FY2026/9 Full Year Earnings Report

FCE Inc.
November 12, 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	294 employees	※ as of September 30, 2026

Purpose

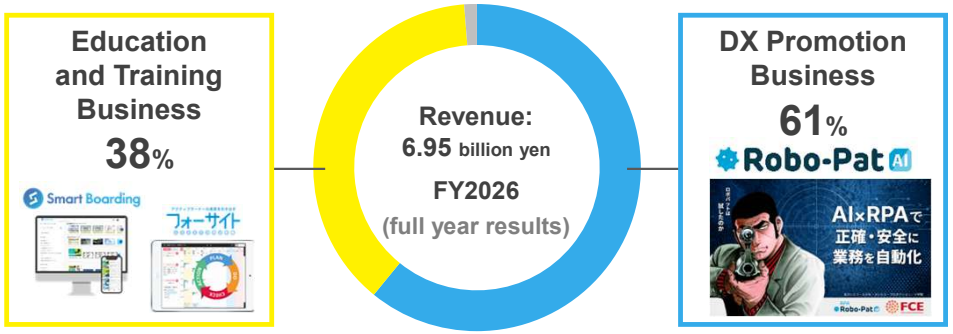
To create a world in which everyone can approach and solve challenges with all their might

Mission

Proactiveness × Productivity

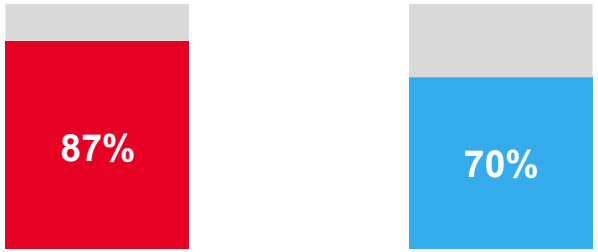
Maximize Human Capital

Main Business (Business segment)



Revenue composition

(breakdown of the 6.95 billion yen revenue for FY2026/9)



Stock ratio
(continuously profitable business)

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

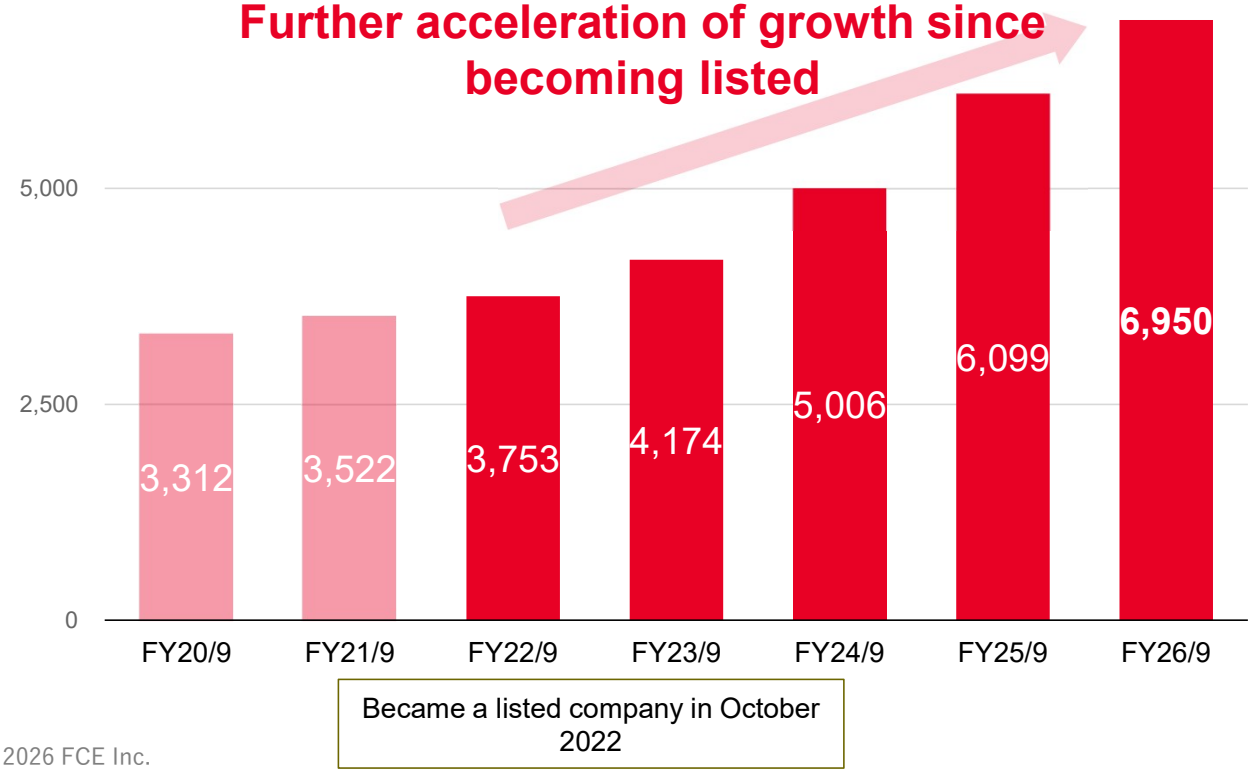
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FY2026/9 Full Year | Business Results Highlights (1/2)

Continuous revenue and profit growth since becoming a listed company in October 2022, maintaining steady expansion

Revenue (consolidated)

Unit: million yen



▶ Revenue (FY26/9)

6,950 million yen

YoY +13.9%

▶ Operating Income (FY26/9)

1,130 million yen

YoY +23.9%

▶ Ordinary Income (FY26/9)

1,160 million yen

YoY +25.5%

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Unit: million yen (rounded down)

FY2026/9 Full Year | Earnings Overview

Revenue (full year): Full year revenue increased mainly for the DX Promotion Business, resulting in an increase of +13.9% YoY

Ordinary Income (full year): Full year ordinary income increased by +25.5% YoY, due to higher revenue from the SaaS-type Business.

Full Year Results

Revenue results were within expectations, mainly due to higher sales and the growth of our recurring-revenue business.
Ordinary Income came in slightly below projections, partly due to a discrepancy in the estimated tax.

Unit: million yen	FY25/9		FY26/9					
	Q4 (Jul - Sep)	Full Year	Q4 (Jul – Sep)	YoY (3 Months)	Full Year	YoY (Full Year)	Full Year Forecast (Announced 2026/8/10)	vs Forecast (YoY)
Revenue	1,562	6,099	1,779	+216 (+13.9%)	6,950	+850 (+13.9%)	6,800	102.2%
Operating Income	-11	912	37	+48 (—%)	1,130	+217 (+23.9%)	1,130	100.0%
Ordinary Income	-20	925	38	+59 (—%)	1,160	+235 (+25.5%)	1,160	100.1%
Net Income Attributable to Owners of the Parent	14	662	339	+148(+77.4%)	879	+216 (+32.7%)	910	96.7%
EBITDA*	13	1,002	69	+55 (+413.2%)	1,241	+239 (+23.9%)	—	—
Ordinary Income Ratio	-1.3%	15.2%	2.2%	+3.5%pts	16.7%	+1.5%pts	17.1%	—

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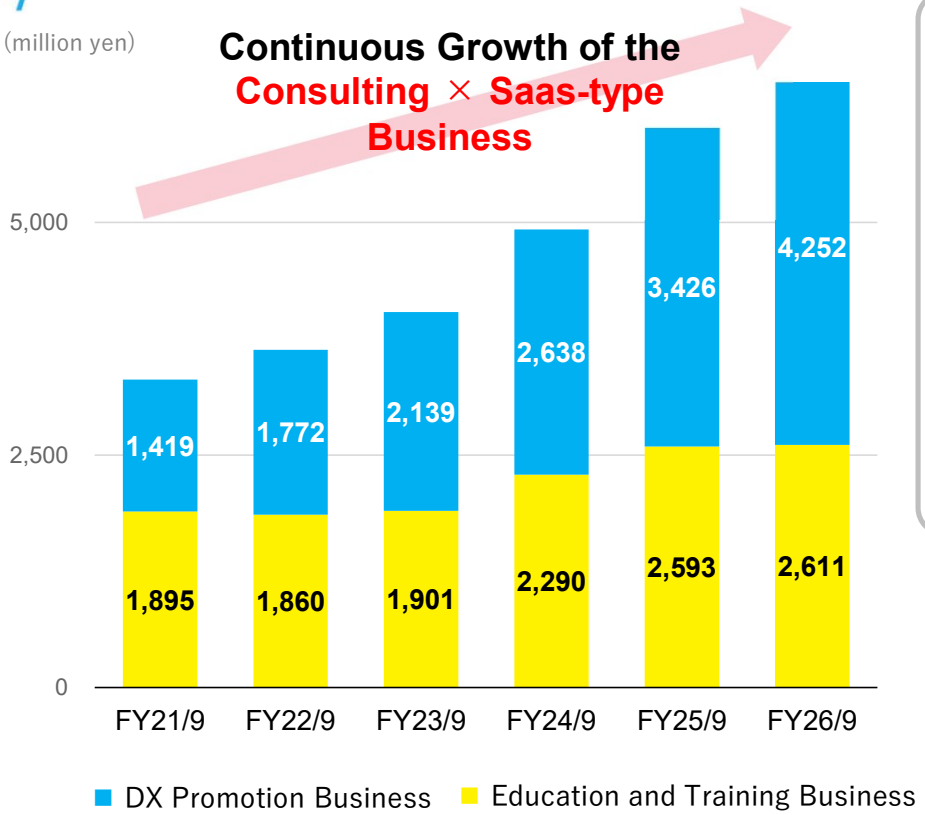
Unit: million yen (rounded down)

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

FY2026/9 Full Year | Business Results Highlights (2/2)

The SaaS-type Business, which provides the RPA-powered DX support SaaS "Robo-Pat AI" and the employee training SaaS "Smart Boarding", continues to achieve steady growth through its hybrid consulting and SaaS business.

Revenue Trends by Segment (consolidated)



DX Promotion Business

▶ Segment Revenue (FY26/9)

4,252 million yen

YoY **+24.1%** ⬆

▶ Highlights (Robo-Pat AI)

✓Systematizing the early development and active involvement of younger employees

✓Improved convenience through AI features, with the churn rate remaining low (consistently in the 1% range)

✓ The number of companies adopting the service is steadily increasing (reaching 2,213 as of the end of September)

✓ The widespread adoption of generative AI is driving market expansion

Education and Training Business

▶ Segment Revenue (FY26/9)

2,611 million yen

YoY **+0.7%** ⬆

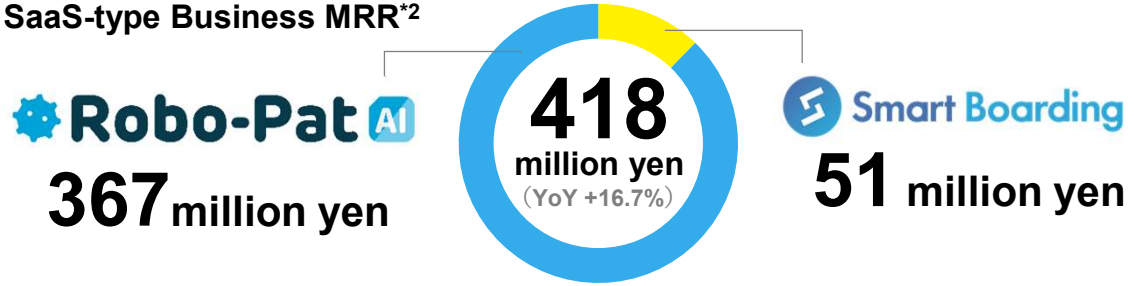
▶ Highlights (Smart Boarding)

✓Churn rate continues to remain at a low level

✓ Advancing feature enhancements, such as adding new content and learning courses—which are in high demand among customers—and improving the AI role-play function

✓Smart Boarding is seeing an upward trend in average revenue per user (ARPU) due to a focus on direct sales

SaaS-type Business MRR*2



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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.

FY27/9 Forecasts

- **Revenue is expected to increase by over +10% YoY to be 7.66 billion yen.**
  (*The impact of the international school business, which is scheduled to be transferred in April 2027, is approximately 136 million yen compared to the previous year.)
- **While also making mid- to long-term growth investments, we continue to anticipate increased profits and improved profit margins**

Unit: million yen	FY26/9	FY27/9		FY26/9	FY27/9	
	Actual	Forecast	YoY	Actual (Excl. IS Business*)	Forecast (Excl. IS Business*)	YoY (Excl. IS Business*)
Revenue	6,950	7,660	+709(+10.2%)	6,698	7,545	+846(+12.6%)
Operating Income	1,130	1,370	+239(+21.2%)	1,088	1,358	+269(+24.8%)
Ordinary Income	1,160	1,405	+244(+21.0%)	1,117	1,393	+275(+24.6%)
Net Income Attributable to Owners of the Parent	879	1,070	+190(+21.6%)	-	-	-
EBITDA*	1,241	1,487	+246(+19.8%)	-	-	-
Net Income per Share (yen)	39.85	48.13	+8.28	-	-	-
Ordinary Income Ratio	16.7%	18.3%	+1.6%pts	16.7%	18.5%	+1.8%pts

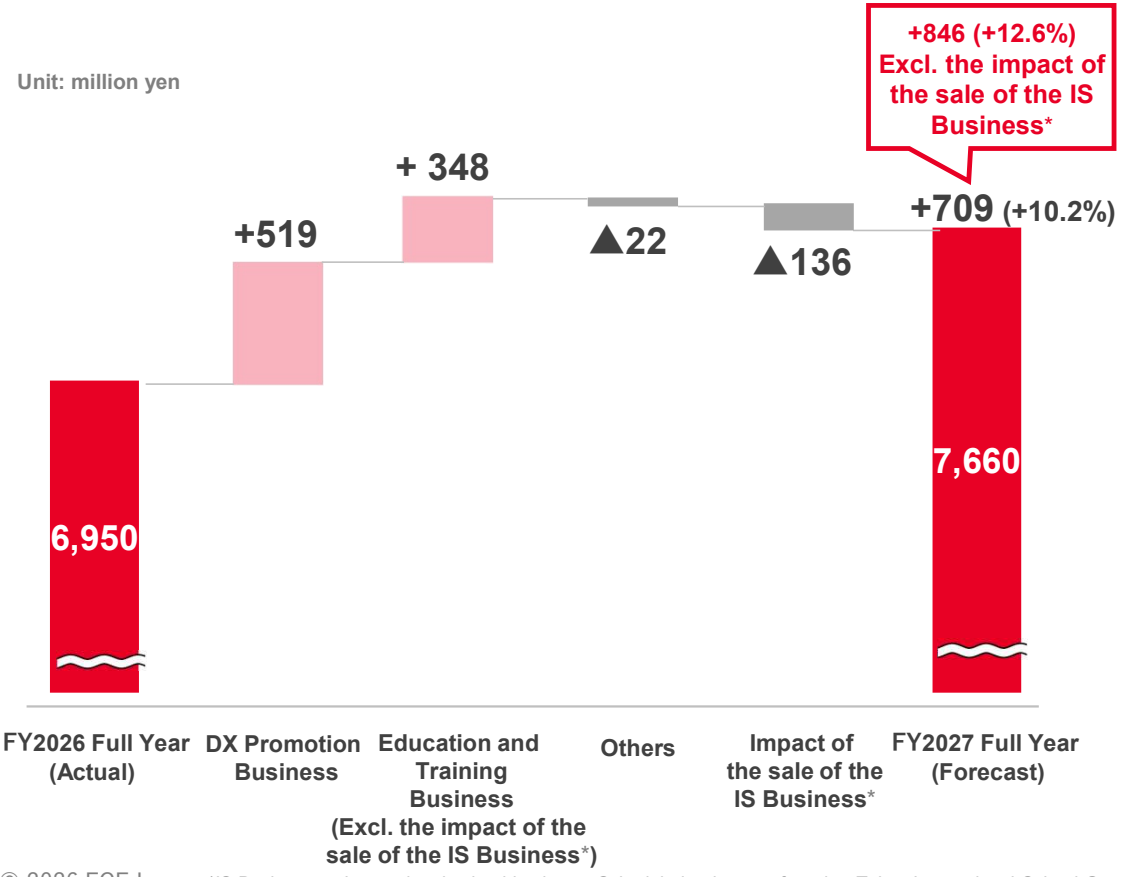
Unit: million yen (rounded down)

*EBITDA = Operating Income + Amortization (Depreciation + Amortization of Goodwill + Amortization of Guarantee Deposits + Amortization of Long-term Prepaid Expenses)
*IS Business ： International school business. Scheduled to be transferred to Tokyo International School Group Co., Ltd. on April 1, 2027.

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FY27/9 Forecasts | Revenue

Amid rising demand for digitalization and AI adoption aimed at boosting corporate productivity and streamlining operations, revenue is projected to increase by 709 million yen to 7,660 million yen.



Assumption Behind the Figures

●DX Promotion Business:

(Robo-Pat AI)

We will continue to capture productivity improvement needs while expanding our market reach, driving new customer acquisition and further utilization growth among existing clients. We also anticipate an increase in ARPU due to price increases.

(AI Related Business)

We anticipate business expansion through the launch of AI-related businesses, business development via the AI community “AI x ONE,” and strategic partnerships.

●Education and Training Business:

(Training Business)

With the release of “Smart Boarding AI Plus,” we aim to boost ARPU, enhance product appeal through a revamped UI, and increase revenue.

(Education Business)

We will strengthen our proprietary contents such as The 7 Habits of Highly Effective People® and our classroom support services. and develop new businesses through strategic partnerships.

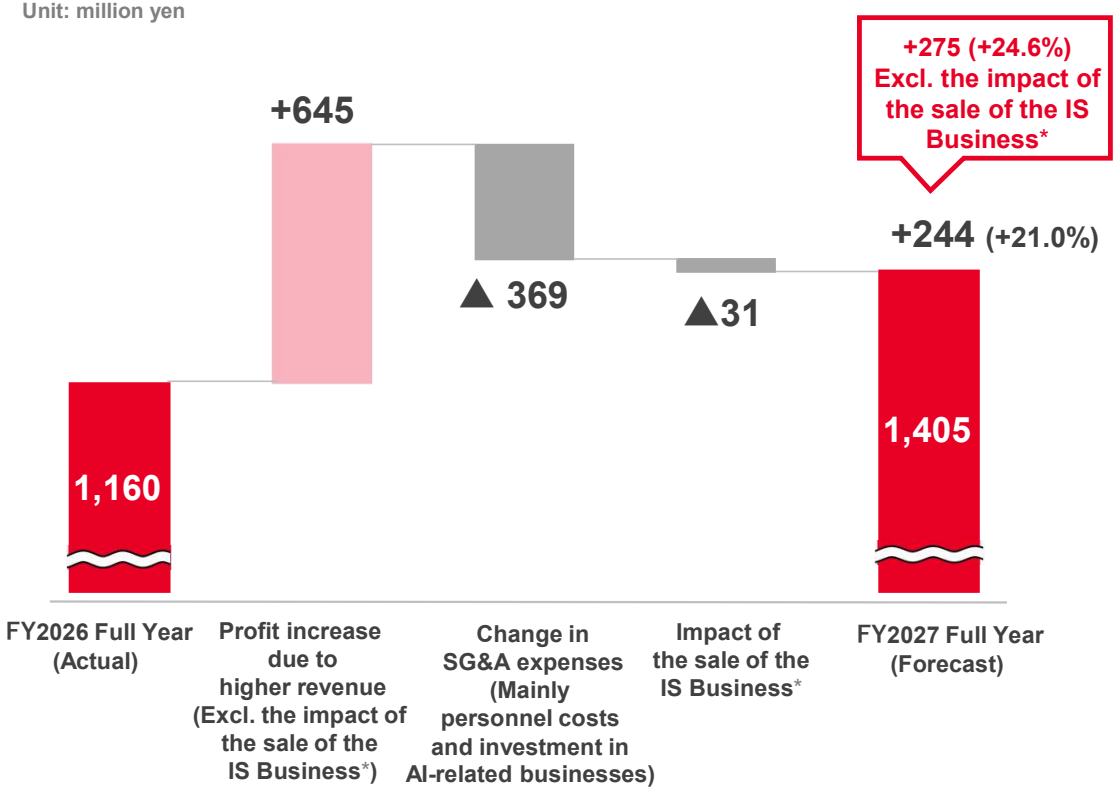
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FY27/9 Forecasts | Ordinary Income

While making upfront investments to create further business opportunities for mid- to long-term growth, we anticipate an increase in ordinary income of 244 million yen to 1,405 million yen.

Unit: million yen



Assumption Behind the Figures

●Profit increase due to higher revenue:

We anticipate increased profits primarily through our DX Promotion Business (Robo-Pat AI Business).

●Change in SG&A expenses:

We anticipate an increase, as we continue to pursue proactive talent recruitment and investment in human capital, alongside investments in advertising and AI-related business (including through our subsidiary, AIx).

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Balance Sheet Overview

Unit: million yen	End of September 2025	End of September 2026	Change (YoY)
Cash and deposits	3,175	3,872	+697
Other current assets	761	858	+96
Total current assets	3,936	4,730	+794
Total fixed assets	1,790	1,908	+117
Total assets	5,727	6,638	+911
Total liabilities	1,928	1,978	+50
Shareholder's Equity	3,896	4,622	+725
Other net assets	-97	37	+135
Net assets	3,799	4,660	+861
Total liabilities and net assets	5,727	6,638	+911
Equity ratio	66.3%	70.2%	+3.9%pts

Due to profits, cash and deposits increased by 697 million yen

Accounts receivable: +50 million yen

Increase driven by growth in contracts

Investment securities: +151 million yen

Contract liabilities: +50 million yen

Net income: +714 million yen

Unrealized gains on other securities: +135 million yen, etc.

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* unit: million yen (rounded down) *as of September 30, 2026

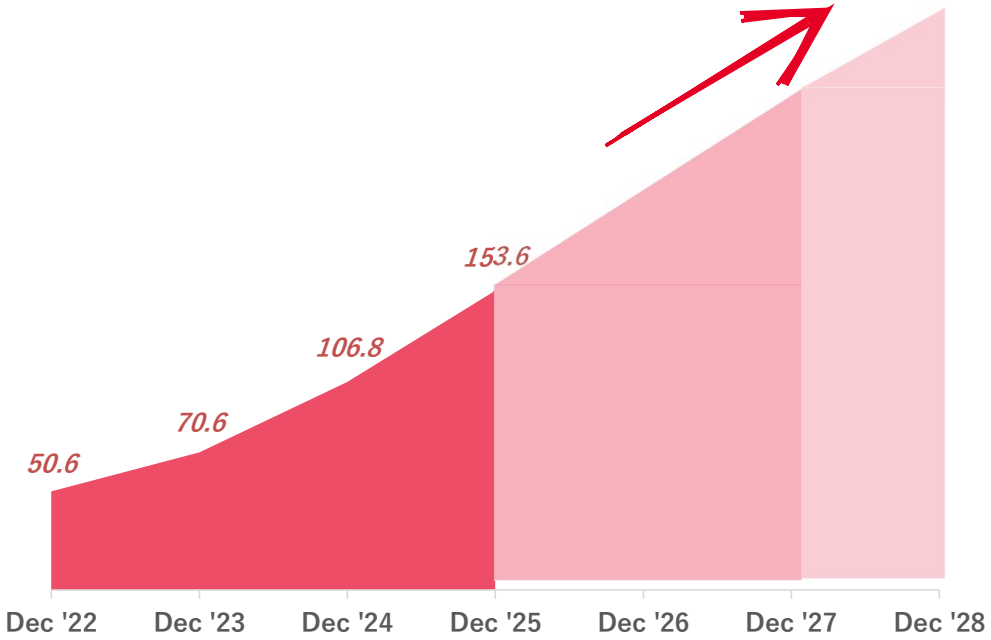
Measures for Achieving Management Focused on Capital Costs and Stock Prices: Future Policies

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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