

FY2025/9 Q3

Earnings Report



FCE Inc.

August 12, 2025

Tokyo Stock Exchange Standard

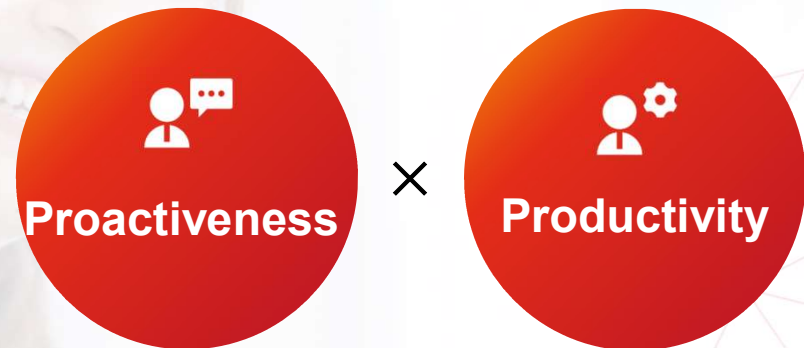
Securities Code: 9564



Purpose

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

Mission



Maximize Human Capital

**DX Promotion
Business**

**Education and
Training Business**

※As of May 14, 2025, the Company has changed our mission from 'Contribute to maximizing human capital through "People" x "Tech"' to "Contribute to maximizing human capital through "Proactiveness" x "Productivity"".

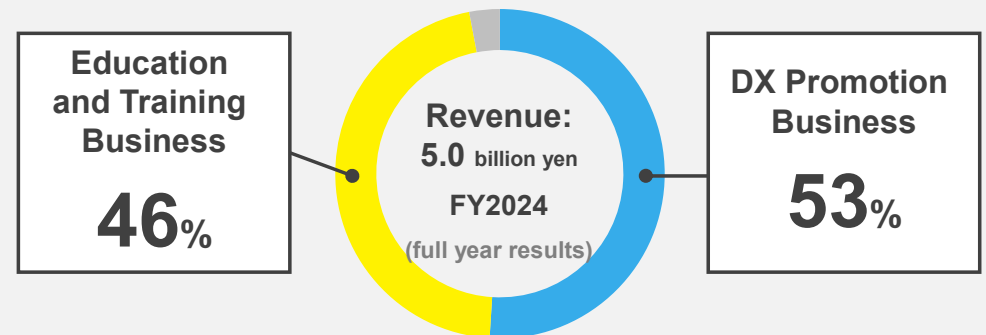


Company Overview

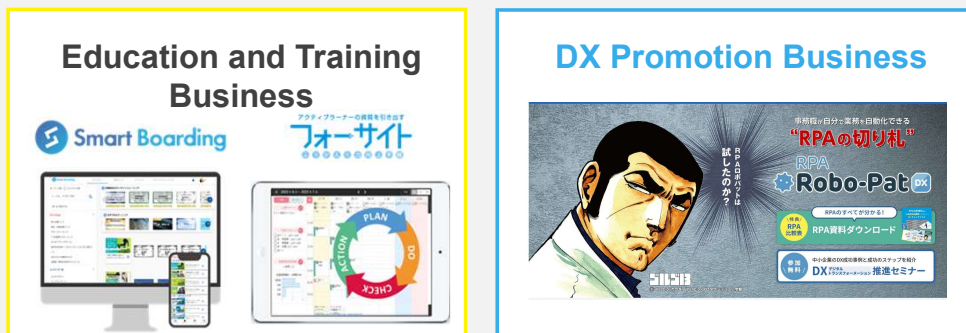
Company Name	FCE Inc.	Securities Code: 9564
Established	April 21, 2017	Group established February 19, 2004
NO. of employees	270 employees	

*as of June 30, 2025

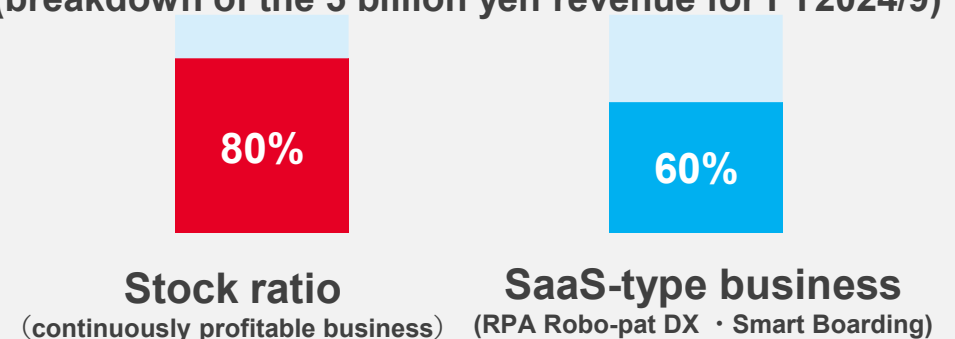
Business Portfolio



Main Business (Business segment)



Revenue composition (breakdown of the 5 billion yen revenue for FY2024/9)






Executive Summary ①

FY2025/9 Q3 Results


Revenue

4,537 million yen (YoY +23.3%) 

Full year forecast

6,050 million yen
(Progress rate: 75.0%)

Ordinary Income

946 million yen (YoY +28.7%) 

Full year forecast:

925 million yen
(Progress rate: 102.3%)

Topics

- **Revision of earnings forecast** (disclosed on August 12, 2025)
- **Entered into a capital and business alliance agreement with Geniee, Inc. (Securities Code: 6562) and JAPAN AI Co., Ltd.** (disclosed on July 24, 2025)
- **Partial change to shareholder benefits** (disclosed on July 14, 2025)
- **Revision of dividends forecast (increased dividend)** (disclosed on August 12, 2025)

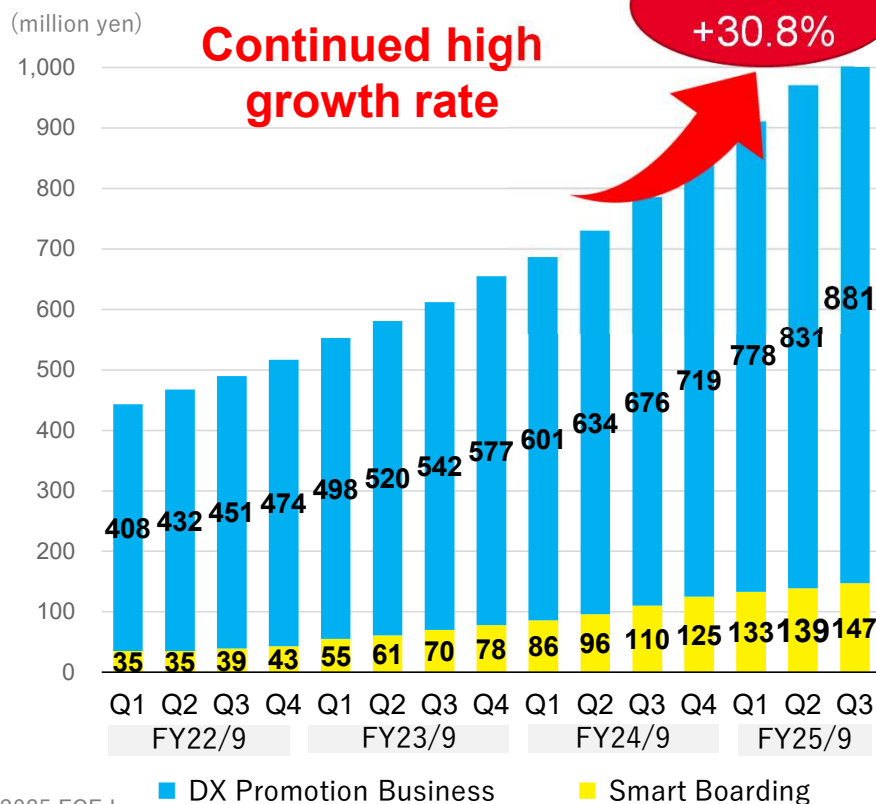


Executive Summary ②

SaaS-type business offering “Robo-Pat DX,” a DX support SaaS utilizing RPA, and “Smart Boarding,” a SaaS for employee training, **continues to grow steadily and remain the core of our earnings.**



SaaS-Type Business Quarterly Trends



RPA Robo-pat DX Revenue (= DX Promotion Business)

▶ Quarterly revenue (FY25/9 Q3)

881 million yen

YoY +30.4% ↑

▶ Highlights

- ✓ Continued high growth rate due in part to early success of younger employees
- ✓ Churn rates remain low and the number of companies using the system is steadily increasing (surpassing 1,700 companies as of the end of June 2025)
- ✓ Expansion of referral partners
- ✓ Expansion of sales accelerated interdepartmental customer referrals

Smart Boarding Revenue

▶ Quarterly revenue (FY25/9 Q3)

147 million yen

YoY +33.2% ↑

▶ Highlights

- ✓ Aim to establish a stable foundation for growth by strengthening our organization
- ✓ Maintain low churn rates
- ✓ Focus on direct sales and aim to increase average revenue per user (ARPU)



KPI Summary

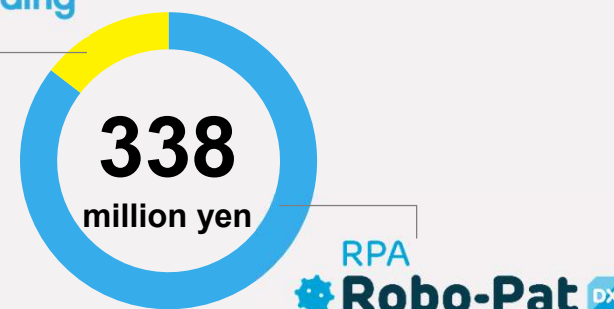
SaaS-type MRR*1

338 million yen
(YoY +28.6%)

RPA
Robo-Pat DX
288 million yen

Smart Boarding
49 million yen

Smart Boarding



No. of companies installed

RPA
Robo-Pat DX
1,731 companies
(Mid-term*4 progress rate 99.5%)

Smart Boarding direct sales
736 companies
(YoY +22.9%)

ARPU ※2

RPA
Robo-Pat DX
167 thousand yen
(YoY +0.7%)

Smart Boarding
58 thousand yen
(YoY +8.9%) ※3

Note 1: MRR (Monthly Recurring Revenue) Monthly recurring sales amount as of the end of the third quarter of the fiscal year ending September 30, 2025.

Note 2: ARPU (Average Revenue Per User) Average amount of sales per installed company as of the end of the third quarter of the fiscal year ending September 30, 2025.

Note 3: Average monthly sales amount of Smart Boarding per company (direct sales)

Note 4: Refers to the plan for the number of companies installed as of the end of FY2025/9 in the "3-Year Business Strategy Summary and Key Performance Indicators (KPIs)" of the Medium-Term Management Plan disclosed on November 26, 2024.



Agenda

- **01 FY2025/9 Q3 (April – June) Topics**
- **02 FY2025/9 Q3 Results**
- **03 Business and Growth Strategy:
DX Promotion Business**
- **04 Business and Growth Strategy:
Education and Training Business**
- **Appendix**



Revision of FY25/9 Forecasts

- Steady growth in the DX Promotion Business (RPA Robo-Pat DX)
- Sales and profits are expected to exceed initial forecasts, leading to an upward revision of earnings forecasts.

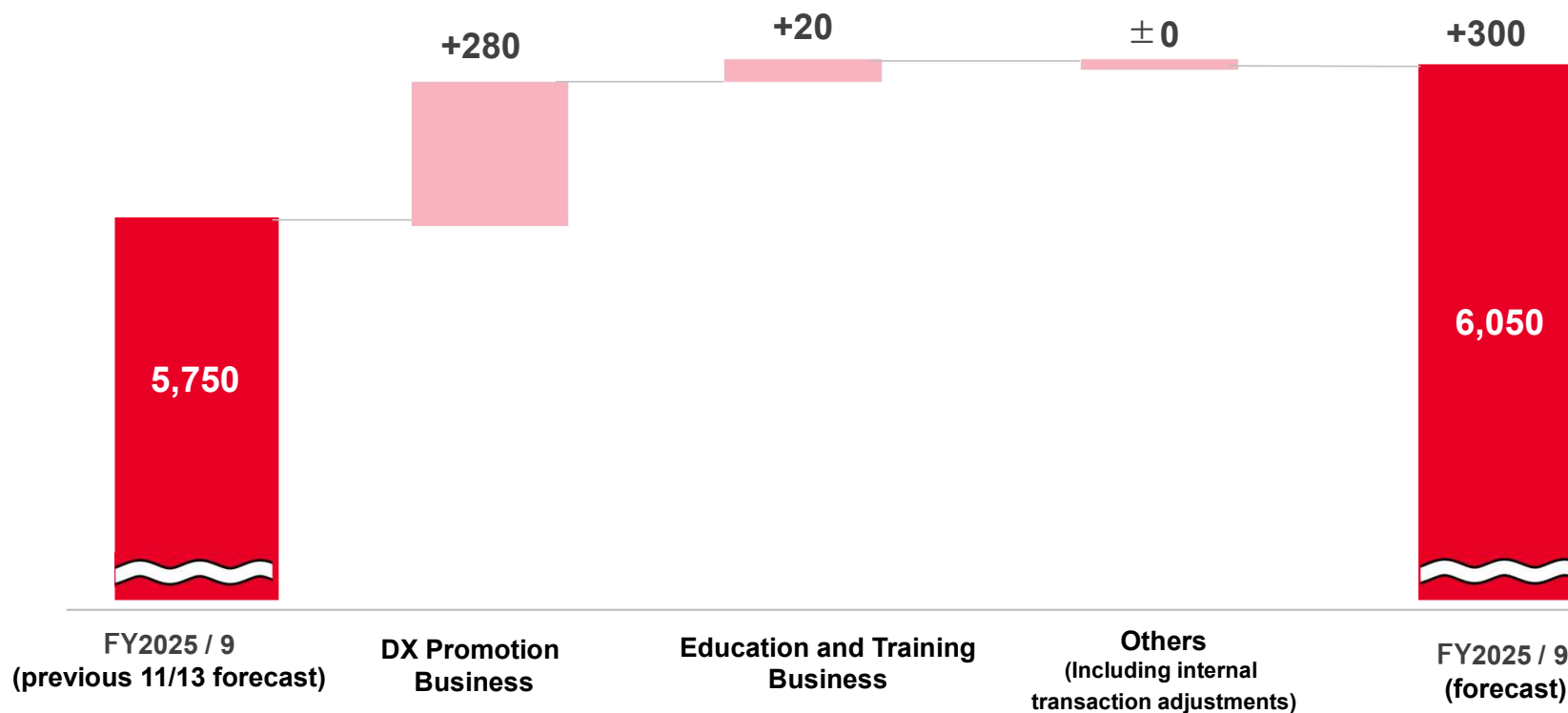
Unit: million yen	3 Year Average announced May 24, 2023 FY25/9	Previous Announced November 13, 2024 FY25/9	Update announced August 12, 2025 FY25/9	Comparison against previous announcement November 13, 2024		(Reference) FY24/9	YoY	
	Forecast	Forecast	Forecasts	Change	Change (%)	Actual	Change	Change (%)
Revenue	4,915	5,750	6,050	+300	+5.2%	5,006	+1,043	+20.9%
Operating Income	-	900	910	+10	+1.1%	721	+188	+26.1%
Ordinary Income	885	915	925	+10	+1.1%	706	+218	+30.8%
Net Income Attributable to Owners of the Parent	-	630	640	+10	+1.6%	502	+137	+27.4%
Net Income per Share (yen)*	-	28.83	29.29	+0.46	+1.6%	26.41	+2.88	+10.9%

Note: Based on the number of shares after the stock split on April 1, 2025.

Revision of FY25/9 Forecasts | Revenue

Revenue is expected to increase by 300 million yen to 6,050 million yen, mainly due to the strong performance of the DX Promotion Business (RPA Robo-Pat DX).

Unit: million yen



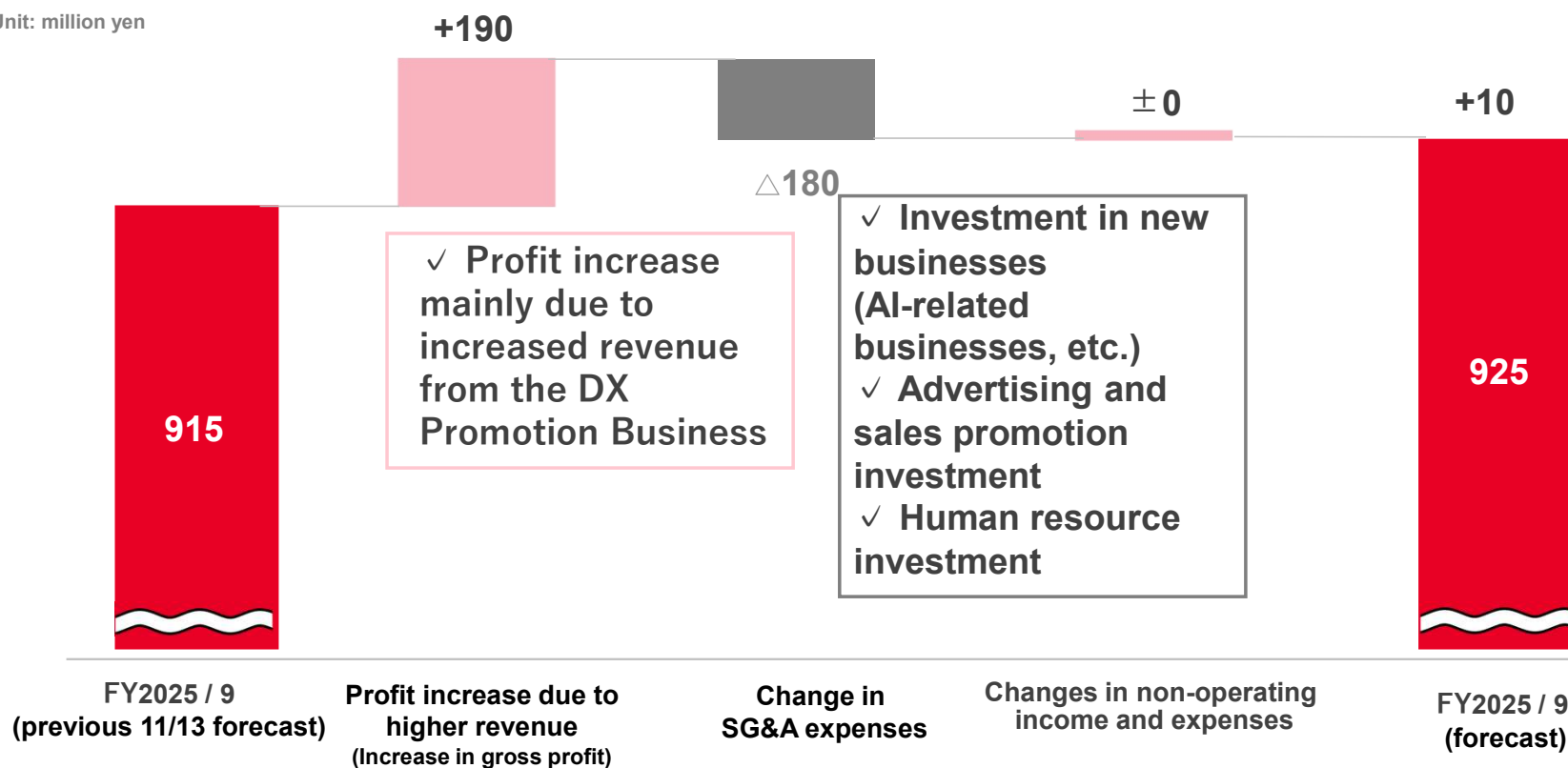


Revision of FY25/9 Forecasts

Ordinary Income

Ordinary income is expected to increase by 10 million yen to 925 million yen, reflecting increased profits due to an increase in revenue and selling, general and administrative expenses due to investments, etc.

Unit: million yen





Capital and Business Alliance Agreement with Geniee, Inc. and JAPAN AI Co., Ltd.

(Disclosed on July 24, 2025)

We will collaborate with Geniee's Marketing SaaS business and our DX Promotion and Education and Training businesses, and will enter the AI agent business in collaboration with JAPAN AI.

Details of Capital and Business Alliance with Geniee, Inc.

- Company Name: Geniee, Inc. (Securities code: 6562)
- Business Activities: Advertising Platform business, Marketing SaaS business, Overseas business, Digital PR business

(1) Details of Business Alliance

This business alliance is centered on the collaboration between our DX Promotion business, Education and Training business and Geniee's Marketing SaaS business. We will explore future sales collaboration and expansion of areas of collaboration through the mutual utilization of existing customer bases and solutions.

(2) Details of Capital Alliance

Our company acquired 65,000 shares of Geniee's common stock at a price of 1,537 yen per share, totaling 99,905 thousand yen, through a third-party allotment (disposal of treasury stock) with a payment deadline of August 8, 2025.

Details of Capital and Business Alliance with JAPAN AI Co. Ltd.

- Company Name: JAPAN AI Co. Ltd. (Group company of Geniee, Inc.)
- Business Activities: Research and development of artificial intelligence, consulting services related to artificial intelligence

(1) Details of Business Alliance

We aim to establish a new business foundation in the AI agent field by introducing and developing JAPAN AI AGENT, a product of JAPAN AI, through OEM provision.

(2) Details of Capital Alliance

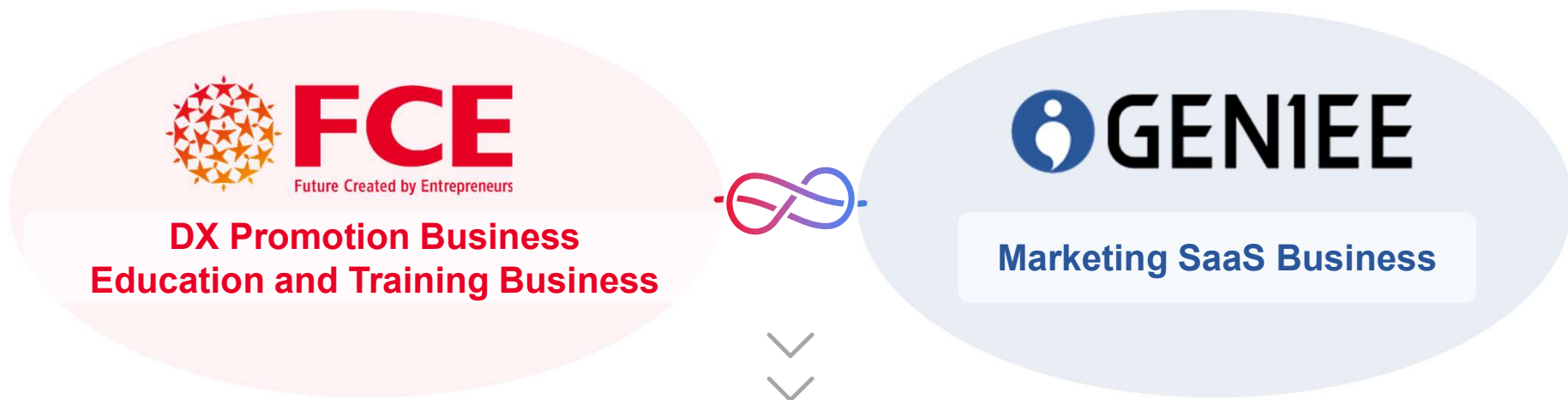
Our company acquired a total of 99,000,000 yen worth of preferred shares in JAPAN AI through a third-party allocation, with a payment date of July 31, 2025.

For details, please refer to the timely disclosure: <https://contents.xj-storage.jp/xcontents/AS05165/4e87025a/c7e5/4d5e/868b/1992fb832ca1/140120250724519494.pdf>

Business Alliance with Geniee, Inc.

Business alliance centered on collaboration between the DX Promotion and Education and Training projects and Geniee's Marketing SaaS business*.

In addition to future sales collaboration, we will also consider expanding the collaboration scope.

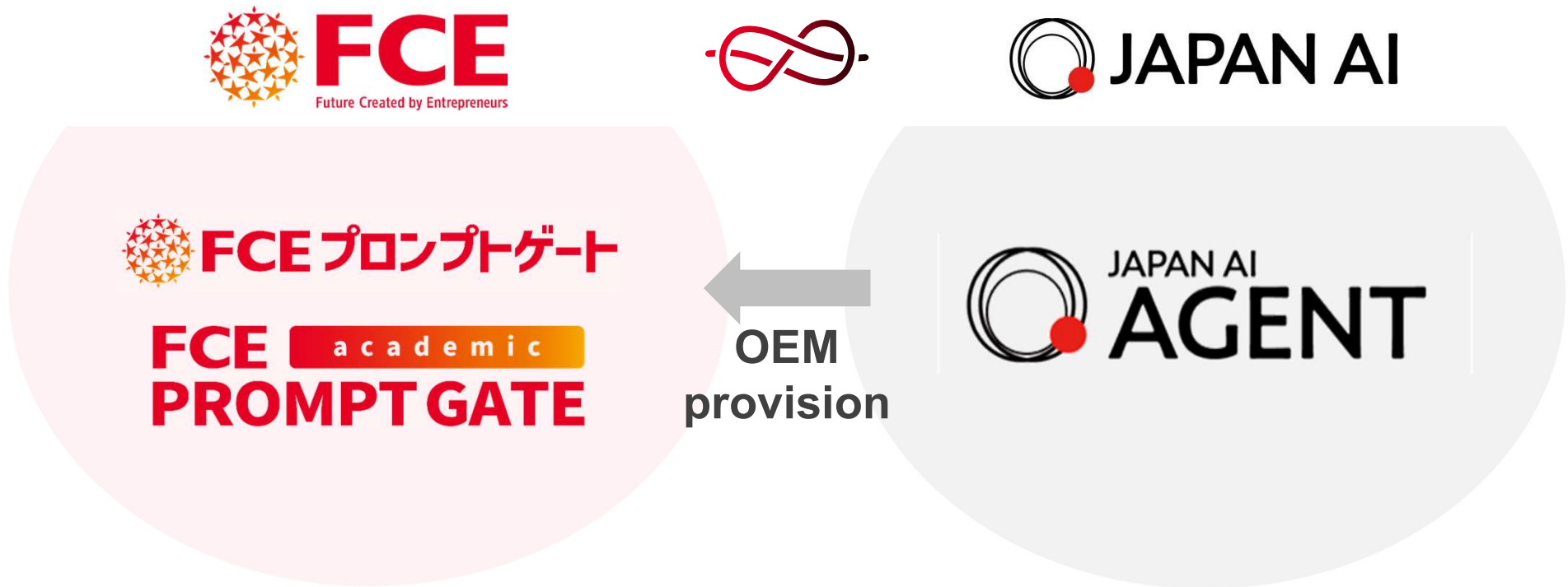


Building a new productivity improvement model that integrates human capital and sales/marketing data

Note: Geniee's marketing SaaS business offers GENIEE Marketing Cloud, the only domestically developed sales and marketing platform that enables end-to-end execution and management of everything from customer acquisition to sales promotion and order taking. The platform includes sales management tools such as GENIEE SFA/CRM, the chat-based web customer service platform GENIEE CHAT, marketing automation GENIEE MA, and the site search ASP GENIEE SEARCH. (Source: <https://gr.geniee.co.jp/recruit/business/marketing-saas/>)

Business Alliance with JAPAN AI, Co. Ltd.

We aim to establish a new business foundation in the field of AI agents by receiving OEM provision from JAPAN AI AGENT, a product of JAPAN AI, to expand and develop the business foundation of FCE Prompt Gate, a business that utilizes AI generation technology.





Partial Change to Shareholder Benefits and Revision of Dividends Forecast (Increased Dividends)

Shareholder benefits based on September 30, 2025, will continue with some changes to the details.
We will revise our year-end dividend forecast based on our business performance and increase the dividend.

Change in Shareholder Benefits

(disclosed on July 14, 2025)

■ Contents:

(Before change)

Shareholders of 100 or more shares to receive a QUO card worth 1,000 yen.

(After change)

Shareholders of 100 or more shares will receive a 1,000 yen digital gift®.



【Record date】 September 30, 2025

【No. of shares held】 100 shares
(1 unit or more)

【Digital Gift® Exchanges *planned】

Amazon gift card/QUO Card Pay/PayPay Money Lite/d Point/au PAY gift card/Visa eGift vanilla/Tosho Card NEXT/Uber Taxi gift card/Uber Eats gift card/Google Play gift code/PlayStation®Store tickets, etc.

Revision of Dividends Forecast (Increased Dividends)

(Disclosed on August 12, 2025)

Based on our business performance, we will increase the dividend by **0.5 yen** and **revise our year-end dividend forecast from 7.0 yen to 7.5 yen** in order to further enhance returns to our shareholders.

As a result, we expect the annual dividend to be **7.5 yen**, a **25% increase from the previous year.**

Units: yen	End of Q2	End of Year	Total
Previous forecast Announced November 13, 2024 (before stock split)	0.00	7.00 (14.00)	7.00 (14.00)
Revised forecast (before stock split)	0.00	7.50 (15.00)	7.50 (15.00)
Previous results (Results from the year ended September 2024)	0.00	12.00	12.00

*As of April 1, 2025, the Company has split one share of common stock into two shares



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FY2025/9 Q3 | Earnings Overview

Revenue

Revenue for Q3 increased by +23.3% YoY due to an increase in revenue in the DX Promotion Business and the Education and Training Business.

Ordinary Income

Ordinary income for Q3 increased by +28.7% YoY due to increased revenue in the SaaS-type Business.

Full Year Forecast

Expect to achieve full-year sales and profit forecasts due to higher sales and an increase in stock-type business buildup.

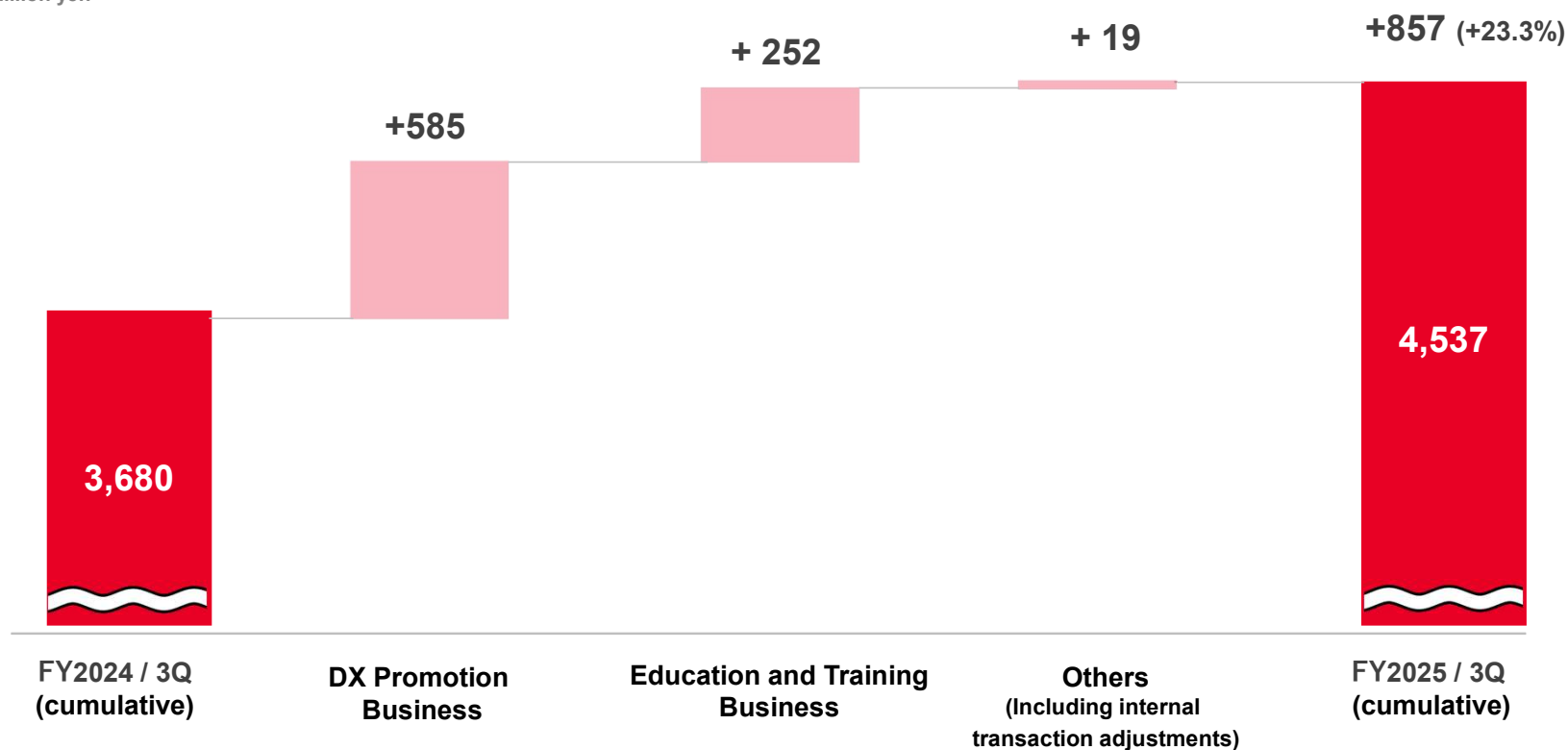
	FY2024/9		FY2025/9 3Q				FY2025/9 Full Year	
	3Q (Apr –Jun)	3Q (Cumulative)	3Q (Apr –Jun)	YoY (3 months)	3Q (Cumulative)	YoY (9 months)	Full Year Forecast (announced on 2025/8/12)	Progress Rate
Revenue	1,292	3,680	1,524	+231 (+17.9%)	4,537	+857 (+23.3%)	6,050	75.0%
Operating Income	198	728	274	+76 (+38.6%)	923	+194 (+26.7%)	910	101.5%
Ordinary Income	200	735	279	+79 (+39.6%)	946	+210 (+28.7%)	925	102.3%
Net Income Attributable to Owners of the Parent	142	487	191	+48(+34.2%)	648	+160 (+32.8%)	640	101.3%
EBITDA*	213	767	297	+83(+39.0%)	988	+220 (+28.7%)	—	—
Ordinary Margin	15.5%	20.0%	18.3%	+2.8%pts	20.9%	+0.9%pts	15.3%	—



FY2025/9 Q3 | Revenue

Revenue increase in both DX Promotion Business and Education and Training Business.
Strong performance from DX Promotion Business (RPA Robo-Pat DX) and Education and Training Business (Smart Boarding).

Unit: million yen



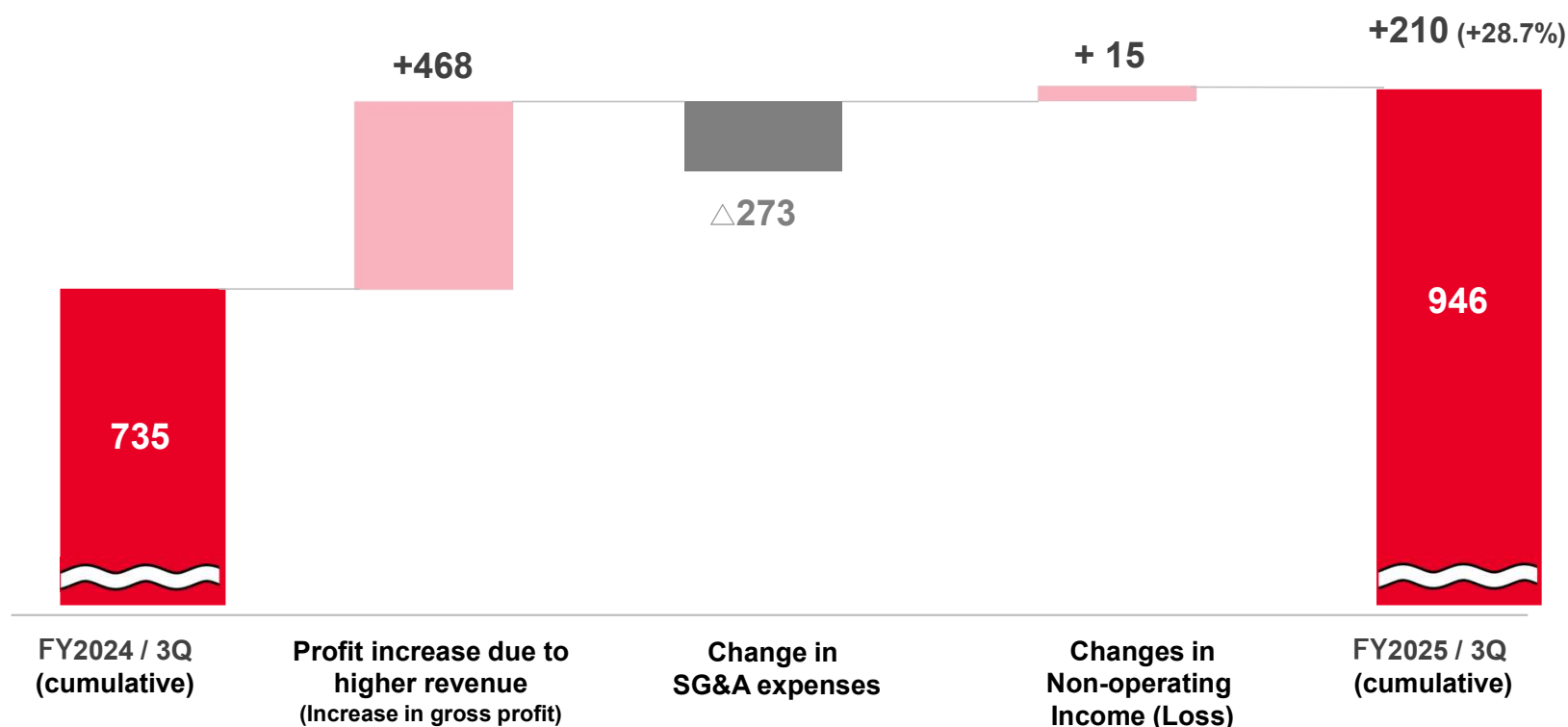


FY2025/9 Q3

Ordinary Income

Ordinary income increased mainly due to higher profits from increased revenue.
Increase in SG&A expenses was mainly due to an increase in personnel in the SaaS-type Business and investments in new businesses (labor costs).

Unit: million yen





Balance Sheet Overview

Unit: Million yen	End of September 2024	End of December 2024	End of March 2025	End of June 2025	Change (compared to end of previous year 24/9)	
Cash and deposits	2,597	2,417	2,467	3,128	+531	Cash and cash equivalents increased by +531 million yen due to bonus payments and an increase in accounts payable.
Other current assets	1,227	772	984	832	△395	Deposits: -499 million yen *Deposits for the purchase of shares of Link and Motivation Inc. (transferred to investment securities)
Total current assets	3,825	3,190	3,452	3,960	+135	
Total fixed assets	1,252	1,632	1,566	1,568	+315	+249 million yen Due to the increase in investment securities
Total assets	5,078	4,822	5,018	5,529	+450	
Total liabilities	1,706	1,449	1,430	1,779	+72	Contract liabilities: +107million yen Allowance for bonuses: -99 million yen
Shareholder's Equity	3,354	3,400	3,684	3,881	+527	
Other net assets	17	△26	△96	△131	△148	
Net assets	3,371	3,373	3,588	3,749	+378	Retained earnings +516 million yen Unrealized gains on other securities -148 million yen, etc.
Total liabilities and net asset	5,078	4,822	5,018	5,529	+450	
Equity ratio	66.4%	69.9%	71.5%	67.8%	+1.4% pts	



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FY2025/9 Q3 | DX Promotion Business Performance and Main KPI

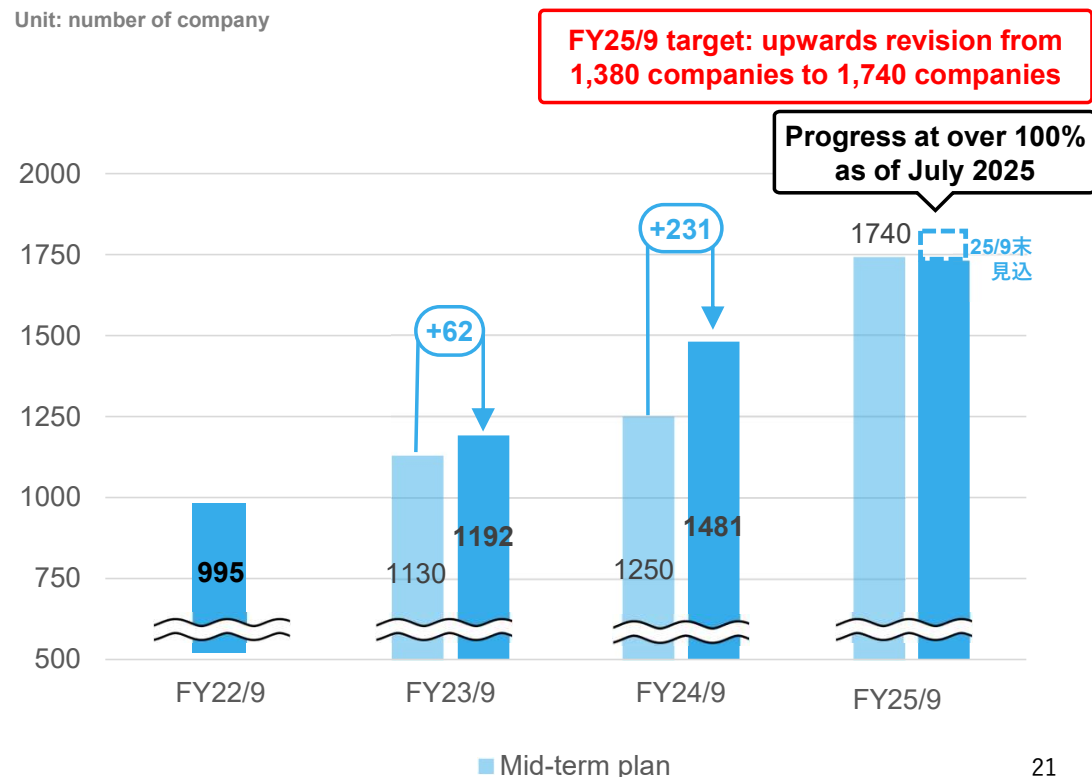
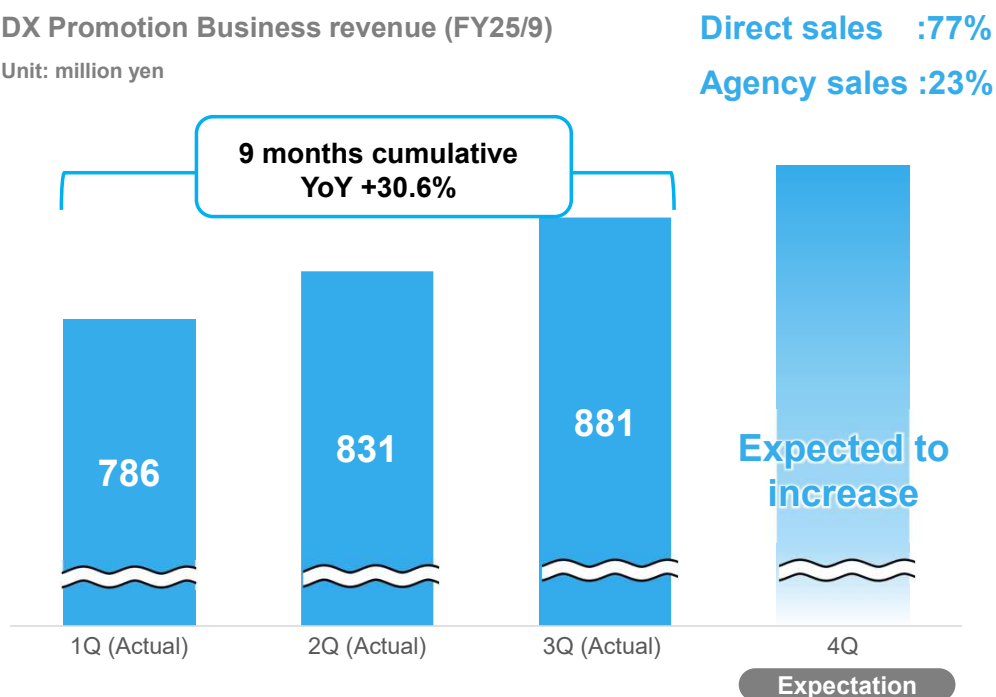
- Revenue increased by +30.6% YoY (9 months cumulative)
- Continuous revenue increase is expected due to the increase in the number of companies installing our system
- The number of companies that installed the RPA Robo-Pat DX exceeded the annual target of 1,740 companies by the end of July 2025 (achieved target for the year ending September 2025).

Number of companies that installed RPA Robo-Pat DX
(disclosed May 24, 2023; compared against mid-term management plan)

Unit: number of company

DX Promotion Business revenue (FY25/9)

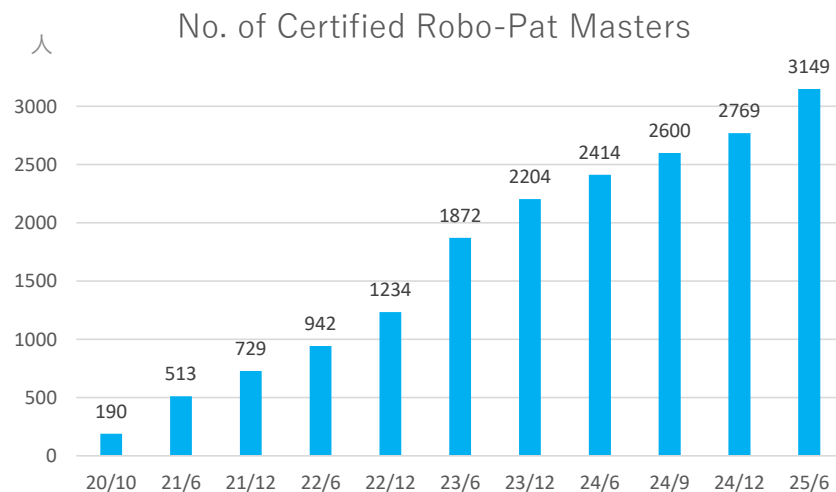
Unit: million yen





Establishment and DX Promotion Activities within Installed Companies

- The Robo-Pat Master Certification Program increases the number of DX personnel who can create robots within installed companies
- RPA use cases and DX promotion activities are shared at the Top Management Seminar (presentation of use cases for existing client companies)



The number of certified Robo-Pat Masters promoting "DX" within the companies that have adopted the system has reached 3,100, and the system is now firmly established in these organizations!

Churn rate around **1%**



Top Management Seminar

Lecture by Group Leader, Production Control Dept., Company A

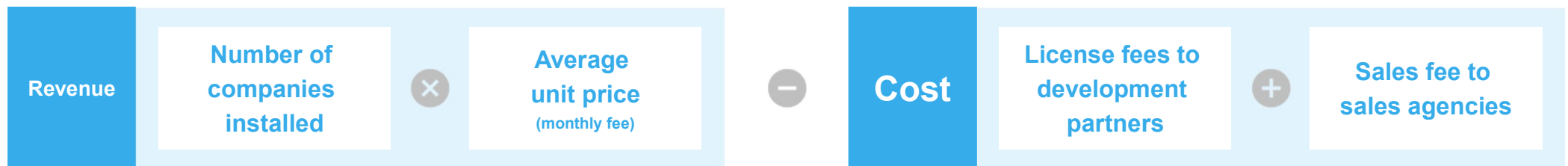
- Successfully converted 17,280 hours of work to RPA
- The point is not to save time, but to create time
- How to increase the number of people who want to be seriously involved in DX and how to accelerate the speed of DX promotion

Share the results of RPA utilization and the increase in DX promotion activities

RPA “Robo-Pat DX”

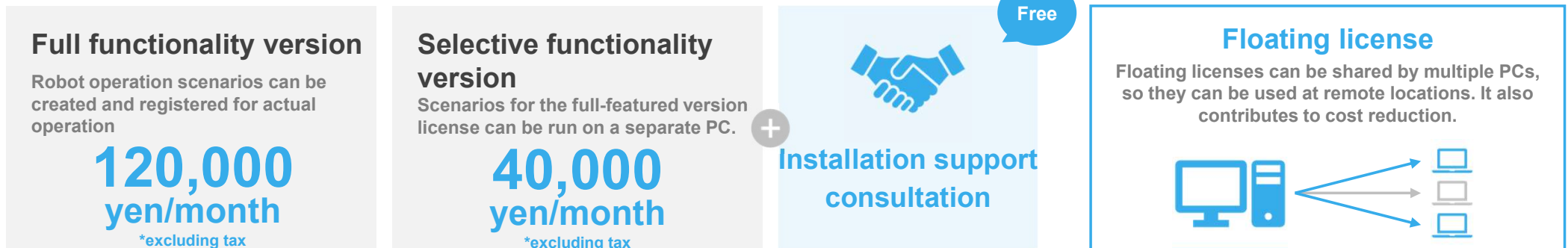
We will provide support for human resource development and organization building for RPA (Robotic Process Automation) and DX promotion

Profit structure of RPA Robo-Pat DX



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

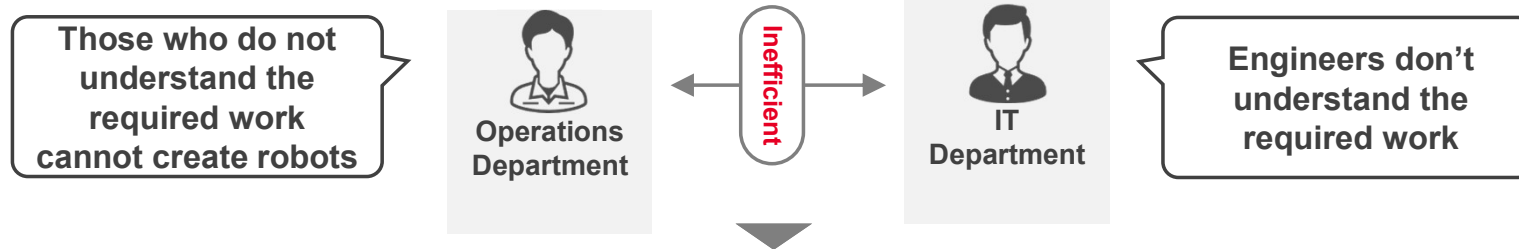
License types / fee structure



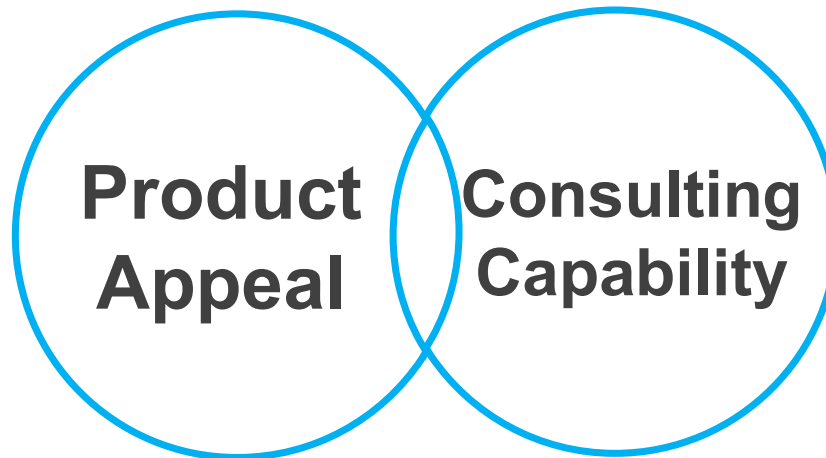
Characteristics of the RPA “Robo-Pat DX”

【Challenges of traditional RPA】

Assumption that "engineers with high IT skills build robots."



RPA “Robo-Pat DX” is a “Personal RPA” that can be created by anyone who understands the required work



External Evaluation of RPA “Robo-Pat DX”

RPAロボパットDXが『最強ITツール』として
過去3年連続5位以内にランクイン

2023年 **第1位**
(約7,300 製品中)

2024年 **第2位** を獲得!
(約10,000 製品中)

2022年 **第4位**
(約5,000 製品中)

ITreview
Best Software
in Japan 2024
★ TOP 50 ★

ITreview Best Software in Japan 「ビジネスパーソンから最も支持を集めたツール」

"Powerful IT Tools" Top 5 for the past 3 consecutive years

Review site “ITreview”

ITreview Best Software in Japan 2024、ITreview Best Software in Japan 2023、
ITreview Best Software in Japan 2022

FCE RPA Robo-Pat DX

BOXIL SaaS
AWARD 2025
部門1位
BOXILセクション

4年
連続

RPA ロボパットDXが
「BOXIL SaaS AWARD 2025」にて

BOXIL セクションRPA部門で
1位に選出!

BOXIL SaaS AWARD 2025,
for the recognition of the most highly rated SaaS:

Ranked No.1
in the BOXIL SaaS Section RPA Category

(SaaS comparison website “BOXIL SaaS” / March 5, 2025)

Future DX Promotion Business Expansion Strategy

Sales channels are expanding, catering to a wide range of industries and company sizes



Increase in number of companies installed

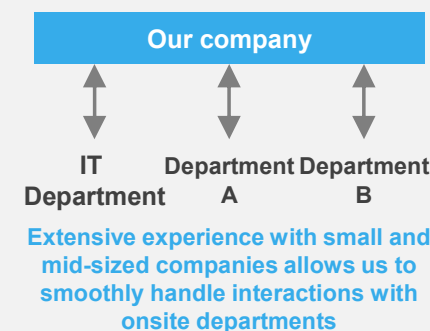
Expansion of recognition in regional areas
Strengthen/build sales structure

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Improvement of unit price

Scale out within customers' companies

Our approach

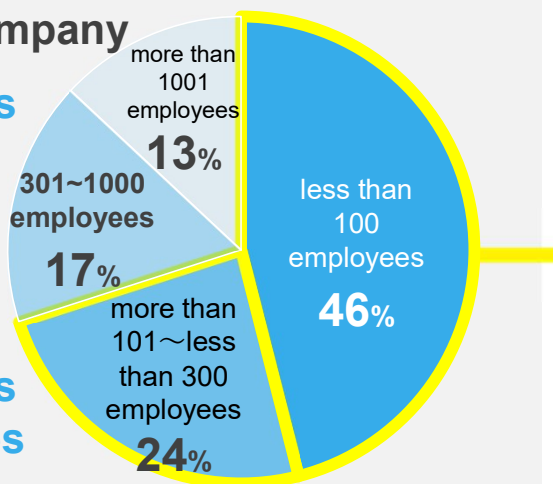


Percentage by size of company

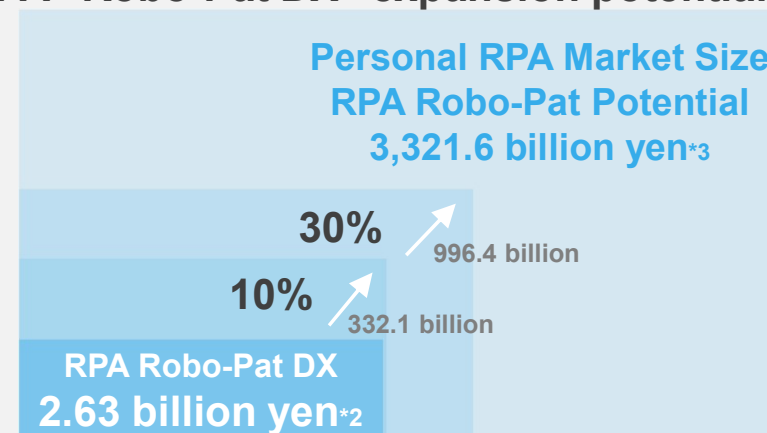
✓ Installed across various companies regardless of its size

(companies with less than 300 employees take up over 70%)

✓ Installed across various businesses and industries



RPA "Robo-Pat DX" expansion potential *1



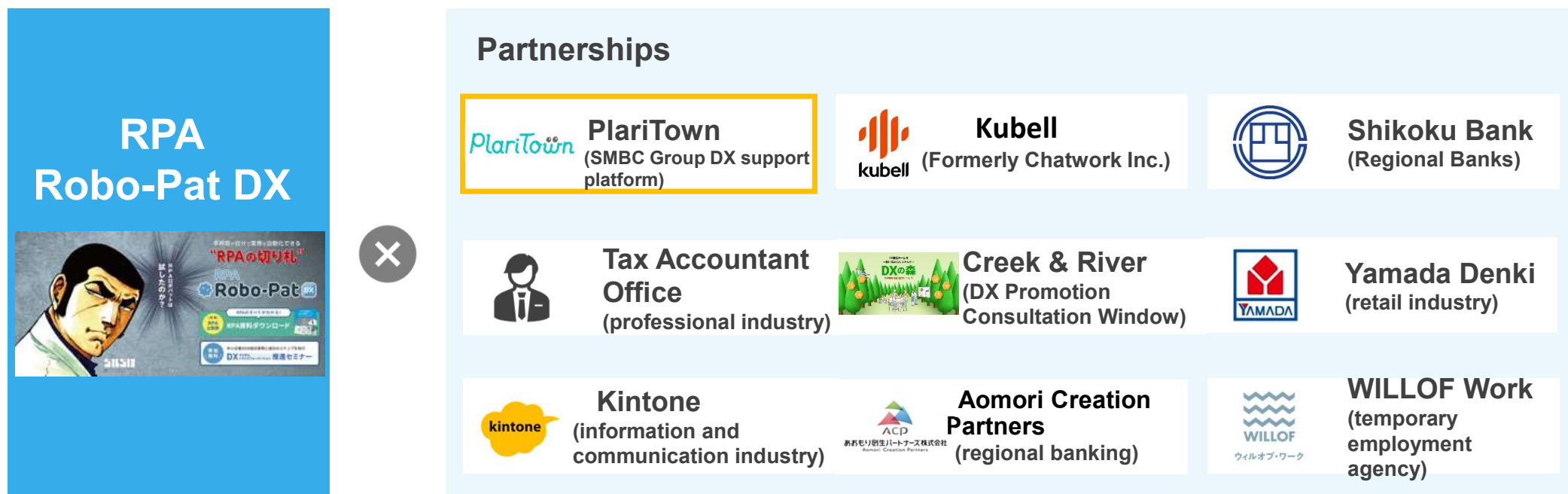
*1: Calculated by the Company according to below formula

*2: DX Promotion Business Net Sales of the Company for the fiscal year ending September 30, 2024

*3: The "personal RPA market" is defined as domestic companies with less than 300 employees, and is calculated by multiplying approximately 1.73 million companies x RPA Robo-Pat DX average monthly unit price of 160,000 yen x 12 months.

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.



Distributing information on the RPA Robo-Pat DX through various channels



Progress of Capital Business Alliance with Link and Motivation

Sales of “RPA Robo-Pat DX” and “FCE Prompt Gate” to large companies



Link and Motivation Group
Approx. 1,500 companies,
centered around large
companies

- ▶ Accelerated DX promotion through the use of “RPA Robo-Pat DX” within Link and Motivation
- ▶ Received customer referrals from Link and Motivation and made good progress in submitting proposals to referred companies

Started to develop product packages for the sales of “7 Habits J®” and “7 Habits x Self-Coaching” for elementary, junior high, high school, university students and adults



Career school
business
annual number of
students per year
Approx.
26,500
students

Tutoring school
business
annual number of
students per year
Approx.
1,700
students

第1の習慣
×
Self Coaching



Qualification
school Daiei
Annual number of
students per year
Approx.
10,000
students

Accelerate growth to realize our mission, ‘Contribute to the maximization of human capital through “Proactiveness” x “Productivity”’

Note: Link and Motivation Inc. (Listed on the Tokyo Stock Exchange Prime Market, Securities Code: 2170)

This is a company that provides corporate transformation consulting and cloud services through motivation engineering, motivation management business (support for training, systems, and culture change), entry management business (recruitment support), and venture incubation.



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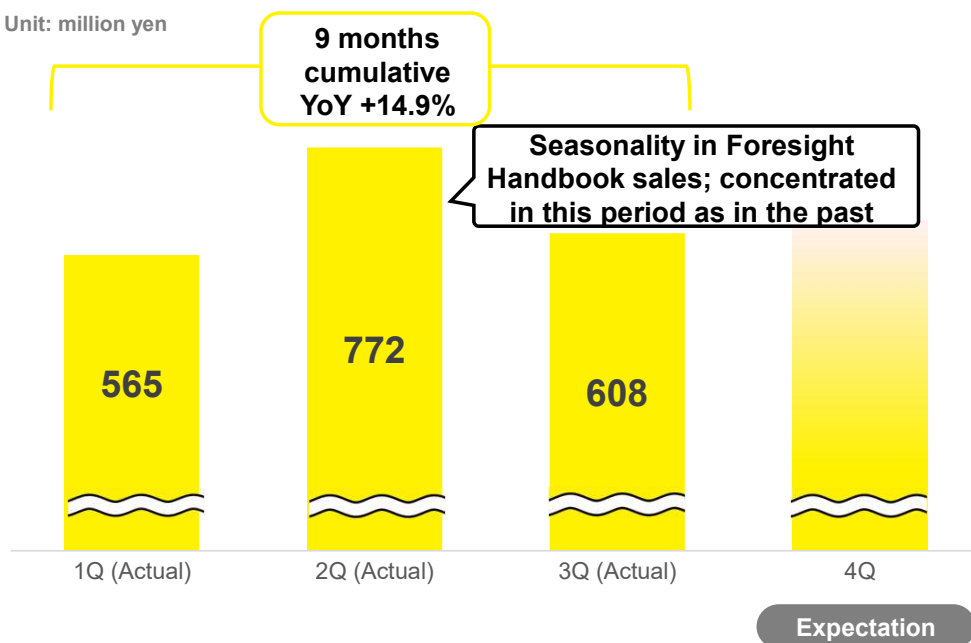


FY2025/9 Q3 | Education and Training Business Performance

- Education and Training Business revenue increased by +14.9% YoY (9 months cumulative), mainly due to an increase in revenues from Smart Boarding
- Smart Boarding, our focus business, increased in revenue by +43.4% YoY (9 months cumulative)

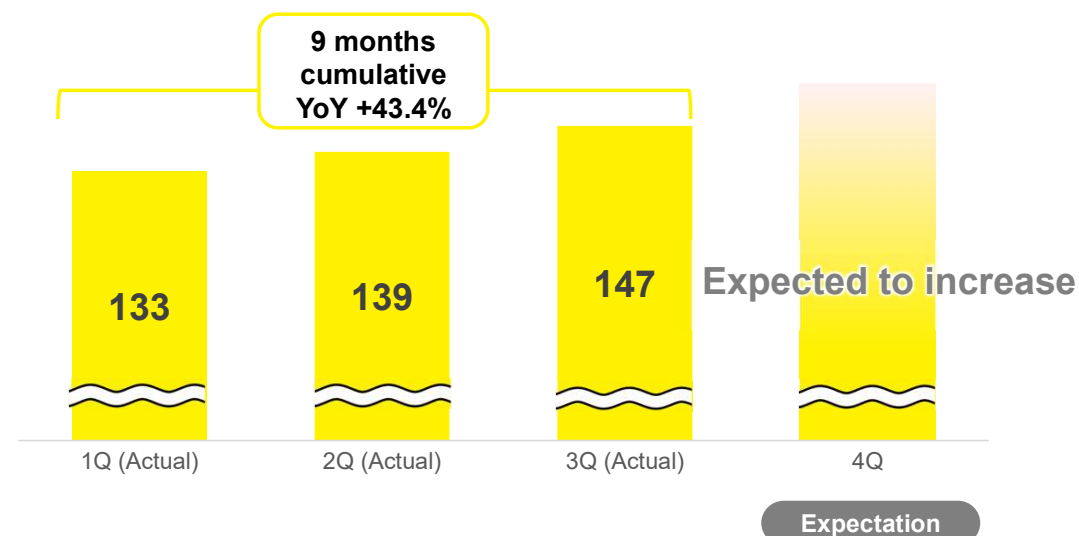
Education and Training Business revenue (FY25/9)

Unit: million yen



Smart Boarding revenue (FY25/9)

Unit: number of company



Training Business | Smart Boarding

Smart Boarding is a **HR x DX software with No.1 customer satisfaction that solve human resource development issues**



All in one “employee training” for OJT, training, e-learning, etc.

Churn rate around **1%**



Total number of accounts
Over 100,000

No.1
Online training
HR wants to
introduce for
their companies



▶ BOXIL SaaS AWARD* Award*¹ history (excerpt)

- SaaS Award 2024 Winter
e-Learning (System) Category
Received the “**Good Service**” award
- SaaS Award 2023 Winter
e-Learning (System) category
Awarded the “**Good Service**” Award
Awarded “**No.1 Customizability**”

▶ ITreview Grid Award*² history (excerpt)

- ITreview Grid Award 2025 Spring
Awarded the highest “**Leader**” award in the
LMS/e-Learning System category and Online
Training category

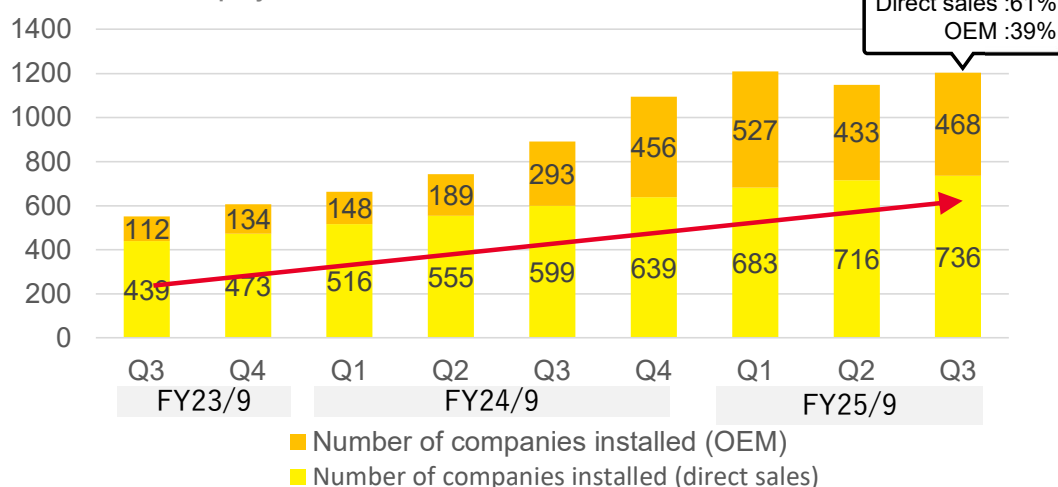
Note 1: The BOXIL SaaS AWARD is an event in which the SaaS comparison site “BOXIL SaaS” operated by Smart Camp Inc. awards the most highly regarded SaaS of the time.

Note 2: Awards sponsored by IT Cloud Co., Ltd.

Smart Boarding Performance and Main KPI

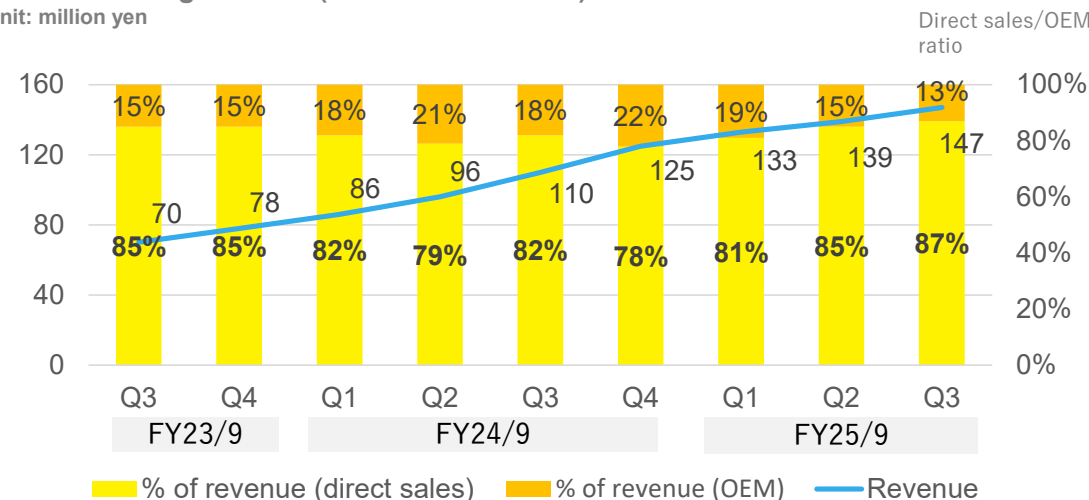
Number of companies installing Smart Boarding (direct sales + OEM)

Unit: number of company



Smart Boarding revenue (direct sales + OEM)

Unit: million yen



► Strategy shift to strengthen direct sales

We shifted to a sales strategy centered on direct sales, focusing on unit price and profitability. As of the end of June 2025, 736 companies had adopted direct sales.

► Promoting increased direct sales ARPU

Direct sales ARPU is on the rise due to an increase in the number of IDs within Smart Boarding-enabled companies and the provision of additional value through full-package plans. *Direct sales ARPU: 58 thousand yen (+8.9% YoY in Q3 FY25)

► Strengthening our direct sales sales structure

Allocating our resources to direct sales to promote increased productivity per employee



Growth Strategy for Smart Boarding (Developmental Expansion)

As generative AI becomes more widespread around the world, there has been an increasing demand for content on Smart Boarding to develop AI talent.

By incorporating the know-how cultivated at FCE Prompt Gate into Smart Boarding, we will evolve it into an AI talent development platform and meet a wider range of needs.

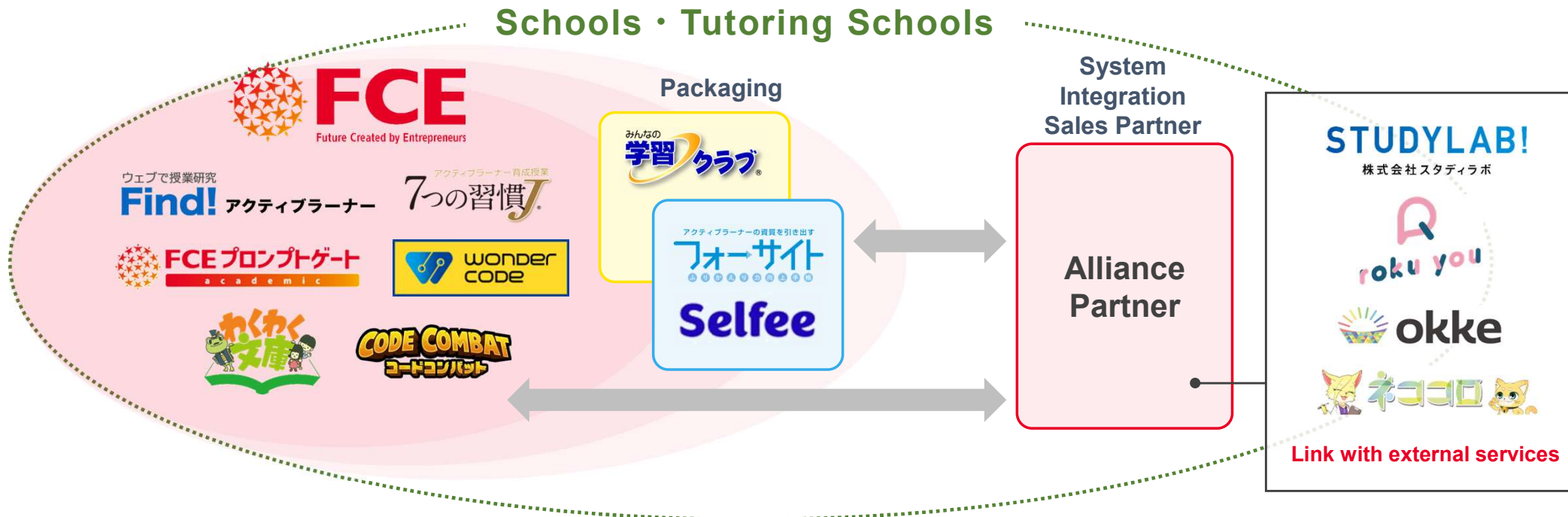
*Details will be explained at the time of the full-year earnings report for the fiscal year ending September 2025.



Strategy for Expansion of the Education Business

We aim to create value by linking our products to systems to increase user convenience and learning effectiveness.

We will create a mutual sales cooperation system through collaboration with other companies to promote the spread of our products in the market.



Characteristics of newly linked external services

We will enhance the value of education through collaboration that leverages the product strength and customer base of our partners.



Bringing world-standard SEL* education to Japan

Rokuyou

SEL-based curricula and programs



FCE

Provided “7 Habits J®” to a cumulative total of 357,000 people and the “Foresight Handbook” to 1,200 schools

Simplified and easy-to-implement package to be provided to schools nationwide



okke: Search-based learning app for junior high and high school students



Search for specific information such as high-quality educational videos, study methods, and career information. Create a learning environment that is conducive to concentration.

Dr.okke: Learning support tools for educational institutions



Ean easily create and distribute tests tailored to students' learning progress, with detailed explanations and related videos automatically linked to each question.



App for supporting the mental and physical health of schoolchildren

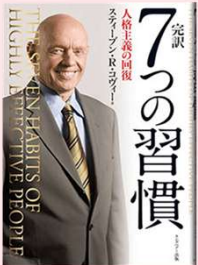


アクティブラーナーの資質を引き出す
フォーサイト
ふ り か え り 力 向 上 手 帳

Note: SEL (Social Emotional Learning) is an educational method that systematically nurtures so-called “non-cognitive abilities” such as self-awareness, self-management skills, interpersonal skills, empathy, and responsible decision-making.

Business Alliance for “7 Habits × Self-Coaching” and Expansion Strategy Progress

We will create new business expansion opportunities, such as business alliances with companies that have a customer base and expansion into schools.



7つの習慣
×
Self Coaching

第1の習慣
×
Self Coaching
by 7つの習慣J



Partnerships



“Daiei”
Qualification
School



TAC
Qualification
school

SEYFORT

Seyfort Ltd.
(beauty industry)

結婚相談所



IBJ Inc.
match-making
industry



Expanding to private and public junior high
and high schools

We have released a program to nurture student autonomy, “The First Habit × Self-Coaching by 7 Habits J®”.

Currently, 10 schools have introduced this program, and the number of schools considering its introduction is increasing every month.

7コマで、授業・学級・部活動全ての教育活動を活性化させる
主体性教育の基礎

第1の習慣
×
Self Coaching
by 7つの習慣J



Currently planning further various partnerships



Agenda

- **01 FY2025/9 Q3 (April – June) Topics**
- **02 FY2025/9 Q3 Results**
- **03 Business and Growth Strategy:
DX Promotion Business**
- **04 Business and Growth Strategy:
Education and Training Business**
- **Appendix**

FCE is an

Entrepreneur Firm

Each and every one of us will continue to be an entity that creates a world in which everyone can approach and solve challenges with all their might with an “entrepreneurial mindset”

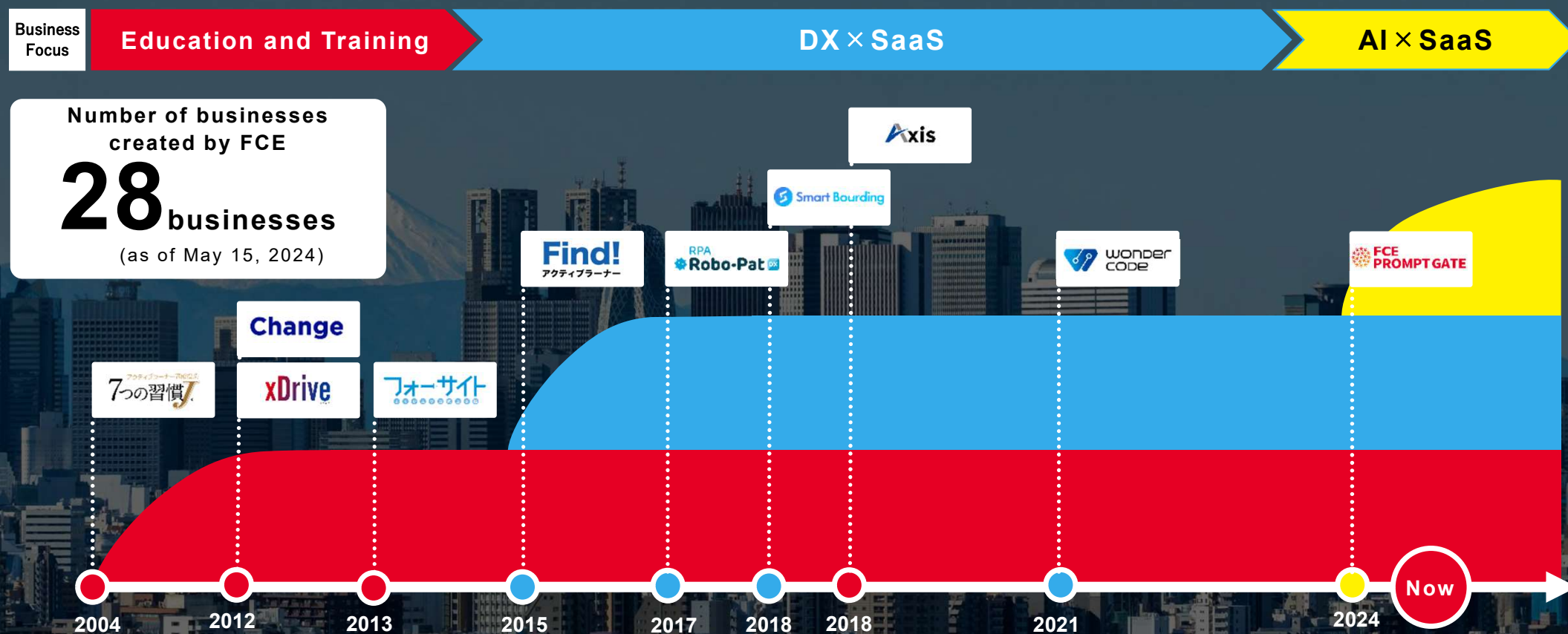
We aim to be “entrepreneurs”.
We do not want to “start” a business, but to have big “plans” to change society.
To achieve this, each of us is a “New Business Creator” who creates opportunities on their own. We will continue to believe in the potential of those involved and be prepared to be “Human Value Innovators” who provide opportunities.

Our History as an Entrepreneur Firm



FCE started out in the education and training business in 2004, adapting to changes in the business environment as times changed.

We have expanded our business by continuously launching new businesses.



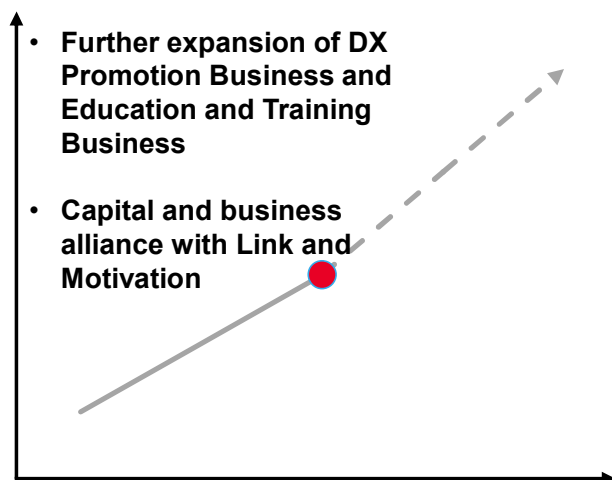


FCE's Business Policy

Existing businesses will gain further growth opportunities through a capital and business alliance with Link and Motivation*.

We aim to improve consolidated performance and achieve stable growth in profits through growth strategies and investments in each business.

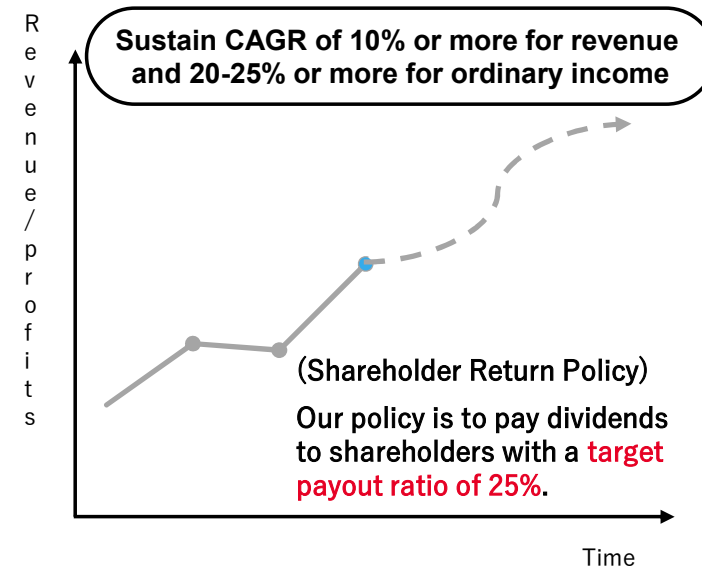
Existing Businesses



Growth Investments



Consolidated Performance



Note: Link and Motivation Inc. (Listed on the Tokyo Stock Exchange Prime Market, Securities Code: 2170)

This is a company that provides corporate transformation consulting and cloud services through motivation engineering, motivation management business (support for training, systems, and culture change), entry management business (recruitment support), and venture incubation.



3 Year Plan Figures (FY23/9 – FY25/9) (Disclosed May 24, 2023)

Revenue

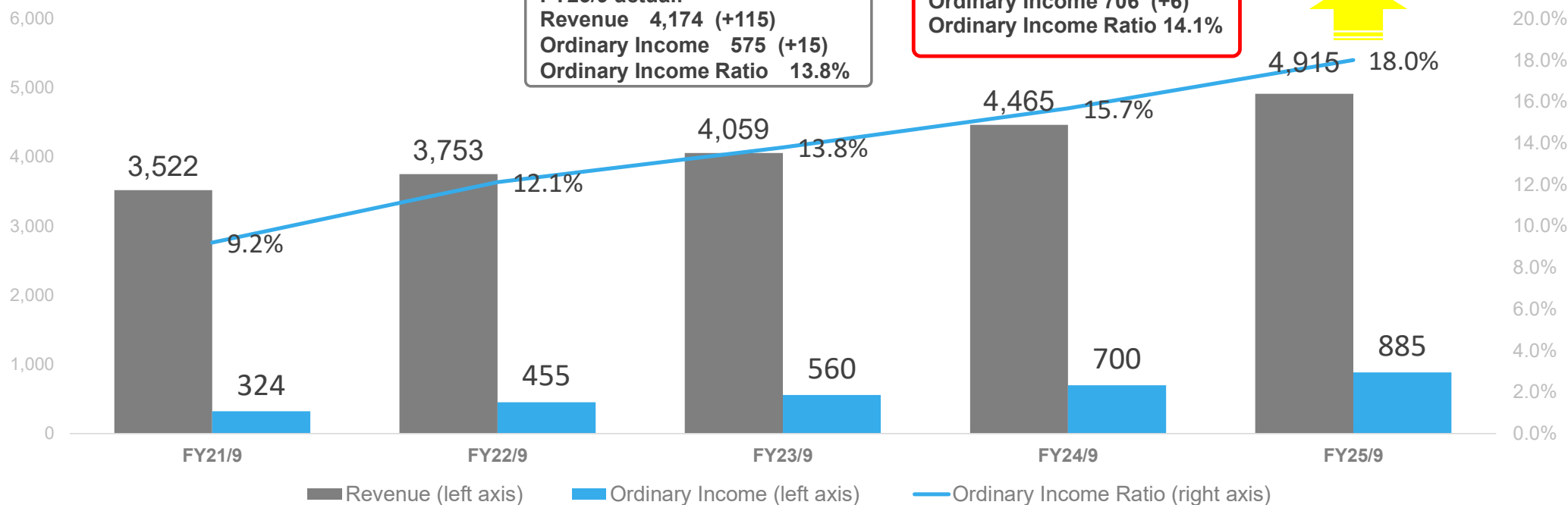
Achieve growth of 10% or more each fiscal year; projected to achieve more than 4.9 billion yen in FY25/9

Ordinary Income (Ratio)

Achieve growth of 25% or more each fiscal year; projected to achieve more than 880 million yen in FY25/9

Profit margin to steadily increase each fiscal year; projected to be 18% in FY25/9

単位：百万円



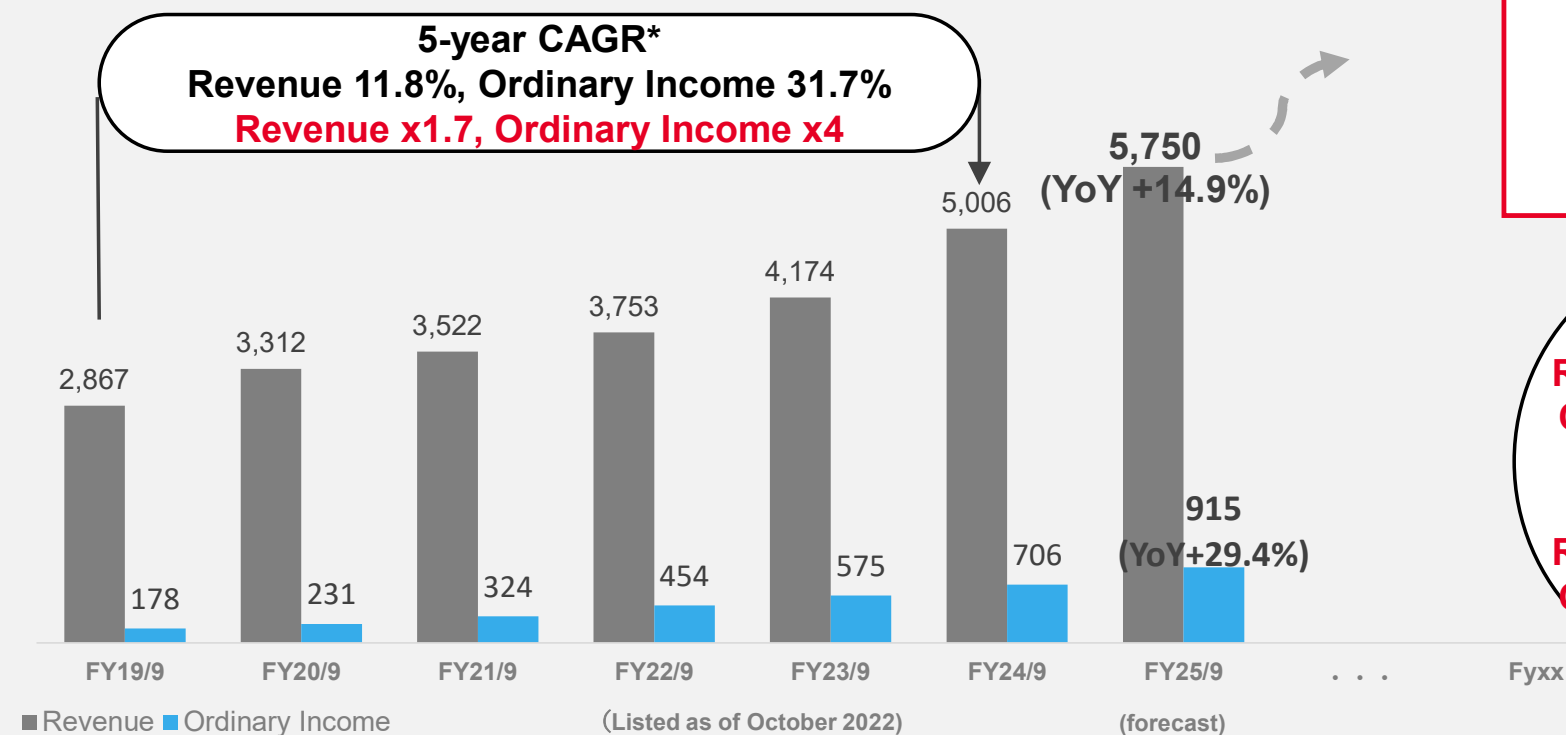


Future Policies (Financial Targets) (disclosed on November 26, 2024)

Continuous growth in both revenue and profit has been achieved every fiscal year.

We will continue to plan for growth while being conscious of the balance between new business initiatives and growth.

Unit: million yen (rounded down)



Revenue growth target:
CAGR over 10%

Profit growth target:
CAGR over 20% ~ 25%

***3 years from FY25/9:**
Revenue x1.5 (vs FY24/9)
Ordinary Income x2.2~2.5

***5 years from FY25/9**
Revenue x1.8 (vs FY24/9)
Ordinary Income x3.2~4.0



Future Policies (Shareholder Return) (disclosed on November 26, 2024)

*Updated as of August 12, 2025

The company paid its first dividend in the fiscal year ended September 30, 2024, **since becoming a listed company**.

We plan to continue to return profits to shareholders through dividends, in line with stable profit growth.

	FY23/9	FY24/9	FY25/9 (forecast)
Dividend per share	No dividend	12.00 yen	7.50yen^{*2*3} (If the stock split is not taken into account) 15.00yen
Net income per share	34.86 yen ^{※1}	53.46 yen	29.06yen^{*2} (If the stock split is not taken into account) 58.12yen

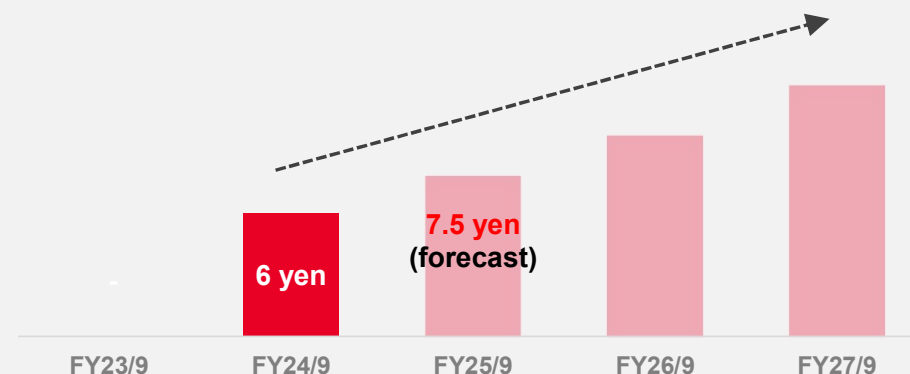
Note 1: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. Net income per share are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2023.

Note 2: The Company conducted a stock split at a ratio of 2 shares for every 1 common stock on April 1, 2025.

Note 3: As of August 12, 2025, the dividend forecast has been revised from 7.0 yen to 7.5 yen, and the annual dividend is now planned to be 7.5 yen.

■ Dividend Policy

Our policy is to pay dividends to shareholders
with the aim for a **dividend payout ratio of 25%**



The graph is calculated based on the number of shares after the stock split on April 1, 2025.



Future Policies (HR) (disclosed on November 26, 2024)

Aggressive hiring policy for both new graduates and mid-career workers in line with business expansion (office expansion completed as of September 2024)

We have established an environment in which employees can grow through a number of training programs. We will continue to improve our human resource capabilities.

■ Hiring

- **20 new graduates** (graduating in March 2025)

With the establishment of an environment that allows young employees to play an active role, we have been hiring new employees centering on new graduates.

- **Mid-career hires**

Recruiting human resources in each business division due to business expansion

【Recruiting Divisions】

DX Promotion Business / FCE Prompt Gate Business / Human Resource Training Business / Education Business / Publishing Business / HR Division / Corporate Division



■ Development

Growth concept: “10 years of growth in 3 years”

Offers many development programs and environments

- Value Lecture Training
- New Business Creator Basic Course
- Consulting Sales Training
- Smart Boarding Course
- Productivity Improvement Campaign, etc.





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

https://x.com/fce_ir



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.