



**FCE**

Future Created by Entrepreneurs

**FCE Inc.**

Q2 FY2026 Financial Results Briefing

20 May 2026

## Event Summary

<b>[Company Name]</b>	FCE Inc.
<b>[Company ID]</b>	9564-QCODE
<b>[Event Language]</b>	JPN
<b>[Event Type]</b>	Financial Results Briefing
<b>[Event Name]</b>	Q2 FY2026 Financial Results Briefing
<b>[Fiscal Period]</b>	2026 Second Quarter
<b>[Date]</b>	20 May 2026
<b>[Time]</b>	17:00 – 17:55 (Total: 55 minutes, Presentation: 50 minutes, Q&A: 5 minutes)
<b>[Venue]</b>	WEBCAST
<b>[Number of Speakers]</b>	3 Junetsu Ishikawa President Takahiro Onoue Director, Junichiro Nagata Director,
<b>[Analyst Names]</b>	Moderator  Questioner

\*Analysts that SCRIPTS Asia was able to identify from the audio who spoke during Q&A or whose questions were read by moderator/company representatives.

\*\*This event transcript was created in whole or in part using generative artificial intelligence.

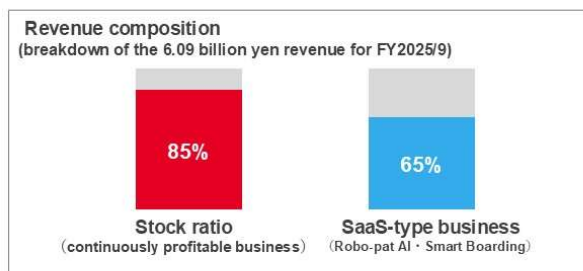
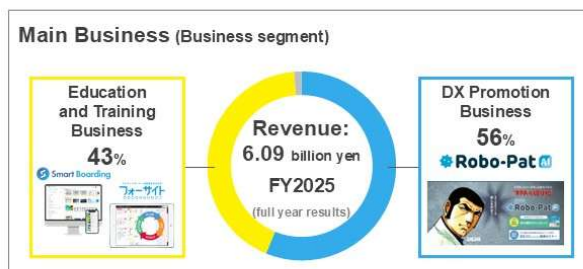
# Presentation

**Moderator:** Thank you for waiting. We will now begin the Q2 FY2026 earnings presentation for FCE Inc. First, let me introduce the speakers. I am Junetsu Ishikawa, President and Representative Director. I am Takahiro Onoue, Director and Managing Executive Officer, General Manager of Education Business and AI Solution Business Division. I am Junichiro Nagata, Director and Managing Executive Officer, General Manager of Process & Technology Business Division and Marketing Division. Thank you very much. Regarding the agenda for today's presentation, we will first give a presentation, and then we would like to take questions from the participants. After the presentation ends, a survey screen will be displayed when you exit, so we would appreciate your cooperation in completing the survey. Today's web presentation is being recorded for IR activity documentation purposes. Please be aware of this. We have some important notes for all participants. Please refrain from recording, audio recording, taking screenshots, or posting them on the internet or social media. We plan to post the transcript of this briefing session on our IR website at a later date. We now ask the company to begin their presentation.

**Ishikawa:** Hello, I am Junetsu Ishikawa, Representative of FCE Inc. Thank you for participating in our earnings briefing today. I will explain our company overview, topics, and financial results. After that, Nagata, the Director in charge, will explain the DX Promotion Business segment, and Onoue, the Director in charge, will explain the New Business and Education & Training Business segments. Thank you.

## Company Overview

<b>Company Name</b>	<b>FCE Inc.</b> Securities Code: 9564
<b>Established</b>	<b>April 21, 2017</b> <small>Group established February 19, 2004</small>
<b>NO. of employees</b>	<b>300 employees</b> <small>*as of April 1, 2026 (Includes 10 new graduates in 2026)</small>
<b>Purpose</b>	<b>To create a world in which everyone can approach and solve challenges with all their might</b>
<b>Mission</b>	<b>Proactiveness × Productivity</b> <b>Maximize Human Capital</b>



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First, let me explain FCE's Purpose and Mission. Our purpose is "Creating a Future Full of Challenges." Our mission to realize this purpose is "Contributing to the maximization of human capital through autonomy and productivity." Our business consists of two main areas: the DX Promotion Business and the Education and Training Business. Although we started with the Education and Training Business, the DX Promotion Business now accounts for 56% of our sales. We will continue to expand the Education and Training Business, but the

plan is for the DX Promotion Business to account for a larger share going forward. Additionally, recurring revenue has exceeded approximately 85% of the total. This has increased management stability.

## 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"
- 30<sup>th</sup> 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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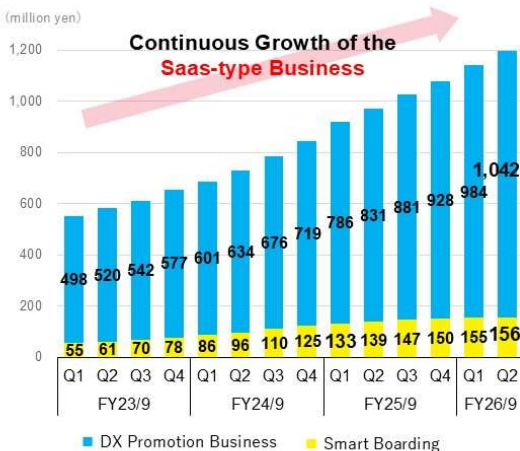
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This is the Executive Summary for H1 of FY2026. In terms of business performance, sales increased 14% YoY to JPY3.434 billion, and ordinary profit increased 14.5% YoY to JPY763 million. The topics are the four items listed here. We will explain these in detail later.

## Executive Summary ②

The SaaS-type Business, which provides the RPA-powered DX support SaaS<sup>1</sup> "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<sup>2</sup>

**Robo-Pat AI**  
**344** million yen

**396** million yen (YoY +23.8%)

**Smart Boarding**  
**52** million yen

© 2026 FCE Inc. 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. Unit: million yen (rounded down)

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This slide shows the performance of our stock-based businesses. Robo-Pat AI and Smart Boarding continue to grow steadily. The DX Promotion Business segment achieved sales of JPY1.042 billion, up 25.4% YoY. Robo-

Pat AI's performance continues to be strong. It continues to drive revenue growth. Smart Boarding generated revenue of JPY156 million, up 12.2% YoY. The company's focus on direct sales led to an upward trend in ARPU, resulting in increased revenue. The combined MRR of Robo-Pat AI and Smart Boarding, which are driving the company's growth, reached JPY396 million, approximately JPY400 million, as of the end of March.

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## The Impact of AI Advancements on Our Business (Robo-Pat AI)

We believe that the evolution of AI is a tailwind for the RPA industry, particularly for “Robo-Pat AI.” The “automation of routine PC operations,” which RPA excels at, and the “interpretation, summarization, and text generation of non-routine information,” which AI excels at, are complementary. We believe that combining the two will further expand the scope for improving productivity.



### Tailwind for the RPA Business (Robo-Pat AI)

**The number of companies adopting our solution continues to reach new highs.** There are no signs of a slowdown.



### Actively integrating AI both as a business initiative and as a functional capability

Gradually adding AI features such as **【AI Text Input Assistant】** and **【AI Advisor】**.



### Enhanced convenience for proficient users of Robo-Pat AI

Expanding the scope of automation, reducing the workload, and improving the accuracy and speed of operations.

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With the recent rapid evolution of AI, we have received many questions from investors regarding the impact on our business. Therefore, we would like to take this opportunity to explain our perspective on how the evolution of AI is impacting Robo-Pat AI, our mainstay business. To start with the conclusion, the evolution of AI has been a significant tailwind for our RPA business, particularly for our Robo-Pat AI, from a short-term perspective. That said, from a medium- to long-term perspective, it is also true that we are considering and implementing measures with a strong sense of urgency to respond to these changes. To begin with, what RPA excels at is automating standardized PC operations accurately and at scale. On the other hand, AI excels at interpreting unstructured information, summarization, and document creation. In other words, we believe that RPA and generative AI are not in a competitive relationship, but rather in a complementary relationship. At least for now, there is quite clear segmentation under these circumstances. Our Robo-Pat AI has been actively engaged in incorporating AI both as a business and as a function, based on this concept. The number of companies adopting Robo-Pat AI continues to hit record highs, and there are still no signs of a slowdown in the adoption pace at this point. We believe that the positioning of our Robo-Pat AI as a cloud solution that combines RPA and generative AI and can actually be utilized in the field will become even clearer going forward. We will continue to promote expanded adoption and LTV improvement while enhancing convenience and added value, centered on the integration of RPA and AI.

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## Our Business Strategy in Light of Advances in AI

Through our experience in the AI agent business, we have come to firmly believe that to fully leverage AI, it is essential to provide “consulting” and “coaching” that are closely attuned to the needs of organizations and individuals.

To address this need, we integrate the latest technologies and insights to offer “**AI Training**,” “**AI Consulting**,” and “**AI Coaching**” designed to enhance organizational productivity through the effective use of AI.



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To reiterate, while AI is currently a tailwind for our existing businesses, we have a strong sense of urgency regarding the speed of its future evolution. Not only in terms of adding features to existing businesses, but maintaining a competitive advantage over the medium to long term may become difficult unless we carefully devise strategies. That is why we position AI not as a mere trend, but as a theme to evolve our business structure itself. What we confirmed through communication with our clients in promoting the AI business was the reality that simply introducing tools alone does not produce results. This was also a challenge we faced during our RPA business. We have consistently focused on supporting people and organizations and driving behavioral change, through which we have developed our training and consulting businesses. We leverage this accumulated expertise and provide such support combined with our tools to ensure AI is firmly embedded within organizations and generates tangible results. We believe this is something only we can accomplish. The specific form of this is the business development of AI training, AI consulting, and AI coaching shown on this slide. By organically integrating these with products such as Robo-Pat AI and AI OMNI AGENT, we will build a business model that achieves continuous DX and raises productivity. To reiterate, we will leverage our success model that has been used in the RPA business, which goes beyond just providing tools to supporting utilization and adoption, to further achieve medium- to long-term growth. This concludes our basic understanding of AI evolution and our strategic approach.

## Topics ①

### Overall



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

We ranked 7<sup>th</sup> 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](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](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", and overseas expansion of the manga version is currently underway.

- 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](https://prtimes.jp/main/html/rd/p/000000394_000029370.html)

Press release 2: [https://prtimes.jp/main/html/rd/p/000000402\\_000029370.html](https://prtimes.jp/main/html/rd/p/000000402_000029370.html)

Press release 3: [https://prtimes.jp/main/html/rd/p/000000410\\_000029370.html](https://prtimes.jp/main/html/rd/p/000000410_000029370.html)

From here, we will explain in order following the agenda. First, we will introduce the topics. In terms of company highlights, we have received high external recognition for employee engagement and organizational development, including our selection as a Motivation Company and as a Best Company in the Women's category of the Best Workplaces ranking. We believe this is an important indicator that serves as a foundation for raising productivity, retaining talent, and creating new businesses over the medium to long term. Additionally, in our publishing business, we will roll out e-book releases and campaign initiatives to mark the 30th anniversary of the Japanese edition of "The Seven Habits." We are also steadily preparing for the overseas expansion of the manga version. The publishing business plays a role in supporting our education and training business as well as our brand value. We will continue to support the growth of individuals and organizations through our books, training, and content.

## 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.xc-stb.rage.jp/contents/A505165.cb3dca7b521/4482686.5494e2e498df/140120260428612672.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.xc-stb.rage.jp/contents/A505165.68c97354.64e4/45d562b9c4965a326386e/140120260513527712.pdf>

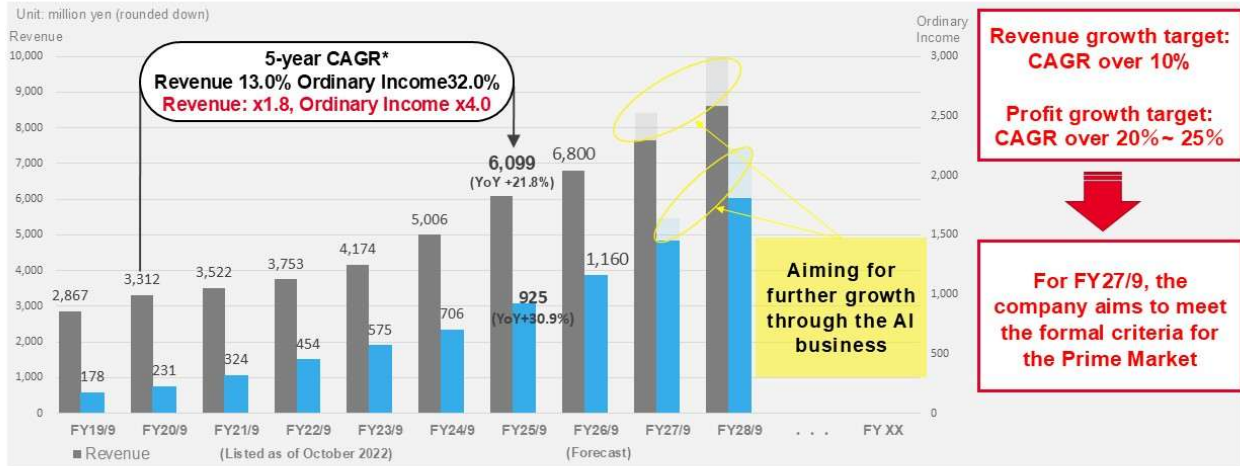
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These topics are about two new services that embody our AI-related business strategy. First, we have started preparations to offer AI Risk Management Training. While the use of AI is rapidly expanding, many companies are experiencing growing concerns about risks associated with AI utilization, such as information leaks and security governance. We offer this training as Compliance training for all employees to build a foundation for using AI safely and securely, going beyond mere risk avoidance. We have also started offering AI organizational utilization training and consulting services. As we have engaged in ongoing dialogues with our client companies, we have increasingly heard that while the introduction and trial use of AI tools are progressing rapidly, employees are not fully utilizing them, or it is difficult to see how to establish continuous usage as an organization. We will support our clients from training through implementation to organizational adoption in an integrated manner, thereby promoting their productivity improvements and working to make this a new revenue pillar for the company.

## 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.

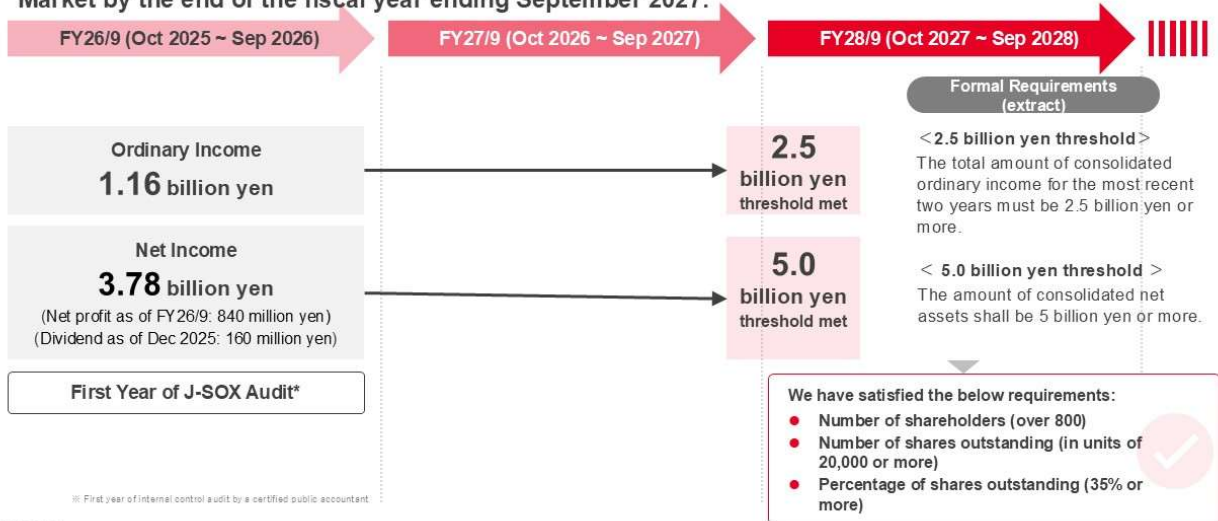


© 2026 FCE Inc. Refer to the Materials for the full-year financial results briefing for the fiscal year ending September 2025, November 27, 2025. \* CAGR : Compound Annual Growth Rate 10

This has already been announced, but it concerns our policy on consolidated financial results. Since listing in October 2022, we have achieved continuous growth in both sales and profit. Over the past five years leading up to the previous fiscal year, our CAGR was 13% for sales and 32% for ordinary income. Going forward, we will continue to achieve sustained growth through the expansion of existing businesses and the launch of new businesses, aiming to realize a CAGR of 10% or more for sales and 20% to 25% or more for ordinary income. From FY2027 onward, we aim to achieve further growth through the launch of a new AI-related business. We have set our sights on meeting the formal requirements for the Prime Market listing by the fiscal year ending September 2027.

## 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.



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The current progress toward that goal is shown in the bottom right of the figure. We have already satisfied each requirement, including the number of shareholders, the number of tradable shares, and the ratio of tradable shares. Going forward, we will particularly focus on expanding profits and net assets. Regarding ordinary income, we plan to achieve significant profit growth in FY2026 and FY2027, with total profits for the two years exceeding JPY2.5 billion. We will also continue to strengthen our equity through profit accumulation to meet the JPY5.0 billion standard for net assets. FCE Group will continue to make further progress toward enhancing corporate value and maximizing social impact, viewing the listing on the Prime Market as one milestone.



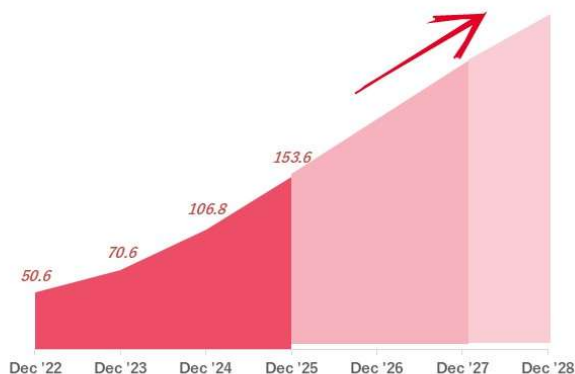
Measures for Achieving Management Focused on Capital Costs and Stock Prices: Future Policies

**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)



© 2026 FCE Inc. 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**

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



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

Ke : Cost of Equity    g : Expected Growth Rate

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This is content we have already announced, but these are our future policies toward realizing management that is conscious of the cost of capital and stock price. We will work to increase our market capitalization from three perspectives: improving ROE, reducing the cost of capital, and raising our expected growth rate. Specifically, we aim to achieve sales growth of 10% or more and ordinary income growth of 20% to 25% or more every period, and to increase ROE through improving profit margins. In addition, we will work to reduce the cost of shareholders' equity capital through enhanced IR disclosure and improved stock liquidity, while continuing to increase the market's expected growth rate through the growth of our DX promotion business and the launch of new AI-related businesses.

## 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	
	Q2 (Jan - Mar)	1H (cumulative)	Q2 (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 <sup>※</sup>	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%	-

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

Unit: million yen (rounded down) 14

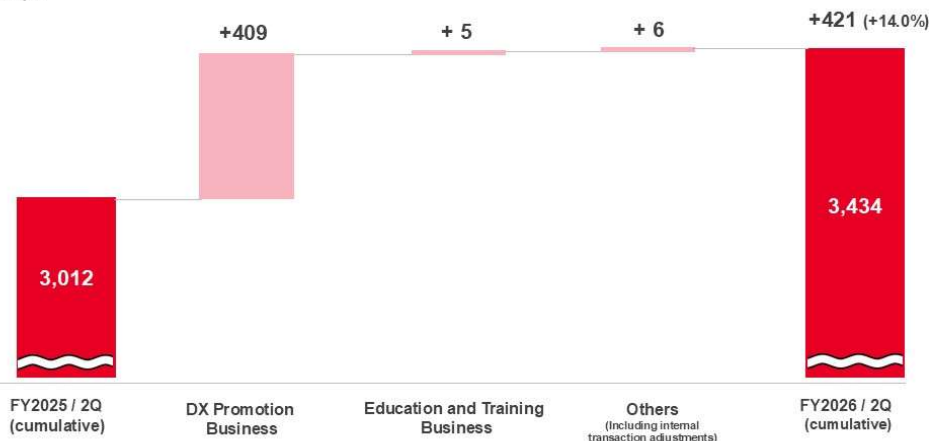
Next, I will explain the Q2 FY2026 results. This is an overview of the Q2 FY2026 results. Sales, operating income, and ordinary income all increased YoY. Sales were JPY3.434 billion, operating income was JPY742 million, ordinary income was JPY763 million, net income was JPY539 million, and the ordinary income margin ratio was 22.2%. YoY, sales grew 14%, and ordinary income grew 14.5%.

## 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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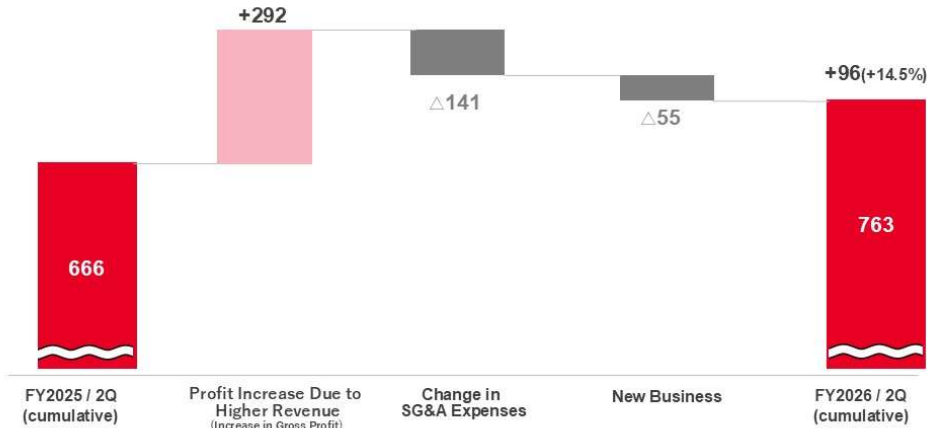
This is a graph of sales for Q2 compared to the same period last year. Overall, revenue increased by JPY421 million YoY, representing a growth rate of 14%. The DX Promotion Business continued to drive growth. In the Education and Training Business, although some sales shifted slightly to H2 due to an increase in customized orders for the ForeSight planner, revenue still increased. We view both businesses as performing steadily.

## 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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This graph shows the YoY comparison of ordinary profit for Q2. Overall, ordinary profit increased by JPY96 million YoY. The revenue increase drove the profit growth. On the other hand, we frontloaded investments in new businesses, talent acquisition, and sales promotion.

## 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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Here, let me explain the seasonality and leveling of expenses for the full year of FY2026. Traditionally, the company has had a tendency and seasonality to concentrate expenses in Q4, that is, from July to September, as growth investment toward the following fiscal year. However, in this fiscal year, the company has been proactively implementing planned investments from the beginning of the year, anticipating future

growth, including accelerated recruitment activities to acquire talented human resources and investments in new businesses. As a result, the annual expense allocation has been leveled, and the company has established a structure to implement investments in each quarter.

## FY2026/9 Key Initiatives for the Second Half

We plan to continue driving growth in our existing businesses, with a focus on SaaS-based business. For new businesses, we will continue to focus on the launch of our AI Agent business, which began in October 2025.

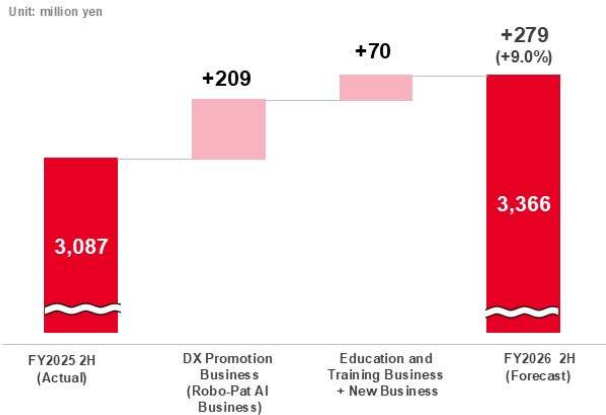
Existing Businesses	Growth Investment (New Business)
<p><b>Robo-Pat AI</b></p> <p><b>Enhancing Product Capabilities ①</b> Following the introduction of features such as [ AI Text Input Assistant ] and [ AI Advisor ], we are adding further AI capabilities to enable easier and faster business automation.</p> <p><b>Enhancing Product Capabilities ②</b> Through integration with the new “Robo-Pat AI Agent Studio” series, we aim to expand the scope of business automation.</p> <p><b>Smart Boarding</b></p> <p><b>Creating synergies with our training programs</b> Providing training to client companies to increase ARPA* per company</p>	<p><b>AI OMNI AGENT</b></p> <p><b>Early business launch</b> We will continue to invest and strengthen our marketing and sales activities with the goal of launching the business and generating profits.</p> <p><b>[ AI Training and Consulting ]</b></p> <p><b>Establishing AI Training</b> We provide training to corporations to help improve their employees' AI literacy</p> <p><b>Rescle</b> レジリエンス研修</p> <p><b>Providing training to address business challenges</b> We will support sustainable corporate growth and enhancing human capital through programs designed to prevent productivity losses caused by mental health issues We will begin recruiting partner companies in 2026 to accelerate our expansion</p>

© 2026 FCE Inc. Note: Average Revenue Per Account

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Finally, I will explain the key priority initiatives for H2. In H2, we will steadily advance the growth of our existing businesses while continuing to invest in new businesses. For our existing businesses, Robo-Pat AI will achieve improved profitability through further enhancement of product capabilities, and Smart Boarding through synergies with our training business. We have been incorporating AI functions and AI content into both businesses, and we will continue to further strengthen our product capabilities going forward. In new business initiatives, we will focus on launching AI agent business, AI training, and consulting businesses. For RESCLE, our resilience training program, we will further accelerate the recruitment of partner companies to expand the business.

## FY2026/9 2H | Revenue Forecast



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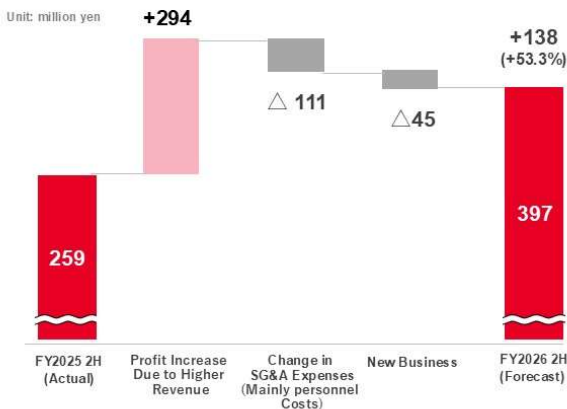
### Assumptions

- **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.

This is a graph showing the projected sales for H2. We are projecting H2 sales of JPY3.366 billion. By segment, we are projecting sales in the DX Promotion Business to increase by JPY209 million YoY. We are projecting sales in the Educational Training Business and New Business to increase by JPY70 million YoY. Note that sales from our new AI OMNI AGENT business are not yet included in our earnings forecast at this time. We are currently advancing paid trials and contract acquisitions while promoting product-market fit (PMF), and we will reflect these figures in our results going forward in accordance with business progress.

## FY2026/9 2H | Ordinary Income Forecast



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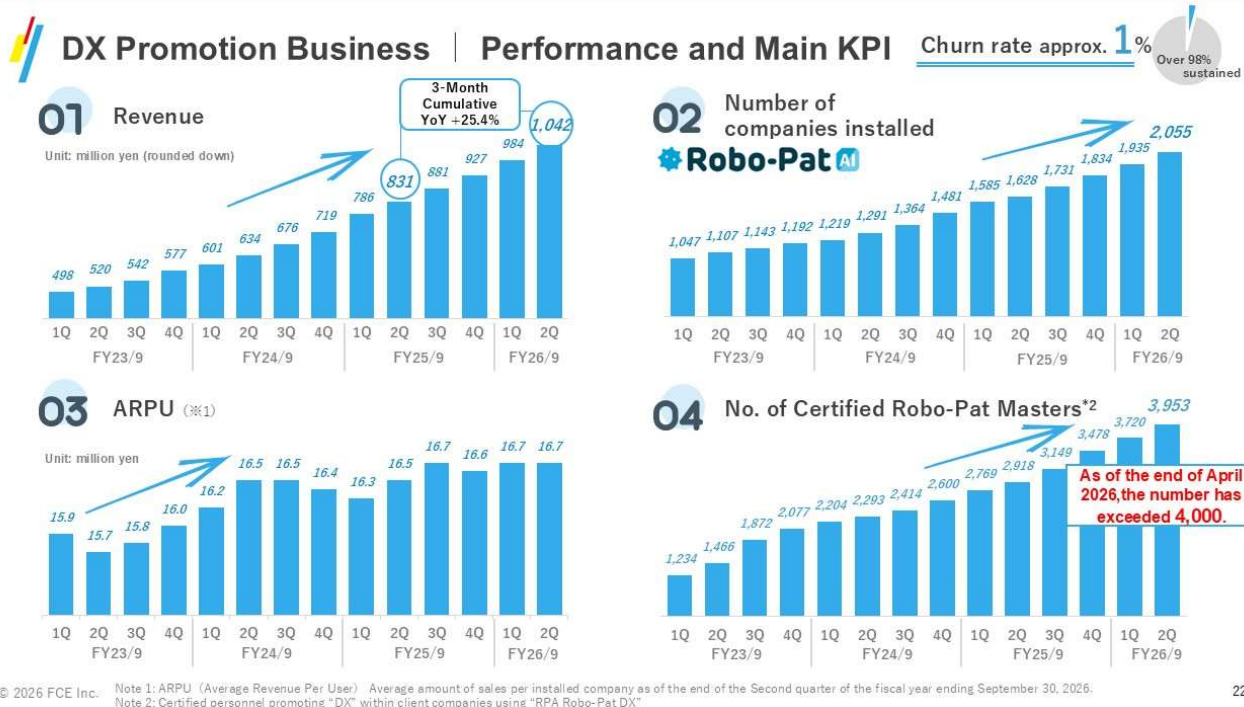
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### Assumptions

- **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 in areas such as talent acquisition, advertising, and new business, profit growth in the first half of the year was suppressed. However, profit growth in the second half is expected to reach 53.3% (leveling-off trend).

This is a graph showing the projected ordinary income for H2. We expect an ordinary income of JPY397 million in H2. We expect to achieve profit growth through increased revenue, with a positive JPY294

million. On the other hand, we will continue to actively recruit and invest in human resources and advertising, so we expect a negative JPY111 million due to increased SG&A expenses. Additionally, we anticipate a negative JPY45 million for investment in the new AI OMNI AGENT business. Regarding our approach to investment, this aligns with the explanation we provided earlier about the seasonality and leveling of expenses. Therefore, while H1 profit growth was restrained, H2 profit growth is expected to reach 53.3%. This concludes my explanation. Next, Nagata, Director, will explain the strategy for the DX promotion business.



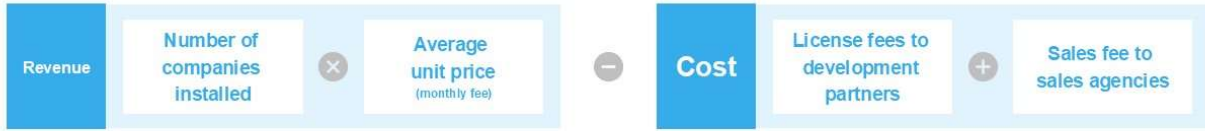
**Nagata:** Now, I, Nagata, will explain the progress of our DX Promotion business. First, here are the results and key KPIs for the DX Promotion business. The DX Promotion business achieved revenue growth of up to 25.4% YoY. Revenue increases steadily each quarter as it accumulates with the number of companies that have adopted the service. The number of companies that have adopted Robo-Pat AI reached 2,055 as of the end of March 2026. Regarding the referral structure that we are focusing on building, almost all referral cases from there lead to direct sales acquisitions, and direct sales account for the vast majority of monthly acquisitions and net additions. Regarding ARPU, new client companies often start with one license at JPY120,000, but ARPU has been on an upward trend as existing client companies increase their IT usage. The number of people certified through the Robo-Pat Master Certification Program, which is designed to train personnel within client companies to create robots using Robo-Pat AI, has been steadily increasing and exceeded 4,000 as of the end of April. We recognize this as an important indicator of the penetration of Robo-Pat DX within our existing customer base, and it is progressing very smoothly. As a result, even as the number of companies adopting the solution increases, the churn rate has remained stable in the 1% range throughout the year.



Integrating RPA (Robotic Process Automation) and AI capabilities  
We will provide support for human resource development and organization building for DX promotion



Profit structure of Robo-Pat AI



\* Average unit price (monthly fee) = weighted average of full functionality version and selective functionality version

License types / fee structure



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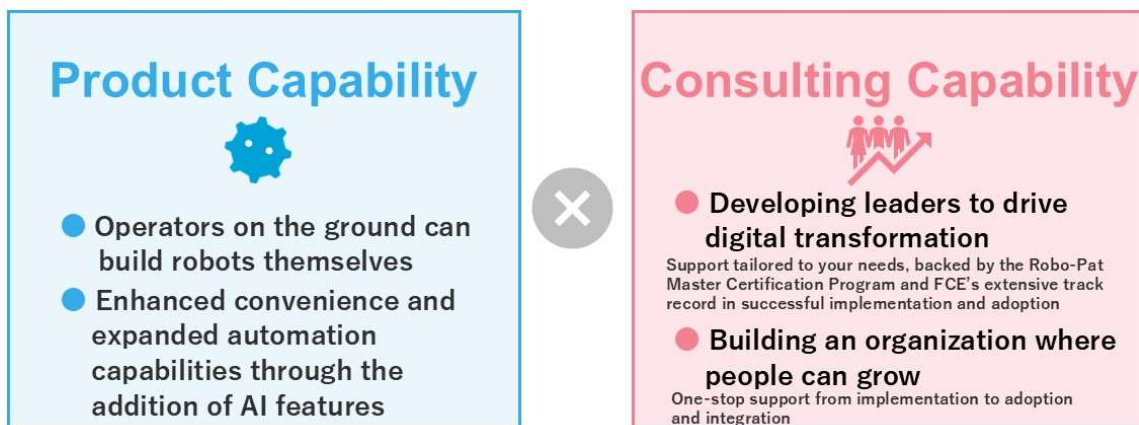
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Now, I will discuss the business details. First, I will explain Robo-Pat AI, our mainstay business. Robo-Pat AI was released in 2017 as a fully Japanese-developed RPA product. It has been offered under the name RPA Robo-Pat DX, but as AI functions have been progressively enhanced, the name has also been changed to Robo-Pat AI, aiming for further business expansion. This is a name change, so there is no change in the basic structure or business model. As shown in the bottom left, the licensing model is basically one license per PC, with a monthly fee of JPY120,000, provided through a month-by-month subscription model.



### Characteristics of the RPA “Robo-Pat DX”

With our “product capability” and “consulting capability,” we provide one-stop support from implementation to full adoption



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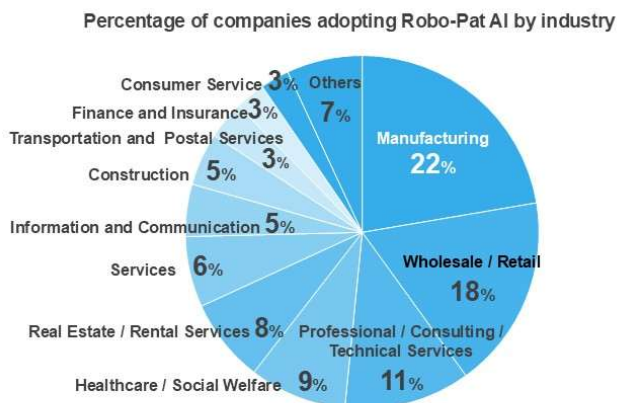
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Here, let me touch on the features of Robo-Pat AI again. Robo-Pat AI has two major strengths: product capabilities and consulting capabilities. First, regarding product capabilities, the major feature of Robo-Pat AI

is that on-site staff members can create robots themselves. It is designed so that even without an IT department or IT specialists, the individuals actually in charge of the operations can proceed with automation on their own. Furthermore, Robo-Pat AI has recently added AI functionalities, achieving improved convenience and expansion of areas that can be automated. This enables automation of a wider range of operations, going beyond the traditional scope of RPA. Next is regarding consulting capabilities. We have established a hands-on support system that leverages FCE's extensive track record of implementation and adoption, including the Robo-Pat Master Certification Program. A major differentiating point from other companies' products is that we not only provide tools but also consistently support the development of human resources who drive DX and the creation of organizations where people can grow. In other words, the comprehensive capability to provide one-stop support from implementation to full utilization and adoption is the greatest distinguishing feature of Robo-Pat AI.

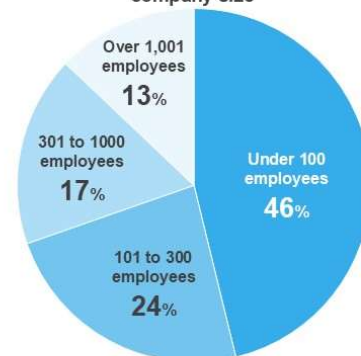
## "Robo-Pat AI" Implementation Status

Used by a wide range of companies, regardless of IT literacy, industry, or size



**Widespread adoption across various sectors and industries**

Percentage of companies adopting Robo-Pat AI by company size



**Suitable for companies of all sizes**  
(70% of which have fewer than 300 employees)

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The breakdown of Robo-Pat AI adoption by industry and implementation results is shown in this graph. In addition to implementation in the manufacturing and retail industries, where there are many companies, we have also been accumulating successful results in professional services and the healthcare industry. The size of client companies is shown in the graph on the right. While we have successfully secured implementations with large enterprises, companies with 300 or fewer employees account for 70% of our clients, demonstrating our strong track record not only in the enterprise segment but also in the SMB sector. In particular, the implementation of Robo-Pat AI in companies with 300 or fewer employees represents a market where Robo-Pat AI's unique strengths are demonstrated, as it can be utilized even by companies without an established IT department or without high IT literacy.

## Progress of Future DX Promotion Business Expansion Strategy

We will create new business expansion opportunities by expanding the referral partner program and introducing clients in the same industry.

Case studies of partnerships that solve industry challenges and support the creation of a supportive environment:



### Distributing information on the Robo-Pat AI through various channels

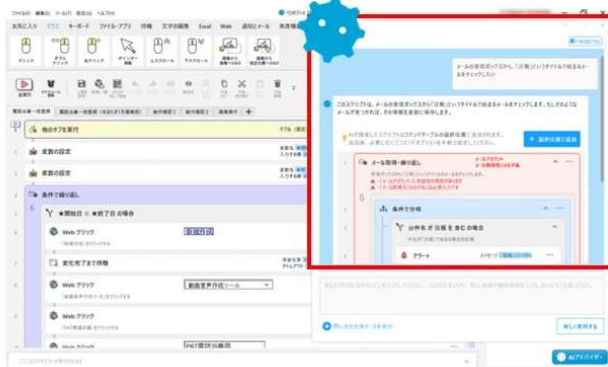
© 2026 FCE Inc. Example of partnership contract press release: <https://contents.xi-storage.jp/xcontents/AS05165/a45b3a0c/393d/4ced/80ba/c84067228966/140120260326589391.pdf>

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As a business expansion strategy for Robo-Pat AI, we are advancing various partnerships. We are creating new business expansion opportunities in areas we cannot reach alone through the expansion of partner programs and client referrals within the same industry. These partners have been primarily collaborating with us in the form of referrals, supplementing areas we cannot reach on our own. As a specific partnership example, as shown in the upper section, we have a collaboration with Purpose Corporation, which provides Cloud AZ Tower, a cloud system for LPG operators. Through AZ RPA, which integrates Cloud AZ Tower—boasting approximately 1,200 subscribing companies—with Robo-Pat AI, we automate data transfer tasks between systems. By having robots automatically execute data extraction and transcription tasks that were previously performed manually, we can expect a significant improvement in the operational efficiency of LPG businesses. We will deploy Robo-Pat AI together as a new option to achieve further operational productivity improvements for LPG businesses nationwide that use Cloud AZ Tower. The initial sales are already off to a smooth start. We are currently expanding the provision of information about Robo-Pat AI through these various channels, and our collaboration with regional banks is becoming stronger and progressing well, so we hope you will look forward to future developments.

## Enhanced Features for “Robo-Pat AI” ~AI Advisor~

We make it easier and faster for our customers to automate their business processes. The second installment of our “AI Features,” [ AI Advisor ] was released in March 2026. Even first-time users will be able to create robots smoothly, making it easier to drive digital transformation on the front lines.



- ✓ **Provide tips**  
Simply describe what you want to do, and we'll provide the best script suggestion. Even beginners can quickly implement complex automation tasks.
- ✓ **Summarize scripts**  
Streamline administrative tasks by visualizing script operations. Summaries and flowcharts provide immediate support for analyzing existing scripts and understanding their status.
- ✓ **Explain errors**  
Explanation of common errors that may occur when running the script.

Press release ① “AI Option” : <https://contents.xj-storage.jp/contents/AS05165/4da0aec5/243c/4fcd/8663/172f22f4c8a3/140120250418518365.pdf>

Press release ② “First release” : <https://contents.xj-storage.jp/contents/AS05165/3fa1f8e8/9f87/4645/a2b9/60b58736fc97/140120250820544582.pdf>

Press release ③ “Second release” : <https://contents.xj-storage.jp/contents/AS05165/2d12d555/5b76/46a7/93ca/6c91cfdb819c/140120260302572826.pdf>

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Regarding functional enhancements, we added AI Character Input Assist as a new feature of Robo-Pat AI in August last year. As the second initiative, in addition to this, we released the AI Advisor feature in March 2026. The AI Advisor is a feature designed to enable even first-time Robo-Pat AI users to create robots smoothly. It primarily has three functions. The first one is the provision of creation hints. The AI provides optimal script suggestions simply by asking users what they want to do. This enables even beginners to quickly implement complex automation tasks. The second is script summarization. This is a feature that visualizes the operation of Robo-Pat AI scripts through flowcharts and summaries, offering the advantage of immediately supporting the analysis of existing scripts and understanding of the current situation. The third is error explanations. When an error occurs during script execution, AI explains the possible causes, significantly reducing troubleshooting time. In this way, through continuous enhancement of AI functionality, we are creating an environment that enables our customers to automate their operations more easily and more quickly. Under the policy of making DX promotion in the field even more accessible, we will continue to further expand our functionality going forward.

## New Series: “Robo-Pat AI Agent Studio”

Robo-Pat AI Agent Studio

FCE products developed in collaboration with PKSHA Technology (TSE Prime: 3993)

By integrating RPA with AI agents, we expand the scope of business automation and contribute to increased productivity.



With “Robo-Pat AI Agent Studio” alone, you can create and run AI agents. Frontline department members can use AI agents to automate their own workflows.

By integrating with “Robo-Pat AI,” the synergistic effects of AI agents and RPA will expand the scope of business automation.

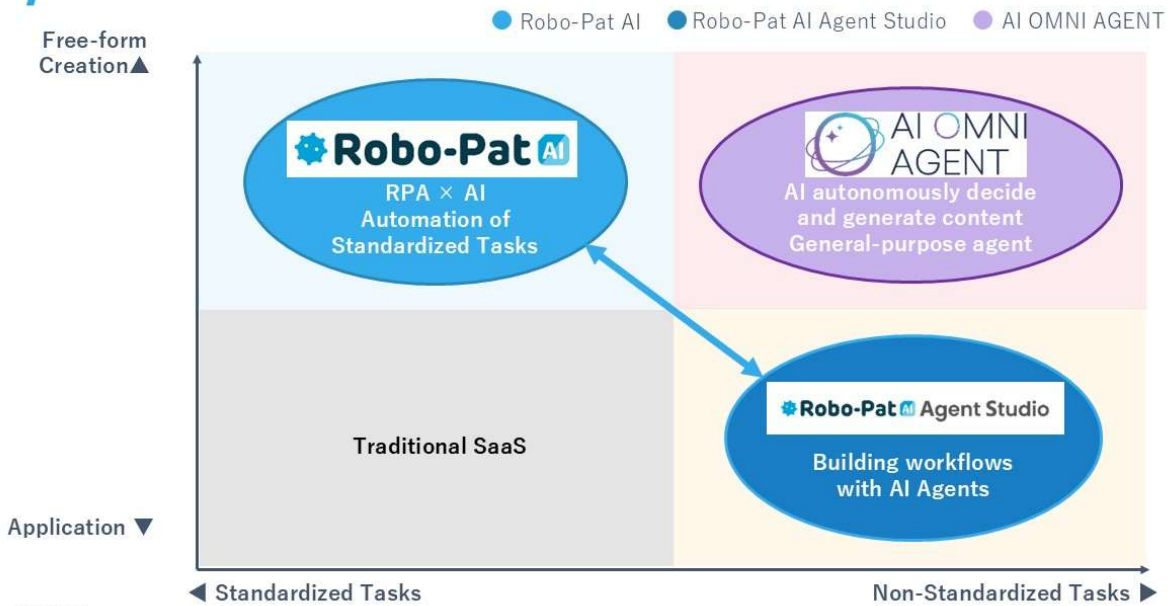
Press release “Robo-Pat AI Agent Studio”: <https://contents.xj-storage.jp/contents/AS05165/16c1d938/5fc2/4799/bb28/eca3aaa80b4f/140120260313561094.pdf>

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Next, I will explain about a new product in the Robo-Pat series, Robo-Pat AI Agent Studio. This product is an AI agent platform provided by FCE, which was developed in collaboration with PKSHA Technology. It is a joint development model that combines FCE's frontline DX expertise with the AI platform that PKSHA Technology provides for enterprises. There are two major features. First, the product alone enables the creation and execution of AI agents. The product achieves intuitive operability that enables field staff members without specialized knowledge to configure and manage agents, allowing field department members themselves to advance business automation through AI agents. The second feature is seamless integration with the existing Robo-Pat AI. In addition to automating routine tasks through conventional RPA, AI agents enable the expansion of automation to include even non-routine judgment tasks. In this way, the scope of business automation through the synergistic effects of RPA and AI agents will expand significantly.

## DX Promotion Business | Positioning Map for the 3 Products



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This is a map organizing the positioning of FCE's three DX promotion business products. The horizontal axis represents the nature of operations, ranging from routine to non-routine tasks. The vertical axis represents the spectrum from application-oriented domains, which are software designed for specific uses and purposes, to high customizability that allows free creation. First, Robo-Pat AI is a product that combines RPA and AI to automate routine tasks, and it is plotted here. Robots accurately and rapidly process repetitive computer operations that occur on a daily basis. Next, Robo-Pat AI Agent Studio is a product that builds workflows by leveraging AI agents. By integrating with Robo-Pat AI, it covers both routine and non-routine tasks, expanding the scope of automation. AI OMNI AGENT is a general-purpose agent platform where AI autonomously makes decisions and performs tasks. Users themselves can freely create agents for non-routine tasks and utilize them in their work. In this way, the company has a complete product portfolio that can address all customer needs to raise productivity, from automating routine tasks to utilizing AI for non-routine tasks. Each product complements one another, and synergies are indeed occurring where consideration of AI OMNI AGENT leads to consideration and implementation of Robo-Pat AI. By creating further cross-selling and upselling opportunities, we will drive the growth of the entire DX business. This concludes my presentation. Officer Takahiro Onoue will present on the new business, AI OMNI AGENT.

## New Business | “AI OMNI AGENT”

The “AI OMNI AGENT” is an AI platform service that evolves corporate productivity by deploying an “AI agent” that integrates multiple LLMs\* to automate tasks directly on the front lines.

### AI OMNI AGENT Revenue Structure



Note: Average fee (monthly) = weighted average of each plan

### Types of Licenses / Monthly Fee Structure



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Note: LLM = Large Language Models, like ChatGPT, Claude, Gemini, etc. 30

**Onoue:** From here, Onoue will present. First, I will explain our new business, AI OMNI AGENT. AI OMNI AGENT is an AI platform service that accelerates corporate productivity by utilizing AI agents that integrate multiple LLMs to automate business operations. Regarding this revenue structure, the gross profit is calculated by adding the initial fees to the monthly recurring revenue (calculated as the number of companies adopting the service multiplied by the average unit price), and then deducting the license fees paid to development partners as cost of sales. Regarding the types of licenses we offer to customers, we primarily provide two plans. First, the Standard plan offers unlimited use of over 100 official templates, with an initial cost of JPY400,000 and a monthly fee of JPY117,000. In addition, it is offered at a pricing plan of JPY1,100 per user. The Premium plan, which is the higher-tier plan, allows unlimited creation of original agents in addition to templates, and it is offered with an initial fee of JPY500,000, a monthly fee of JPY180,000, plus JPY1,500 per user. Furthermore, a major risk with these tools is that they may not be used satisfactorily after implementation, leading to cancellation. Therefore, leveraging our strengths from the RPA business, we provide complimentary support and consulting services to ensure successful implementation. This hands-on support approach for our clients is a major distinctive feature. In response to the recent surge in AI demand, we will promote the introduction and expansion of this technology as a new growth engine to fundamentally improve corporate productivity.

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## Features of the “AI OMNI AGENT”

“Easy” AI agents provided by consulting firms  
**4** Reasons to Choose the AI OMNI AGNET

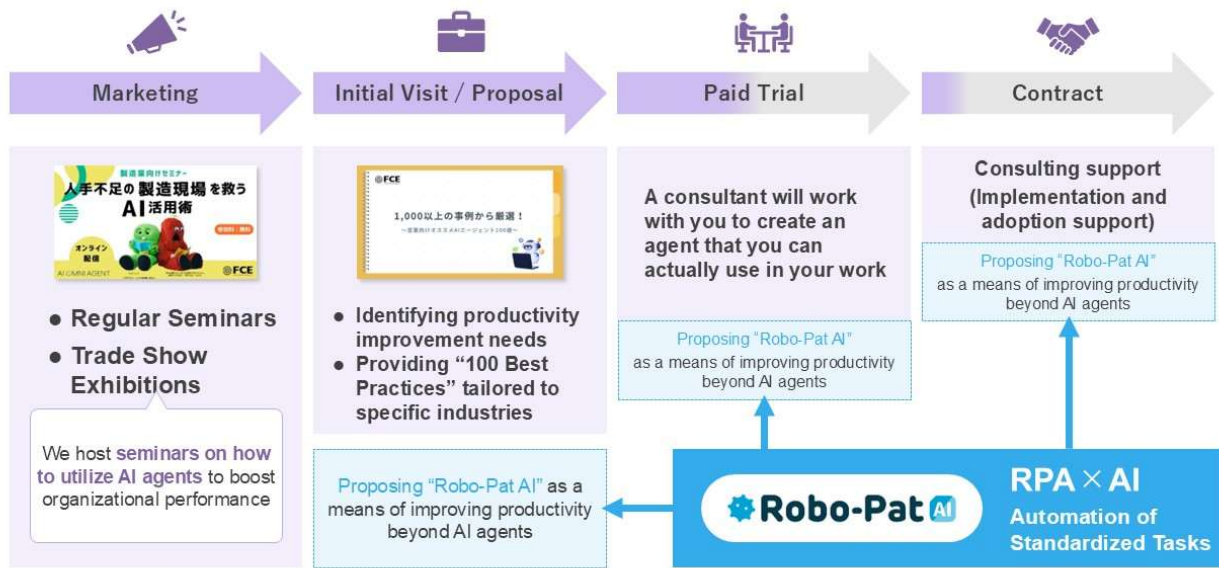
 <p><b>Easy to Build</b></p>	 <p><b>High Precision</b></p>	 <p><b>Security</b></p>	 <p><b>Support to Delivers Results</b></p>
<p>With OMNI, anyone can easily create agents using natural language.</p>	<p>Industry-leading 82.7% reading accuracy enables precise understanding of Japanese documents</p>	<p>Exceptional security system that leaves no records on the AI side allows for worry-free business use</p>	<p>Based on extensive implementation experience, we provide broad support ranging from employee training to organizational culture development</p>

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Next, I will explain the features of this AI OMNI AGENT service. There are four reasons why this AI agent for frontline operations, provided by us as a consulting company, is chosen. The first reason is that it can be created very easily. Anyone can create their own AI agent simply by giving instructions in natural language. The second is that it is highly accurate. It boasts an industry-leading reading accuracy of 82.7%, enabling accurate understanding and processing of even complex Japanese sentences. Third, it features robust security. We have established a system that prevents AI from learning or recording input data, so it can be used with confidence even in business situations involving confidential documents. The fourth is ongoing support that leads to results. We provide broad support from a consulting company's perspective, not just delivering tools but also leveraging our extensive implementation track record to assist with employee education and organizational culture development.

## “AI OMNI AGENT” Progress



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We will now explain the current progress of our business. This slide organizes the sales process from marketing to formal contract signing into four steps. First, in the marketing stage, we are working to acquire potential and existing customers through seminars and exhibitions. In the next initial meeting, we work to establish a common understanding with the customer regarding their challenges in raising productivity, and while providing 100 use cases specialized by industry, we align on specific implementation images and usage methods. We are now beginning to enter the paid trial phase. Regarding the paid trial, even though we call it a trial, we provide customer support while they pay the monthly usage fee. We believe that our unique hands-on support system, where dedicated consultants work closely with customers to create AI agents that can be utilized in their actual business operations, serves as a major differentiator. After the contract is signed, we will continue to provide utilization and adoption support as part of our consulting services, and we have established a system to responsibly accompany customers until they achieve tangible results. Additionally, an important point is that at each step, we also propose Robo-Pat AI as a means to raise productivity beyond this AI agent. Through AI OMNI AGENT sales discussions, as we gain a deep understanding of our customers' operational challenges, there are scenarios where, if there is a need to automate routine tasks, Robo-Pat AI may be a much better fit than using AI OMNI AGENT. We are currently building such a cross-selling framework. Through this cross-selling, we will contribute to expanding the customer base of the entire DX Promotion Business. In addition, regarding the organizational implementation of AI, the business environment surrounding companies has also changed significantly over the past few months. While there are various platforms that serve as business infrastructure, the current situation is that many companies are struggling with how to utilize AI within their organizations and how to take that first step. Therefore, we plan to strengthen our support for organizational adoption through two pillars: tools and literacy education, by providing AI training.

## Training Business | Overview

To help companies achieve their desired state, we provide a flat-rate online training system along with training and consulting services.

### Flat-Rate Online Training System



**No. 1**  
Online Employee Training Programs HR Wants to Implement

No. of accounts  
**over 120,000**

**Churn rate around 1%\***

### Training / Consulting

7つの習慣® 研修  
Business Ownership

7つの習慣  
Self Coaching

New Employee Training  
**Change**

**In-house training (made-to-order training) / consulting**



© 2026 FCE Inc. ※ Note: Refers to the average annual churn rate in direct sales

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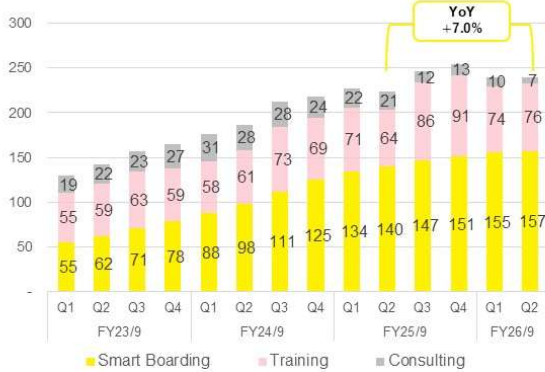
Next, I will continue to explain the growth strategy for the education and training business. First, I will explain the training business. Since our founding, we have provided training consulting services. Capturing demand for e-learning and systematized onboarding, we have been offering Smart Boarding, a flat-rate online training system, as well as training consulting services. First, regarding Smart Boarding, our flat-rate online training system, the cumulative number of accounts has surpassed 120,000. It has also been selected as the number one online employee training system that HR professionals want to introduce, receiving very high evaluations. What is particularly noteworthy is the low churn rate, which remains at an extremely low level in the 1% range, serving as a pillar of continuous recurring revenue and growth. Additionally, in the training and consulting domain, we offer a wide range of programs, including "The 7 Habits" training based on the global bestseller and "Change" for new employees. Recently, we released RESCLE, a resilience training program designed to help people thrive in times of rapid change. We continue to provide customized in-house training programs and consulting services that meet market needs. By combining online Smart Boarding with in-person training and consulting services, we provide comprehensive support for corporate human resource development and organizational enhancement from all angles. Additionally, there has been a growing trend toward returning to in-person training recently. Even if the market changes and e-learning demand fluctuates in the future, we originally have a foundation for providing in-person training, so our strength lies in our hybrid system that can flexibly respond to any changes in needs.



## Training Business Financial Results and Future Policies

- The Smart Boarding business has **shifted its strategy to enhance ARPA\*** per company by pursuing synergies with the training business
- We will also focus on providing new training content to address management challenges.

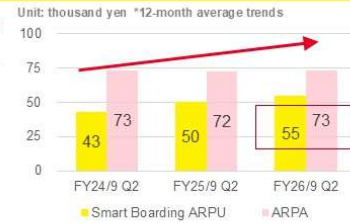
Training Business Revenue Trends  
Unit: million yen



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### ▶ ARPA Enhancement

We propose training programs for talent development and organizational building to companies that have adopted Smart Boarding, aiming to enhance ARPA per company.



### ▶ Focusing on providing new training content

Keisuke Honda has been appointed as an ambassador for "Rescle<sup>®</sup>," a corporate resilience training program that builds mental resilience. We are now recruiting sales partner companies to expand our distribution channels.



Press release: [https://prtimes.jp/main/html/rd/p/000000376\\_000029370.html](https://prtimes.jp/main/html/rd/p/000000376_000029370.html)

Note: Average Revenue Per Account 35

I will explain the performance of the training business and our future policy. First, the graph on the left shows the transition of sales. As a whole, the training business continued to achieve steady growth, up 7% YoY. Looking at the breakdown in detail, while consulting, shown in gray, is on a declining trend, training in pink and Smart Boarding in yellow are growing. This indicates that the shift to a stock-based business model, which reduces dependence on individual personnel, is progressing smoothly. Here is our future policy. We will focus on two points. The first is improving ARPA. We will create synergies and increase unit prices by proposing combinations of our strengths in human resource development and organizational development training to companies that have adopted Smart Boarding. As shown in the graph on the upper right, the ARPA of Smart Boarding is increasing. Going forward, we will focus on improving ARPA. The second is the provision of new training content. To address our critical management issue of preventing early resignations and leaves of absence among young employees, we have developed and released RESCLE, a resilience training program designed to strengthen mental fortitude. We have welcomed Keisuke Honda as an ambassador and have also begun recruiting sales partners. We will develop this as a new revenue pillar. In this way, we will further improve the profitability of our training business by deepening engagement with existing clients and introducing new content.

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## Training Business Topics

Smart Boarding to feature “**AI Role Playing Function**”

We will further enhance the output-focused environment designed to boost practical skills. We provide a talent development and organizational development framework that translates behavioral changes in individuals and organizations into tangible results.

### 3 Values of the AI Role Playing Function



#### Practice can be repeated as many times as needed

Practice anytime you have a **free moment**. Repeated practice helps solidify your skills.



#### Seamless integration

Move straight from **watching the learning content to putting it into practice**. Maximize your learning efficiency by integrating input and output.



#### Objective, real-time feedback

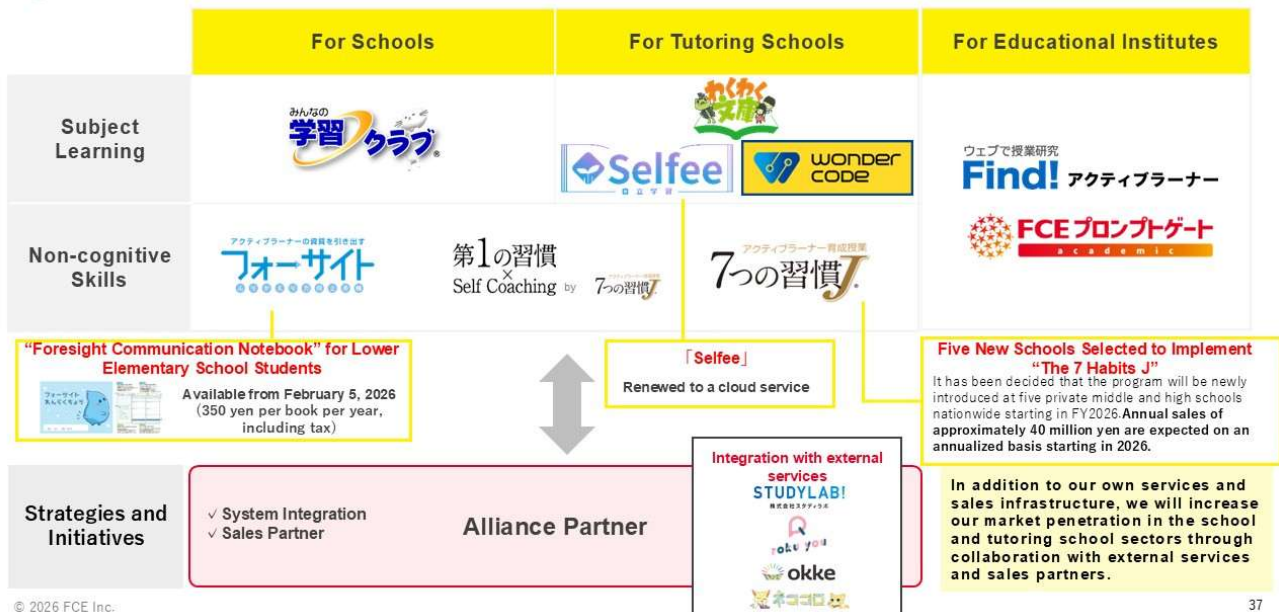
AI-powered instant feedback visualizes “what went well” and “areas for improvement.”

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Next, let me touch on the topics related to our training business. We plan to implement an AI role-playing feature in Smart Boarding. Many companies have increasingly expressed needs such as wanting to implement practical training but being unable to find time due to busy operations, wanting employees to practice role-playing exercises during their available time slots, and desiring objective feedback on their own responses rather than just learning from videos. The AI role-playing feature currently under development is precisely designed to address these real-world challenges faced by companies in the field. Users can practice practical output exercises with AI anytime, anywhere, and receive accurate feedback immediately on the spot. We believe this can dramatically reduce the burden on supervisors and senior employees who have been spending time on training and guidance. Moreover, in terms of convenience, we believe that the seamless transition from viewing learning content directly into role-play practice can also contribute to improving learning efficiency. We will provide further details about the features and release timing once they are finalized.

## Education Business | Overview



Finally, let me explain our education business. In our education business, we are implementing various initiatives, including providing management support and content to schools and tutoring centers nationwide, as well as supporting the digital transformation of educational institutions. As for our business areas, as shown above, they are broadly divided into three categories: schools, tutoring centers, and educational institutions. Regarding the content of the services we provide, our distinctive feature is that we offer both learning tools for academic subjects such as English, mathematics, Japanese, science, and social studies, as well as educational services designed to foster independence and enhance non-cognitive skills, such as The 7 Habits for Teens (7 Habits J) and the Foresight Planner, operating along these two axes. As for our current initiatives and future developments, we will actively advance alliances with sales partners and system integrations with external educational services to expand our customer base. Additionally, as for the Foresight Planner shown on the left, we have newly started offering the Foresight Contact Notebook for lower elementary school grades this year. The contact notebook format design supports the development of autonomous learning habits from lower elementary grades. This has enabled us to complete our lineup for all grades from elementary through high school, so we will first accelerate toward providing the service to one million students in the near term.

## Education Business Topics

**New Implementation of “The 7 Habits J” as of April 2026**

Against the backdrop of the need for school reform amid a declining birthrate, the program has been recognized for its ability to translate its proven track record and philosophy in character education into concrete action. As a result, it has been decided that the program will be newly introduced at five private middle and high schools nationwide starting in FY2026. **From 2026 onward, the program is expected to generate approximately 40 million yen in annual revenue.**

**“Selfee,” a self-directed learning support system, has been renewed as a cloud-based service**

It has evolved into a learning platform ideal for classroom management, seamlessly integrating in-class learning at tutoring schools and classrooms nationwide with home study, and allowing administrators to monitor each student's progress with the click of a button.

Press release: [https://ptimes.jp/main/html/rd/p/000000060\\_000030999.html](https://ptimes.jp/main/html/rd/p/000000060_000030999.html)

**“Everyone's Learning Club” to be implemented in a major municipality!**

A total of 151 schools have decided to adopt the program starting in April 2026. The hybrid curriculum, which combines worksheets and videos, supports students' independent learning and academic improvement.

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Finally, let me explain the latest topics in the education business. First is the new introduction of The 7 Habits J. Against the backdrop of school reform in a declining birthrate environment, our track record in character education and our approach to translating principles into action have been recognized, and starting in FY2026, we have secured commitments for new implementation at five private junior and senior high schools nationwide. This is expected to contribute approximately JPY40 million in recurring annual sales from 2026 onwards. We will further accelerate the expansion of these initiatives to create a situation where schools adopting the 7 Habits J program are present in all 47 prefectures. The second is the renewal of Selfee, our self-directed learning support system, into a cloud-based service. By transitioning to the cloud, the service will be accessible from any location or device, enabling us to simultaneously achieve not only the conventional functions such as improved classroom operation efficiency, but also enhanced home learning. Third, we secured a decision from a large municipality to adopt Minna no Gakushu Club. This hybrid learning material combines printed materials and videos, and has been newly adopted by 151 schools starting this April. We believe that this large-scale bulk adoption by a major municipality will give momentum to horizontal expansion to other municipalities going forward. In this way, we will further grow our education business through steady acquisition of new schools adopting our services, improved convenience through cloud migration of existing services, and expansion into large-scale municipalities. This concludes our Q2 financial results presentation. Thank you.

## Question & Answer

**Moderator:** Now, we will move on to the Q&A session. If you have any questions, please click or tap the "raise hand" icon at the bottom of your screen. When the unmute prompt appears on your screen, please unmute your microphone before asking your question. Please state your company name and your name before asking your question. Are there any questions? As there are currently no questions, I will now respond to the questions we received in advance today. I will now read the questions.

**Questioner:** The question is asking us to explain the investment stance toward H2, given that the seasonality of expenses has been leveled out from this fiscal year. Now, President Ishikawa, please provide your response.

**Ishikawa:** We have been making growth investments in Q4 (July, August, and September) for the next fiscal year and the fiscal year after next. As we mentioned in this presentation, we aim to achieve an average annual growth rate (CAGR) of over 10% in sales and over 20% in operating profit. To achieve this, we are considering how to expand our existing businesses, launch new businesses, and proceed with M&A. As the denominator for calculating the growth rate increases year by year, we are carefully planning the timing of upfront investments and hiring, taking these three perspectives into account and considering predictable future figures.

This fiscal year, as we embark on the AI business as a new venture, we decided to accelerate investments and hiring to keep pace with the speed of AI evolution and expansion.

Therefore, compared to before, the timing of investments has been leveled out throughout the year.

While we cannot accurately predict sales related to the AI business at this time, we are confident that we will achieve the figures we have promised for this fiscal year, and we will keep you updated on the progress of the AI business and how it will be incorporated into this fiscal year's figures. That's all from me.

**Moderator:** Thank you, President Ishikawa. Are there any other questions? Since there appear to be no more questions, we would like to conclude the Q&A session here. For those who are interested, we can arrange individual meetings, so please contact us at our IR email address. Regarding the survey we mentioned at the beginning, we would appreciate your cooperation. If you close the screen directly, the survey will not be displayed, so please click or tap "Exit" before closing. Depending on the browser or device you used to participate in the seminar, the survey may not be displayed in some cases, so please understand. This concludes FCE Inc.'s financial results presentation for Q2 of FY2026. Thank you for participating today. [END]

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### Document Notes

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