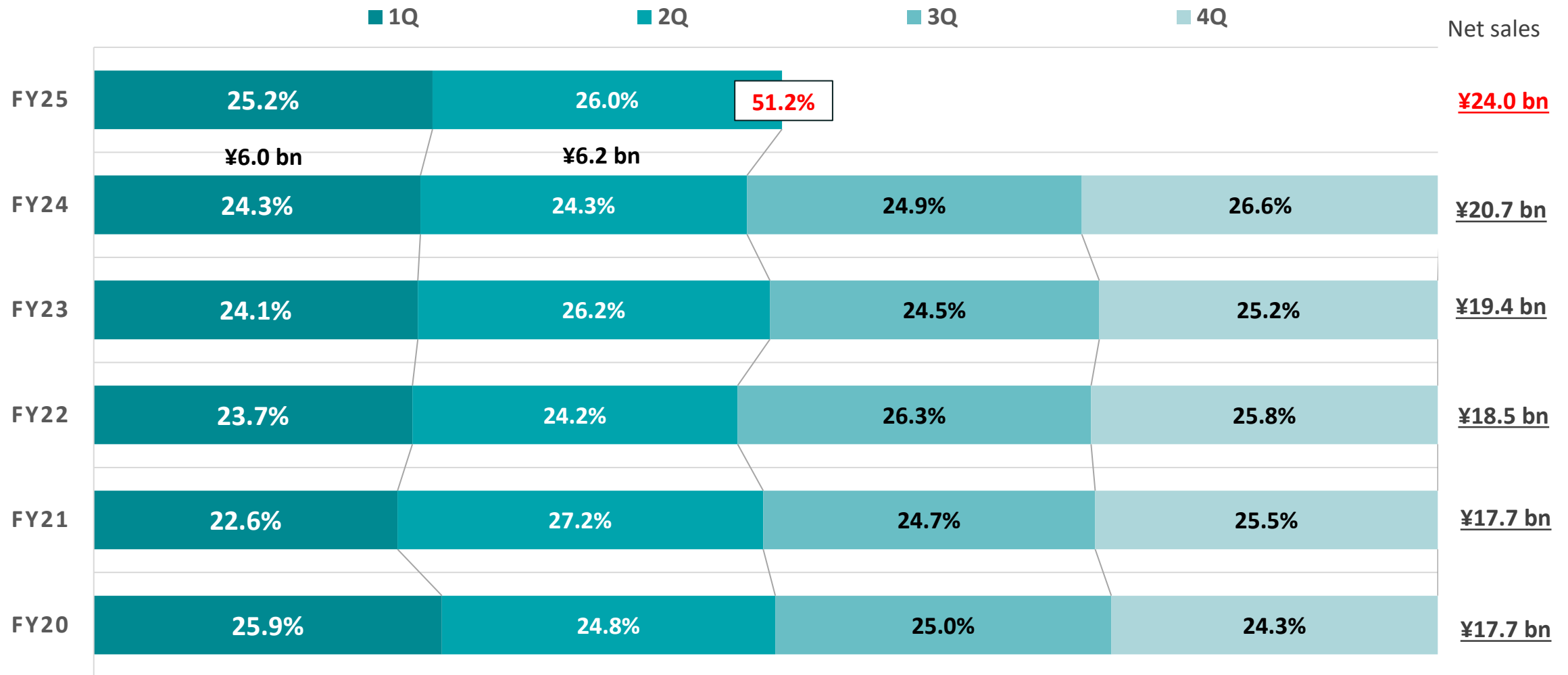
(million yen)	FY25 2Q	FY24 2Q		FY25 1H	FY24 1H		FY25 1H	
		Actual	Change %		Actual	Change %	Forecast	Achievement
<b>Net sales</b>	<b>6,241</b>	<b>5,049</b>	<b>+23.6%</b>	<b>12,280</b>	<b>10,092</b>	<b>+21.7%</b>	<b>11,800</b>	<b>104.1%</b>
<b>Gross profit</b>	<b>2,778</b>	<b>2,313</b>	<b>+20.1%</b>	<b>5,619</b>	<b>4,534</b>	<b>+23.9%</b>	<b>5,350</b>	<b>105.0%</b>
Gross profit margin	44.5%	45.8%		45.8%	44.9%		45.3%	
<b>Operating profit</b>	<b>1,642</b>	<b>1,249</b>	<b>+31.5%</b>	<b>3,370</b>	<b>2,417</b>	<b>+39.4%</b>	<b>3,000</b>	<b>112.3%</b>
Operating profit margin	26.3%	24.7%		27.4%	23.9%		25.4%	
<b>Ordinary profit</b>	<b>1,641</b>	<b>1,247</b>	<b>+31.6%</b>	<b>3,392</b>	<b>2,430</b>	<b>+39.6%</b>	<b>3,000</b>	<b>113.1%</b>
Ordinary profit margin	26.3%	24.7%		27.6%	24.1%		25.4%	
<b>Net profit</b>	<b>1,118</b>	<b>854</b>	<b>+30.8%</b>	<b>2,489</b>	<b>1,658</b>	<b>+50.2%</b>	<b>2,200</b>	<b>113.2%</b>
Net profit margin	17.9%	16.9%		20.3%	16.4%		18.6%	
<b>Orders received</b>	<b>5,844</b>	<b>5,467</b>	<b>+6.9%</b>	<b>12,008</b>	<b>10,142</b>	<b>+18.4%</b>	<b>11,800</b>	<b>101.8%</b>

\*We revised up first-half earnings forecasts in August 2025.

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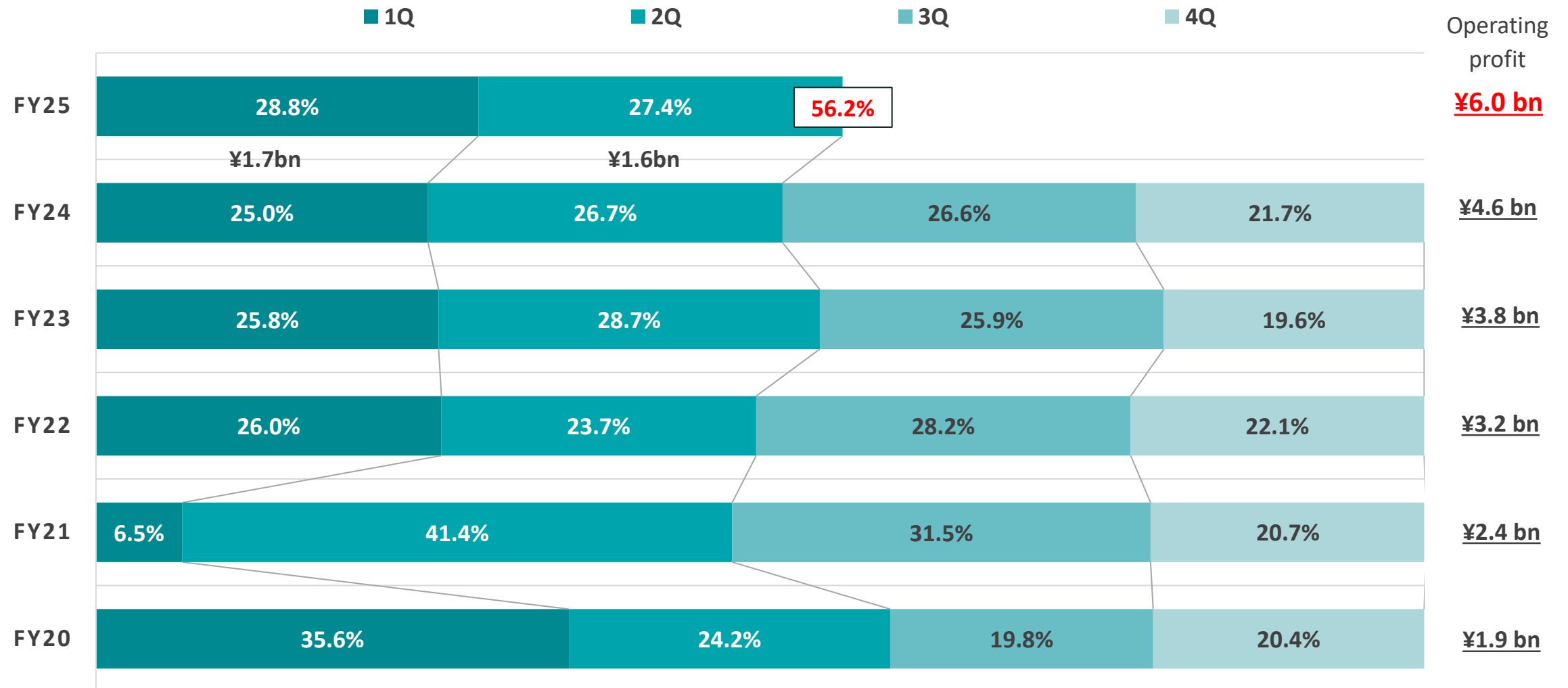
# Progress Against Full-Year Sales Forecast

2Q sales grew substantially, with strong first-half progress.  
Upward revision of full-year forecast by ¥2.0 billion to ¥24.0 billion.



# Progress Against Full-Year Operating Profit Forecast

Significant profit growth and strong 1H progress on increased Products license sales and higher Solutions sales and profitability. Annual plan revised up by ¥0.8 billion.

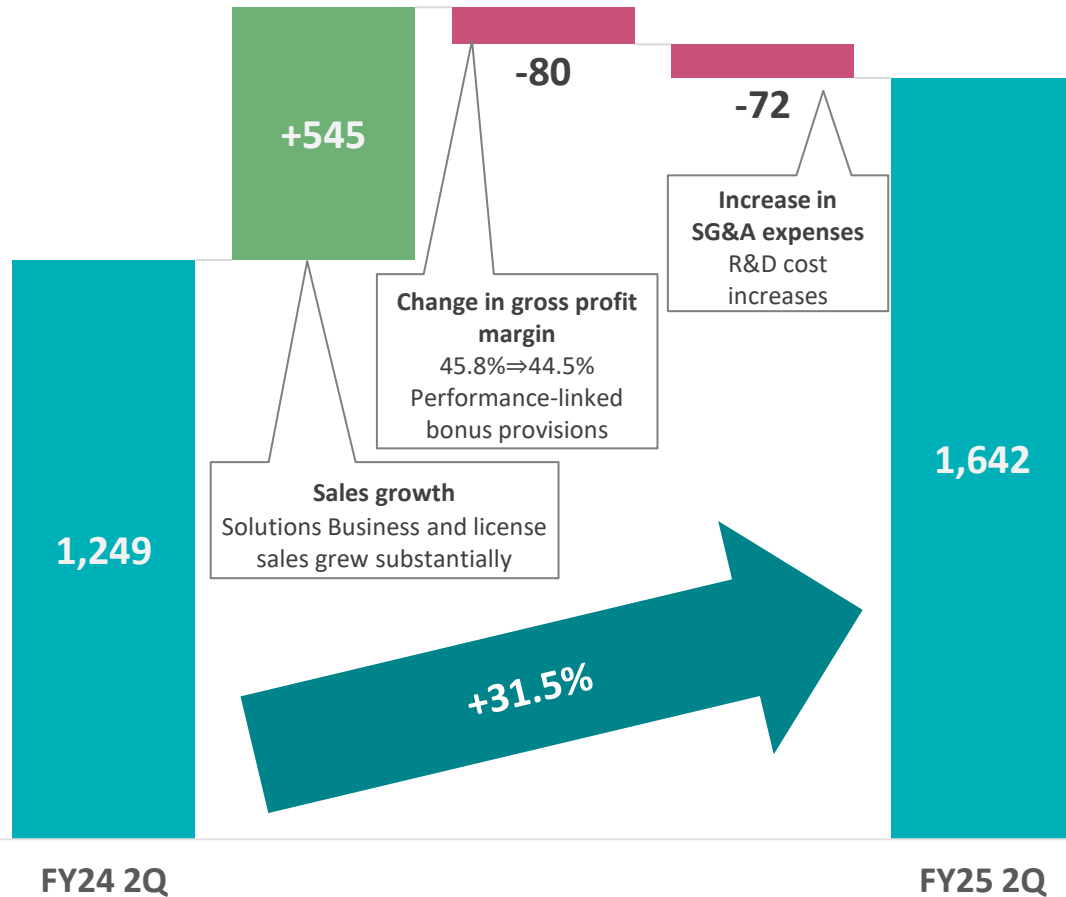


# Analysis of Changes in Operating Profit (YoY)

Higher sales drove substantial profit growth,  
implemented performance-linked bonuses for employees in 2Q.

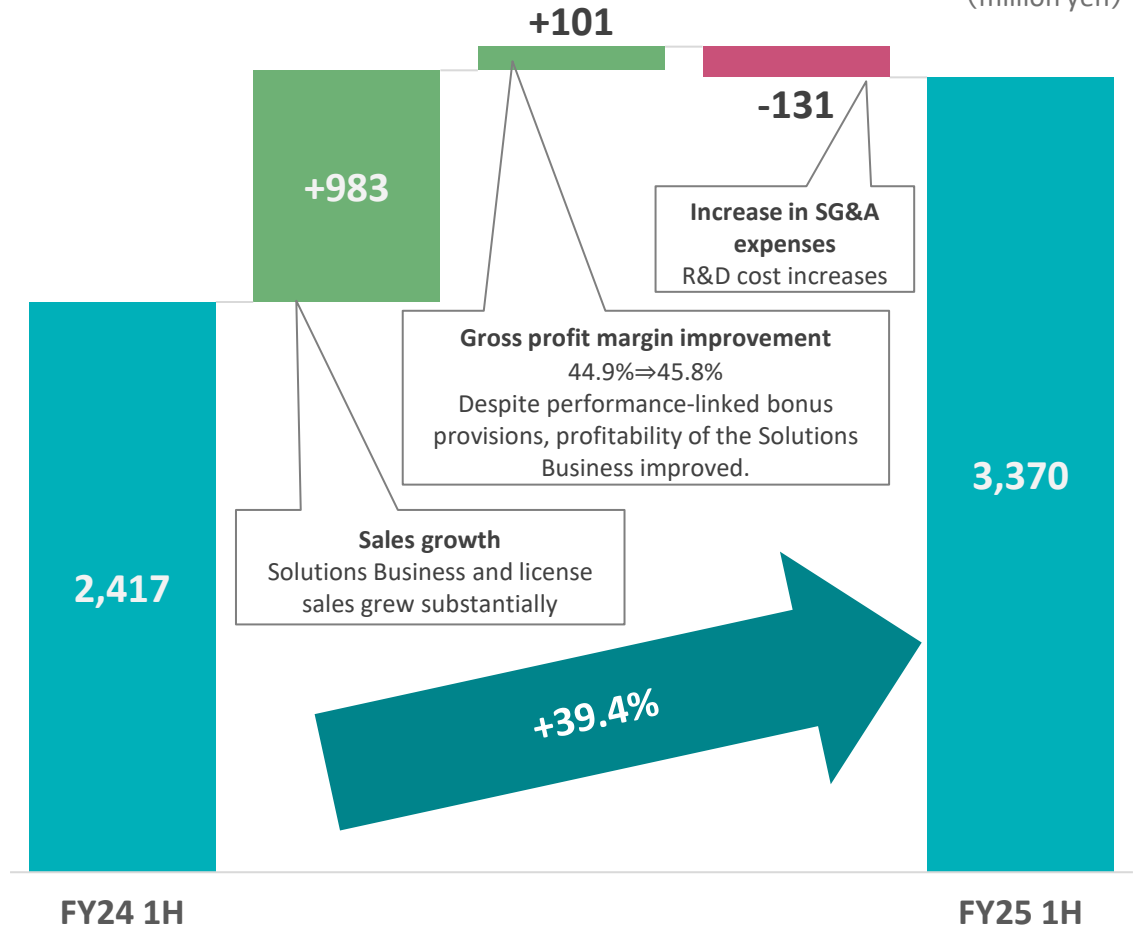
## 2Q comparison

(million yen)



## 1H comparison

(million yen)





# Sales & Operating Profit by Segment

**Products Business license sales grew substantially in 2Q, exceeding plan.**  
**Solutions Business maintained strong performance in 2Q, achieving revised upward plan.**

## Net sales

(million yen)	FY25 2Q	FY24 2Q		FY25 1H	FY24 1H		FY25 1H	
		Actual	Change %	Actual	Actual	Change %	Forecast	Achievement
<b>Solutions</b>	<b>3,885</b>	<b>3,170</b>	<b>+22.6%</b>	<b>7,876</b>	<b>6,340</b>	<b>+24.2%</b>	<b>7,800</b>	<b>101.0%</b>
<b>Products</b>	<b>2,263</b>	<b>1,734</b>	<b>+30.5%</b>	<b>4,217</b>	<b>3,463</b>	<b>+21.8%</b>	<b>3,800</b>	<b>111.0%</b>
<b>System Support</b>	<b>92</b>	<b>145</b>	<b>-36.5%</b>	<b>187</b>	<b>287</b>	<b>-35.0%</b>	<b>200</b>	<b>93.7%</b>
<b>Total</b>	<b>6,241</b>	<b>5,049</b>	<b>+23.6%</b>	<b>12,280</b>	<b>10,092</b>	<b>+21.7%</b>	<b>11,800</b>	<b>104.1%</b>
<b>mcframe license</b>	<b>1,714</b>	<b>1,273</b>	<b>+34.6%</b>	<b>3,136</b>	<b>2,594</b>	<b>+20.9%</b>	<b>2,850</b>	<b>110.0%</b>

## Operating profit

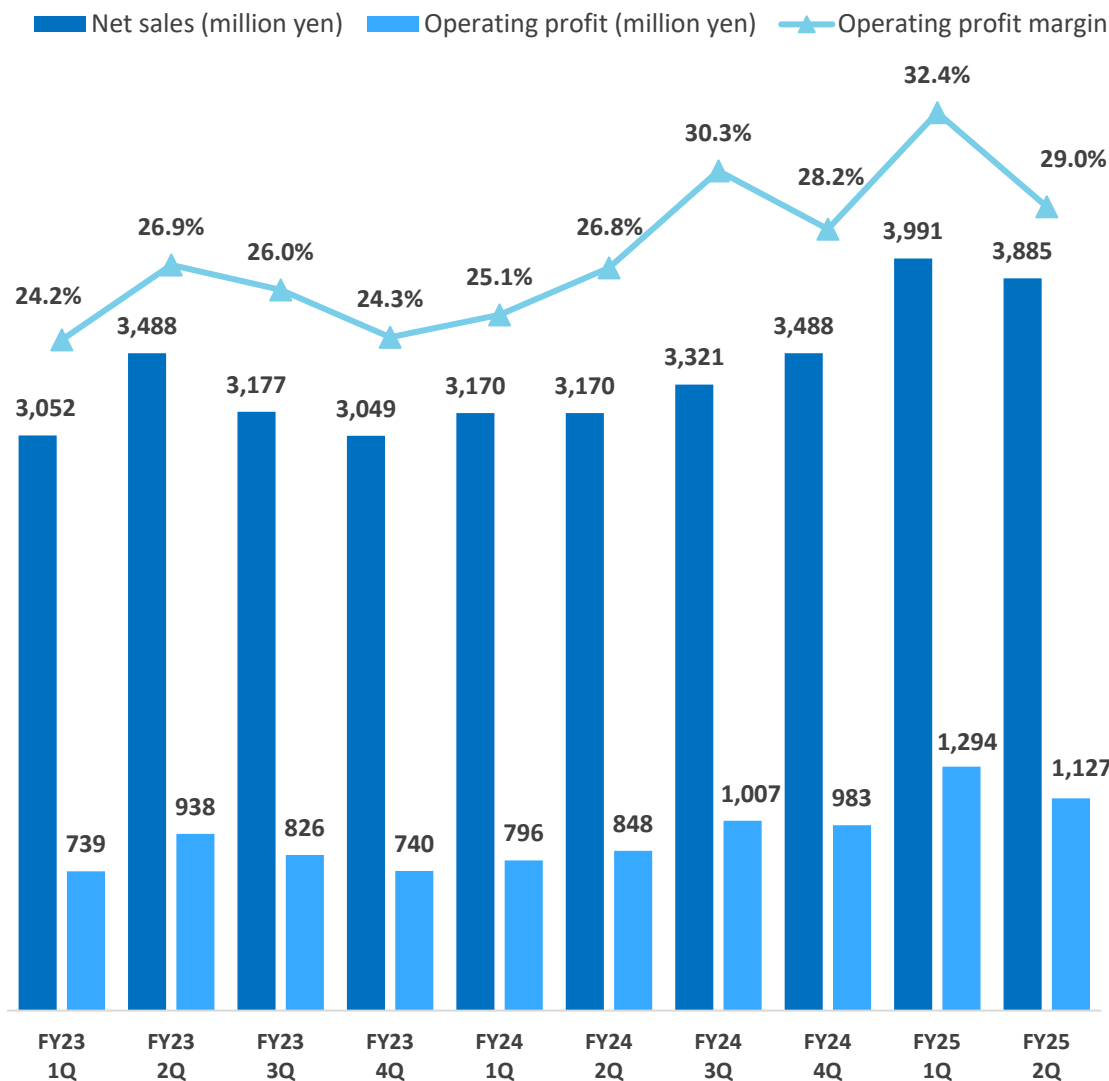
(million yen)	FY25 2Q	FY24 2Q		FY25 1H	FY24 1H		FY25 1H	
		Actual	Change %	Actual	Actual	Change %	Forecast	Achievement
<b>Solutions</b>	<b>1,127</b>	<b>848</b>	<b>+32.9%</b>	<b>2,422</b>	<b>1,645</b>	<b>+47.2%</b>	<b>-</b>	<b>-</b>
<b>Products</b>	<b>903</b>	<b>718</b>	<b>+25.9%</b>	<b>1,661</b>	<b>1,447</b>	<b>+14.8%</b>	<b>-</b>	<b>-</b>
<b>System Support</b>	<b>106</b>	<b>123</b>	<b>-13.7%</b>	<b>245</b>	<b>252</b>	<b>-3.0%</b>	<b>-</b>	<b>-</b>
<b>Eliminations &amp; corporate</b>	<b>(495)</b>	<b>(441)</b>	<b>-</b>	<b>(959)</b>	<b>(928)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,642</b>	<b>1,249</b>	<b>+31.5%</b>	<b>3,370</b>	<b>2,417</b>	<b>+39.4%</b>	<b>3,000</b>	<b>112.3%</b>

※ First-half earnings forecasts were revised upward in August 2025.

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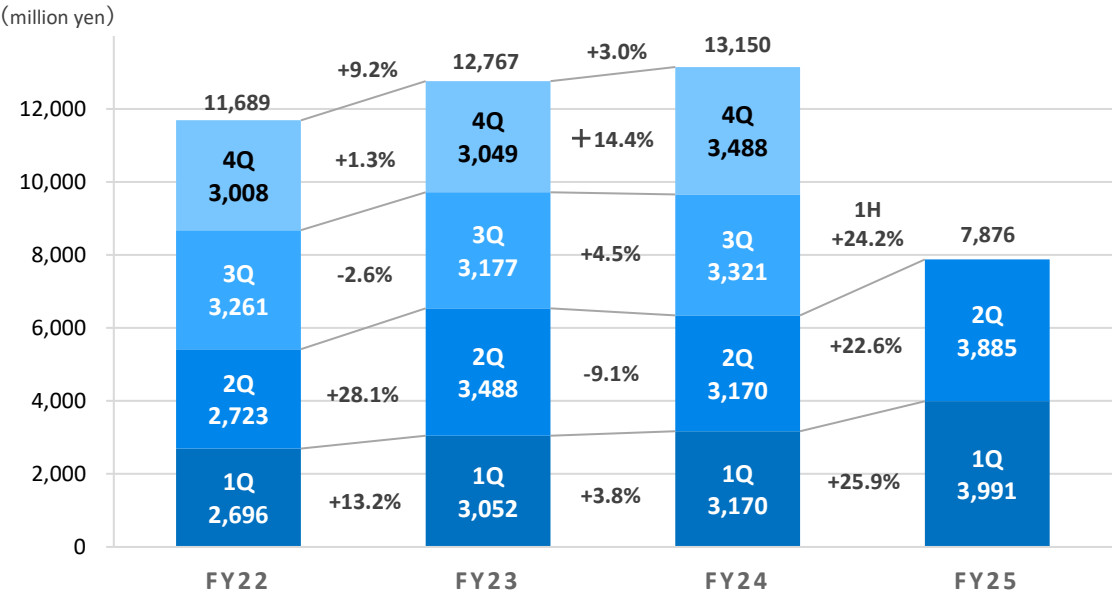
# Segment Information: Solutions Business

< Net sales and Operating profit >



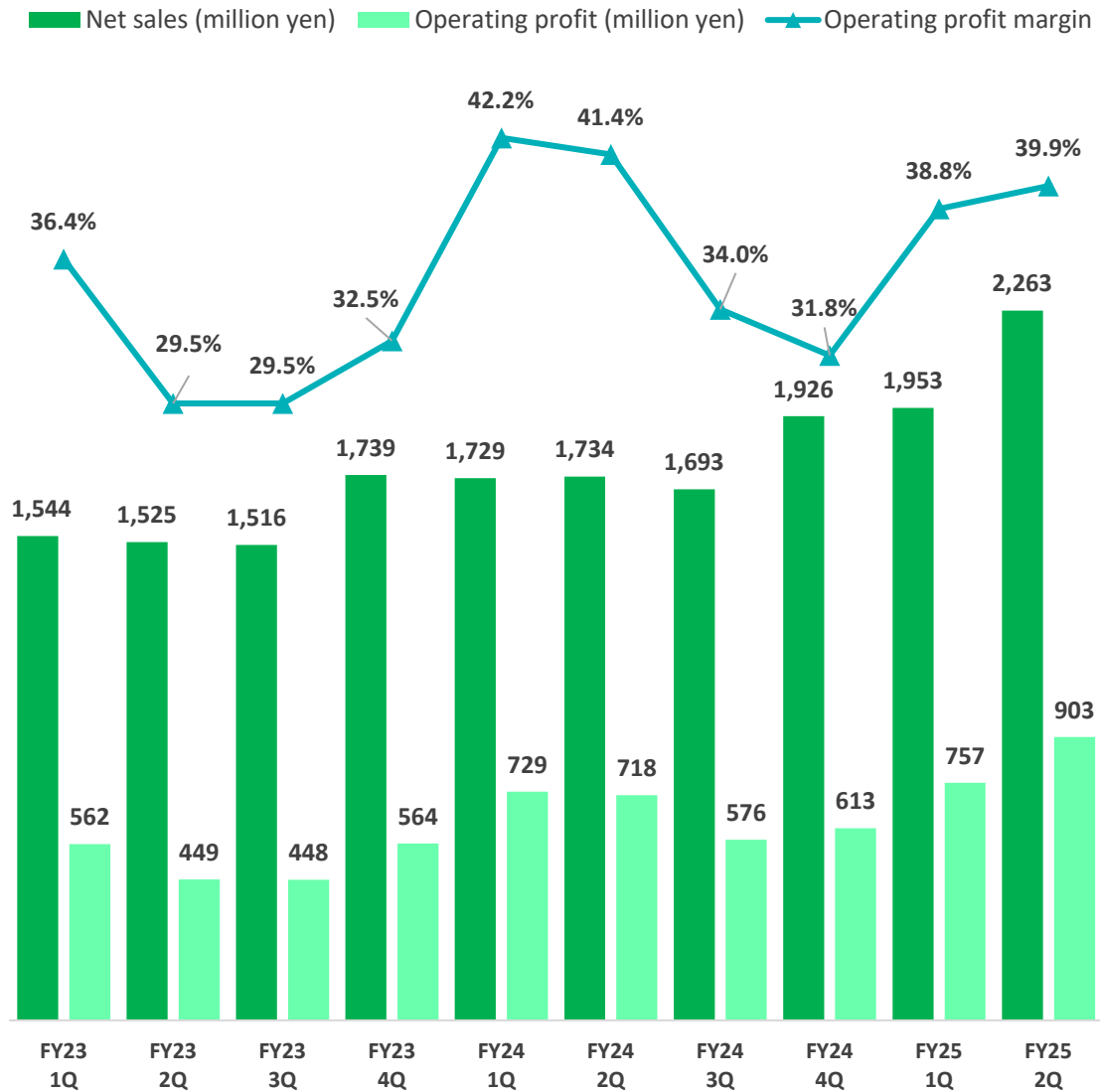
- Secured orders through strategic proposals tailored to client needs, backed by long-term trusted relationships. Order backlog remains high heading into 3Q (¥4,626 million).
- Continuing from 1Q, strong project pipeline with one-time factors driving high sales levels. Substantially higher year-on-year.
- Profit declined from 1Q due to performance-linked bonus provisions, but project profitability continues to improve and remains at high levels.

< Net sales >



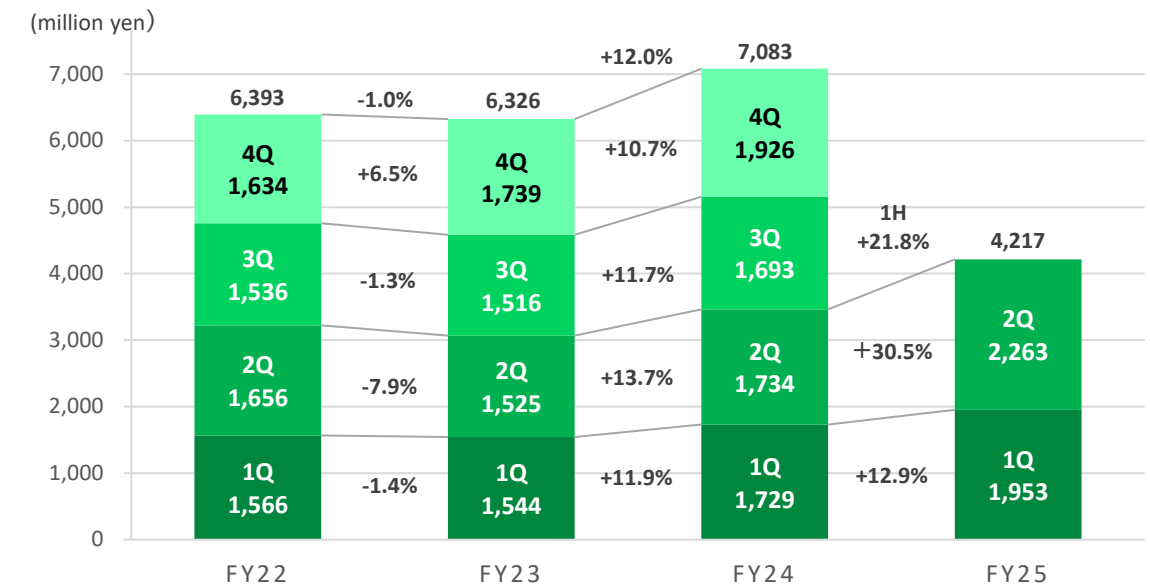
# Segment Information: Products Business

< Net sales and Operating profit >

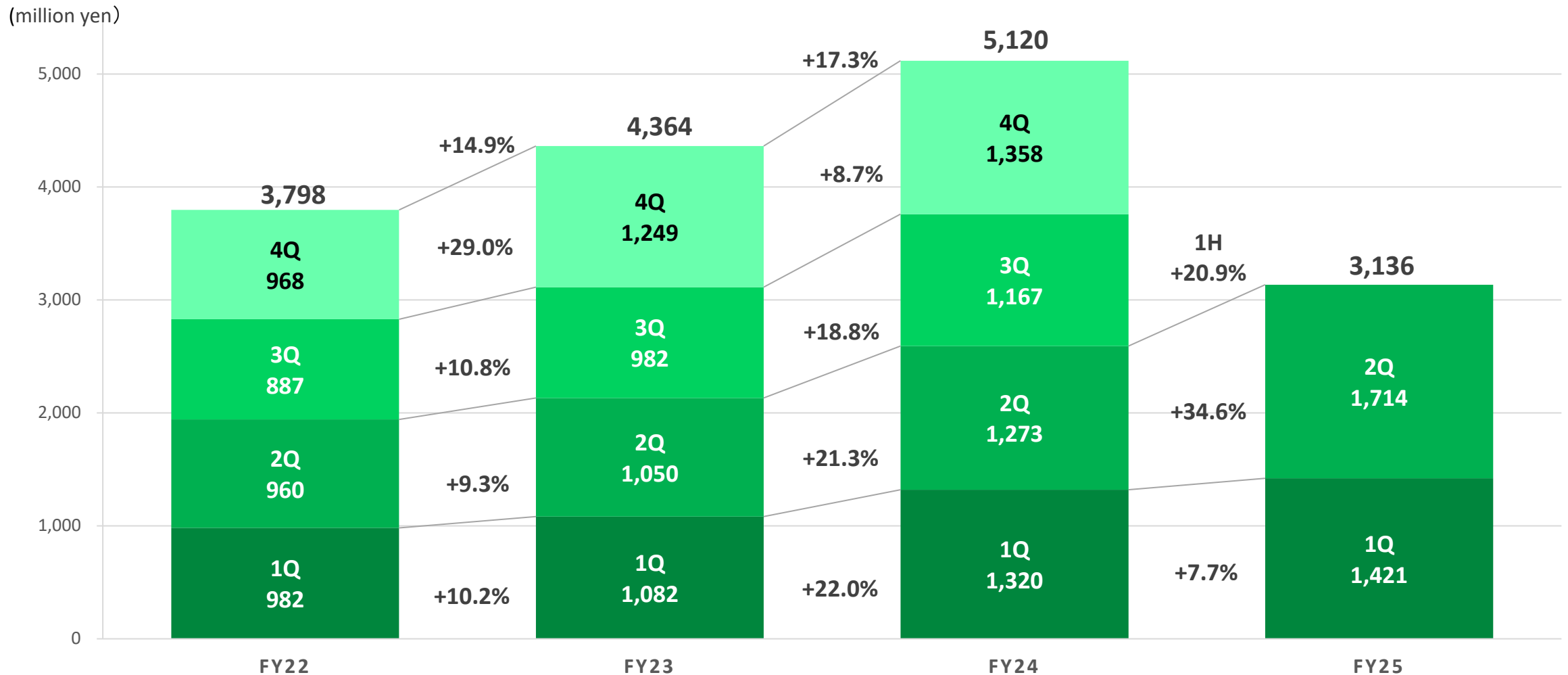


- Under strategic sales partnerships and strong client relationships, license sales performed well and jumped significantly in 2Q. Including some projects brought forward, sales grew substantially.
- Expanding and strengthening sales partner network. License sales from new partners also contributed.
- Despite performance-linked bonus provisions, profits achieved higher levels than 1Q, driven by substantial license sales growth.

< Net sales >



Leveraging mcframe's competitive advantage in the supply chain management field, license sales surged in 2Q, with high growth over 20% in 1H and achieving consecutive record highs.



# 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 shareholding sales.

(million yen)	FY25 1H	FY24 1H		FY24	
		Actual	Change %	Actual	Change %
<b>Current assets</b>	<b>16,913</b>	<b>13,214</b>	<b>+28.0%</b>	<b>14,336</b>	<b>+18.0%</b>
Cash and deposits	<b>11,234</b>	<b>8,758</b>	<b>+28.3%</b>	<b>9,347</b>	<b>+20.2%</b>
Notes and accounts receivable, and contract assets	<b>4,934</b>	<b>3,777</b>	<b>+30.6%</b>	<b>4,277</b>	<b>+15.4%</b>
<b>Non-current assets</b>	<b>3,890</b>	<b>3,344</b>	<b>+16.3%</b>	<b>4,115</b>	<b>-5.5%</b>
<b>Total assets</b>	<b>20,803</b>	<b>16,558</b>	<b>+25.6%</b>	<b>18,451</b>	<b>+12.7%</b>
<b>Current liabilities</b>	<b>5,759</b>	<b>4,468</b>	<b>+28.9%</b>	<b>5,030</b>	<b>+14.5%</b>
<b>Non-current liabilities</b>	<b>47</b>	<b>25</b>	<b>+83.1%</b>	<b>36</b>	<b>+29.4%</b>
<b>Net assets</b>	<b>14,997</b>	<b>12,064</b>	<b>+24.3%</b>	<b>13,384</b>	<b>+12.0%</b>
<b>Equity ratio</b>	<b>72.1%</b>	<b>72.9%</b>	<b>-0.8pt</b>	<b>72.5%</b>	<b>-0.4pt</b>

# Summary of Consolidated Cash Flows

Effectively utilizing operating cash flow for both growth investments and shareholder returns. Strengthening product development investment to drive growth. Executed partial sale of strategic shareholdings.

(million yen)	FY25 1H	FY24 1H	Difference
Cash flows from operating activities	2,841	1,672	+1,169
Cash flows from investing activities	(171)	(621)	+449
Cash flows from financing activities	(798)	(655)	-143
Effect of exchange rate changes on cash and cash equivalents	16	(19)	+35
Net increase (decrease) in cash and cash equivalents	1,887	376	+1,510
Cash and cash equivalents at beginning of period	9,347	8,381	+965
Cash and cash equivalents at end of period	11,234	8,758	+2,476

## 2. Earnings Forecast for FY2025

# Executive Summary of FY2025 Earnings Forecast

## FY25 Business Environment

Despite an expected short-term economic slowdown, business sentiment maintains favorable levels. Manufacturing industry DX needs remain high with strategic digital investments likely to continue.

## FY25 Consolidated Earnings Forecast

### ■ Full-year forecasts revised upward across all items

- Net sales: Substantial first-half growth, with further sales growth expected in second half.
- Profit: Substantial first-half growth, with further profit growth expected in second half driven by sales growth, and one-time tax benefits expected again this FY .

### • 5-for-1 stock split effective January 1, 2026.

Abolition of Shareholder Benefit System after distribution with record date of December 31, 2025.

### ■ Annual dividend increased under dividend payout policy of over 50%.

- ¥188 per share on pre-split basis (+¥32 from previous forecast, +¥88 YoY) .
- Year-end dividend after split: ¥22 per share, ¥110 on pre-split basis (+¥52 YoY).

Net sales  
**24,000**

Previous forecast +2,000  
YoY +15.5%

4 consecutive periods  
of record highs

Operating profit  
**6,000**

Previous forecast +800  
YoY +28.3%

10 consecutive periods of record highs

Net profit (million yen)  
**4,400**

Previous forecast +700  
YoY +32.1%

ROE  
**29.8%**

Previous forecast +4.1pt  
YoY +2.4pt

Annual dividend  
(split-adjusted)  
**¥37.6/share**

Previous forecast +¥6.4  
YoY +¥17.6

11 consecutive periods of dividend growth, achieving record high

Dividend payout ratio  
**51.2%**

Previous forecast +0.7pt  
YoY +15.2pt

## Solutions Business

- Building on substantial 1H growth and a robust 2H project pipeline, expecting over 17% full-year sales growth.

## Products Business

- Expecting 2H sales broadly inline with initial plan, with full-year license sales growth expected to exceed 17%.



# Earnings Forecast

Substantial full-year sales growth forecast, all items revised upward. Accelerating growth toward FY30, aiming for record highs. Net profit rising on one-time tax benefit, substantial dividend increase due to 50%+ payout ratio.

(million yen)	FY24 Actual	FY25 Forecast		Difference (Change %)	FY24 difference (Change %)
		Previous	Revised		
Net sales	20,776	22,000	24,000	+2,000 (+5.9%)	+3,223 (+15.5%)
Gross profit	9,091	9,900	10,800	+900	+1,708
Gross profit margin	43.8%	45.0%	45.0%	(+8.9%)	(+18.8%)
Operating profit	4,676	5,200	6,000	+800	+1,323
Operating profit margin	22.5%	23.6%	25.0%	(+11.2%)	(+28.3%)
Ordinary profit	4,679	5,200	6,000	+800	+1,320
Ordinary profit margin	22.5%	23.6%	25.0%	(+11.1%)	(+28.2%)
Net profit	3,330	3,700	4,400	+700	+1,069
Net profit margin	16.0%	16.8%	18.3%	(+11.1%)	(+32.1%)
Orders received	21,690	22,500	24,300	+1,800 (+3.7%)	+2,609 (+12.0%)
Dividend (non-consolidated) Pre-split equivalent	100.0	156.0	188.0	+32.0	+88.0
Dividend (non-consolidated) Split adjusted	20.0	31.2	37.6	+6.4	+17.6
ROE	27.4%	25.7%	29.8%	+4.1pt	+2.4pt

※ 5-for-1 stock split effective January 1, 2026. Dividend (non-consolidated) shown on pre-split and split-adjusted bases. FY25 year-end dividend post-split is ¥22/share.

# Segment & mcframe License Sales Forecasts (FY)

**Solutions and Products Businesses both saw substantial 1H growth, both YoY and vs. forecast. Raised Solutions Business 2H sales forecast. Full-year revised upward, for both segments targeting higher growth than prior year.**

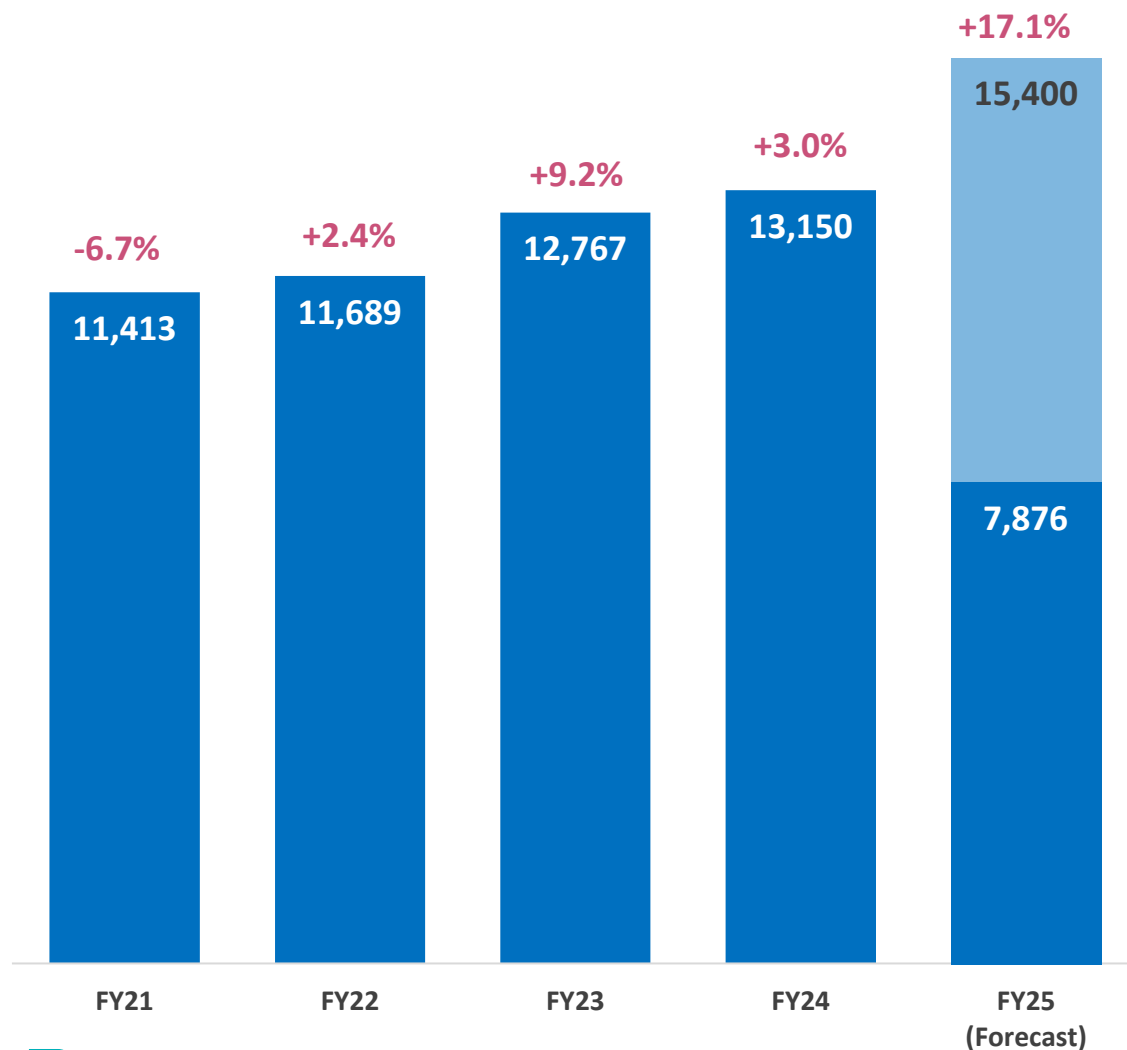
(million yen)	FY24 Actual	FY25 Forecast		Difference (Change %)	FY24 Difference (Change %)
		Previous	Revised		
Solutions	13,150	14,000	15,400	+1,400 (+10.0%)	+2,249 (+17.1%)
Products	7,083	7,600	8,100	+500 (+6.6%)	+1,016 (+14.3%)
System Support	542	400	500	+100 (+25.0%)	-42 (-7.8%)
Total	20,776	22,000	24,000	+2,000 (+9.1%)	+3,223 (+15.5%)
mcframe license	5,120	5,700	6,000	+300 (+5.3%)	+879 (+17.2%)

# Solutions Business Forecast

< Nets sales >

■ Net sales (million yen)

YoY



## FY25 Business Environment Outlook

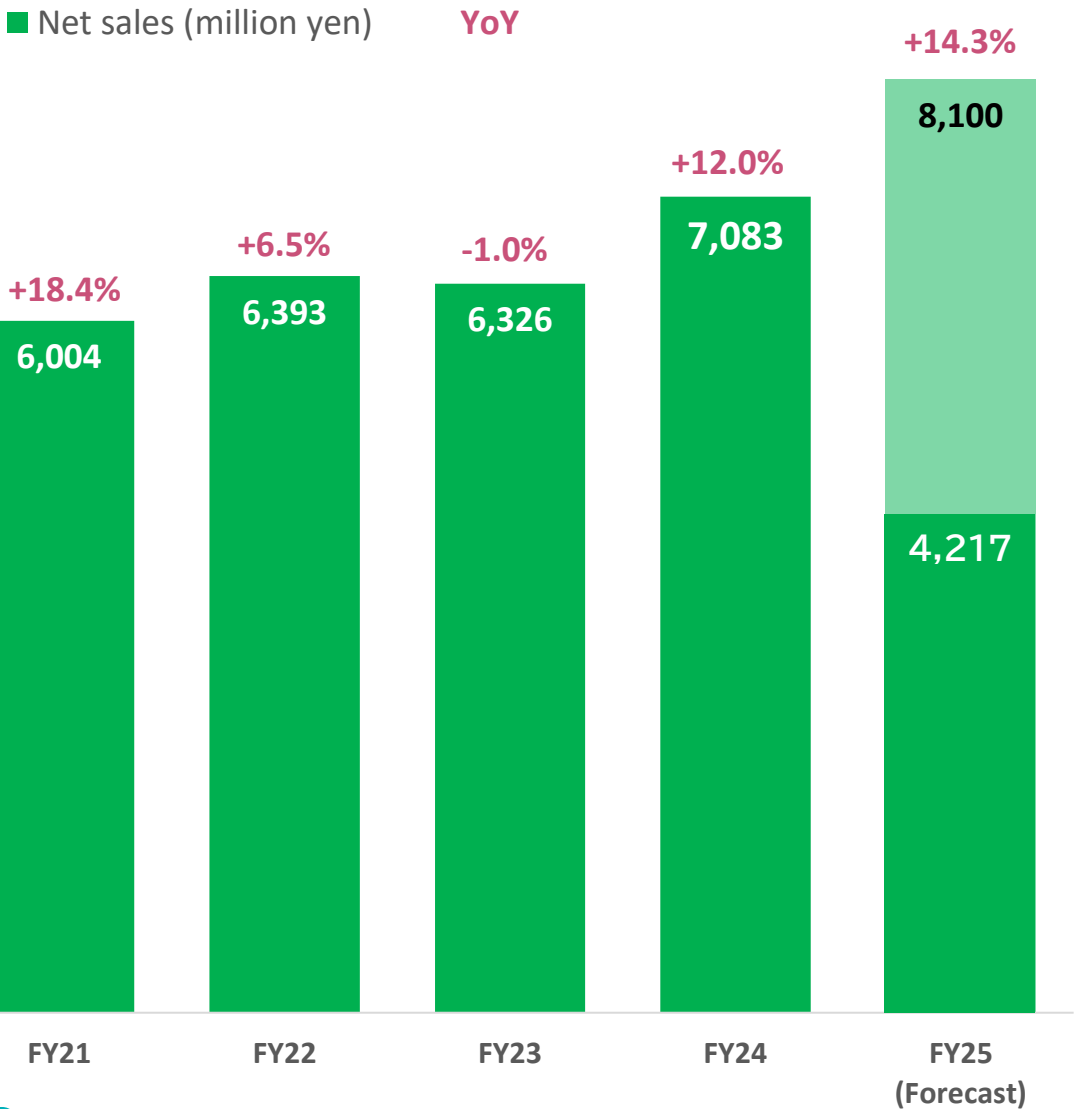
- Thanks to our outstanding client base of major Japanese companies and long-term client relationships, as in 1H, we maintain a robust 2H project pipeline and expect substantial full-year sales growth.

## FY25 Initiatives

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

# Products Business Forecast

<Net sales>



## FY25 Business Environment Outlook

- Leveraging mcframe's market leadership in the supply chain management area, we expect higher full-year sales growth than the prior year, driven by continued strong license sales growth.

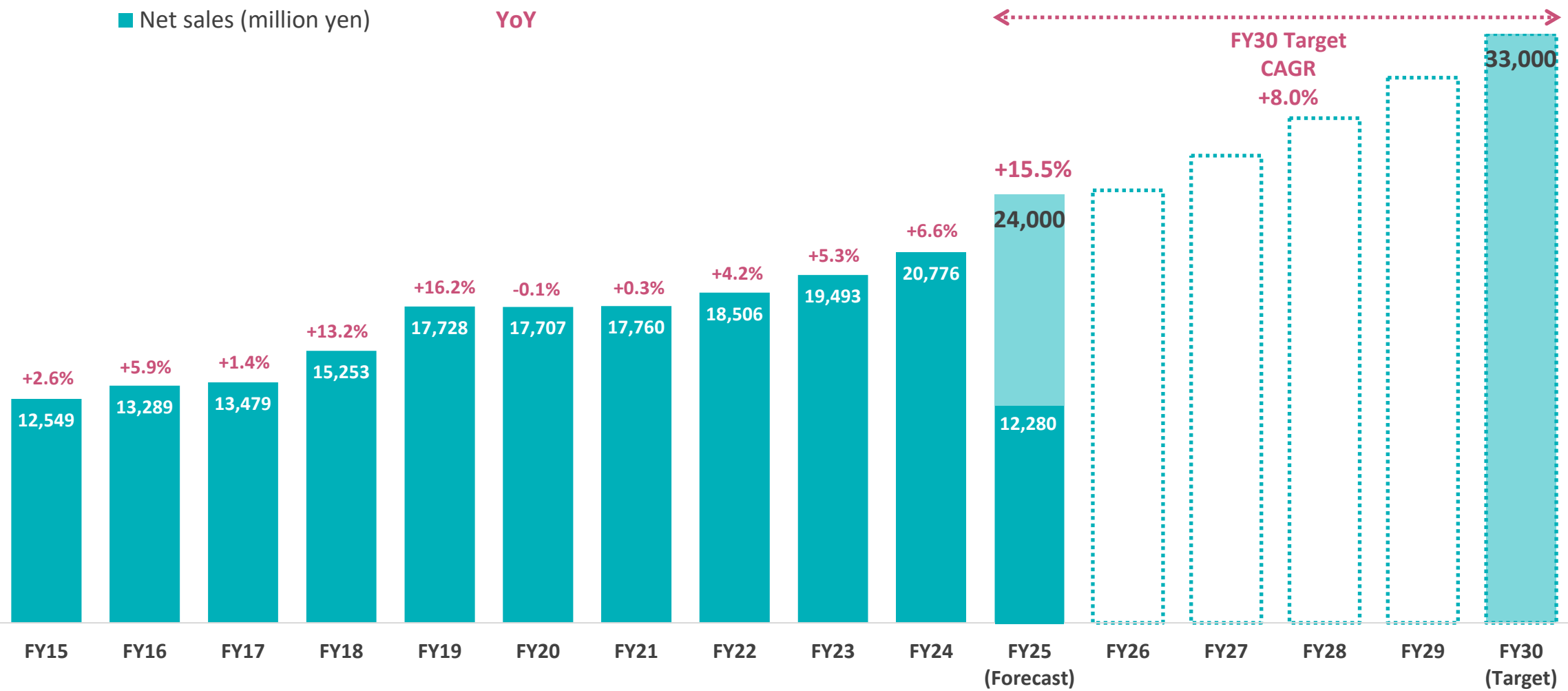
## FY25 Initiatives

- 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.



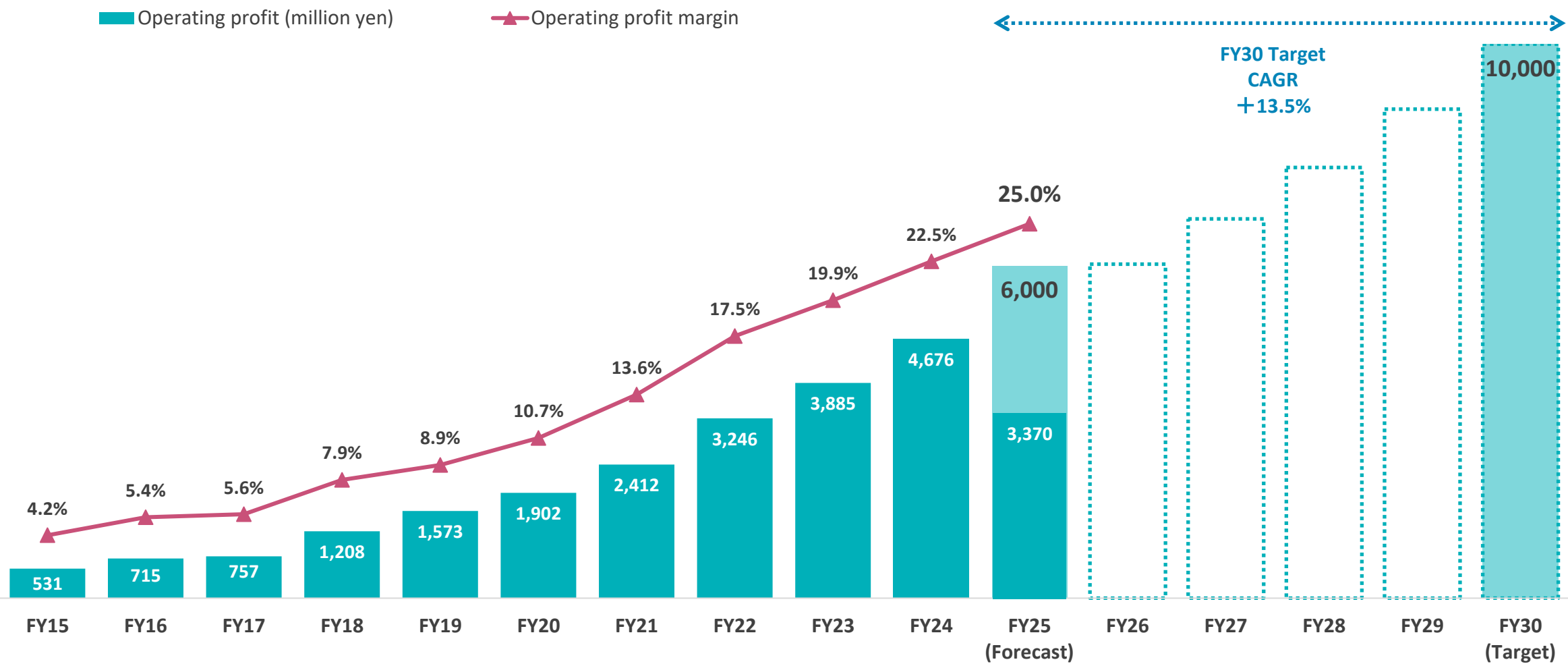
# Net Sales and YoY Growth

Toward our FY30 target of ¥33.0 billion, maintaining continuous sales growth, with substantial sales growth equivalent to approximately two years in the first year and aiming for a fourth consecutive year of record performance.



# Operating Profit & Operating Profit Margin

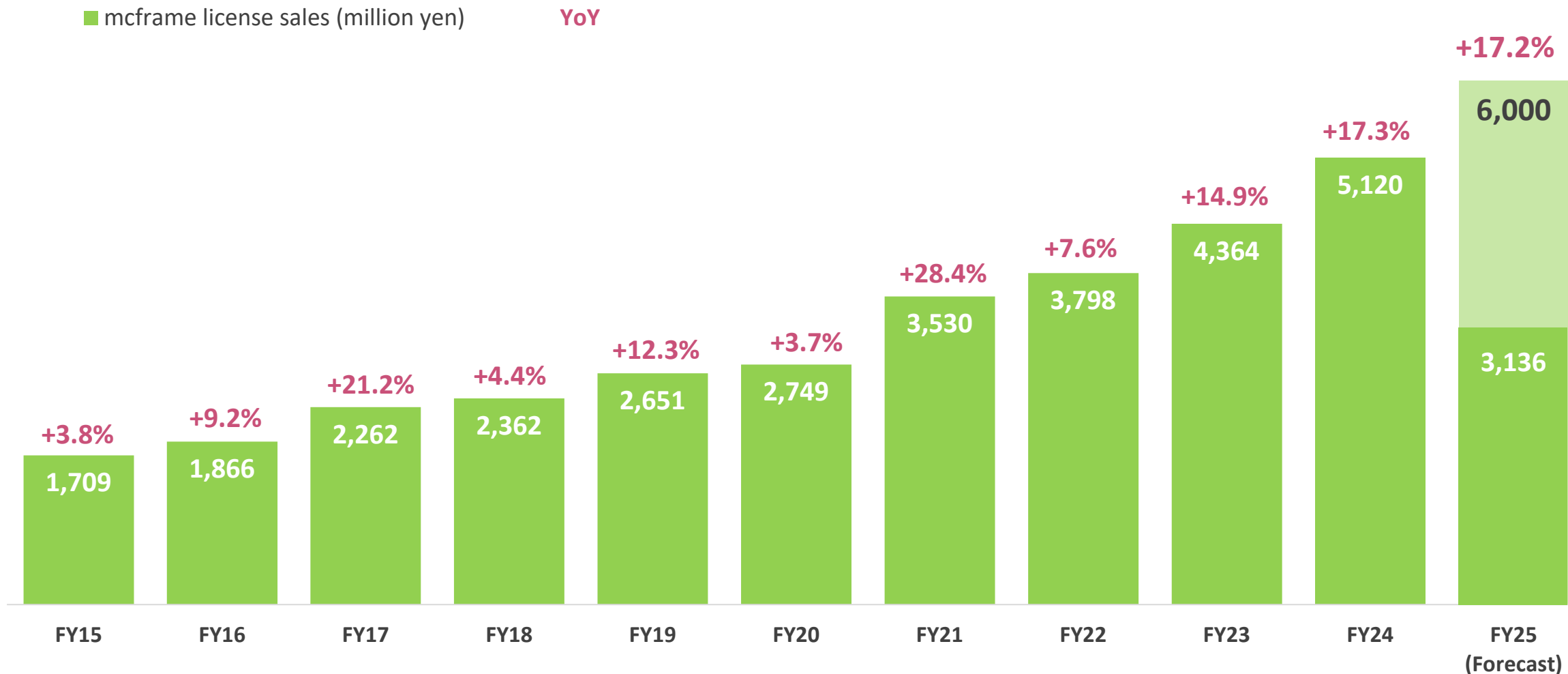
Toward our FY30 target of ¥10.0 billion, in addition to top-line growth, seeing continuous margin improvement, with substantial profit growth equivalent to approximately two years in the first year and aiming for a tenth consecutive year of record performance.



# mcframe License Sales & YoY Growth



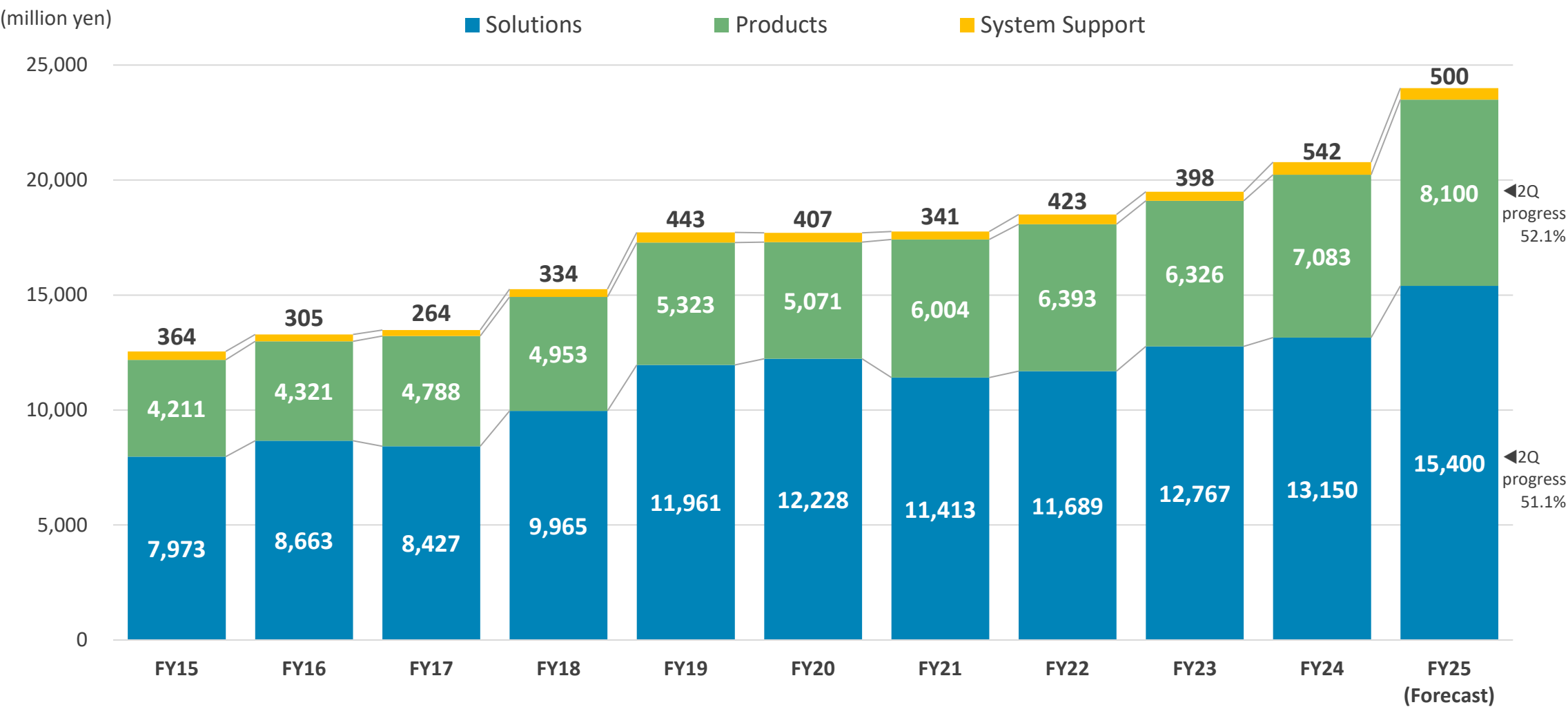
As a growth engine to achieve our FY30 targets, we are targeting market share expansion and sustained high growth. Targeting further consecutive record highs in FY25 through license sales and accumulation of maintenance revenues.



# Sales by Segment

Solutions Business aims for substantial sales growth based on long-term client relationships.

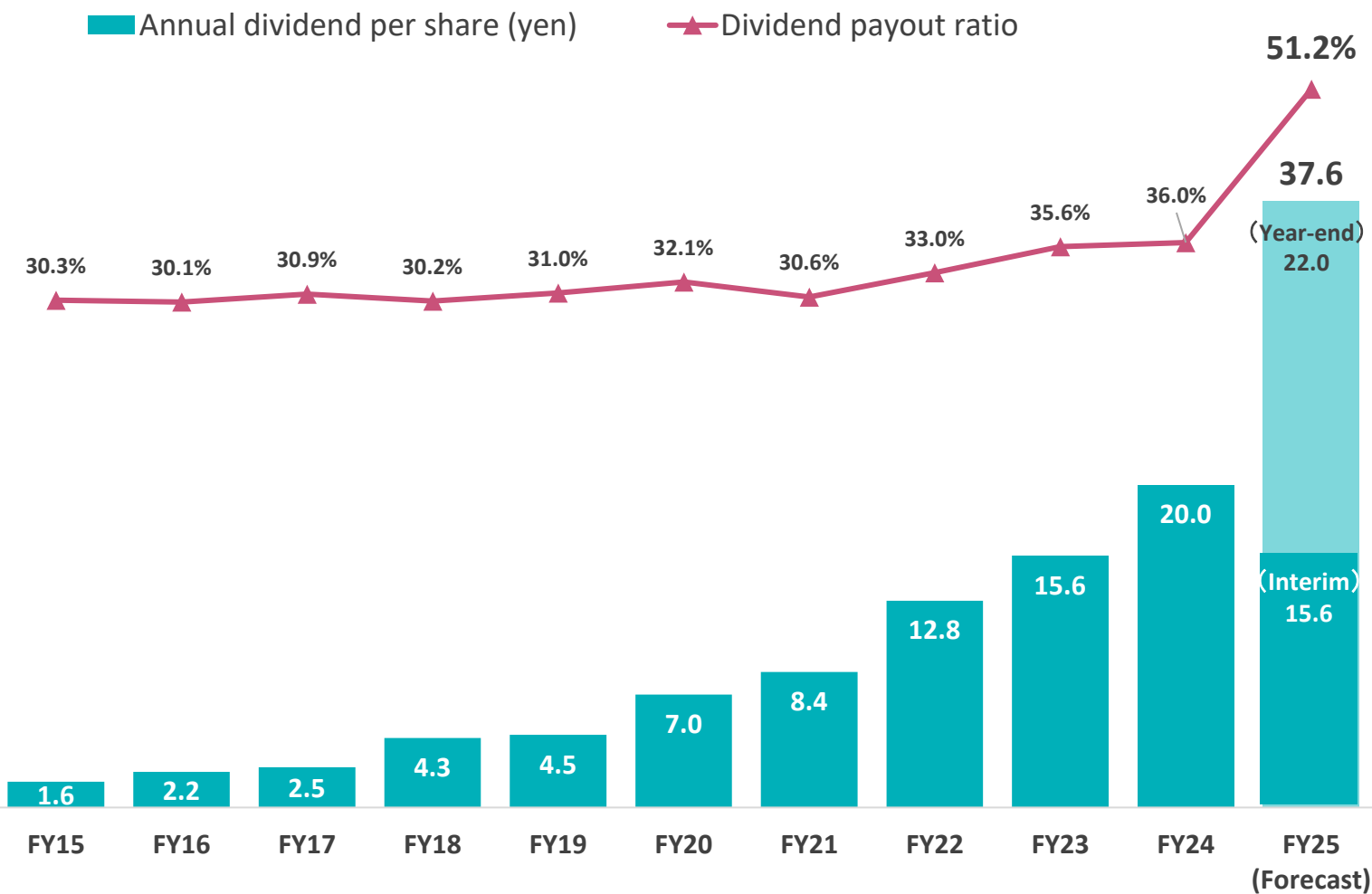
Products Business aims for higher sales growth than the prior year through continued strong license sales growth.





# Dividends (Annual dividend per share) and Stock Split

Progressive dividend policy/35%+ payout ratio from FY23, raised to 50%+ from FY25. Substantial dividend increase with net profit growth, planning 11th consecutive increase. Stock split to enhance liquidity and expand investor base.



- **5-for-1 Stock Split**  
Lowering investment amount to enhance liquidity and expand investor base.  
Record date: December 31, 2025  
Effective date: January 1, 2026
- **Abolition of Shareholder Benefit System\***  
After careful consideration of fair profit distribution to shareholders, the system will be abolished following the distribution with record date of December 31, 2025.  
\*System consisted of Quo Cards worth ¥2,000 distributed four times annually
- **FY25 Dividend**
  - Interim dividend (pre-split): ¥78/share
  - Year-end dividend (post-split): ¥22/share
    - \*¥110/share on pre-split basis (Increase of ¥32 from previous forecast)
  - Annual dividend (split-adjusted): ¥37.6/share
    - \*¥188/share on pre-split basis (Increase of ¥88 YoY)

### 3. Data Book

# Quarterly Income Statement (3-month)

(million yen)

Item	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	6,241		
Cost of sales	2,713	3,034	2,856	3,035	2,821	2,736	2,859	3,268	3,197	3,462		
Gross profit	1,989	2,070	1,924	1,868	2,221	2,313	2,305	2,250	2,841	2,778		
Selling, general and administrative expenses	988	956	916	1,105	1,053	1,063	1,060	1,236	1,113	1,136		
Operating profit	1,000	1,114	1,007	762	1,167	1,249	1,245	1,014	1,728	1,642		
Operating profit margin	21.3%	21.8%	21.1%	15.6%	23.2%	24.7%	24.1%	18.4%	28.6%	26.3%		
Non-operating income	12	3	0	0	20	4	0	2	26	5		
Non-operating expense	1	2	2	17	4	5	2	10	3	6		
Ordinary profit	1,011	1,114	1,006	744	1,183	1,247	1,243	1,006	1,750	1,641		
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	1,641		
Income taxes - current	326	355	317	314	380	392	404	353	620	523		
Income taxes - deferred	0	0	0	(62)	(0)	0	(0)	(180)	(2)	0		
Total income taxes	326	355	317	252	380	392	403	172	618	523		
Profit	684	758	689	492	803	854	839	833	1,371	1,118		
EBITDA	1,165	1,301	1,186	934	1,365	1,448	1,467	1,220	1,948	1,851		
EBITDA margin	24.8%	25.5%	24.8%	19.1%	27.1%	28.7%	28.4%	22.1%	32.3%	29.7%		



# Quarterly Income Statement (Cumulative)

(million yen)

Item	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	12,280		
Cost of sales	2,713	5,748	8,605	11,640	2,821	5,557	8,417	11,685	3,197	6,660		
Gross profit	1,989	4,060	5,984	7,852	2,221	4,534	6,840	9,091	2,841	5,619		
Selling, general and administrative expenses	988	1,945	2,861	3,967	1,053	2,117	3,178	4,415	1,113	2,249		
Operating profit	1,000	2,114	3,122	3,885	1,167	2,417	3,662	4,676	1,728	3,370		
Operating profit margin	21.3%	21.6%	21.4%	19.9%	23.2%	23.9%	24.0%	22.5%	28.6%	27.4%		
Non-operating income	12	15	16	16	20	24	24	26	26	32		
Non-operating expense	1	4	6	24	4	10	12	23	3	10		
Ordinary profit	1,011	2,126	3,132	3,877	1,183	2,430	3,673	4,679	1,750	3,392		
Extraordinary gains	—	—	—	—	—	—	—	—	239	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	3,631		
Income taxes - current	326	682	999	1,313	380	772	1,177	1,530	620	1,144		
Income taxes - deferred	0	0	0	(62)	(0)	0	(0)	(181)	(2)	(2)		
Total income taxes	326	682	999	1,251	380	772	1,176	1,349	618	1,142		
Profit	684	1,443	2,132	2,625	803	1,658	2,497	3,330	1,371	2,489		
EBITDA	1,165	2,467	3,653	4,588	1,365	2,814	4,281	5,502	1,948	3,800		
EBITDA margin	24.8%	25.2%	25.0%	23.5%	27.1%	27.9%	28.1%	26.5%	32.3%	30.9%		



# 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	3,885		
	Operating profit	739	938	826	740	796	848	1,007	983	1,294	1,127		
	Operating profit margin	24.2%	26.9%	26.0%	24.3%	25.1%	26.8%	30.3%	28.2%	32.4%	29.0%		
	Orders received	3,124	3,452	2,709	3,694	2,775	3,677	3,530	3,639	4,212	3,628		
	Order backlog	4,036	4,000	3,532	4,178	3,783	4,291	4,500	4,651	4,882	4,626		
Products Business	Net sales	1,544	1,525	1,516	1,739	1,729	1,734	1,693	1,926	1,953	2,263		
	Operating profit	562	449	448	564	729	718	576	613	757	903		
	Operating profit margin	36.4%	29.5%	29.5%	32.5%	42.2%	41.4%	34.0%	31.8%	38.8%	39.9%		
	Orders received	1,654	1,380	1,359	2,083	1,753	1,690	1,615	2,491	1,904	2,109		
	Order backlog	2,112	1,967	1,810	2,153	2,177	2,133	2,055	2,620	2,562	2,408		
System Support Business	Net sales	105	90	86	114	142	145	150	103	95	92		
	Operating profit	149	127	115	105	129	123	133	113	138	106		
	Operating profit margin	141.1%	140.3%	133.6%	91.7%	90.3%	85.3%	88.6%	109.5%	145.7%	115.9%		
	Orders received	115	93	96	192	145	99	105	164	46	105		
	Order backlog	46	49	58	135	138	92	48	108	60	73		

# 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	7,876		
	Operating profit	739	1,677	2,504	3,244	796	1,645	2,652	3,635	1,294	2,422		
	Operating profit margin	24.2%	25.7%	25.8%	25.4%	25.1%	25.9%	27.5%	27.6%	32.4%	30.8%		
	Orders received	3,124	6,576	9,286	12,980	2,775	6,453	9,984	13,623	4,212	7,841		
	Order backlog	4,036	4,000	3,532	4,178	3,783	4,291	4,500	4,651	4,882	4,626		
Products Business	Net sales	1,544	3,070	4,587	6,326	1,729	3,463	5,157	7,083	1,953	4,217		
	Operating profit	562	1,012	1,460	2,024	729	1,447	2,023	2,636	757	1,661		
	Operating profit margin	36.4%	33.0%	31.8%	32.0%	42.2%	41.8%	39.2%	37.2%	38.8%	39.4%		
	Orders received	1,654	3,035	4,394	6,477	1,753	3,443	5,059	7,550	1,904	4,014		
	Order backlog	2,112	1,967	1,810	2,153	2,177	2,133	2,055	2,620	2,562	2,408		
System Support Business	Net sales	105	196	283	398	142	287	438	542	95	187		
	Operating profit	149	277	393	498	129	252	386	499	138	245		
	Operating profit margin	141.1%	140.7%	138.6%	125.1%	90.3%	87.8%	88.1%	92.2%	145.7%	131.0%		
	Orders received	115	208	304	497	145	244	350	515	46	152		
	Order backlog	46	49	58	135	138	92	48	108	60	73		

# Quarterly Balance Sheet

(million yen)

Item	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	16,913		
Cash and deposits	6,889	7,519	7,604	8,381	8,354	8,758	8,154	9,347	9,933	11,234		
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	4,934		
Non-current assets	2,847	2,919	2,966	3,135	3,245	3,344	3,747	4,115	3,801	3,890		
Total assets	13,637	14,567	14,331	15,718	15,827	16,558	16,563	18,451	19,384	20,803		
Current liabilities	4,098	4,373	3,880	4,752	4,564	4,468	4,048	5,030	5,471	5,759		
Non-current liabilities	—	—	—	15	20	25	31	36	42	47		
Net assets	9,538	10,194	10,451	10,950	11,242	12,064	12,484	13,384	13,870	14,997		
Equity ratio	69.9%	70.0%	72.9%	69.7%	71.0%	72.9%	75.4%	72.5%	71.6%	72.1%		

# Cash Flows

(million yen)

Item	FY2023			FY2024			FY2025		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Cash flows from operating activities	1,874	1,679	3,553	1,672	1,850	3,522	2,841		
Cash flows from investing activities	(616)	(511)	(1,127)	(621)	(854)	(1,476)	(171)		
Cash flows from financing activities	(695)	(307)	(1,003)	(655)	(409)	(1,065)	(798)		
Effect of exchange rate change on cash and cash equivalents	(10)	2	(7)	(19)	2	(16)	16		
Net increase (decrease) in cash and cash equivalents	552	862	1,414	376	588	965	1,887		
Cash and cash equivalents at beginning of period	6,966	7,519	6,966	8,381	8,758	8,381	9,347		
Cash and cash equivalents at end of period	7,519	8,381	8,381	8,758	9,347	9,347	11,234		



## 4. Guide to IR Reference Materials

# Integrated Report 2025

We published our Integrated Report on September 26, 2025, with the aim of explaining our sustained corporate value creation and deepening dialogue with a broad range of stakeholders.



## Contents

- Brand Statement & Philosophy / Value Creation History / Facts / Top Management Message
- Value Creation Story
  - Value Creation Process / Business Model and Competitive Advantages (Strengths) / Capital Supporting Value Creation / Social Issues B-EN-G Addresses
- Growth Strategy
  - Growth Strategy “BE 2030” / Management Plan “Management Vision 2026” / CFO Message / Business Strategies / Global Strategy / Human Capital Strategy / Human Rights, Environment / Sustainability Promotion Framework and Materiality
- Governance
  - Corporate Governance / Board of Directors / Compliance / Risk Management / Outside Director Message
- Corporate Data
  - Financial Data/ Non-Financial Data / Stock Information / Company Information

Japanese: [https://www.b-en-g.co.jp/jp/ir/materials/integrated\\_report.html](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](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.



## IR 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/>  
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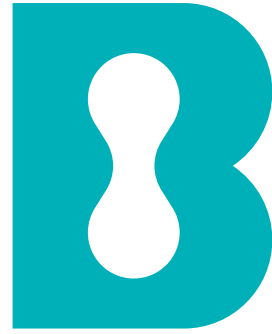
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**Japanese**



**English**



**B-EN-G**

Business Engineering for Growth