FY2026/9 Q2

Earnings Report [Summary]

FCE Inc.
May 14, 2026
Tokyo Stock Exchange Standard
Securities Code: 9564

Company Overview

Company Name	FCE Inc.	Securities Code: 9564
Established	April 21, 2017	Group established February 19, 2004
NO. of employees	300 employees	*as of April 1, 2026 （Includes 10 new graduates in 2026）

Purpose

To create a world in which everyone can approach and solve challenges with all their might

Mission

Proactiveness × Productivity

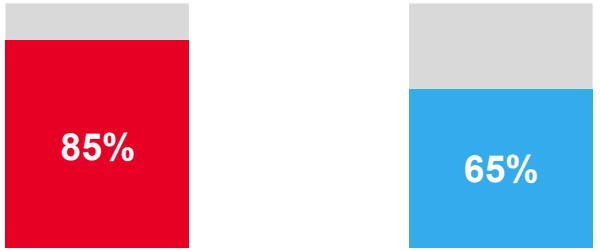
Maximize Human Capital

Main Business (Business segment)



Revenue composition

(breakdown of the 6.09 billion yen revenue for FY2025/9)



Stock ratio
（continuously profitable business）

SaaS-type business
（Robo-pat AI・Smart Boarding）

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Executive Summary ①

FY2026/9 Q2 Results

Revenue

3,434 million yen（YoY +14.0%）

Ordinary Income

763 million yen（YoY +14.5%）

Topics

- Awarded Best Company in the women’s category in the "Best Companies to Work For" ranking
- Selected for “Motivation Company”
- 30th anniversary of the Japanese version of “7 Habits”; begun a celebratory campaign
- Preparations underway for “AI Risk Management Training” offering
- Launch of "AI Organizational Utilization Training and Consulting"

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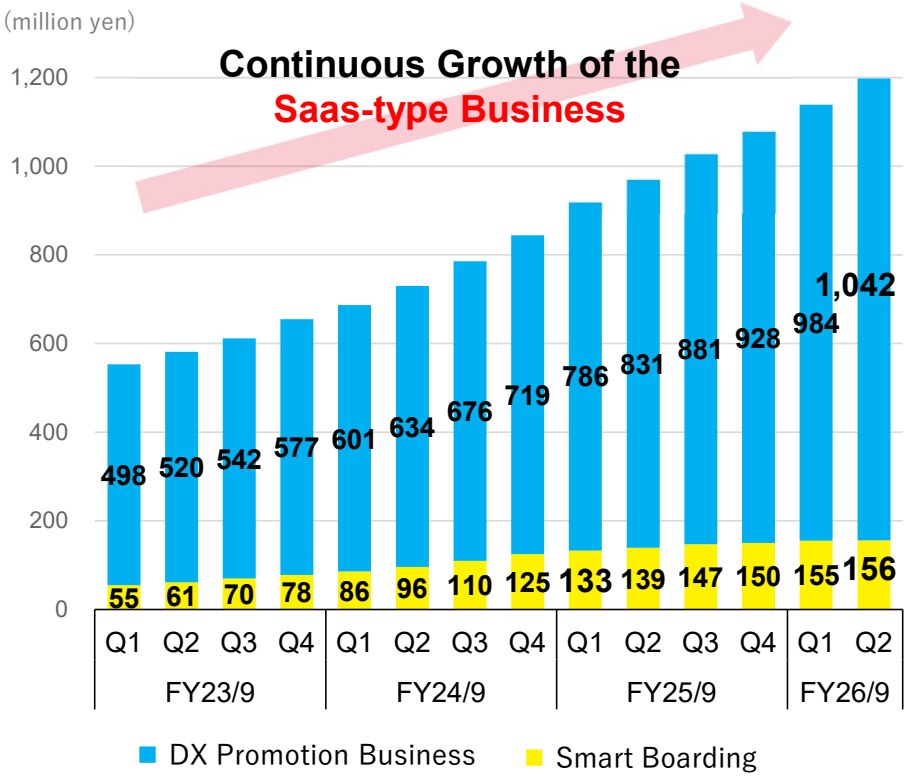
Executive Summary ②

The SaaS-type Business, which provides the RPA-powered DX support SaaS*1 "Robo-Pat DX" and the employee training SaaS "Smart Boarding", continues to grow steadily and remains the core driver of our company's revenue

Revenue Trends by Segment (Consolidated)



DX Promotion Business Revenue

▶ Revenue for the Quarter (FY26/9 Q2)

1,042 million yen

YoY **+25.4%**

▶ Highlights

✓Continued high growth rate due in part to early success of younger employees
✓ AI-powered features have improved user convenience, while churn rates have consistently remained in the 1% range
✓ The number of companies adopting the system has also continued to increase steadily, reaching 2,055 as of the end of March 2026
✓ The spread of generative AI is providing a tailwind for the market.

Smart Boarding Revenue

▶ Revenue for the Quarter (FY26/9 Q2)

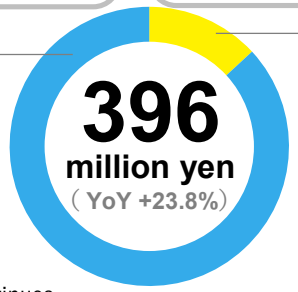
156 million yen

YoY **+12.2%**

▶ Highlights

✓ Smart Boarding continues to maintain a low churn rate
✓ Promoting the addition of new content and learning courses frequently requested by customers, along with feature enhancements such as AI role-play functionality
✓ Smart Boarding has seen an improvement in average revenue per user (ARPU) driven by a focus on direct sales

SaaS-type Business MRR*2



Robo-Pat AI
344 million yen

Smart Boarding
52 million yen

Note 1: SaaS (Software as a Service) - A subscription model that provides a fixed monthly income as long as the contract continues.
Note 2: MRR (Monthly Recurring Revenue) - Monthly recurring revenue amount as of the end of the Second quarter of the fiscal year ending September 2026.

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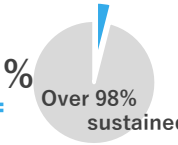
Unit: million yen (rounded down)

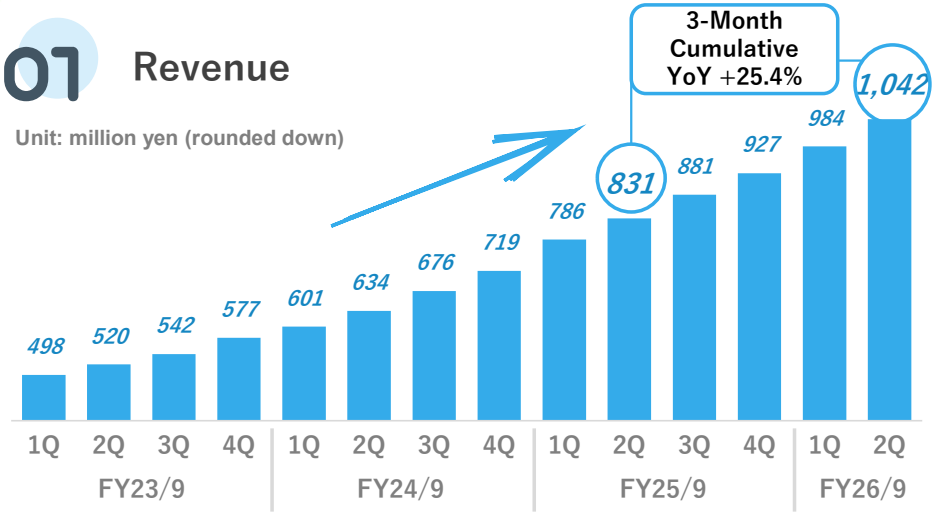
DX Promotion Business | Performance and Main KPI

Churn rate approx. 1%



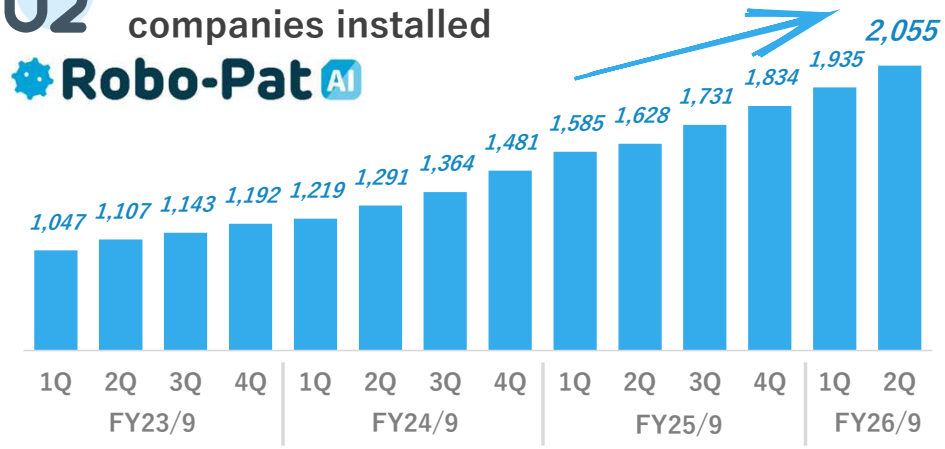
01 Revenue

Unit: million yen (rounded down)



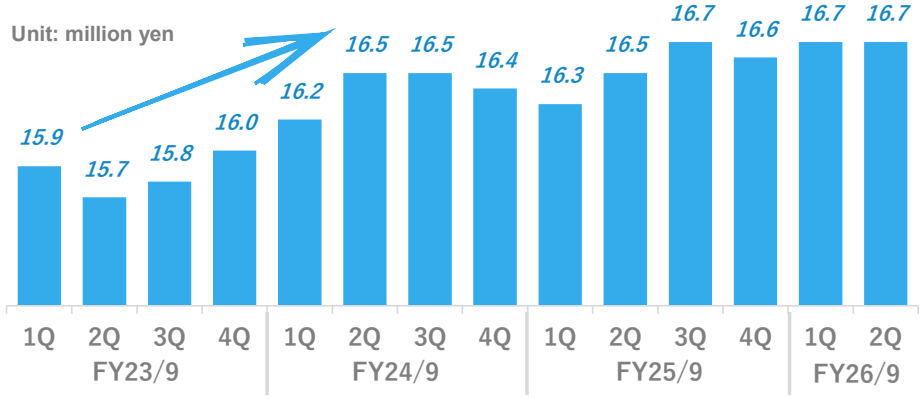
02 Number of companies installed

Robo-Pat AI

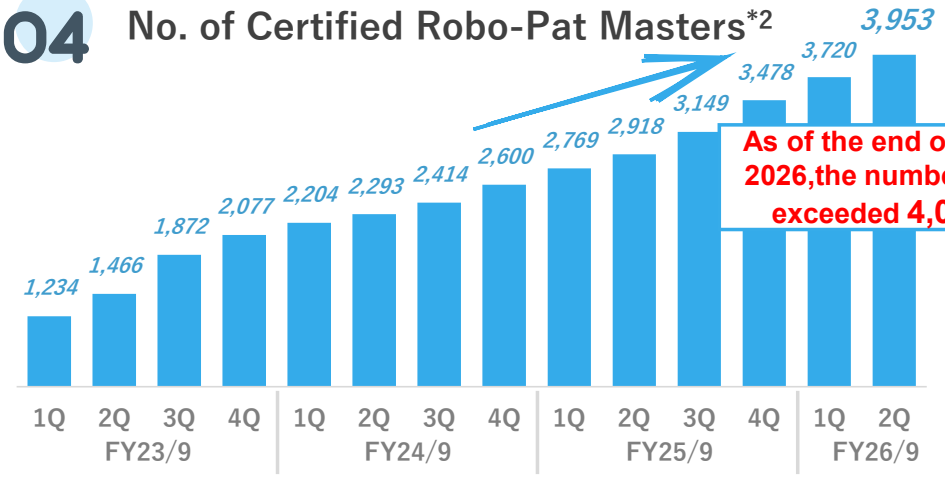


03 ARPU (※1)

Unit: million yen



04 No. of Certified Robo-Pat Masters*2



As of the end of April 2026,the number has exceeded 4,000.

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Note 1: ARPU（Average Revenue Per User） Average amount of sales per installed company as of the end of the Second quarter of the fiscal year ending September 30, 2026.
Note 2: Certified personnel promoting “DX” within client companies using “RPA Robo-Pat DX”

Topics ①

Overall



Awarded Best Company in the women's category in the "Best Companies to Work For" ranking

We ranked 7th place in the "Best Companies to Work For" ranking (in the category of companies with 100 ~ 999 employees), as announced in February 2026.

Press release: https://prtimes.jp/main/html/rd/p/000000398.000029370.html

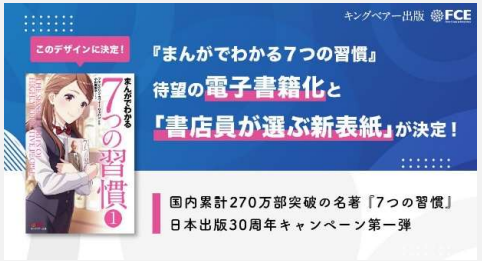


We have been selected as a "Motivation Company," a company with high employee engagement*

Note: Employee engagement: A metric that measures the degree of attachment to the company and passion for one's work

Press release: https://prtimes.jp/main/html/rd/p/000000393.000029370.html

Publishing Business





Launch of the 30th Anniversary Campaign for the Japanese Edition of "The 7 Habits"

・Digital release of *The 7 Habits of Highly Effective People: The Manga Edition*

・Redesign of the print edition of *The 7 Habits of Highly Effective People: The Manga Edition*

・Special limited-time offer: *The 7 Habits of Highly Effective People: The Manga Edition* e-book for 777 yen (tax included) and the audiobook of *The 7 Habits of Highly Effective People* (original edition) for 1,777 yen (tax included)

Press release 1: https://prtimes.jp/main/html/rd/p/000000394.000029370.html

Press release 2: https://prtimes.jp/main/html/rd/p/000000402.000029370.html

Press release 3: https://prtimes.jp/main/html/rd/p/000000410.000029370.html

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Topics ②

Began Preparations for the “AI Risk Management Training” Offering

Background and Purpose of Development

Addressing concerns about the risks of AI use, we support companies in building systems that allow them to utilize AI safely and securely.
We aim to bridge the gap in AI literacy within the company and improve the AI literacy of all employees.

We offer a 4-hour program for all corporate clients, covering topics such as understanding AI characteristics and security risk countermeasures.

Future Deployment

Going beyond mere risk mitigation, we support practical digital transformation initiatives by combining secure IT tools such as “Robo-Pat AI” and “AI OMNI AGENT”

Press release:
https://contents.xj-storage.jp/xcontents/AS05165/cb3dc6af/b521/4482/98f8/5494e2e496df/140120260428512572.pdf

Launch of "AI Organizational Utilization Training and Consulting"

Background and Purpose of Development

We go beyond simply introducing AI tools; we provide end-to-end services including AI training, consulting on the use of generative AI, support for AI agent implementation, and ensuring successful adoption through Smart Boarding.

Contents of "AI Organizational Utilization Training and Consulting"

Step	Theme	Role
01	LEARN：Develop human resources who proactively utilize AI.	Training and Workshops
02	USE：Select the optimal AI tool and integrate it into your operations.	Consulting and implementation support
03	GROW： Make it a habit and establish it with Smart Boarding.	Support for continuous learning and retention

Press release:
https://contents.xj-storage.jp/xcontents/AS05165/d6d97354/c4e4/45d5/829c/4965a226398e/140120260513527712.pdf

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FY2026/9 Q2 | Earnings Overview

Revenue

Revenue for Q2 increased by 14.0% YoY due to an increase in revenue in the DX Promotion Business and the Education and Training Business

Ordinary Income

Ordinary income for Q2 increased by 14.5% YoY due to increased revenue in the Saas-type business.

Unit: million yen	FY2025/9		FY2026/9 1H				FY2026/9 Full Year	
	2Q (Jan - Mar)	1H (cumulative)	2Q (Jan - Mar)	1H (cumulative)	YoY (3 months)	YoY (6 months)	Full Year Forecast	Progress Rate
Revenue	1,637	3,012	1,846	3,434	+209 (+12.8%)	+421 (+14.0%)	6,800	50.5%
Operating Income	400	649	440	742	+40 (+10.1%)	+93 (+14.4%)	1,130	65.7%
Ordinary Income	410	666	451	763	+41 (+10.1%)	+96 (+14.5%)	1,160	65.8%
Net Income Attributable to Owners of the Parent	281	456	309	539	+28 (+10.1%)	+83 (+18.3%)	865	62.4%
EBITDA※	422	691	466	792	+44 (+10.5%)	+101 (+14.7%)	1,203	-
Ordinary Margin	25.1%	22.1%	24.5%	22.2%	△0.6%pts	+0.1%pts	17.1%	-

Unit: million yen (rounded down)

* EBITDA = Operating Income + Amortization (Depreciation + Amortization of Goodwill + Amortization of Guarantee Deposits + Amortization of Long-term Prepaid Expenses)

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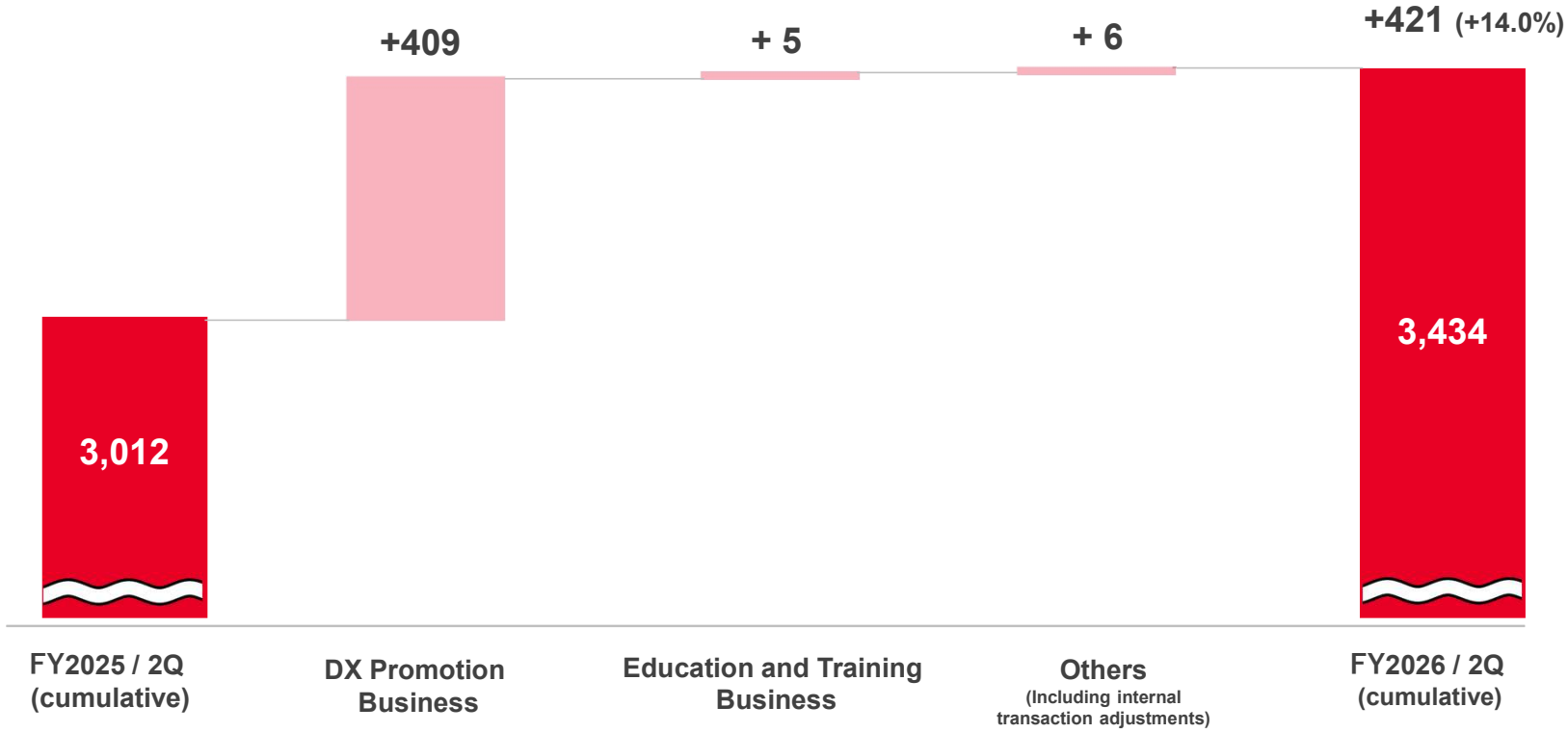
FY2026/9 1H | Revenue

Achieved revenue growth through the DX Promotion Business (Robo-Pat AI).

Revenue from the Education and Training Business increased, despite a partial shift in the recognition of shipments of the Foresight Planner to the third quarter.

Unit: million yen



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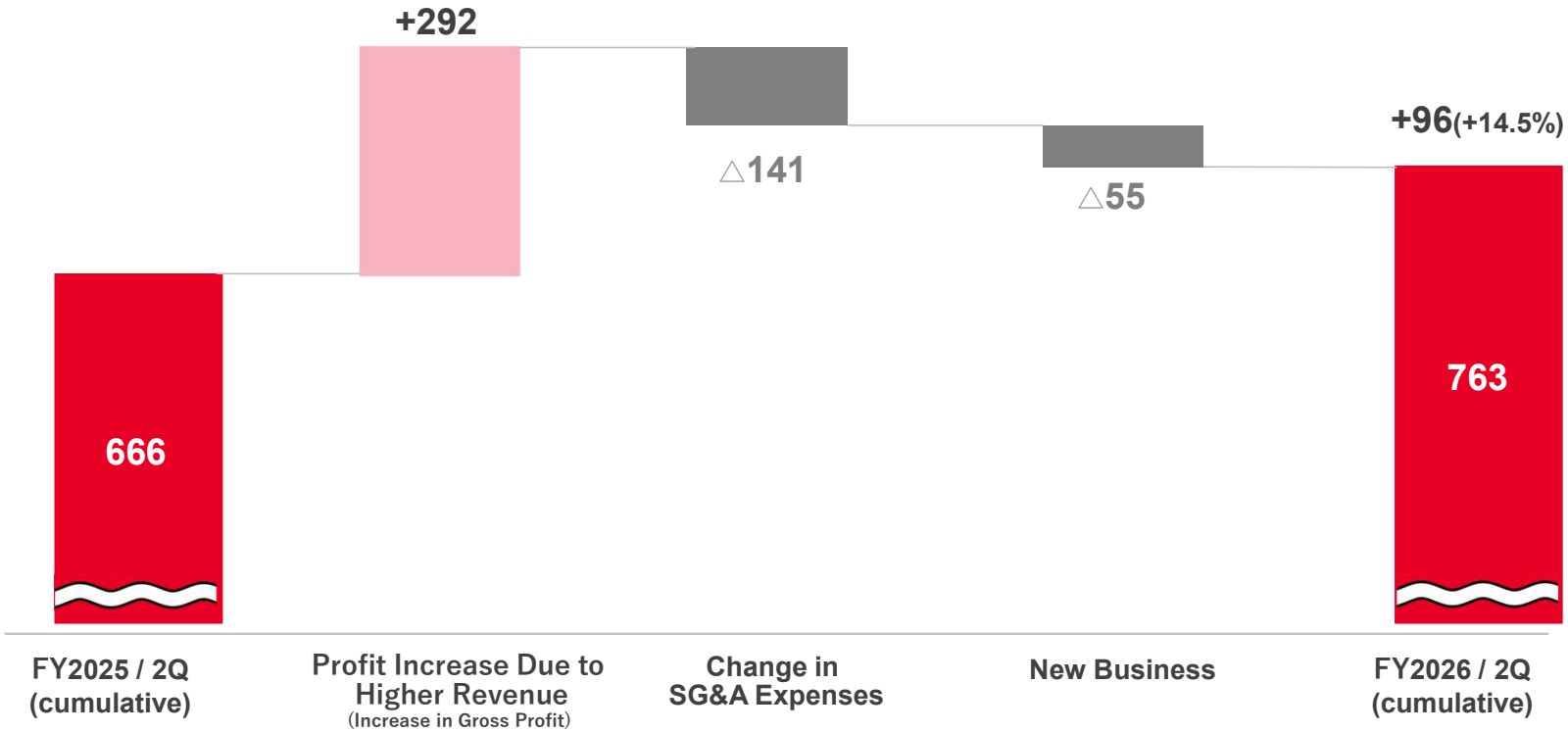
FY2026/9 1H | Ordinary Income

Ordinary income increased mainly due to higher profits from increased revenues

The increase in SG&A expenses is primarily attributable to investments in new business ventures, an increase in personnel, and expenses related to advertising, sales promotions, and outsourcing fees.

Unit: million yen



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FY2026/9 Full Year | Seasonality and Levelling of Expenses

While there has traditionally been a seasonal pattern of concentrated spending in Q4 (July–September), this fiscal year we have brought forward recruitment efforts to secure top talent and made investments in new business initiatives from the start of the period, resulting in a more even distribution of expenses throughout the year.

	Q1 (Oct – Dec)	Q2 (Jan – Mar)	Q3 (Apr – Jun)	Q4 (Jul - Sep)
~FY2025/9	Regular personnel expenses, advertising, and other costs			Bringing forward hiring and increasing advertising spending in preparation for the next fiscal year (seasonality)
FY2026/9	In addition to regular personnel expenses and advertising and promotion costs, we will implement measures such as recruiting and retaining top talent and investing in new business ventures on a quarterly basis.			

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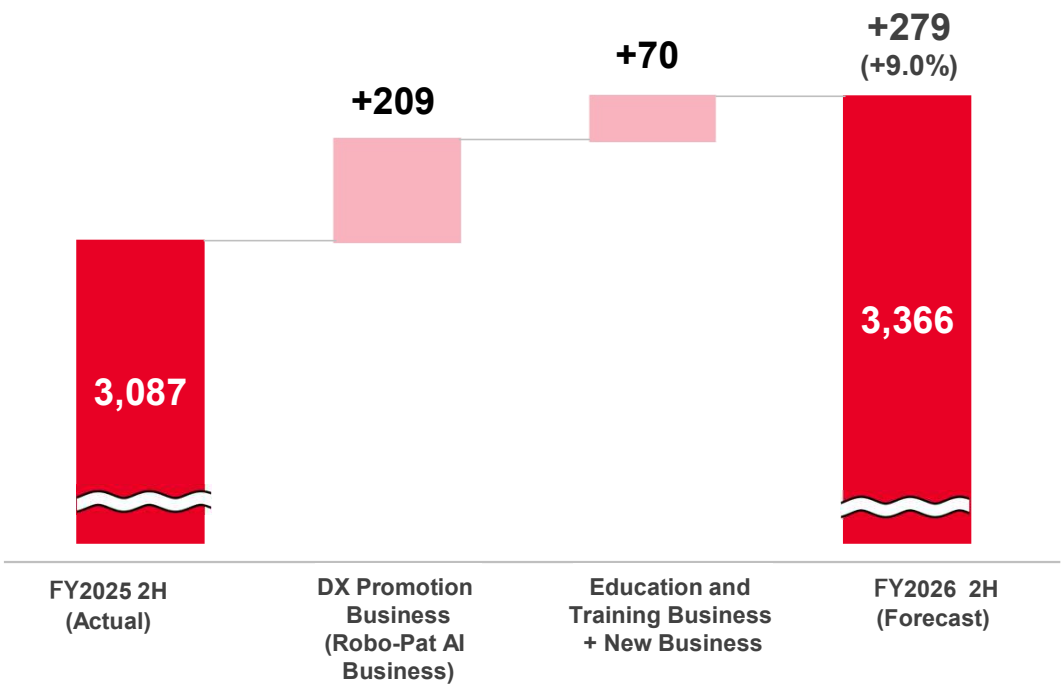
FY2026/9 2H | Revenue Forecast

Unit: million yen



Assumptions

●DX Promotion Business:
"Robo-Pat AI" will identify opportunities to improve productivity while expanding the market, thereby driving the acquisition of new clients and increasing usage among existing clients.

●Education and Training Business:
Focusing on the training business and leveraging our existing customer base, we will drive revenue growth by offering training services such as "Resilience Training®" and recruiting partner companies.

●New Business (AI Agent Business):
Revenue from "AI OMNI AGENT" is not yet included in the earnings forecast and will be reflected in the future based on the business's progress. We are currently conducting sales activities while securing paid trials and contracts, and driving Product-Market Fit (PMF).

(Overall)We will continue to monitor the situation in the third quarter to confirm the full-year revenue level.

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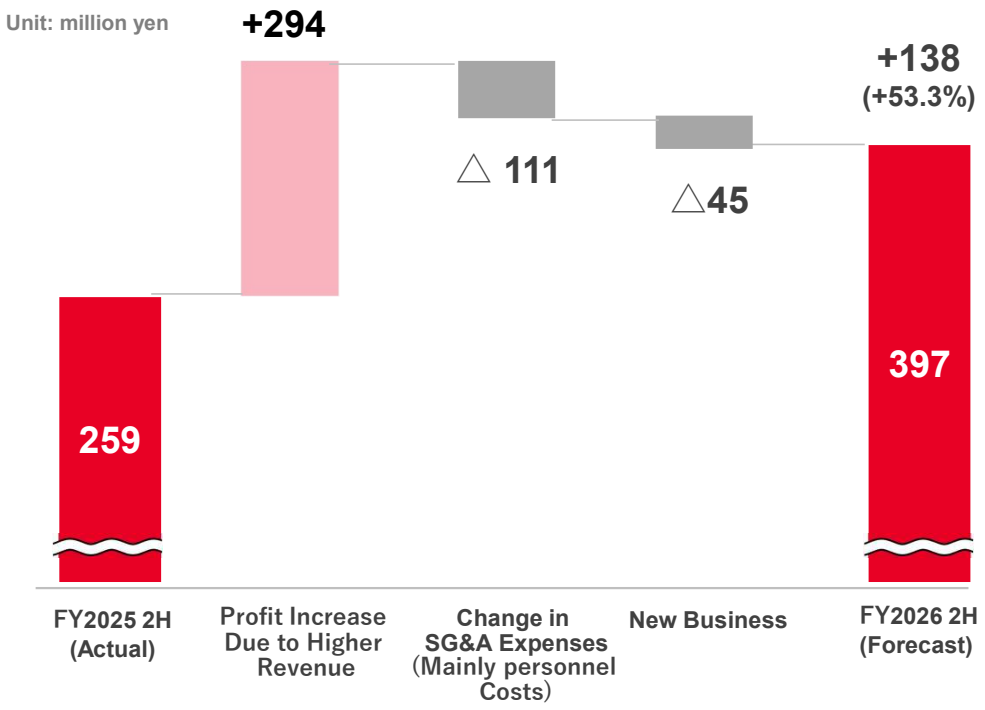
FY2026/9 2H | Ordinary Income Forecast



Assumptions

●Profit Increase Due to Higher Revenue:
We anticipate an increase in profits, primarily driven by the “Robo-Pat AI” business within our digital transformation (DX) initiatives.

●Changes in SG&A Expenses:
We expect an increase as we continue to actively recruit and invest in talent, as well as in advertising and promotion.

●Others:
We continue to anticipate investments in personnel expenses and advertising and promotion costs related to the “AI OMNI AGENT” business.

●Investment Strategy:
Trends through FY25/9:
After confirming the achievement of profit targets, investments will be concentrated in Q4 to drive growth in the following fiscal year (Q4-biased approach).

Trends for FY26/9:
Since necessary investments—such as talent recruitment, advertising and promotion expenses, and investments in new businesses—were brought forward from the first half, profits in the first half are expected to be suppressed, while profits in the second half are expected to increase (leveling-off trend).

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Balance Sheet Overview

Unit: million yen	End of September 2025	End of December 2025	End of March 2026	Change (YoY)
Cash and deposits	3,175	2,803	2,803	-371
Other current assets	761	797	1,014	+252
Total current assets	3,936	3,600	3,817	-118
Total fixed assets	1,790	1,853	1,918	+127
Total assets	5,727	5,453	5,735	+8
Total liabilities	1,928	1,572	1,516	-411
Shareholder's Equity	3,896	3,967	4,277	+381
Other net assets	-97	-85	-59	+38
Net assets	3,799	3,881	4,218	+419
Total liabilities and net assets	5,727	5,453	5,735	+8
Equity ratio	66.3%	71.2%	73.5%	+7.2% pts

Cash and cash equivalents decreased by 371 million yen due to bonus payments and accounts payable, etc.

Accounts receivable: +212 million yen
Increase due to sales of FS handbooks and educational materials in conjunction with the start of the new school year

Software: +63 million yen
Long-term prepaid expenses: +30 million yen, etc.

Provision for bonuses: −¥215 million
Contract liabilities: −¥188 million, etc.

Net income: +374 million yen
Unrealized gains on other securities: +38 million yen, etc.

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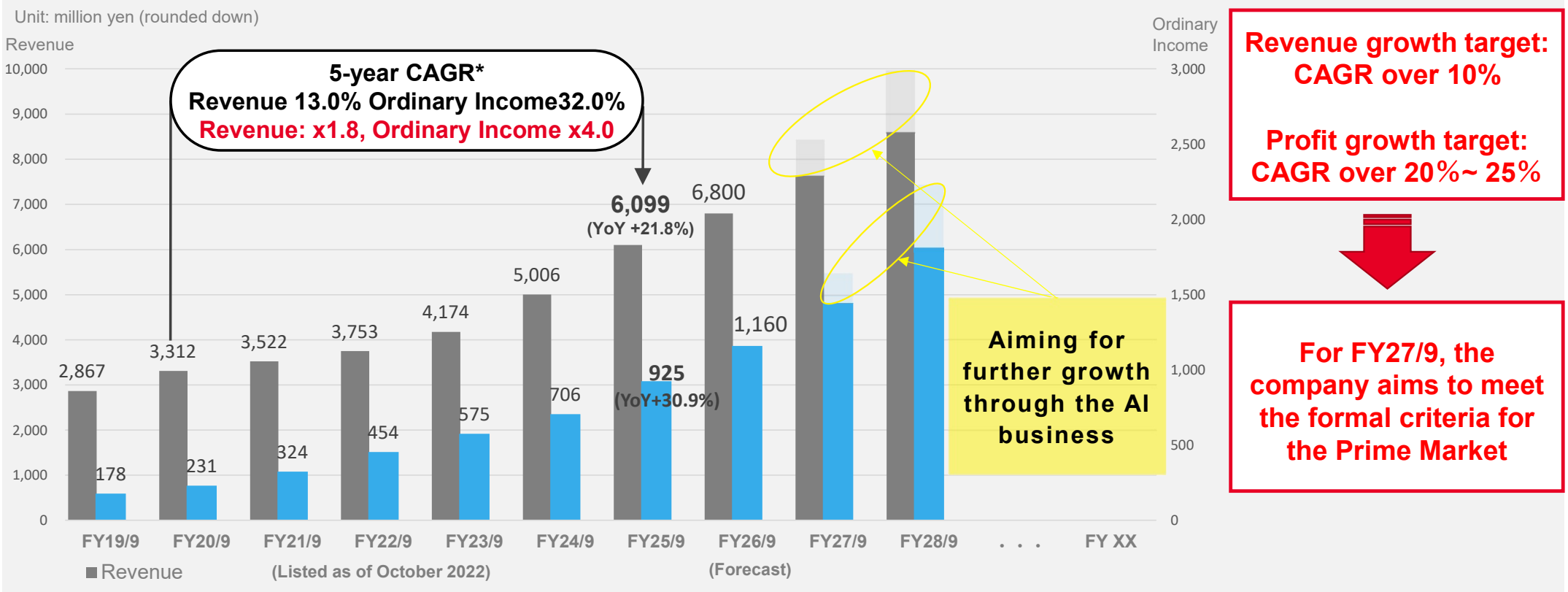
* unit: million yen (rounded down) *as of March 31, 2026

FCE's Business Policy (Figures)

Continuous growth in both revenue and profit has been achieved every fiscal year.
We will continue to pursue steady growth going forward.



Revenue growth target: CAGR over 10%

Profit growth target: CAGR over 20%~ 25%

For FY27/9, the company aims to meet the formal criteria for the Prime Market

Refer to the Materials for the full-year financial results briefing for the fiscal year ending September 2025 (November 27, 2025), which was updated on May 14, 2026 as the Second Quarter Financial Results Presentation for the Fiscal Year Ending September 2026

＊CAGR： Compound Annual Growth Rate

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FCE's Business Policy (Figures)

With the Prime Market in mind, the company aims to meet the formal requirements of the Prime Market by the end of the fiscal year ending September 2027.

FY26/9 (Oct 2025 ~ Sep 2026) → FY27/9 (Oct 2026 ~ Sep 2027) → FY28/9 (Oct 2027 ~ Sep 2028)

Ordinary Income
1.16 billion yen

Net Income
3.78 billion yen
(Net profit as of FY26/9: 840 million yen)
(Dividend as of Dec 2025: 160 million yen)

First Year of J-SOX Audit*

2.5 billion yen threshold met

5.0 billion yen threshold met

Formal Requirements (extract)

＜2.5 billion yen threshold＞
The total amount of consolidated ordinary income for the most recent two years must be 2.5 billion yen or more.

＜ 5.0 billion yen threshold ＞
The amount of consolidated net assets shall be 5 billion yen or more.

We have satisfied the below requirements:
- **Number of shareholders (over 800)**
- **Number of shares outstanding (in units of 20,000 or more)**
- **Percentage of shares outstanding (35% or more)**
- **Market capitalization (over 10 billion yen)**

※ First year of internal control audit by a certified public accountant

Refer to the Materials for the full-year financial results briefing for the fiscal year ending September 2025 (November 27, 2025), which was updated on May 14, 2026 as the Second Quarter Financial Results Presentation for the Fiscal Year Ending September 2026

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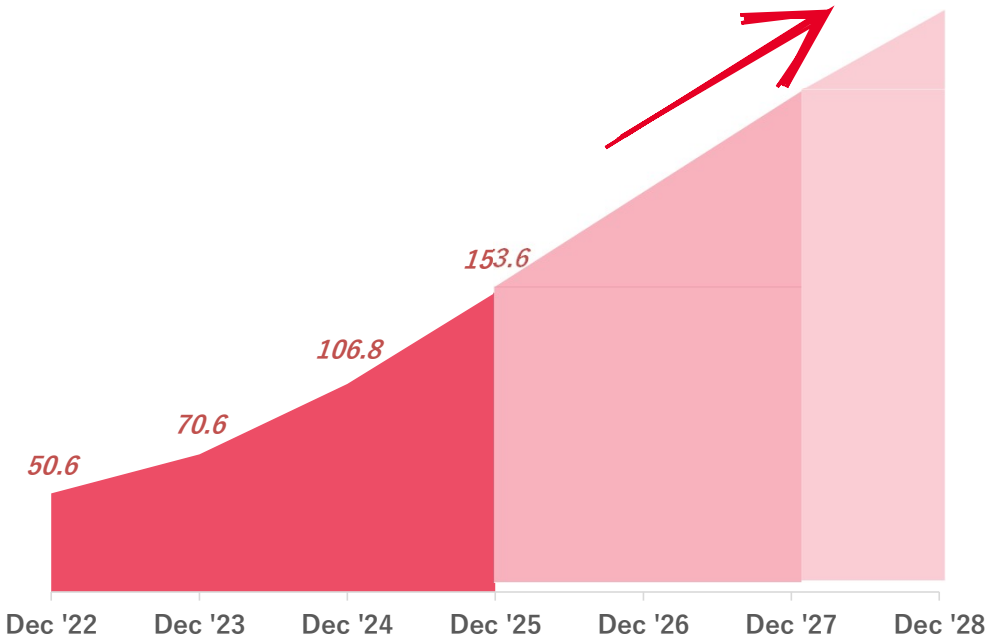
Measures for Achieving Management Focused on Capital Costs and Stock Prices: Future Policies

Aiming to increase market capitalization through improved ROE, reduced cost of capital, and higher expected growth rates

Maintaining Market Capitalization and Future Goals

We will strive to increase market capitalization based on the three perspectives outlined on the right, aiming to meet the Prime Market listing requirements by FY2027/12.

(unit: 100 million yen)



Note: The above figures are our estimates, and the range may vary depending on changes in assumptions (growth rates, discount rates, etc.).

Policy for Achieving Goals

Maximizing Corporate Value

01 Improving profitability

Achieve sales growth of 10% or more and recurring profit growth of 20-25% or more each fiscal period.

→ Improve profit margins and increase ROE

02 Reducing Shareholder Capital Costs

- Enhancing predictability of business and performance through IR disclosure
- Continuous improvement in stock liquidity and trading volume

→ Reducing shareholder-attributable risk and lowering capital costs

03 Increasing Expected Growth Rate

- Sustained growth of the DX Promotion Business
- Launching AI-related and new businesses

→ Investment in growth sectors elevates market expectations for growth rate

$$PBR = ROE \times PER \approx \frac{ROE}{Ke - g}$$

Ke：Cost of Equity　g：Expected Growth Rate

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IR information

If you have any comments or questions regarding this presentation or other IR information, please contact us via e-mail, IR inquiry form, or official IR X (Twitter) .

ir@fce-hd.co.jp

The corporate website contains financial results presentation materials, Q&A sessions, analyst reports, and other information.

https://fce-hd.co.jp/ir/

Our official IR X (Twitter) account is used to disseminate information as appropriate.

https://x.com/fce_ir

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Forward-Looking Statements

This document contains forward-looking statements regarding our Company and our Group, including forecasts, plans for the future, and management objectives.

These forward-looking statements are based on current assumptions about future events and trends, and there can be no assurance that such assumptions will prove accurate. A number of factors could cause actual results to differ materially from those discussed in this document.

Unless otherwise indicated, the financial data presented in this document are presented in accordance with accounting principles generally accepted in Japan.

The Company and its Group companies do not necessarily revise the forward-looking statements already made, whether as a result of future events or otherwise, except as required by disclosure rules.

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