Q4 and Full Year FY2025
Financial Performance Review

Fast Accounting Co., Ltd. (TOKYO:5588)
February 13, 2026

Executive Summary – Full FY2025

Full FY2025 Performance

Net sales and operating profit achieved our full-year targets

Sales JPY **2.36** bn — Achievement rate: **100.3** %

OP Margin **12.3** % — Achievement rate: **123.0** %

Sales JPY 2.36 bn YoY 38.8 %	Gross Profit JPY 1.72 bn Gross Margin 72.4 %	Operating Profit JPY 0.29 bn OP Margin 12.3 %
ARPA (Monthly) JPY 1.08 m	Monthly Gross Churn Rate 0.75 %	EBITDA (Annual) JPY 0.45 bn
Annual Recurring Revenue JPY 2.14 bn	ROE 12.2 %	ROIC 12.2 %

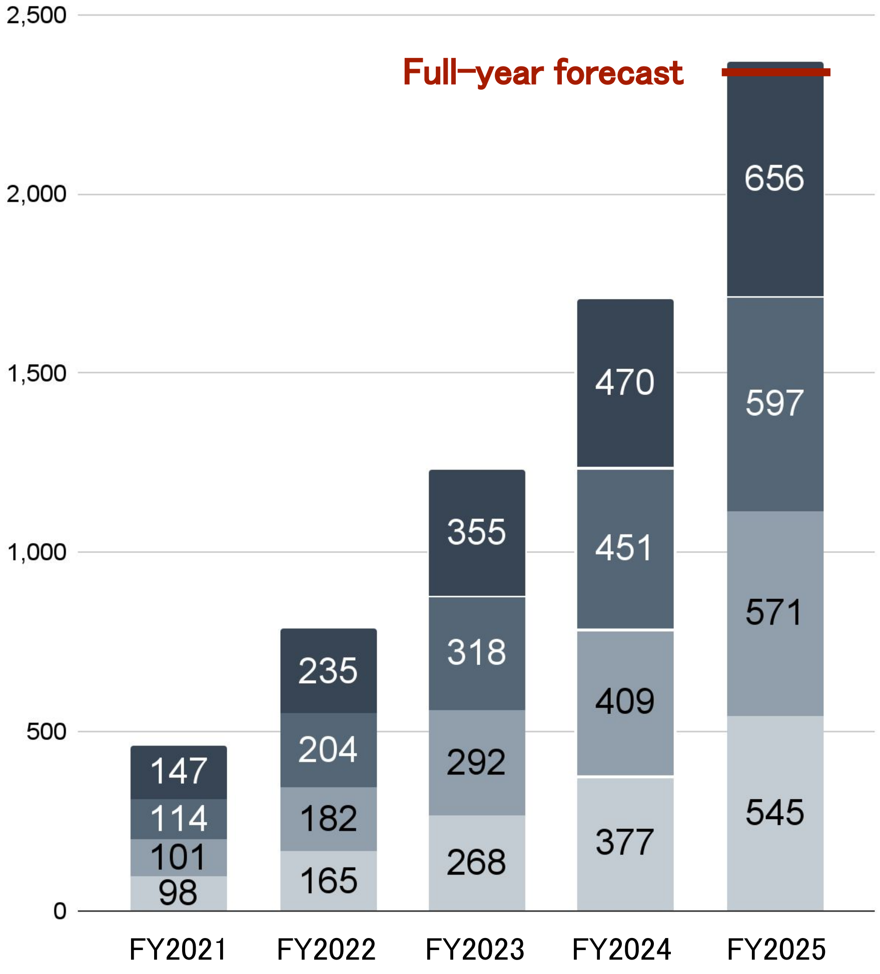
Business Highlights

- Pro-Ship Inc. to acquire ~5% stake under a capital and business alliance
- Partnership with Bengo4.com for the new lease accounting standard
- Deep Dean scored 99.8% on the Bookkeeping Level 1 exam

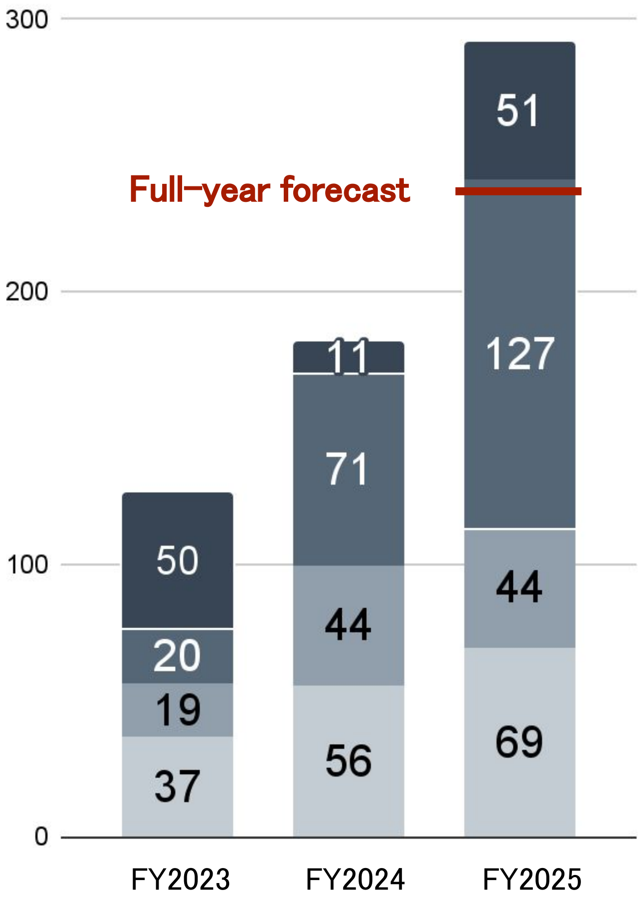
Note:
As consolidation began in FY2025, year-on-year net sales figures are for reference only. ROE and ROIC are based on last twelve month (LTM) results and calculated using period-end shareholders' equity.

Sales and Operating Profit Trends by Quarter

Sales (JPY millions)



Operating Profit (JPY millions)



Note: As consolidation began in FY2025, year-on-year net sales figures are for reference only.

vs. Full-year forecast

❑ Sales

100%

❑ Operating profit

123%

FAST ACCOUNTING

Consolidated Income Statement

YoY, net sales rose 38% and operating profit increased 60%, significantly exceeding the prior year.

(JPY in thousands, except percentages)

	Full-Year FY2024 (Reference)		Full-Year FY2025				
	Results	Margin	Results	Margin	YoY	Forecast	% vs. Forecast
Sales	1,707,072	100.0%	2,369,766	100.0%	**138.8%**	2,362,094	100.3%
Gross profit	1,200,396	70.3%	1,716,828	72.4%	143.0%	1,712,062	100.3%
SG&A	1,018,642	59.7%	1,424,652	60.1%	139.9%	1,474,700	96.6%
Operating profit	181,753	10.7%	292,175	12.3%	**160.8%**	237,361	123.1%
Ordinary profit	183,575	10.8%	291,587	12.3%	158.8%	237,362	122.8%
Net profit attributable to owners of the parent	465,191	27.3%	202,143	8.5%	43.5%	162,389	124.5%

Note: As consolidation began in FY2025, YoY net sales are for reference only. FY2024 net profit attributable to owners of the parent was affected by special tax accounting effects.

Consolidated Balance Sheet

Launched a balance sheet-driven financial strategy, including the investment in Pro-Ship Inc.

(JPY in thousands, except percentages)

	FY2024 End	FY2025 End	
	Results	Results	YoY
Current assets	1,719,726	2,129,822	23.8%
(Cash and deposits)	1,603,250	1,769,361	10.4%
Fixed assets	714,365	769,599	7.7%
Total assets	**2,434,092**	**2,899,421**	**19.1%**
Current liabilities	1,003,022	1,145,442	14.2%
Fixed liabilities	39,156	39,349	0.5%
Equity	1,389,527	1,662,041	19.6%
Equity ratio	57.1%	57.3%	0.2 pt
Stock acquisition right	2,385	52,587	―

ROE (Reference)	
FY2024	FY2025
41.0%	12.2%

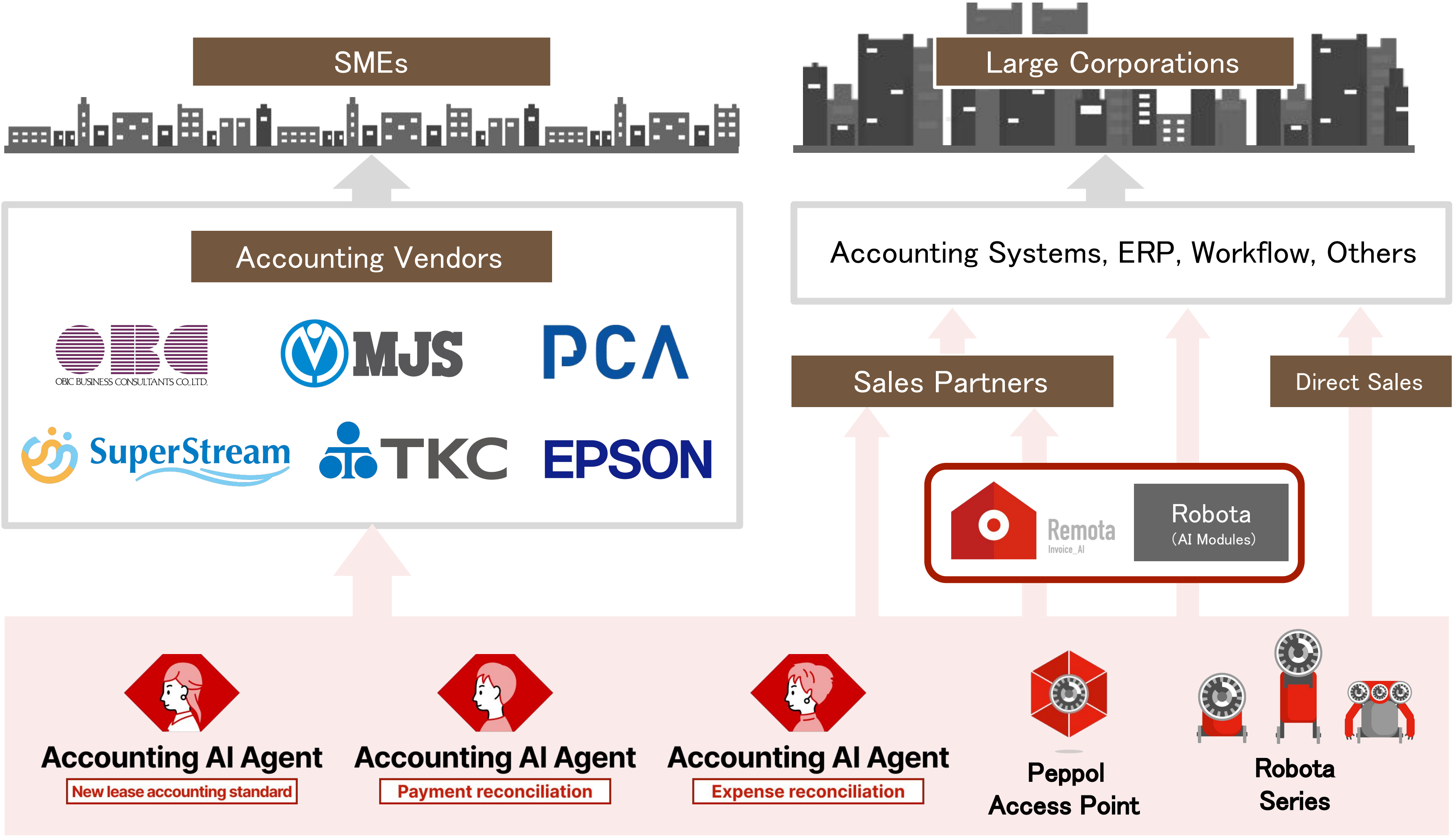
ROIC (Reference)	
FY2024	FY2025
11.0%	12.2%

ROA (Reference)	
FY2024	FY2025
23.0%	7.0%

- *Since consolidated financial statements have been prepared starting FY2025, growth rates are for reference only.*
- *ROE, ROIC, and ROA are calculated based on the latest twelve months (LTM). As this is the first year of consolidation, they are computed using year-end equity.*
- *The FY2024 ROE/ROA figures include a temporary increase due to tax effect accounting.*

Our Business Model

Business Model: Streamlining Accounting Operations through AI



1. Deploying AI agents across each accounting workflow under the **"Accounting Singularity Vision"**
2. **Automating judgment tasks** beyond traditional OCR
3. **Outperforming BPO and staffing in speed, accuracy, and cost**

Sales Partners: Dealers who sell our products to their customer companies

Accounting Vendors: Accounting software vendors who incorporate our products into their own products and sell them to end users

Our Value Creation Model

Fast Accounting goes beyond digitization of accounting documents. We use AI to automate accounting judgment and operations, addressing the structural shortage of accounting professionals.

Accounting Process	**Validate and finalize data** (Aligned with company-specific accounting rules)	**Execute correct accounting treatment in accounting and expense systems**
Conventional	Our Traditional Focus **Digitization of accounting documents** AI-OCR + Human	Many SaaS Solutions **SaaS provides tools and workflows for humans** SaaS + Human
AI-Native	**Human review of AI Agent output** *(Requires adaptation to company-specific rules)* AI-Agent + Human **Fast Accounting's Focus Area**	**Human review of AI Agent output** AI-Agent + Human

Trusted by Large Enterprises – Client Examples

AJINOMOTO	AsahiKASEI	伊藤ハム	H2O RETAILING	OBAYASHI 大林組	OMRON	Kao
KADOKAWA	Kaneka カガクでネガイをカナエル会社	8カンテレ	関西電力	KYOCERA	よろこびがつなぐ世界へ KIRIN	kuraray
KOKUSAI ELECTRIC	KOKUBU 国分グループ	CyberAgent	SUNTORY	JR九州	J. FRONT RETAILING	SHIMADZU Excellence in Science
SCREEN	SEGASammy	全農	Daiichi-Sankyo	DAISO	Daiwa House 大和ハウスグループ	TAKENAKA
SEINO	dinos	TBS	TOPPAN	Nikon	NISSIN GROUP	Nipponham
JP POST 日本郵便	POLA ORBIS HOLDINGS	HORIBA	MARUI GROUP	FUSO	MinebeaMitsumi Passion to Create Value through Difference	muRata INNOVATOR IN ELECTRONICS
MORINAGA	YAMAHA	YAMAHA	YANMAR	ytv	Leopalace21	WACOAL HOLDINGS CORP.

Business Highlight

Capital & Business Alliance with Pro-Ship

We formed a capital and business alliance with Pro-Ship, Japan's leading fixed asset management system provider.

Driven by our AI solution for the new lease accounting standard, we target the following client additions in FY2026:

- 76 companies for professional services (initial setup)
- 38 companies for MRR (monthly)

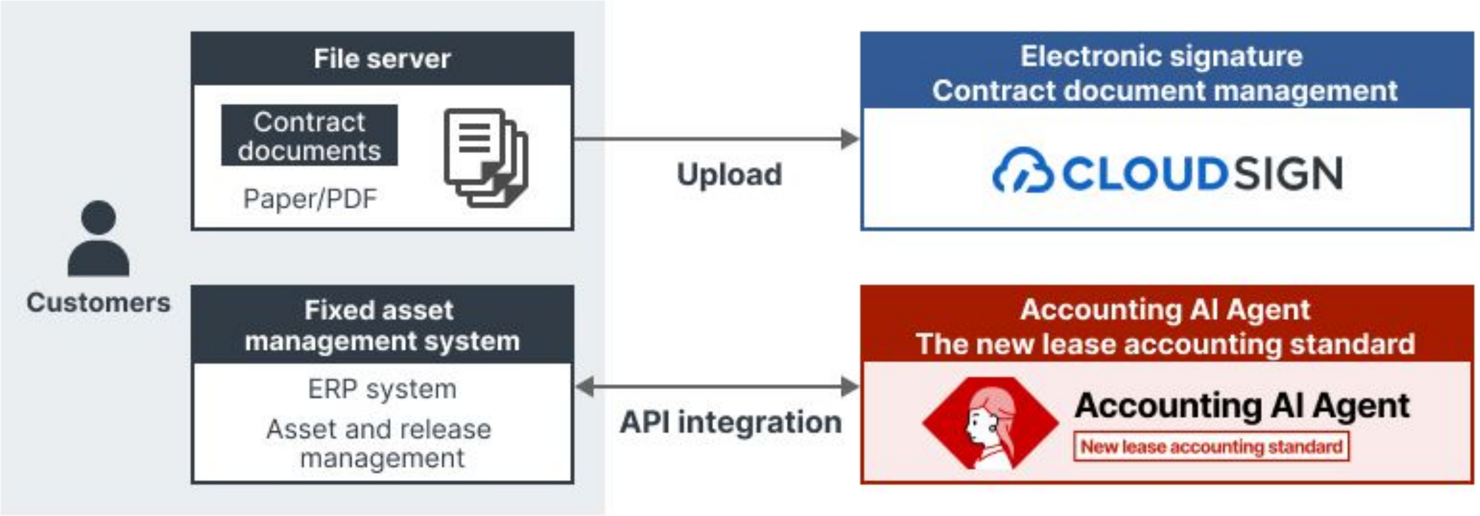
Capital Alliance

- Mutual investment of about JPY 500 million
- We acquire 319,500 Pro-Ship shares (~1% ownership) via third-party allotment
- **Pro-Ship plans to purchase ~5% of our outstanding shares in the market** (based on Feb 12 price)

Partnership Agreement with Bengoshi.com (CloudSign)

Following our agreement with DocuSign for our Accounting AI Agent / New Lease Accounting Standard solution, we announced **a system integration with CloudSign**, Japan's largest e-signature provider operated by Bengoshi.com.

Enables efficient AI processing under the new lease accounting standard through centralized contract management.



Ecosystem for the New Lease Accounting Standard

End-to-end processing from contract management to fixed asset management, powered by Accounting AI Agents

Seamless system integration powered by AI

Contract Management Systems

CLOUDSIGN
クラウドサイン

docusign

Other e-signature providers

Contract data linked via API

Accounting AI Agent

New lease accounting standard

Understand and summarize contract content

Lease classification judgment

Judgment results automatically integrated into systems by AI Agent

Fixed Asset Management Systems

Pro-Ship

ERP Systems

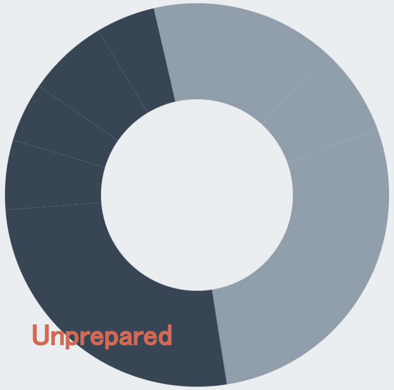
Accounting Systems

etc.

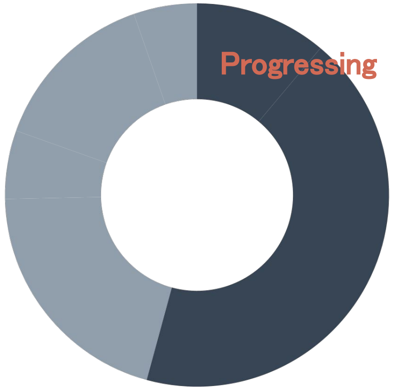
Survey on New Lease Accounting Standard — Summary

Most companies are still unprepared or mid-transition under the new lease standard.

New Lease Accounting Standard — Compliance Status	Progress Status	Impact Assessment Status	Contract Management Status	Digitization Status of Lease Assessment Targets

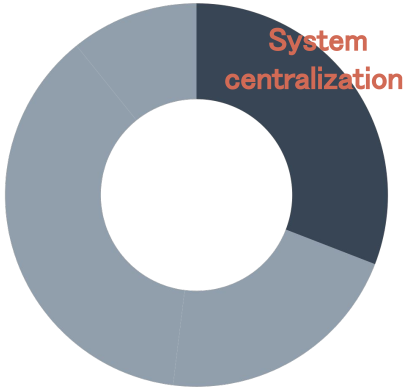


About half of companies are still unprepared

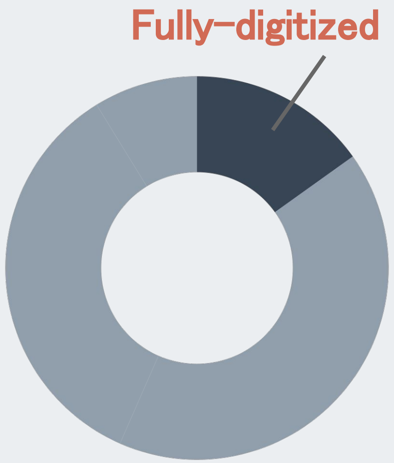


54% are progressing as planned

Only 19% have completed impact calculations



System centralization at **only 30%**

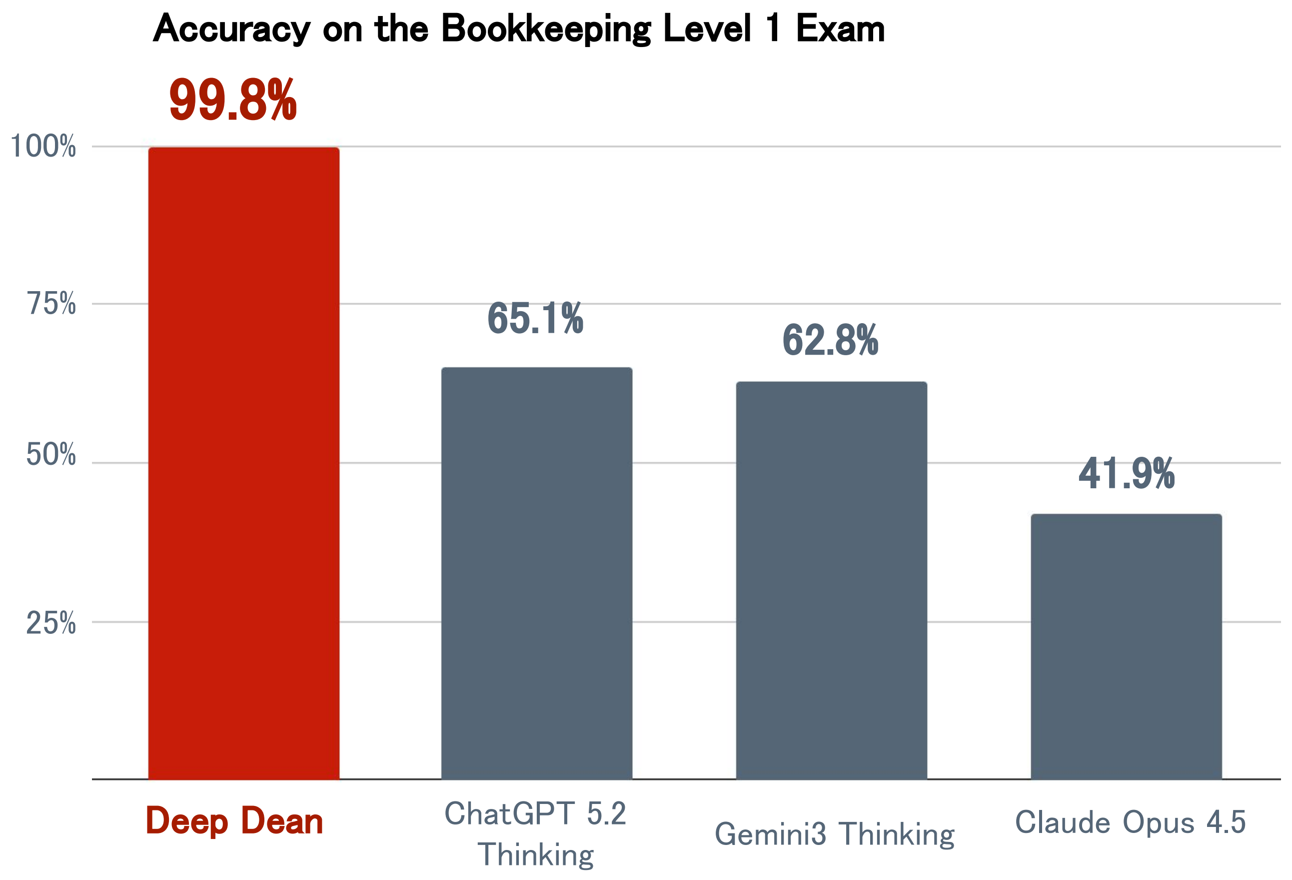


Fully digitized at **only 15%**

Source: Survey of 240 Japanese corporate accounting/finance/tax departments (Japan CFO Association, Nov 2025)

Deep Dean Achieved 99.8% Accuracy on the Bookkeeping Level 1 Exam

We continue to develop Deep Dean, our accounting-specialized generative AI.
Its performance is now being applied across our Accounting AI Agent product suite.



Evaluation methods differ between Deep Dean and other models.

FY2026 Targets and Business Activities

Forecast

Growth Objectives for FY2026

Full-year forecast: Sales growth 31.2%, Operating margin 10.0%

(JPY in thousands, except percentages)

	Full-Year FY2025		Full-Year FY2026 Forecast		
	Results	Margin	Forecasts	Margin	YoY
Sales	2,369,766	100.0%	**3,109,128**	100.0%	**131.2%**
Gross profit	1,716,828	72.4%	2,106,340	67.8%	122.7%
SG&A	1,424,652	60.1%	1,793,975	57.8%	125.9%
Operating profit	292,175	12.3%	312,364	**10.0%**	106.9%
Ordinary profit	291,587	12.3%	312,369	10.0%	107.1%
Net profit	202,143	8.5%	207,673	7.1%	102.7%

We will manage our business in line with the forecasts shown on the left for FY2026 performance.

Stretch Goal

Upper Target Toward Our Stretch Goal

Mandatory lease accounting for large enterprises beginning in April 2027 creates a strong tailwind. We set the **upper end of our FY2026 stretch target at JPY 3.55bn** toward our FY2028 goal of JPY 10bn.

Sales: JPY 3.55 bn

(+50% YoY)

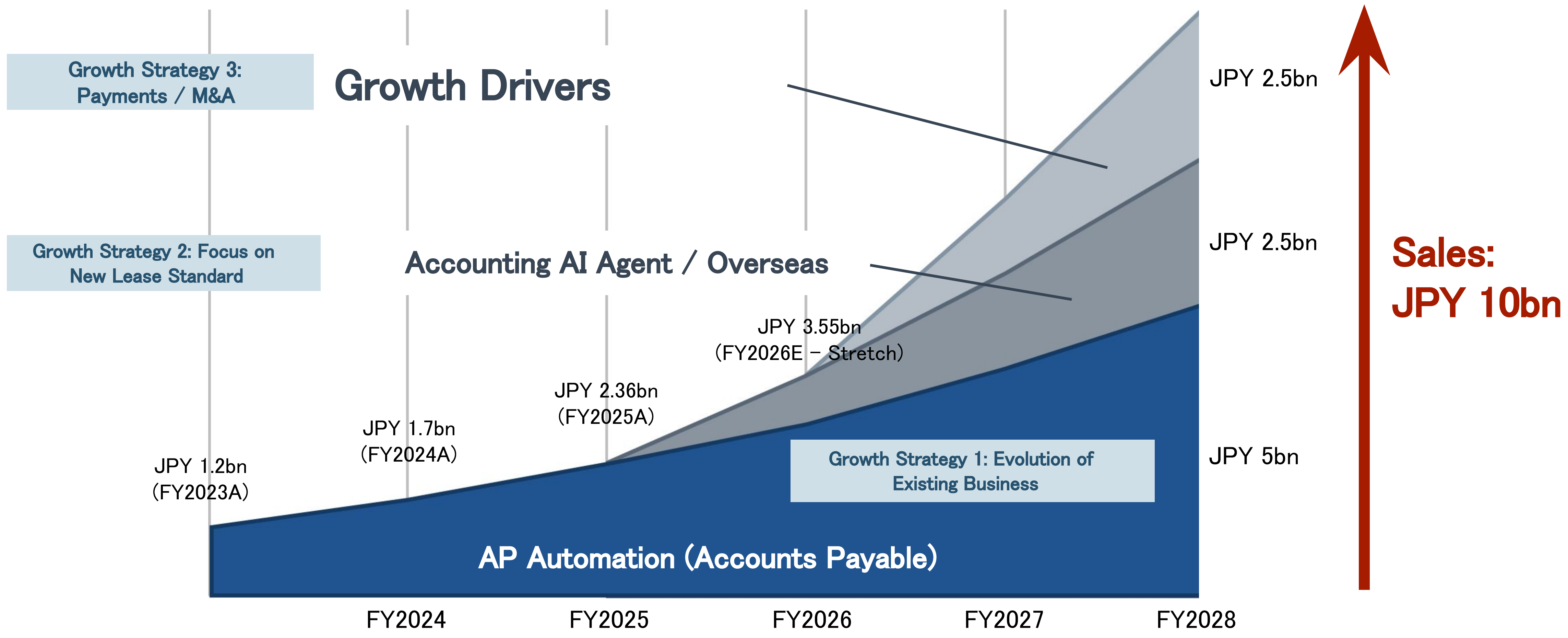
Expected Client Acquisition from Services Related to the New Lease Accounting Standard

1. **Professional Services (initial setup): 76 companies**
2. **MRR: 38 companies**

Stretch Goal

Target: JPY 10bn in Sales by FY2028

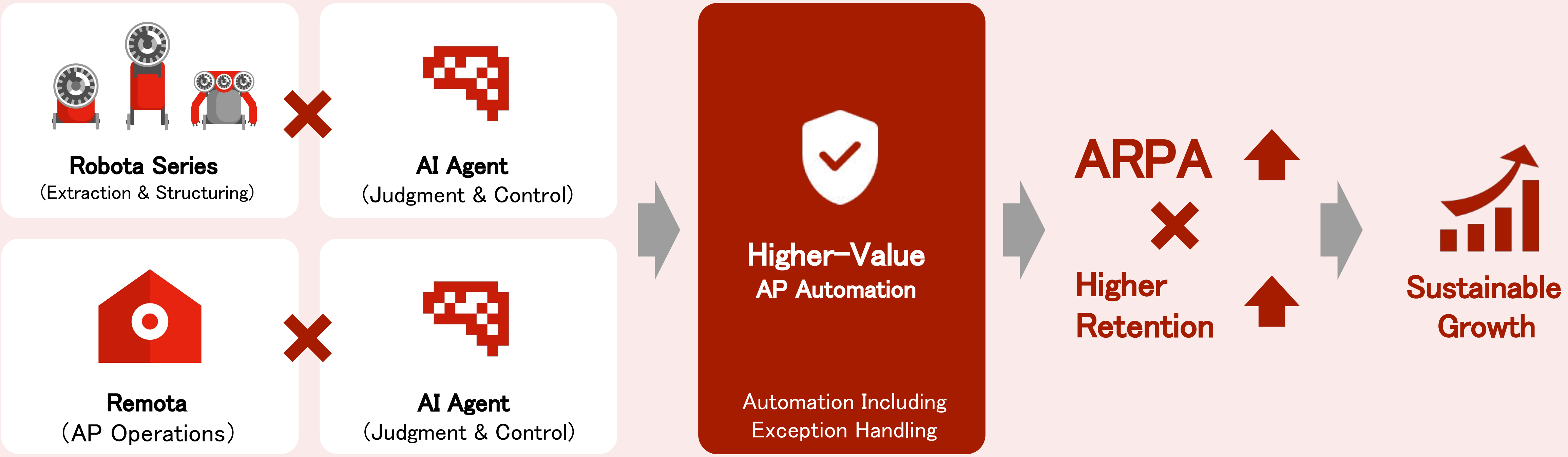
JPY 10.0bn in Sales and 10% Operating Margin



Growth Strategy 1: Evolution of the Existing Business

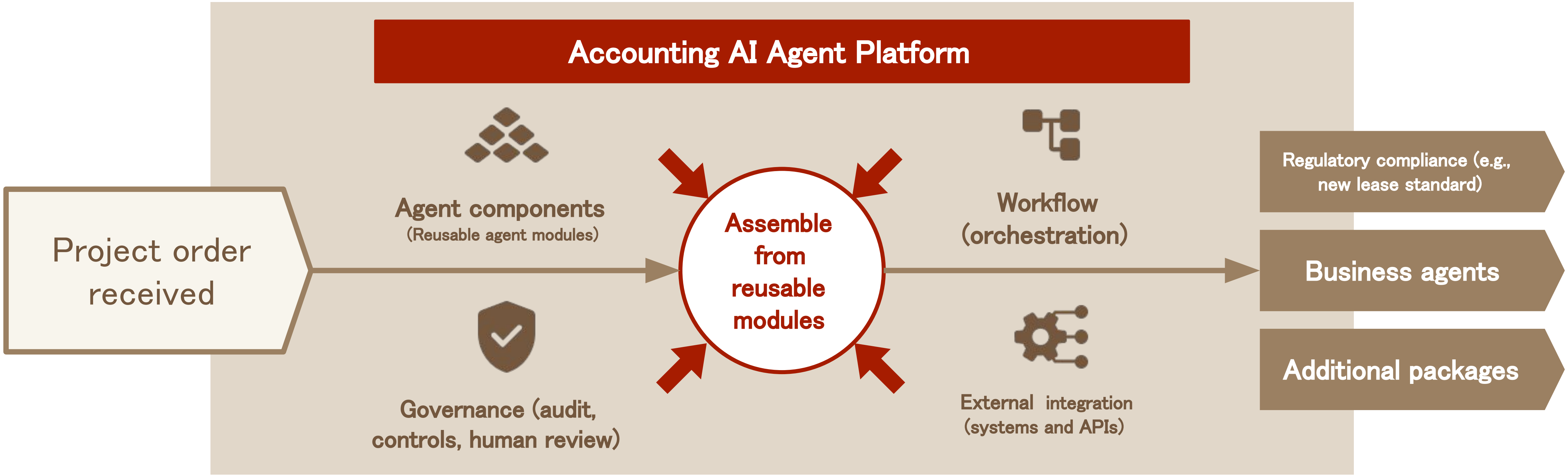
By transforming Robota into an AI Agent and embedding AI Agents into Remota, we deliver higher-value automation for accounting operations.

Combining Robota and Remota to Enhance the Value of AP Automation



Growth Strategy 2-1: Building the Accounting AI Agent Platform

Optimized for accounting, where reproducibility and accountability are essential. Reduces implementation time and effort while accelerating productization. Scheduled for launch in 2H FY2026, driving growth from FY2027 onward.



Shorter time to launch | Lower implementation effort | Faster productization

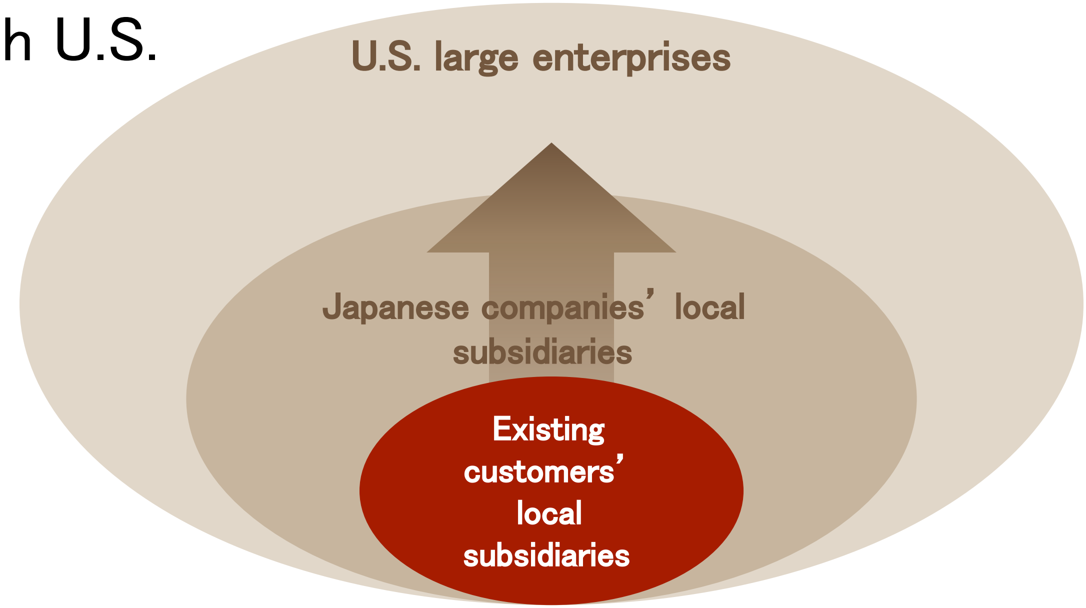
From custom builds to modular assembly — accelerating deployment and productization.

Growth Strategy 2-2: Progress in the U.S. Market

Progress of U.S. market expansion started in early 2025

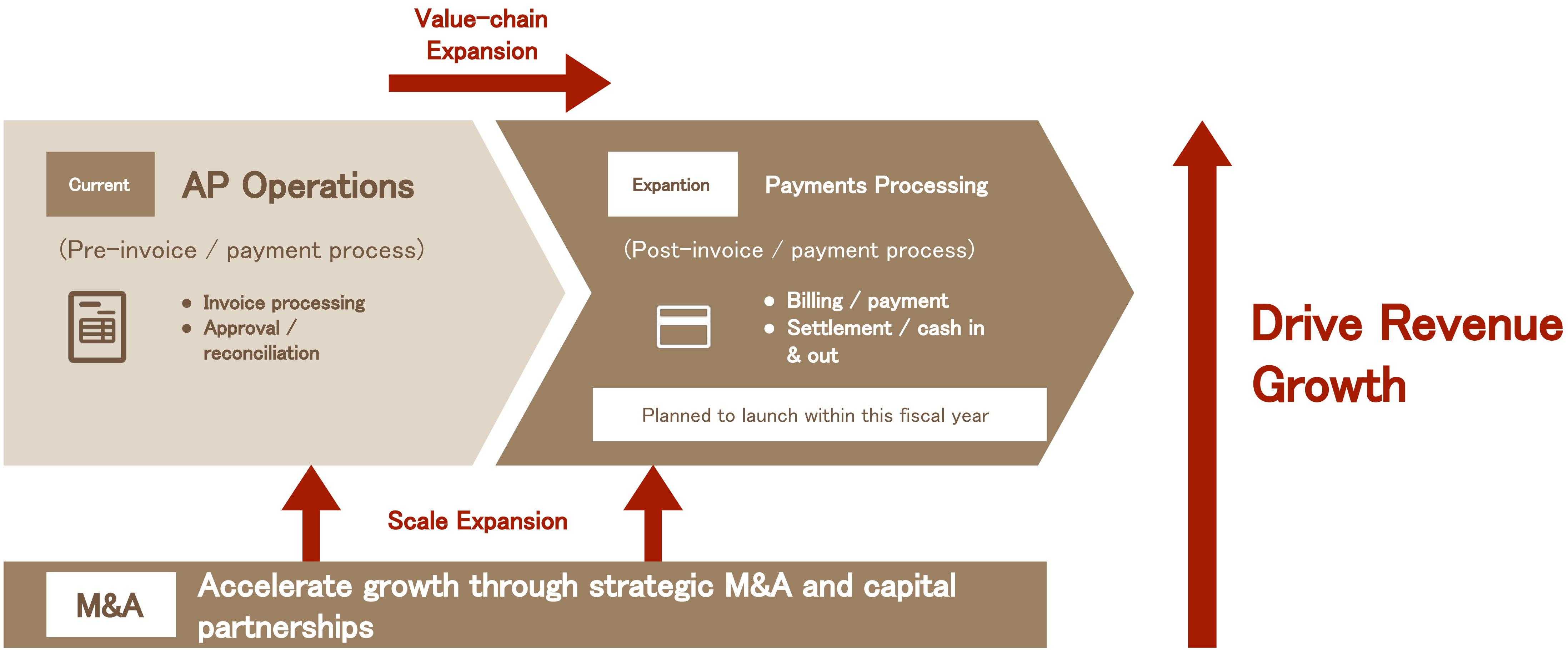
Contracts secured: **3 companies** (won **within 9 months** of market entry)

We started with U.S. subsidiaries of existing Japanese customers and will expand targets as we establish U.S. implementation patterns.



Growth Strategy 3: Growth Drivers

From FY2027 onward, we will expand into adjacent areas (payments) and pursue M&A to accelerate revenue growth.



Our Approach to Shareholder Returns

Increase the dividend payout ratio as part of our shareholder return policy

- FY2025: Payout ratio set at 20%; dividend **increased from the initial forecast** due to higher profits

- FY2026: Raise payout ratio to **21%**

IR Email Distribution

We provide IR email updates on timely disclosures, press releases, and more. **We are strengthening our IR and PR efforts.** Please register from your PC or smartphone.

https://fastaccounting.jp/ir/mail

Liberating Accountants
to Focus on Strategic Work.

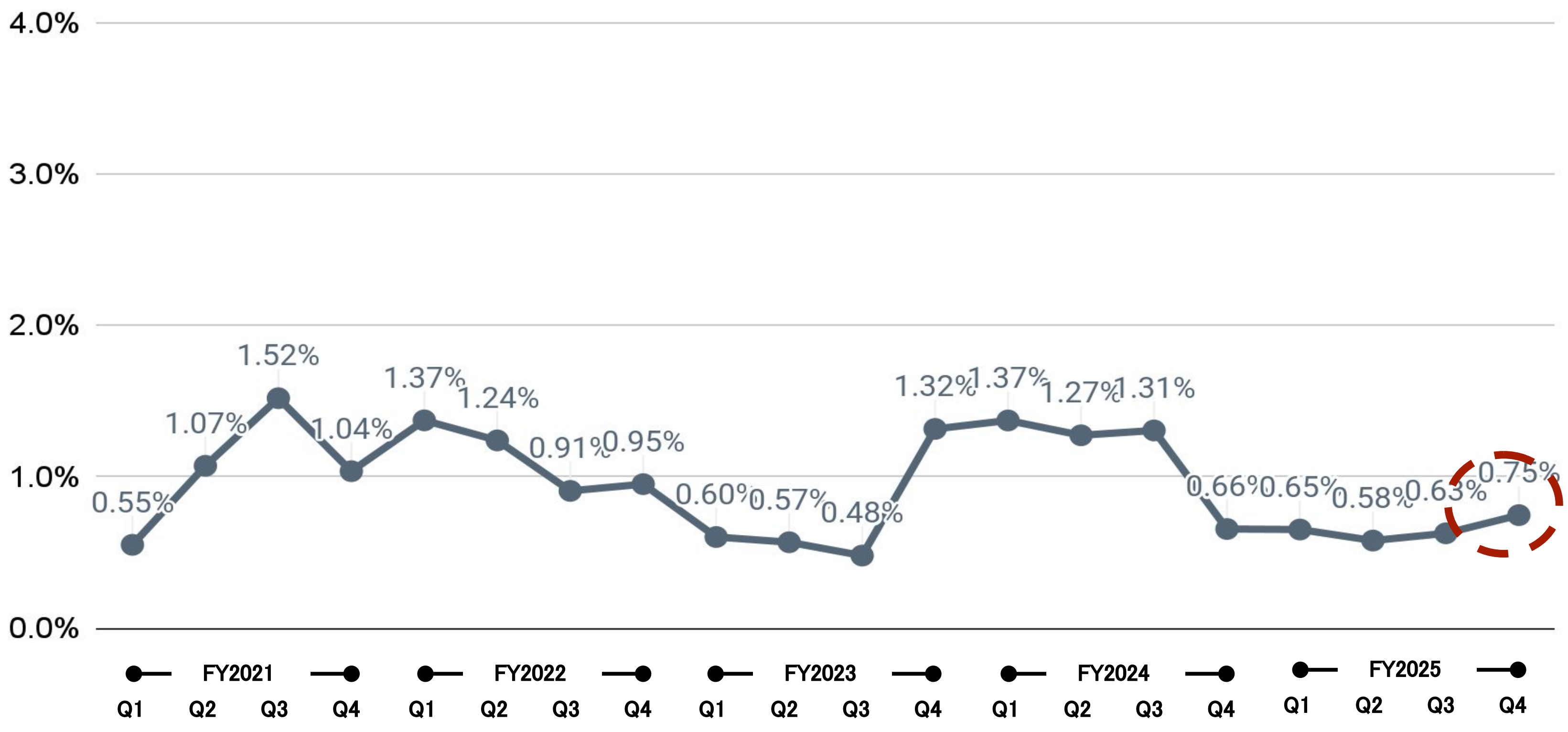
FAST ACCOUNTING

APPENDIX

Monthly Churn Rate (Gross Churn Rate)

As in the previous quarter, no significant change in churn rate occurred in Q4.

Monthly Churn Rate



Monthly Churn Rate (Gross Churn Rate): Avg. of monthly gross churn: MRR lost during the month ÷ MRR at prior month-end (12-month average)

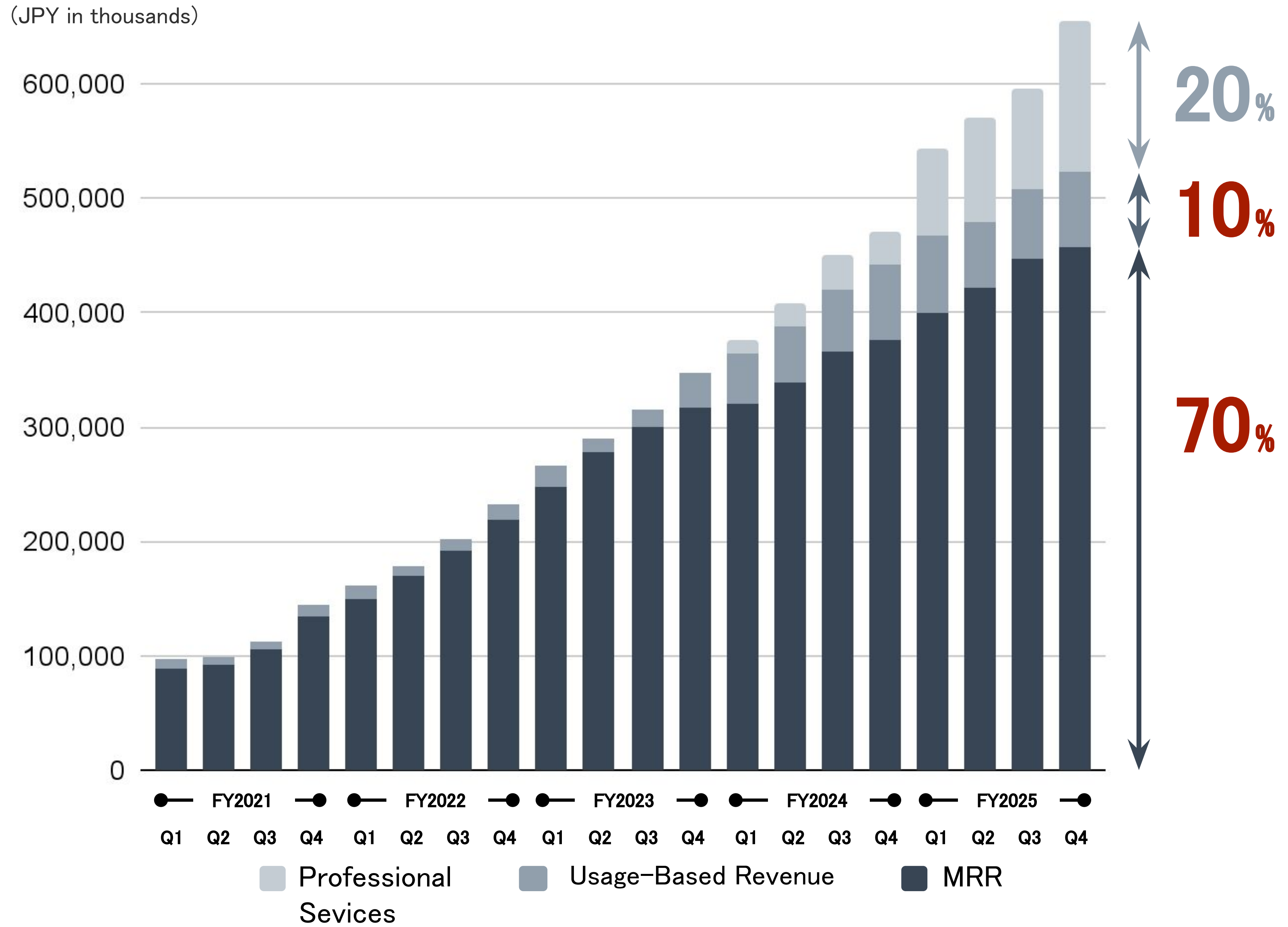
- **No significant change in churn rate in Q3, maintaining a low rate of**

0.75 %

- Gross churn rate remained within the low range of 0.5%–1.5%, maintaining its historical trend

Business Model Supported by a Stable Revenue Base

Sales Trend by Revenue Type

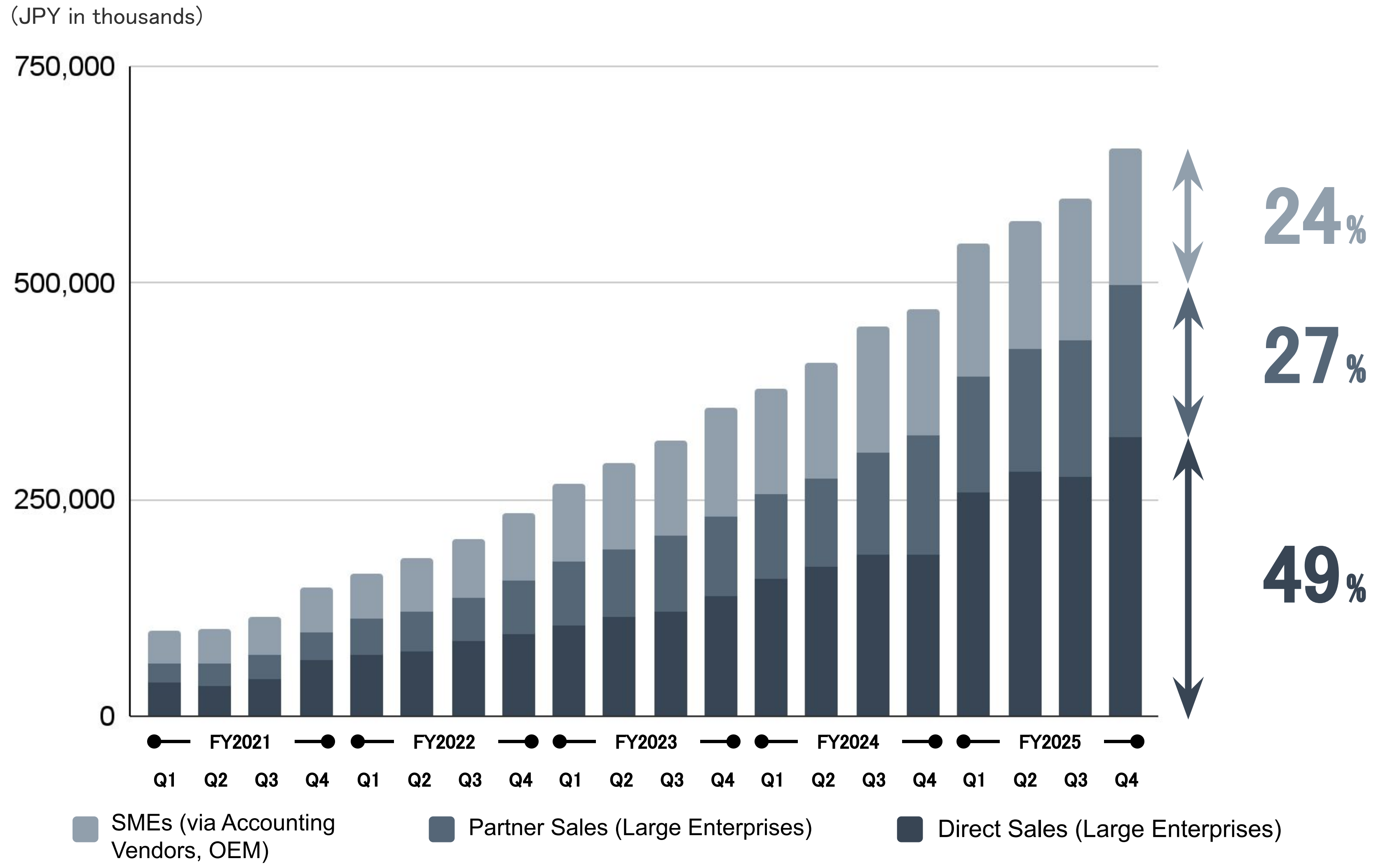


Stable Revenue Base Accounting for 80% of Sales

- **MRR**: MRR represents stable monthly recurring revenue, accounting for 70% of FY2025 revenues.
- **Usage-Based Revenue:** Tied to processing volume, accounting for 10% of FY2025 revenues.
- **Professional Services Revenue**: Remained on an upward trend, accounting for 20% of FY2025 revenues.

Sales Trend by Sales Channel

Enterprise Sales Grew Significantly, Reaching 76% of Total Sales



- **SMEs**
  - Accounting Vendors (OEM) **24%**
- **Large Enterprises**
  - Sales Partners **27%**
  - Direct Sales **46%**
- **Professional services revenue from enterprise direct sales performing well**

Our Partner Companies

Building a wide range of partnerships, including consulting firms and system integrators.

IBM
accenture
ABeam Consulting®
intra-mart®
SCSK
SB C&S

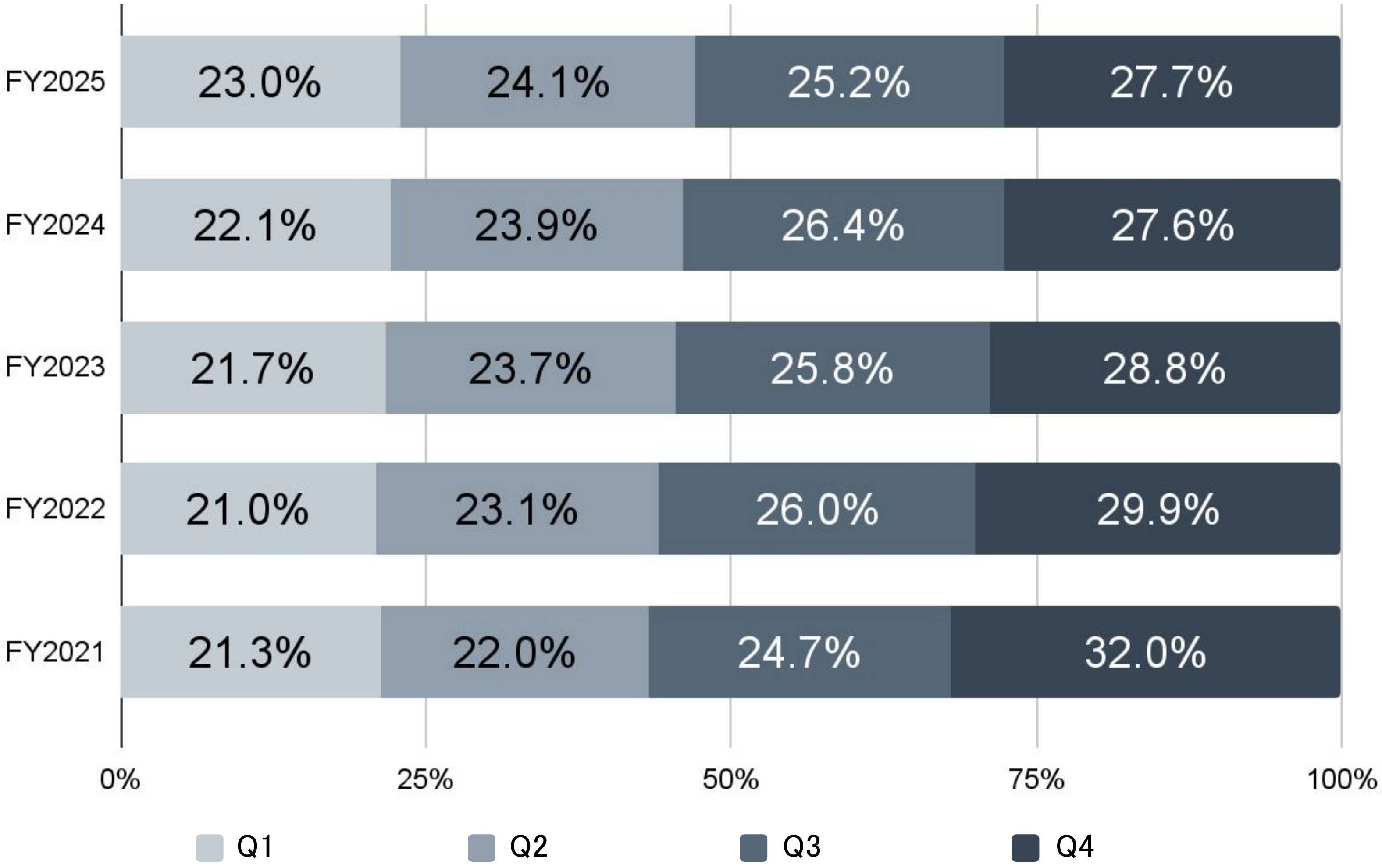
NRI
NTT DaTa 株式会社NTTデータ・ウィズ
NTT DaTa 株式会社 NTTデータ関西
株式会社OLDE
Capgemini
coupa

CRESCO e-SOLUTION
KPMG
CAC
株式会社JSOL
SAISON TECHNOLOGY
TIS TIS INTEC Group

Deloitte. デロイト トーマツ
PERSOL パーソル ワークスイッチコンサルティング
B&DX Business & Digital Transformation
B-EN-G
BIPROGY
FUJISOFT

Sales Composition Ratio by Quarter

Maintained a consistently stable sales trend as in prior years.



- **Due to our subscription-based model, sales build progressively over the course of a year**
- Sales composition shows no significant seasonal fluctuations

Improving Development Productivity While Containing Hiring

Using Coding Agents has significantly improved productivity, enabling more disciplined hiring.

Some engineers are now delivering results without writing a single line of code for months.

AI-driven operational transformation is also progressing in Sales and our U.S. operations.

About Fast Accounting

Fast Accounting automates and streamlines accounting tasks using unique AI solutions. We use computer vision and text recognition technologies to serve large enterprises and accounting vendors. We also conduct research on cutting-edge technologies such as generative AI, present papers at global academic conferences, and develop new services.

Fast Accounting Co., Ltd.

Establishment date: June 2016

Head office: Shiba Park Bld. A, 3F, 2-4-1 Shibakoen, Minato-ku, Tokyo

Corporate representative: Keitaro Mori, Director and CEO

Number of employees: 118 (as of December 31, 2025) (*1)

Business activities: Specialized in AI solutions for accounting purposes

- Accounting process automation platform — Accounting AI Agent
- Robota Series — AI modules for accounting tasks
- Remota — Platform for invoice processing
- Peppol Access Point — Digital invoice sending and receiving service

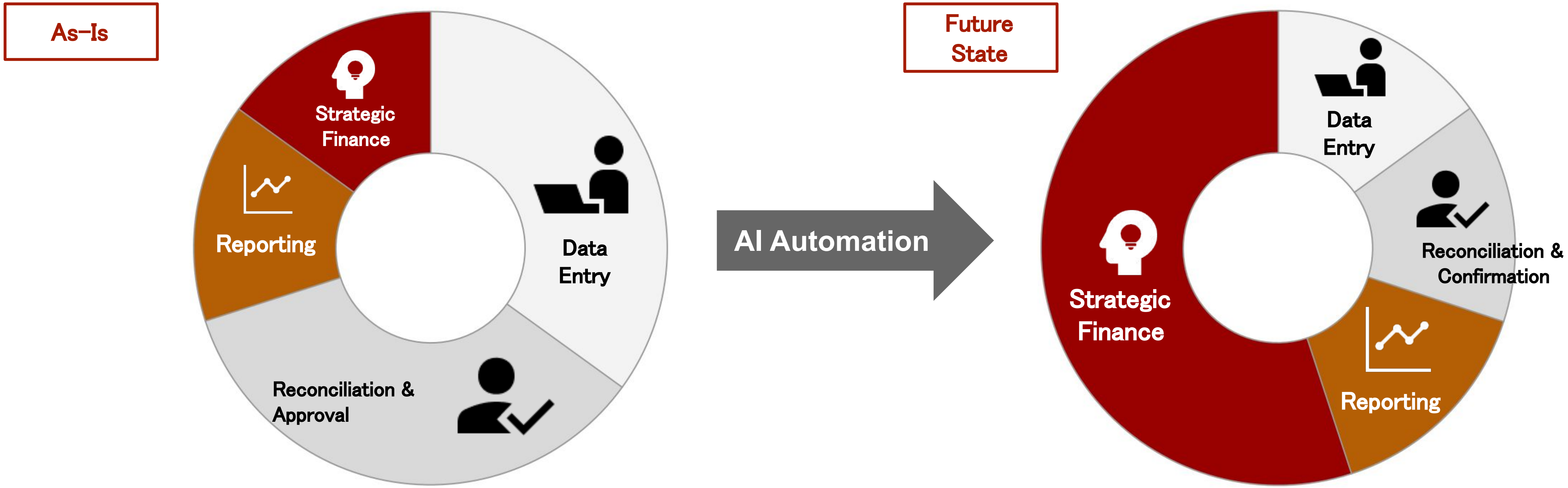
※2

※3

※1 Employee figures include temporary and part-time staff.
※2 Ranked No.1 in revenue share in the Accounting AI Platform category (MM Research Institute, 2025) https://www.m2ri.jp/report/market/detail.html?id=88
※3 Ranked No.1 in revenue and market share for invoice and receipt processing among AI OCR vendors (Deloitte Tohmatsu MIC Research Institute, 2025).

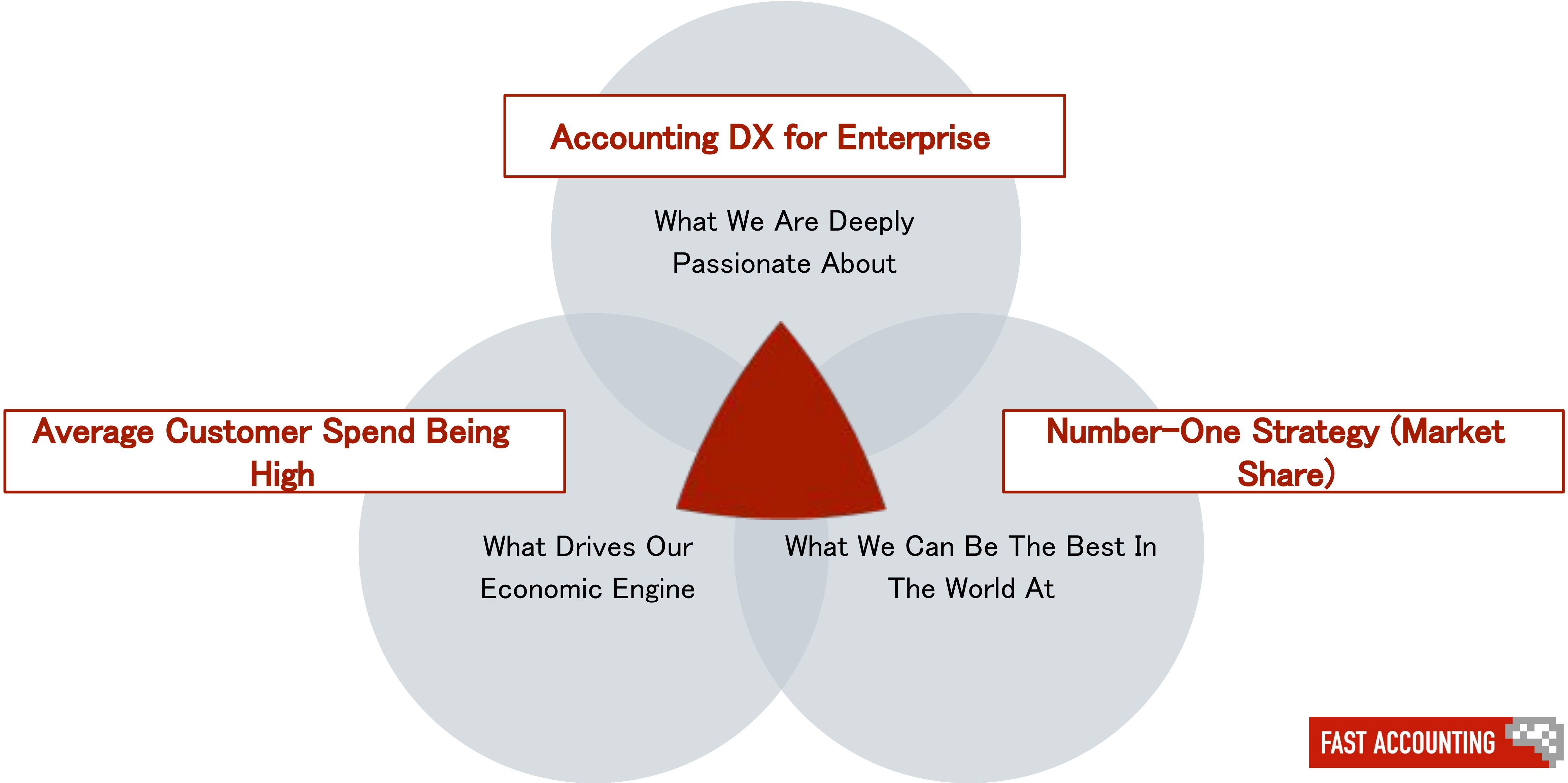
Our Value Proposition

Institutional investors and the stock exchange strongly demand that public companies enhance corporate value. By streamlining accounting operations using our AI capabilities, Fast Accounting enables finance professionals **to save time and implement strategic financial management, contributing to the improvement of their corporate value.**



Growth Strategy

Focus Resources on Realms where the Three Circles Intersect

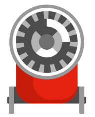


Digitalization and AI Transformation of Accounting Operations

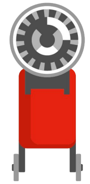
Accounting Automation

API

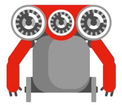
Accounting AI Module
Robota series



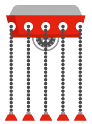
Receipt Robota



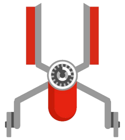
Invoice Robota



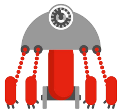
Reconciliation Robota



Journal Robota



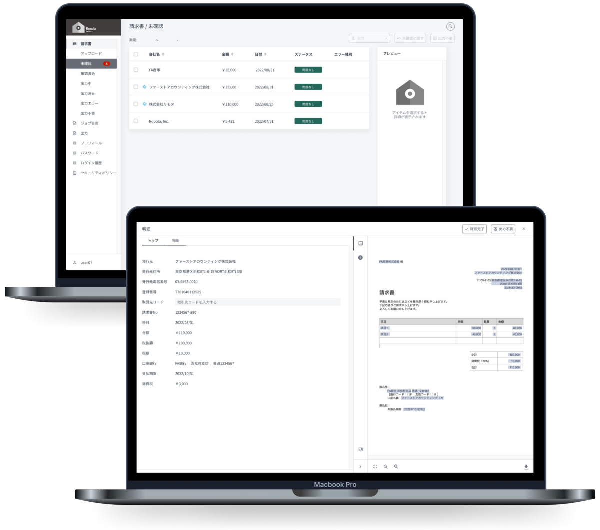
Base-paper cutting Robota



Allocation Robota

GUI

Invoice Processing Platform
Remota



API

Digital Invoice Exchange Service
Peppol Access Point

Accounting AI Agent

Accounting AI Agent
New Lease Accounting

Accounting AI Agent
Expense Reconciliation

Accounting AI Agent
Payment Reconciliation

Accounting AI Agent
Capital Expenditures

GUI : Graphical User Interface
API : Application Programming Interface

Japan – TAM and SAM for the Accounting-Related Market

TAM

JPY 4.5tn

1.69m accounting professionals × Average personnel expenses of JPY 4.5m × Assumed automation rate of 60%

SAM

JPY 75.5bn

Enterprise companies

4,167 Large Enterprises (JPY 50bn+ Sales) × JPY 1.51m × 12 months

Accounting professionals = 1.69m: e-sTat "Labor Force Survey, June 2023"
Average personnel expenses = JPY 4.5m: e-sTat "Basic Survey on Wage Structure, April 2022
4,167 large companies: JPY 100bn or more in sales = 2,283 companies; JPY 50bn or more = 1,884 companies (As of January 31, 2025, according to Painworks Co., Ltd. "Fuma")

- Our AI products automate accounting tasks. TAM is calculated by multiplying accounting personnel expenses by the business automation rate, which is based on client interviews and our automation track record.
- SAM is calculated by multiplying the number of target large companies by the Average Revenue Per Account (ARPA) performance of customers who have been using our service for more than two years.
- The calculation for services provided to small and medium-sized enterprises (SMEs) by accounting software vendors is omitted as it is difficult to determine.

U.S. – TAM and SAM for the Accounting-Related Market

TAM

JPY 19.3tn

3.46m accounting professionals in the U.S × Average personnel expenses of USD 61,847
× Assumed automation rate of 60%

SAM

Enterprise companies

JPY 167.4bn

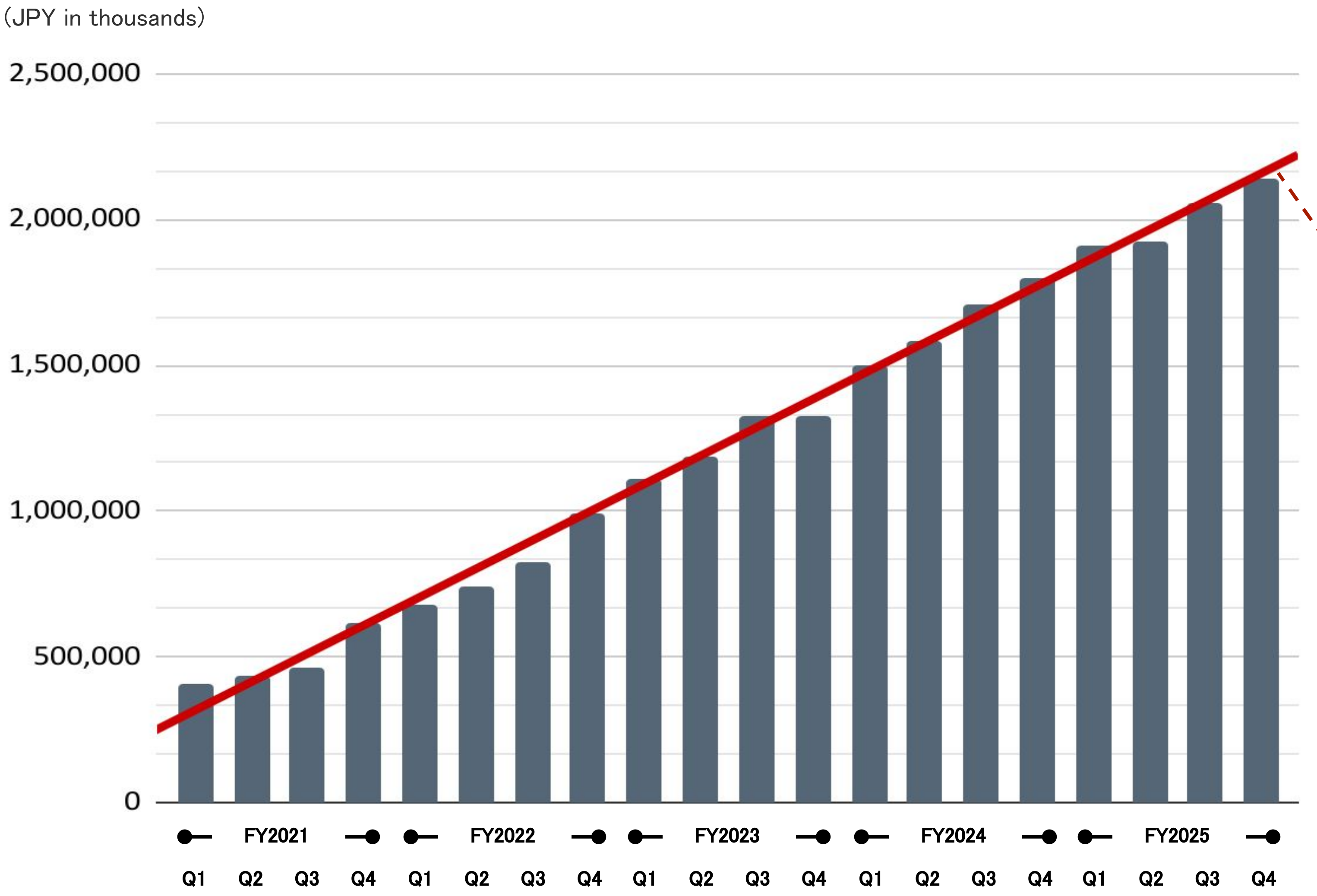
9,231 Large Enterprises (USD 500m+ Sales) x ARPA JPY 1.51m x 12 months

At JPY 150/USD

Accounting professionals = 3.46m	U.S. Accounting Industry Overview (2023) – O*NET OnLine
Average personnel expenses = USD 61,847	U.S. Accounting Industry Overview (2023) – O*NET OnLine
9,231 large enterprises	NAICS Association"Detailed Business Counts" (as of December 3, 2024)

Key Performance Indicators (KPIs)

The Trend of Annual Recurring Revenue (ARR)



❑ FY2025 Q4 ARR

JPY **2.1** bn

❑ CAGR

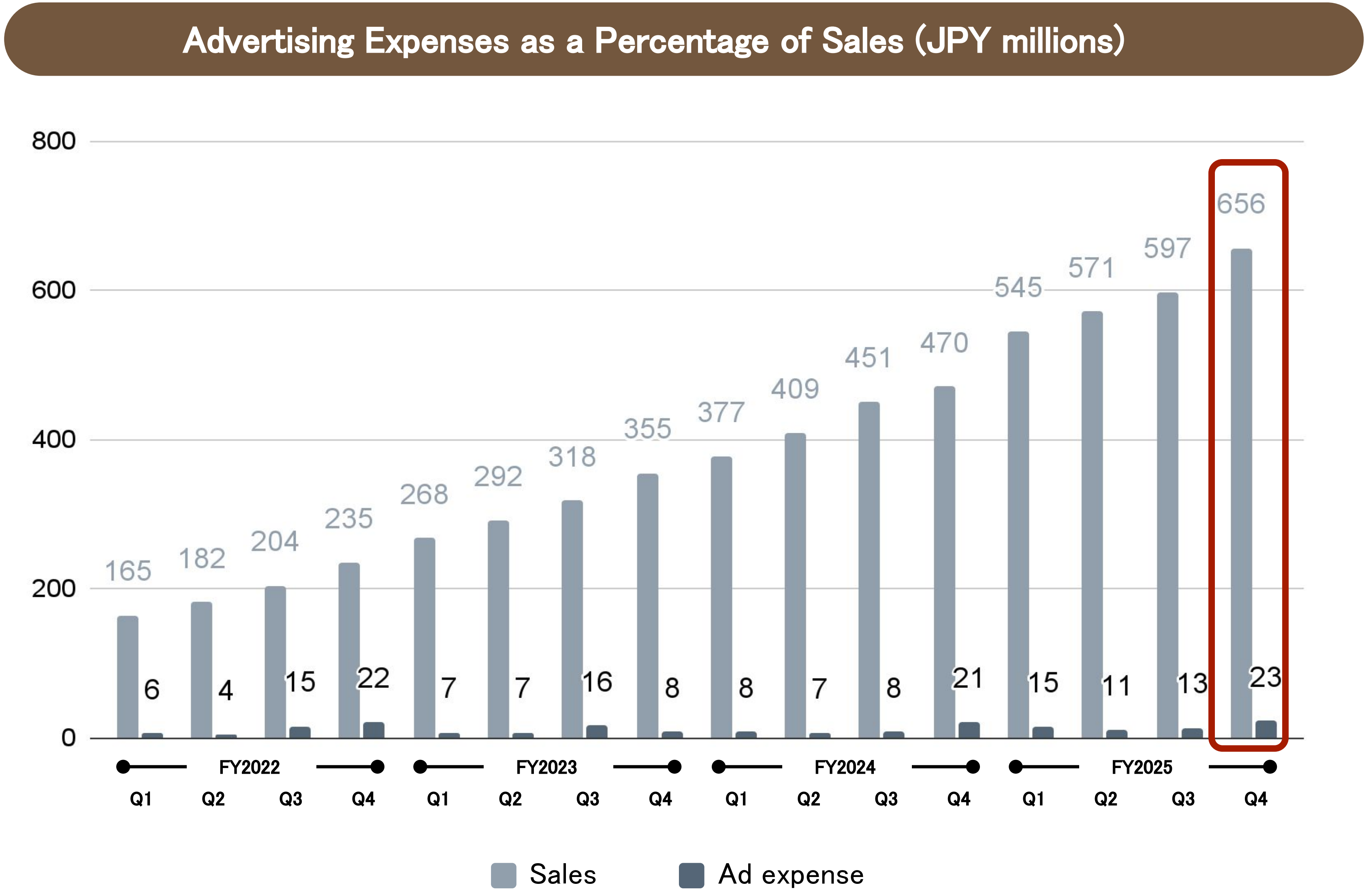
27%

ARR: Stable recurring revenue continues to strengthen our business foundation.

ARR = ARPA（1アカウント単位の平均収益）×顧客数×12か月

Advertising Expense Trends

Maintain a sales strategy not reliant upon advertising

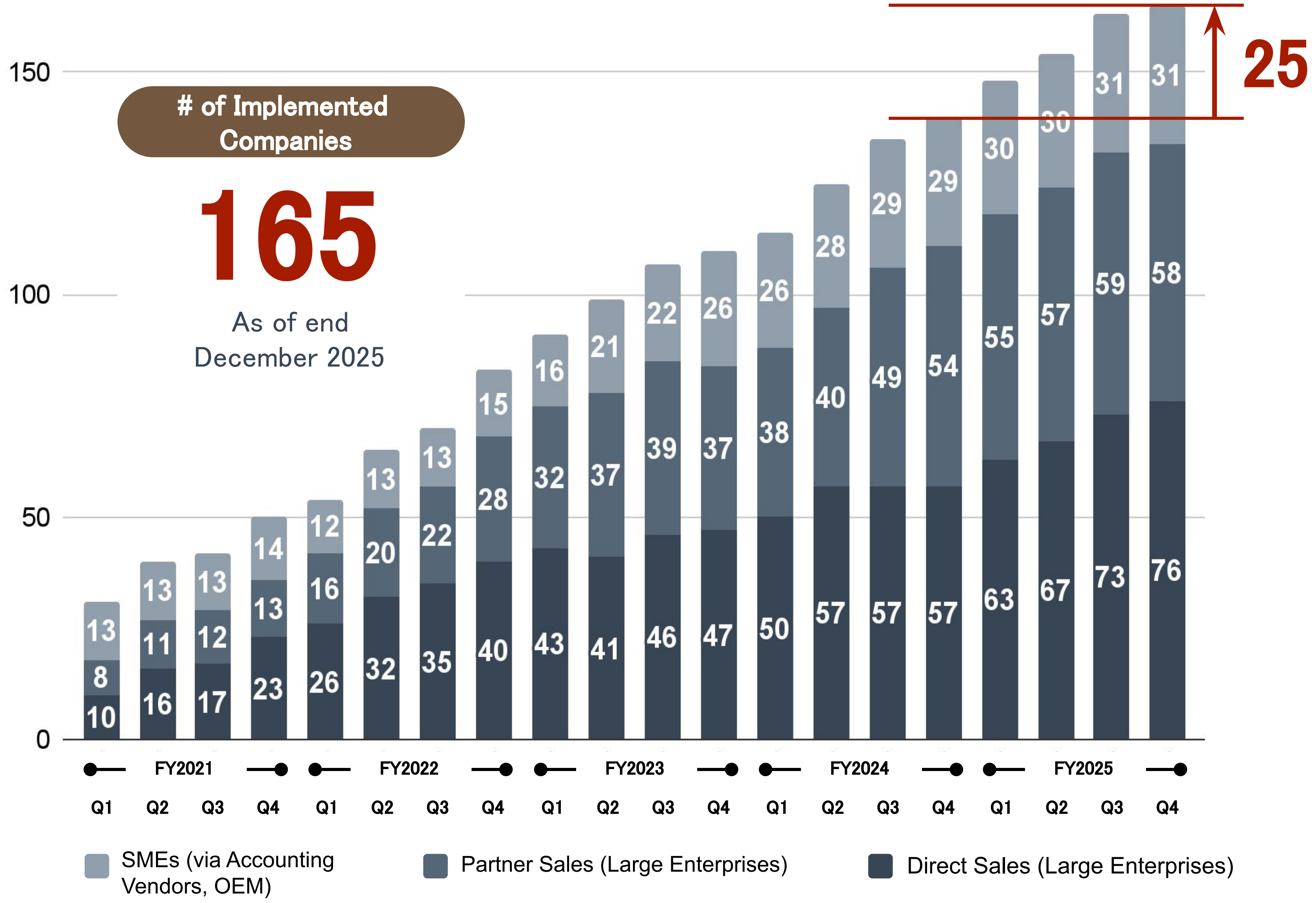


Ad expenses remained minimal, representing only

3.4% of Q4 sales

Client Growth Trend

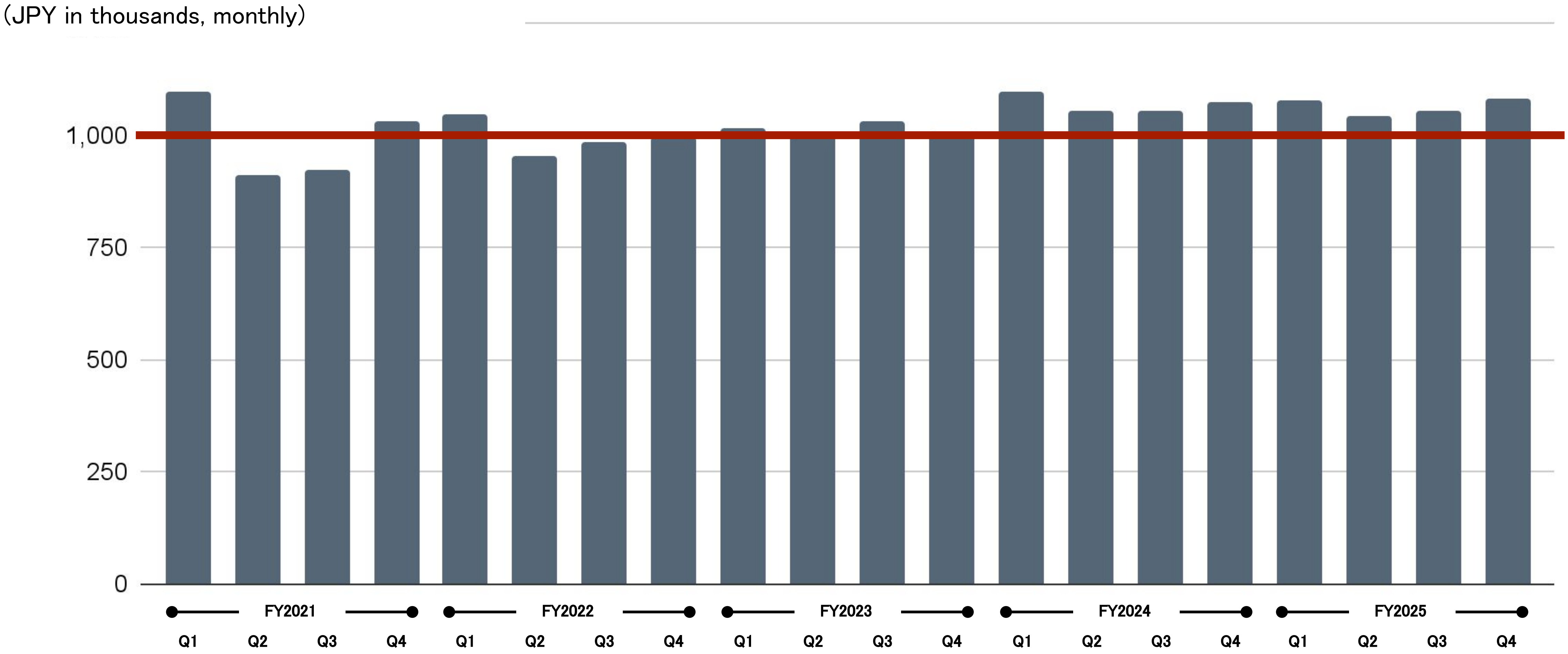
Number of Implemented Companies Rose Steadily



- **134** large enterprises adopted (including 73 through direct sales).
- **31** accounting vendors (OEM) adopted.
- **25** companies added in the past 12-month period (23 large).

ARPA (Monthly Average Revenue per Account)

ARPA remains resilient at approximately **JPY 1.0 million** despite ongoing new customer additions.

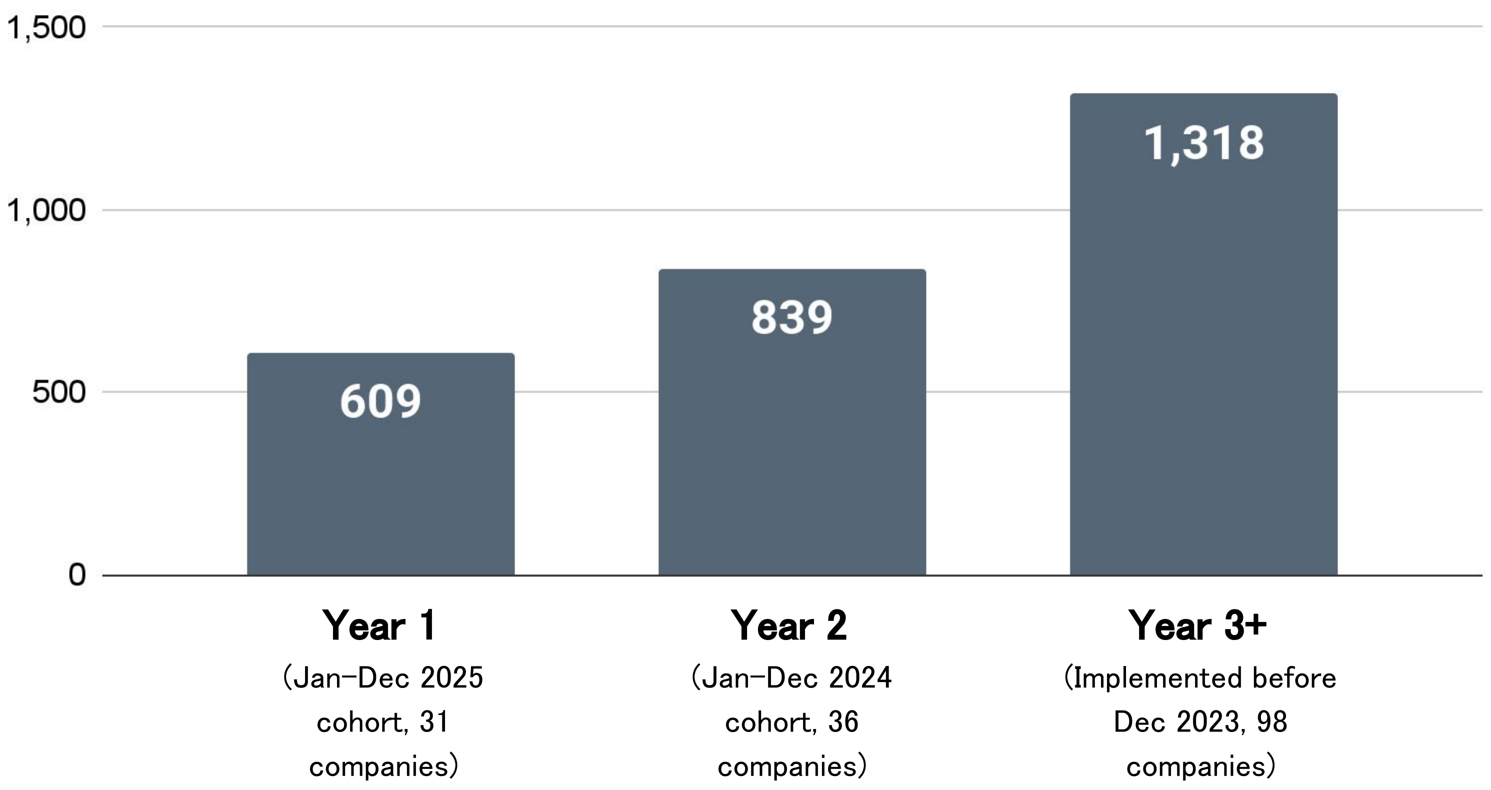


Monthly ARPA is calculated as month-end MRR divided by month-end account count.

ARPA by Customer Tenure

ARPA expands with tenure, driven by upselling and cross-selling.

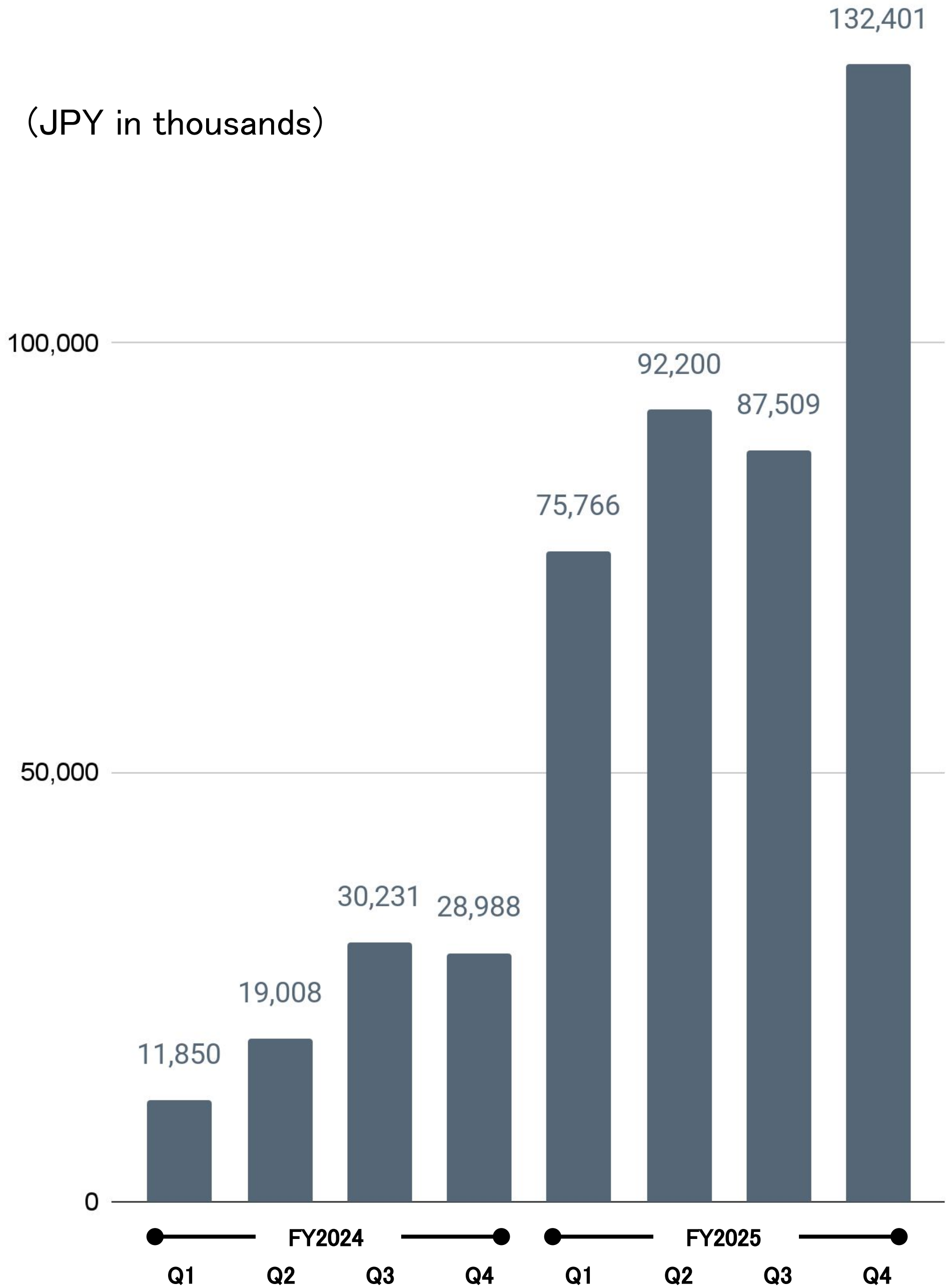
(JPY in thousands, monthly)



Monthly ARPA is calculated as month-end MRR divided by month-end account count.

Professional Services Revenue Expansion

Strategic focus began in FY2025.
Q4 accelerated steadily.



- Shifted focus to Professional Services this fiscal year
- Includes system setup, process design, and product customization

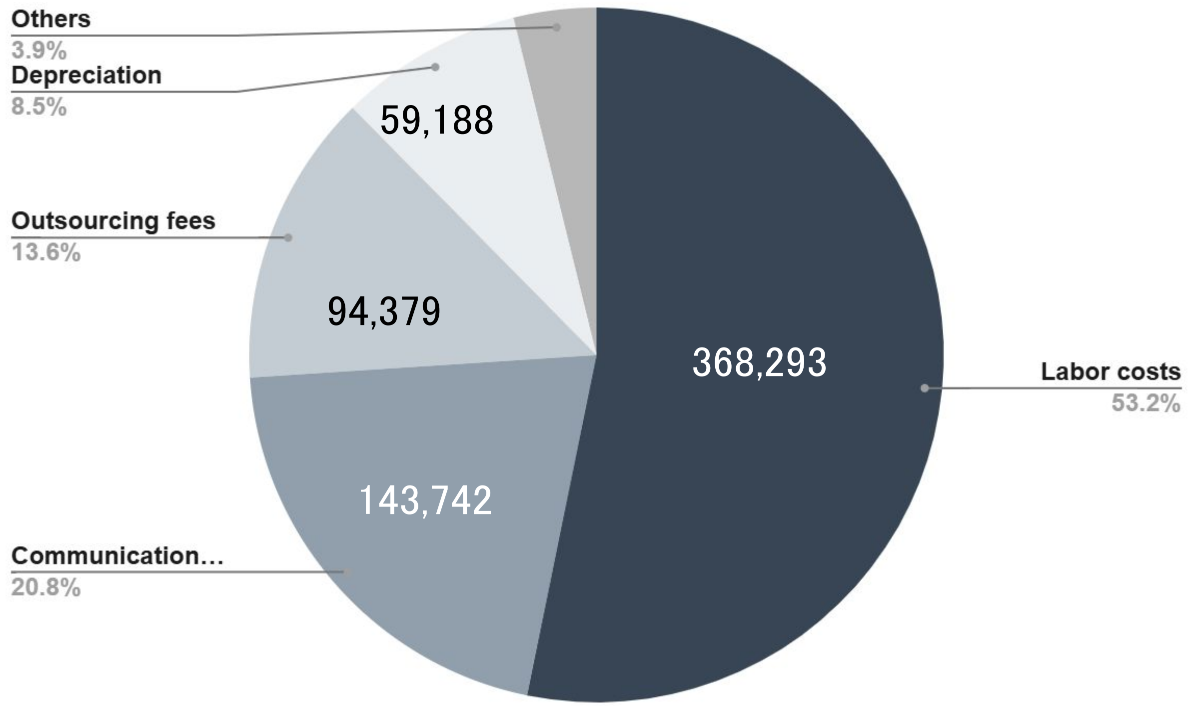
Focus began in FY2025. Q4 expanded steadily.

Breakdown of FY2025 Q4 COGS and SG&A Ratios

Both COGS and SG&A include **the fixed cost of labor, which makes up about 50% of the total cost of both.**

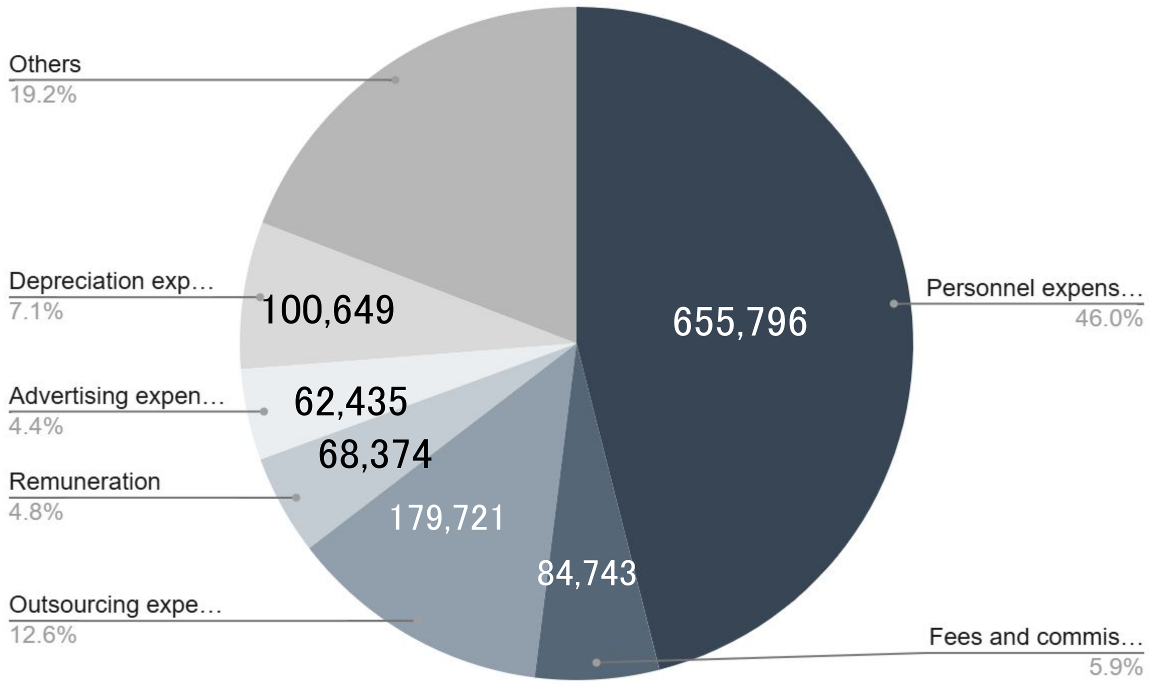
COGS
(Before deduction of other account transfer amount)

(JPY in thousands)



SG&A

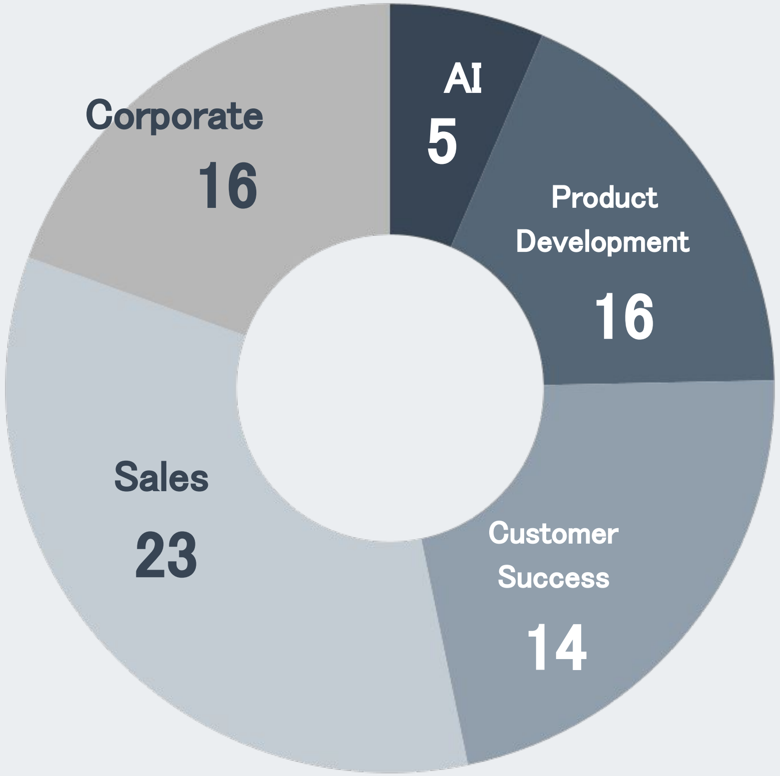
(JPY in thousands)



Note: Examples of expense items included in "Others" category of SG&A expenses: Rent, education and training, and entertainment.

Organizational Status

We aim to increase the ratio of female employees and reduce wage disparities. The percentage of foreign employees is 23%.



(As of End December 2025)

Management			Non-management		
Female 10.5%	Male	Female	Female 36.4%	Male	Female
	17	2		35	20

Gender Pay Gap (Management & Non-Management)	
Male 100	Female 70.1

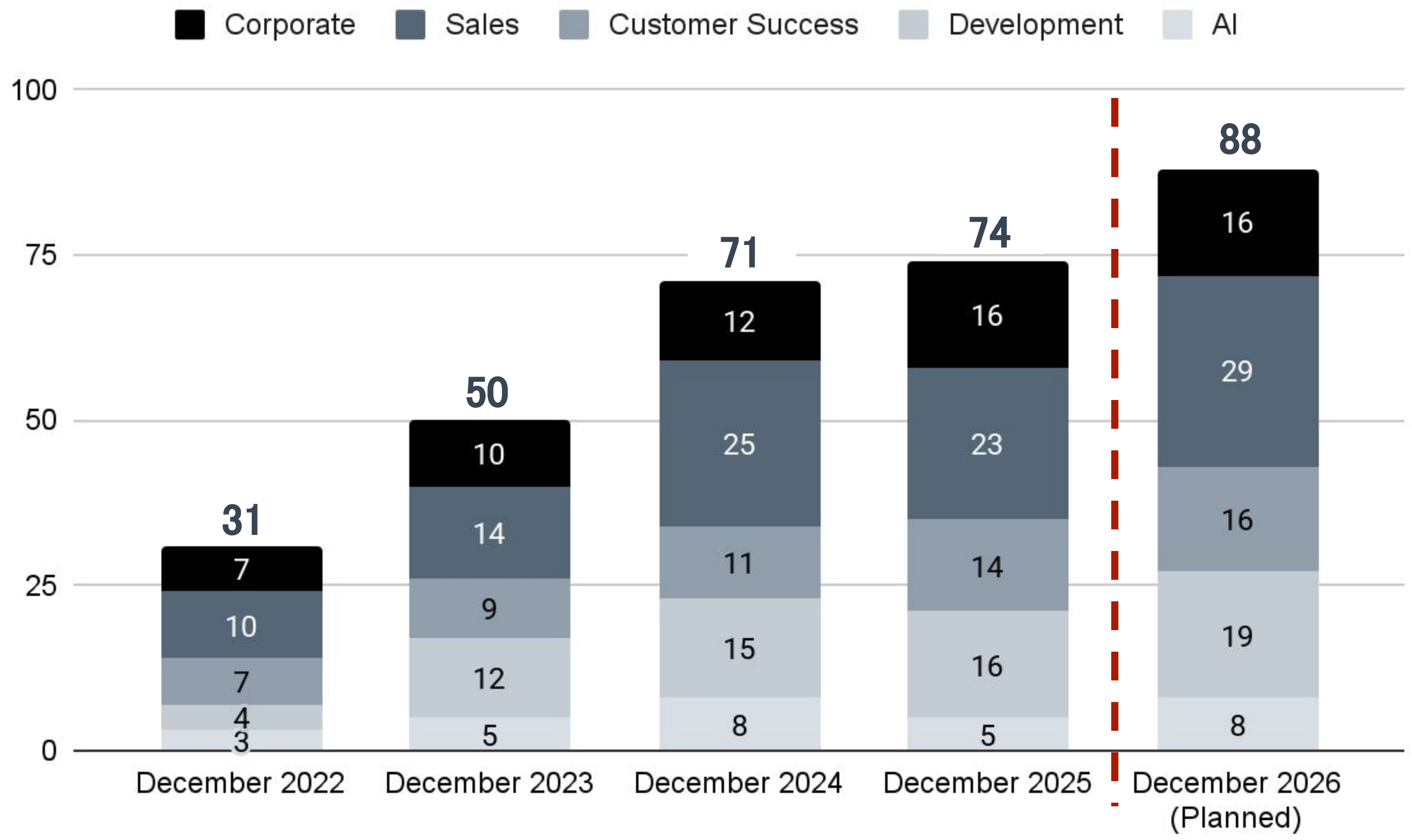
Average Wage (Management & Non-Management)
9,222 thousand yen Reference: ¥9,149 thousand in the previous quarter.

- The above table does not include executives or temporary employees (including part-time staff) in the headcount.
- 'Managers' refers to positions at the department head level or above.

Note: From FY2025, headcount is presented on a consolidated basis including the U.S. subsidiary.

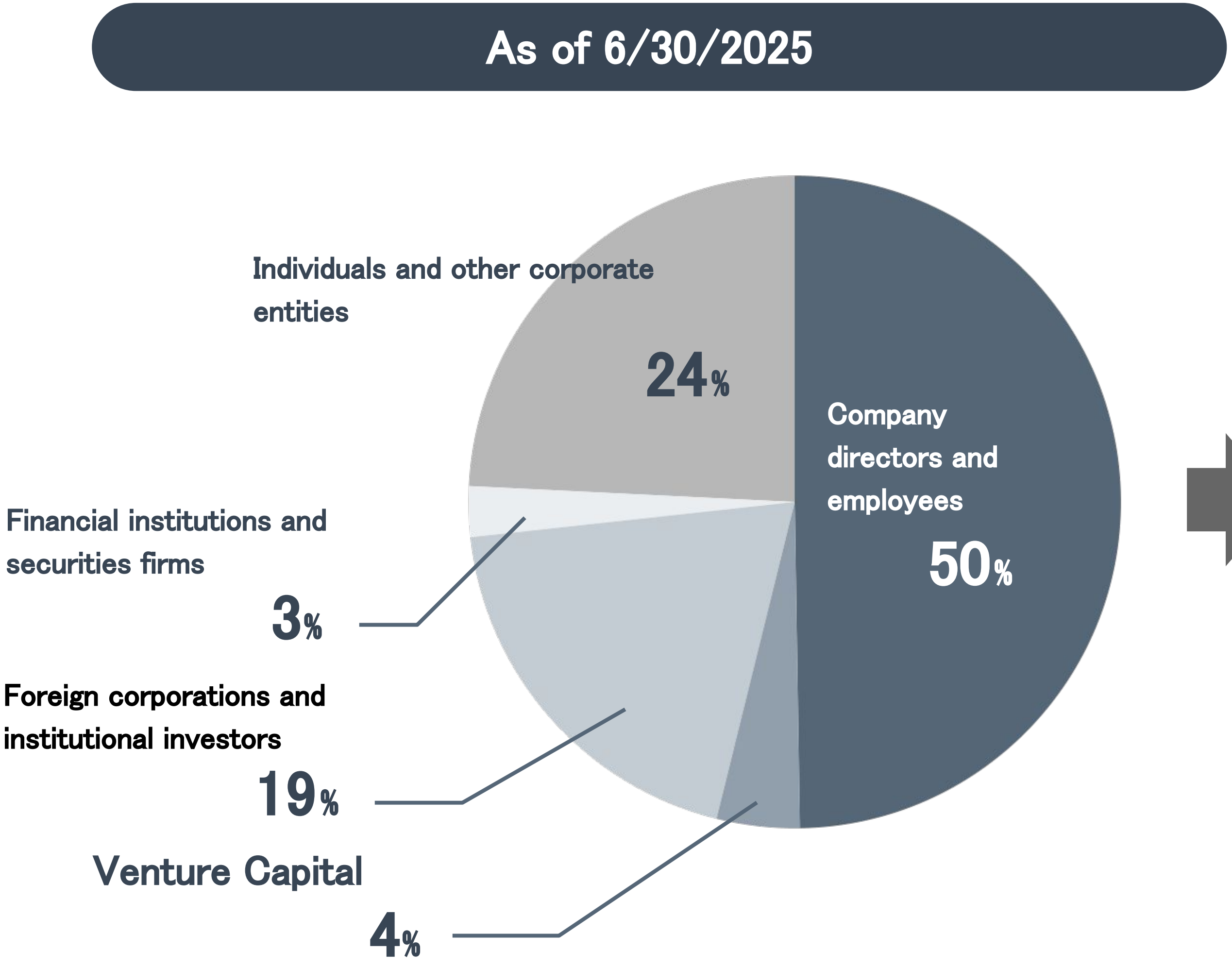
Trend in Number of Employees by Function (Full-time)

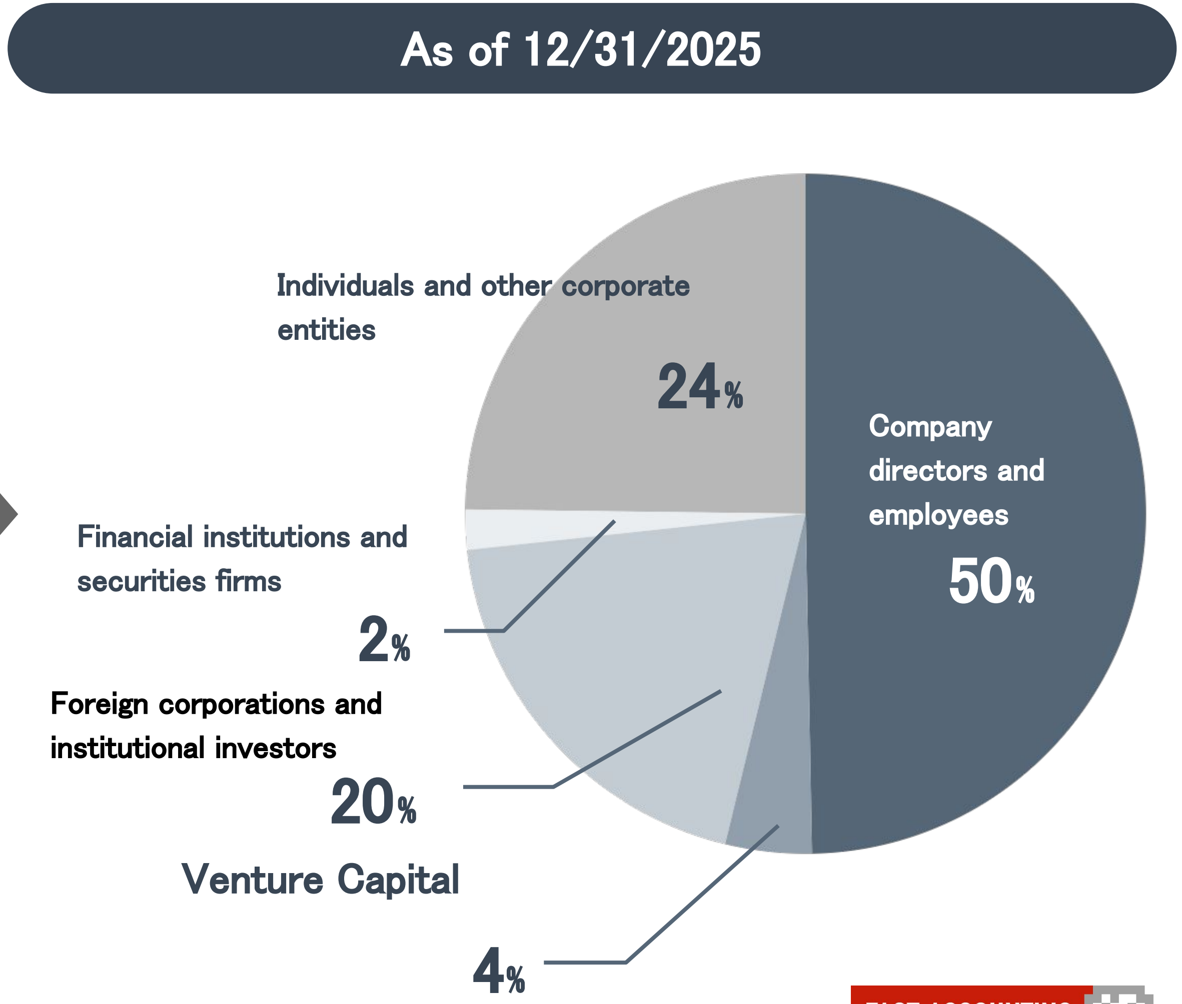
Plan to increase headcount by 14 in FY2026



Changes in Shareholder Composition

No significant change compared with June 2025.





Active Engagement with the Capital Market (2025)

Annual IR Meetings and Briefings Track Record

Category	Number
Shareholder Briefings (incl. AGM-related session)	2
Retail Investor Briefings	9
Earnings Briefings / Small Group Meetings	6
1-on-1 Meetings with Institutional Investors & Analysts	138

Major Institutional Shareholders (Public Funds)

- Asset Management One
- Meiji Yasuda Asset Management
- Daiwa Asset Management
- Rheos Capital Works
- Chibagin Asset Management
- Resona Asset Management

Source: MINKABU List of Funds Holding Our Shares (Feb 6, 2026)

We are committed to sustained and transparent engagement with investors globally.

Points to Note Pertaining to this Material

- This document is prepared by our Company solely for informational purposes and does not constitute a solicitation to buy or sell any of our company's stock.
- Information contained within this document concerning matters or organizations other than our Company is based on publicly available information, and our Company may not be able to verify the accuracy or appropriateness of such publicly available information.
- This document contains forward-looking statements. These statements are based on information available at the time of its preparation and does not guarantee our future results or performance.
- Forward-looking statements involve known and unknown risks and uncertainties. Actual future results or performances may differ significantly from those projected in our forward-looking statements due to various factors, including but not limited to changes in economic conditions and industry trends affecting our business. Our Company is not obligated to update or revise any information contained within this document in response to future events, except as required by applicable laws or stock exchange regulations.

Points to Note Pertaining to this Material

This English version of this document is a translation of the Japanese version. In the event of any discrepancies or differences between the English translation and the original Japanese document, the Japanese version shall take precedence. This translation is provided for reference purposes only, and the accuracy and completeness of the information contained herein cannot be guaranteed. The company assumes no responsibility for any errors, omissions, or inaccuracies in this translation or for any actions taken based upon this translation.

Liberating Accountants
to Focus on Strategic Work.

FAST ACCOUNTING