



**Members**

# Financial Results for 2Q FY2025

Members Co., Ltd. (TSE 2130)

November 7, 2024

# Company Profile

Company name	Members Co., Ltd.	
Locations	<ul style="list-style-type: none"> <li>• Headquarters (Tokyo)</li> <li>• Sapporo Office</li> <li>• Web Garden Sendai</li> <li>• Kanda Office</li> <li>• Musashikosugi Office</li> <li>• Fukuoka Office</li> </ul>	<ul style="list-style-type: none"> <li>• Nagoya Office</li> <li>• Sabae Office</li> <li>• Osaka Office</li> <li>• Web Garden Kobe</li> <li>• Web Garden Kitakyushu</li> </ul>
Date of establishment	June 26, 1995	
Consolidated capital	1,057 million yen (as of September 30, 2024)〔IFRS〕	
No. of employees (consolidated)	3,087 (as of September 30, 2024)	
Consolidated sales revenue	20,467 million yen (fiscal year ended March 31, 2024)〔IFRS〕	
Securities code	2130; Prime Section of Tokyo Stock Exchange	
Business content	Digital Talent Accompaniment DX Field Support Program	

## Mission

Create a spiritually rich society through  
“MEMBERSHIP”

## VISION2030

With the power of creators across Japan, we will contribute to solving social issues centered on climate change and population decline, and lead the transformation to a sustainable society.



Joined Japan Climate Leaders' Partnership in October, 2020.



Continuation of 100% renewable energy from 2020 onwards



Selected as “Nadeshiko Brand” in 2023 as the enterprise for the outstanding efforts in encouraging women’s success by METI and TSE



# Income Statement Summary

- While growth in the conventional mainstay area of web operations slowed, added-value sales reached a record high for the first half of the fiscal year.
- 411 new graduates joined the company in April, increasing the number of DCs (digital creators) by 11.3% compared to the end of the previous fiscal year. However, the company-wide operation rate and gross profit margin remain challenges. We will continue to focus on improving the operation rate of existing employees while controlling the hiring of mid-career employees.
- Through thorough cost controls, such as mid-career hiring expenses, we have reduced SG&A expenses by **53 million yen** while expanding the scale of our business. The SG&A expense ratio improved by **2.2 percentage points**, and operating profit improved by **71 million yen**. The transition to a more robust organizational structure is progressing smoothly.

(Unit: million yen)	1 <sup>st</sup> half year result			1 <sup>st</sup> half year in FY3/2025	
	FY3/2024	FY3/2025	y/y	Plan	Achievement
Sales revenue	9,616	10,384	+8.0%	10,950	94.8%
Added- value sales	9,033	9,961	+10.3%	10,380	96.0%
Gross profit	1,708	1,724	+0.9%	—	—
(Gross profit margin)	17.8%	16.6%	(1.2pt)	—	—
SGA	2,258	2,205	(2.3%)	—	—
(SGA ratio)	23.5%	21.2%	(2.2pt)	—	—
Operating profit	(551)	(479)	(Profit increased)	(550)	(Profit increased)
(Operating profit margin)	(5.7%)	(4.6%)	+1.1pt	(5.0%)	—
Pretax profit	(562)	(464)	(Profit increased)	(550)	(Profit increased)
Net profit	(398)	(321)	(Profit increased)	(400)	(Profit increased)

# Balance Sheet Summary

(Unit: thousand yen)	Previous consolidated accounting year (Mar. 31, 2024)	2nd quarter of the current consolidated accounting year (Sep. 30, 2024)
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	3,776,990	3,219,700
Trade receivables and other receivables	3,847,649	2,874,852
Inventory assets	38,897	165,378
Other financial assets	2,496	2,496
Other current assets	299,828	258,306
<b>Total current assets</b>	<b>7,965,861</b>	<b>6,520,734</b>
<b>Non-current assets</b>		
Tangible fixed assets	325,710	352,152
Rights to use as assets	950,275	1,068,063
Goodwill	116,115	116,115
Intangible assets	7,681	9,630
Other financial assets	1,739,644	1,714,354
Deferred tax assets	419,105	575,805
Other non-current assets	2,692	1,346
<b>Total non-current assets</b>	<b>3,561,225</b>	<b>3,837,467</b>
<b>Total assets</b>	<b>11,527,087</b>	<b>10,358,201</b>

# Balance Sheet Summary

(Unit: thousand yen)	Previous consolidated accounting year (Mar. 31, 2024)	2nd quarter of the current consolidated accounting year (Sep. 30, 2024)
Liabilities and shareholders' equity		
Liabilities		
Current liabilities		
Lease liabilities	439,620	510,087
Trade payables and other payables	1,119,772	694,061
Income taxes payable	96,825	89,905
Contract liabilities	4,816	8,152
Other current liabilities	3,427,062	3,237,445
Total current liabilities	5,088,097	4,539,653
Non-current liabilities		
Lease liabilities	276,211	342,503
Allowance	228,069	247,972
Total non-current liabilities	504,280	590,475
Total liabilities	5,592,377	5,130,128
Shareholders' equity		
Capital stock	1,057,867	1,057,867
Capital surplus	393,069	399,213
Treasury shares	(698,155)	(698,155)
Other components of equity	160,985	165,757
Retained earnings	5,020,941	4,303,389
Total equity attributable to owners of the parent	5,934,709	5,228,073
Total shareholders' equity	5,934,709	5,228,073
Total liabilities and equity	11,527,087	10,358,201

## Consolidated earnings forecast for the fiscal year ending March 2025

- Although the first half of the fiscal year remains in the red due to the hiring of 411 new graduates, profit increased by 71 million yen year-on-year, exceeding the plan for the first half.
- The transition from the upfront investment phase to the monetization phase is progressing smoothly. We will steadily achieve the current fiscal year's profit increase plan and lay the groundwork for growth and profitability recovery from the next fiscal year onward (target operating profit margin: 5% in the fiscal year ending March 2026, 10% in the fiscal year ending March 2027).

(Unit: million yen)	FY 2024 (IFRS)				FY2025 (IFRS)			
	Results				Results		Forecast	
	1 <sup>st</sup> half year	y/y increase/ decrease rate	Full year	y/y increase/ decrease rate	1 <sup>st</sup> half year	y/y increase/ decrease rate	Full year	y/y increase/ decrease rate
Sales revenue	9,616	17.1%	20,467	15.9%	10,384	8.0%	23,230	13.5%
Added- value sales	9,033	15.2%	19,208	13.8%	9,961	10.3%	22,140	15.3%
Operating profit	(551)	-	41	(97.1%)	(479)	-	200	379.4%
Operating profit margin	(5.7%)	-	0.2%	-	(4.6%)	-	0.9%	-

## Cautionary Statement

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For IR inquiries

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