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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 6, 2026

Company name: Business Engineering Corporation

Stock exchange listing: Tokyo Stock Exchange, Prime Market

Code number: 4828

URL: <https://www.b-en-g.co.jp/>

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Scheduled date of commencing dividend payments: –

Availability of supplementary briefing materials on financial results: Available

Schedule of financial results briefing session: Scheduled (for institutional investors and securities analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 to December 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended								
December 31, 2025	18,579	21.8	5,137	40.3	5,158	40.4	3,699	48.1
December 31, 2024	15,257	4.6	3,662	17.3	3,673	17.3	2,497	17.1

(Note) Comprehensive income: Nine months ended December 31, 2025: ¥3,532 million [36.4%]
Nine months ended December 31, 2024: ¥2,589 million [20.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	61.81	–
December 31, 2024	41.71	–

(Note) The Company conducted a five-for-one stock split of its common shares effective January 1, 2026. “Basic earnings per share” is calculated assuming that the stock split was executed at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2025	20,385	14,926	73.2
As of March 31, 2025	18,451	13,384	72.5

(Reference) Equity: As of December 31, 2025: ¥14,926 million
As of March 31, 2025: ¥13,384 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	–	42.00	–	58.00	100.00
Fiscal year ending March 31, 2026	–	78.00	–	–	–
Fiscal year ending March 31, 2026 (Forecast)	–	–	–	26.00	–

(Note) 1. Revision to the most recently announced dividends forecast: Yes

2. The Company conducted a five-for-one stock split of its common shares, effective January 1, 2026. The forecasted year-end dividend per share for the fiscal year ending March 31, 2026 reflects the impact of the stock split, while the total annual dividend is indicated with a dash (“–”). Without factoring in the stock split, the forecasted year-end dividend would be ¥130, and the annual dividend would be ¥208.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% represent changes from the previous fiscal year for full year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	24,300	17.0	6,400	36.9	6,400	36.8	4,800	44.1	80.26

(Note) 1. Revision to the most recently announced financial results forecast: Yes

2. The Company conducted a five-for-one stock split of its common shares, effective January 1, 2026. The full-year basic earnings per share in the consolidated financial results forecast for the fiscal year ending March 31, 2026 reflect the impact of the stock split. Without factoring in the stock split, basic earnings per share would be ¥401.31.

*** Notes:**

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2025: None
New subsidiaries: – Excluded subsidiaries: –
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):
December 31, 2025: 60,000,000 shares
March 31, 2025: 60,000,000 shares
 - 2) Total number of treasury shares at the end of the period:
December 31, 2025: 353,340 shares
March 31, 2025: 128,340 shares
 - 3) Average number of shares during the period:
Nine months ended December 31, 2025: 59,855,876 shares
Nine months ended December 31, 2024: 59,871,731 shares

(Note) 1. The Company conducted a five-for-one stock split of its common shares effective January 1, 2026. Accordingly, “Total number of issued shares at the end of the period (including treasury shares),” “Total number of treasury shares at the end of the period,” and “Average number of shares during the period” are calculated assuming that the stock split was executed at the beginning of the previous fiscal year.

(Note) 2. “Total number of treasury shares at the end of the period” and “Average number of shares during the period” are calculated by including the Company’s shares held by stock grant trust for directors and RS Trust for employees in the treasury shares that are deductible.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on the information currently available to the Company and certain assumptions that are deemed reasonable. They are not a pledge by the Company to achieve the forecasted results. Actual results, etc. may differ significantly from these forecasts due to a wide range of factors. For more details on the above forecasts, please refer to “1. Qualitative Information on Quarterly Financial Results for the Period under Review (3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information” on page 3.

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1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Operating Results

During the nine months ended December 31, 2025, the Japanese economy gradually recovered as corporate earnings remained at a high level overall and business sentiment also stayed at a favorable level, although the country saw some signs of weakness.

In the information service industry, customers' willingness to invest in digital transformations (DX) is robust, and investments in information technology in the manufacturing industry are expected to remain strong.

In such a business environment, under the management plan "Management Vision 2026 Revised Version" for the six years through the fiscal year ending March 31, 2027, as well as the growth strategy "BE 2030," the vision and targets for FY2030, the Group has worked to resolve management issues such as the promotion of DX and global expansion in the manufacturing industry, in order to support its main customers facing changes in the business environment of the manufacturing industry with products and services that leverage the strengths of the Group. At the same time, the Group has been working to contribute to sustainability.

The financial results during the nine months ended December 31, 2025 are as follows.

Orders received were ¥17,836 million (up 15.9% year on year) and net sales were ¥18,579 million (up 21.8% year on year), reflecting growth supported by robust investments in information technology, with both setting consecutive record highs. In addition, owing to robust license sales, sales of mcframe licenses were ¥4,760 million (up 26.5% year on year), setting a consecutive record high. In terms of profits, primarily owing to factors such as the improvement of project profitability and an increase in profit driven by increased net sales in the Solutions Business, as well as growth in license sales in the Products Business, operating profit was ¥5,137 million (up 40.3% year on year), ordinary profit was ¥5,158 million (up 40.4% year on year), and profit attributable to owners of parent was ¥3,699 million (up 48.1% year on year) primarily owing to factors such as gain on sales of investment securities recognized as an extraordinary income in the first quarter, achieving quarterly record-highs in each profit indicator for the eighth consecutive year.

Operating results by business segment are as follows.

(i) Solutions Business

The Solutions Business engages in contributing to the resolution of customers' issues by focusing on ERP and core business systems and combining them with extended solutions. We provided complex solutions and actively engaged in proposal activities based on customer needs. Orders received for this segment were ¥11,425 million (up 14.4% year on year) and net sales were ¥11,912 million (up 23.3% year on year), reflecting growth supported by robust investments in information technology. Segment profit was ¥3,709 million (up 39.8% year on year) due to profit growth from increased net sales and the improvement of project profitability.

(ii) Products Business

The Products Business mainly engages in sales of the in-house developed ERP package "mcframe" series products through business partners as well as consulting and system construction services based on these products. We continued our efforts to strengthen our relationships with customers and business partners, focused on license sales, and implemented initiatives to continuously enhance brand power. As a result, license sales remained robust. Orders received for this segment were ¥6,127 million (up 21.1% year on year), net sales were ¥6,366 million (up 23.4% year on year), and segment profit was ¥2,509 million (up 24.0% year on year).

(iii) Systems Support Business

The Systems Support Business mainly engages in operation and maintenance services of systems introduced to customers, and offering proposals and additional development through these services. This business segment is operated by Business System Service Corporation, a subsidiary of the Company. We continued to work on enhancing life cycle support for customers' systems. As a result, orders received for this segment were ¥283 million (down 19.0% year on year), net sales were ¥301 million (down 31.3% year on year), and segment profit was ¥363 million (down 5.8% year on year).

(2) Explanation of Financial Position

(Assets)

Current assets increased by ¥2,091 million from the end of the previous fiscal year to ¥16,427 million. This was mainly attributable to increases in cash and deposits and notes and accounts receivable - trade, and contract assets. The ratio of current assets to total assets at the end of the third quarter under review was 80.6%.

Non-current assets decreased by ¥156 million from the end of the previous fiscal year to ¥3,958 million. This was mainly attributable to a decrease in investment securities due to sale of investment securities, and purchase of intangible assets, which exceeded the depreciation of intangible assets.

As a result, total assets at the end of the third quarter under review increased by ¥1,934 million from the end of the previous fiscal year to ¥20,385 million.

(Liabilities)

Liabilities at the end of the third quarter under review increased by ¥392 million from the end of the previous fiscal year to ¥5,459 million. This was mainly attributable to a decrease in provision for bonuses and increases in accrued expenses and advances received.

(Net assets)

Net assets at the end of the third quarter under review increased by ¥1,541 million from the end of the previous fiscal year to ¥14,926 million. This was mainly attributable to an increase owing to the recording of profit attributable to owners of parent, a decrease due to dividends of surplus, and purchase of treasury shares.

As a result, the equity ratio at the end of the third quarter under review increased by 0.7 percentage points from the end of the previous fiscal year to 73.2%.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information

In view of the operating results of the nine months ended December 31, 2025, the Company has revised the full-year financial results forecast and dividends forecast for the fiscal year ending March 31, 2026, which it announced on November 7, 2025. For more details, please refer to the "Notice Regarding Revisions to Full-Year Financial Results Forecast (Upward Revision) and Dividend Forecast (Increase) for the Fiscal Year Ending March 31, 2026," which were also disclosed today.

2. Consolidated Quarterly Financial Statements
(1) Consolidated Quarterly Balance Sheet

	(thousands of yen)	
	FY03/2025 (As of Mar. 31, 2025)	3Q FY03/2026 (As of Dec. 31, 2025)
Assets		
Current assets		
Cash and deposits	9,347,420	10,775,275
Notes and accounts receivable - trade, and contract assets	4,277,387	4,848,949
Work in process	20,887	11,256
Other	690,731	792,043
Total current assets	14,336,426	16,427,525
Non-current assets		
Property, plant and equipment	195,101	181,401
Intangible assets		
Software	1,855,211	2,073,924
Other	4,376	3,931
Total intangible assets	1,859,588	2,077,856
Investments and other assets		
Investment securities	1,044,062	600,209
Leasehold deposits	306,480	304,580
Deferred tax assets	524,817	542,694
Other	190,560	256,900
Allowance for doubtful accounts	(5,499)	(5,499)
Total investments and other assets	2,060,420	1,698,884
Total non-current assets	4,115,109	3,958,143
Total assets	18,451,536	20,385,668

	(thousands of yen)	
	FY03/2025 (As of Mar. 31, 2025)	3Q FY03/2026 (As of Dec. 31, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	450,256	518,539
Short-term borrowings	100,000	—
Accrued expenses	525,055	806,733
Income taxes payable	936,403	970,296
Advances received	1,459,850	1,673,559
Provision for bonuses	1,010,887	279,623
Provision for bonuses for directors (and other officers)	48,000	—
Provision for employee stock compensation	—	73,211
Reserve for guarantee for after-care of products	7,134	8,352
Other	492,776	1,076,137
Total current liabilities	5,030,364	5,406,453
Non-current liabilities		
Provision for share awards for directors (and other officers)	36,644	52,781
Total non-current liabilities	36,644	52,781
Total liabilities	5,067,009	5,459,235
Net assets		
Shareholders' equity		
Share capital	697,600	697,600
Capital surplus	565,273	565,273
Retained earnings	12,034,324	14,101,886
Treasury shares	(81,277)	(440,171)
Total shareholders' equity	13,215,919	14,924,587
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	213,406	35,341
Foreign currency translation adjustment	(44,799)	(33,495)
Total accumulated other comprehensive income	168,607	1,845
Total net assets	13,384,526	14,926,433
Total liabilities and net assets	18,451,536	20,385,668

(2) Consolidated Quarterly Statements of Income and Comprehensive Income
Consolidated Quarterly Statement of Income(For the Nine-month Period)

(thousands of yen)

	3Q FY03/2025 (Apr. 1, 2024 – Dec. 31, 2024)	3Q FY03/2026 (Apr. 1, 2025 – Dec. 31, 2025)
Net sales	15,257,835	18,579,961
Cost of sales	8,417,180	10,050,287
Gross profit	6,840,654	8,529,674
Selling, general and administrative expenses	3,178,431	3,392,539
Operating profit	3,662,222	5,137,135
Non-operating income		
Dividend income	22,564	30,983
Foreign exchange gains	20	—
Subsidy income	1,100	—
Other	923	3,254
Total non-operating income	24,608	34,237
Non-operating expenses		
Interest expenses	1,598	1,886
Foreign exchange losses	—	1,103
Commission expenses	7,530	7,534
Miscellaneous expenses	3,793	2,051
Total non-operating expenses	12,922	12,575
Ordinary profit	3,673,908	5,158,797
Extraordinary income		
Gain on sale of investment securities	—	239,012
Total extraordinary income	—	239,012
Profit before income taxes	3,673,908	5,397,810
Income taxes	1,176,629	1,698,284
Profit	2,497,278	3,699,525
Profit attributable to owners of parent	2,497,278	3,699,525

Consolidated Quarterly Statement of Comprehensive Income(For the Nine-month Period)

(thousands of yen)

	3Q FY03/2025 (Apr. 1, 2024 – Dec. 31, 2024)	3Q FY03/2026 (Apr. 1, 2025 – Dec. 31, 2025)
Profit	2,497,278	3,699,525
Other comprehensive income		
Valuation difference on available-for-sale securities	93,528	(178,064)
Foreign currency translation adjustment	(992)	11,303
Total other comprehensive income	92,536	(166,761)
Comprehensive income	2,589,814	3,532,764
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,589,814	3,532,764
Comprehensive income attributable to non-controlling interests	—	—