FY2027 1Q
Financial Results Presentation Materials

Members Co., Ltd.
(Prime Market, Tokyo Stock Exchange, Securities code: 2130)

Members Co., Ltd.
URL: https://www.members.co.jp/

FY2027 1Q Results

FY2027 1Q Financial Results Highlights

- Overall growth rate slowed due to the withdrawal from low-unit-price projects, a reduction in investment by some clients due to the situation in the Middle East, and the acceleration of in-house development using AI.
- Operating profit was -395 million yen (down 325 million yen YoY), reflecting the slower growth rate and lower utilization rate.
- DX domain ratio was 58.3% (YoY +6.2pt), with AI/Data-related sales at 15.0% of consolidated revenue and growing +83.6% YoY.

Financial Results

1Q Consolidated Results

Due to the merger of subsidiaries in November 2024, the company was deconsolidated from 3Q FY2025, and, following the acquisition of a subsidiary effective January 1, 2026, transitioned to consolidated financial results (IFRS) from 4Q FY2026. As there are differences in the scope of calculation compared to the previous year's results (non-consolidated), each indicator such as YoY is provided as a reference value.

Revenue	Value-added sales*	Operating profit	Gross margin
5,750 million yen	5,546 million yen	-395 million yen	18.4 %
YoY +5.2%	YoY +4.8%	YoY -325 million yen	YoY -0.6 pt

KPI

Evolution into a Digital Implementation Partner Position

DX domain ratio (1Q)
58.3% (YoY +6.2pt)

DX domain growth rate (1Q)
+17.2%

DX talent ratio (1Q)
74.3%
(vs. end of FY2026 +2.3pt)

Unit price (1Q)
958 thousand yen (YoY +7.8%)

Number of clients generating annual revenue of 100 million yen or more (1Q)
51 clients (YoY +2clients)

Number of clients generating annual revenue of 300 million yen or more (1Q)
11 clients (YoY +2clients)

Expansion of AX Services

AI/Data-related sales growth rate
+83.6%

AI/Data-related sales as percentage of consolidated revenue
15.0%
(YoY +6.4pt)

* Value-added sales = Revenue - Subcontracting and purchases = Sales from internal resources

FY2027 1Q Consolidated P/L

- **Both revenue and value-added sales reached record highs for the first quarter.**
- **Gross margin declined YoY due to a lower utilization rate and an increase in the hiring of new graduates (247 new hires in April 2026). While SG&A expenses are on an upward trend, investments in hiring, training, and sales/marketing are being strengthened as planned.**

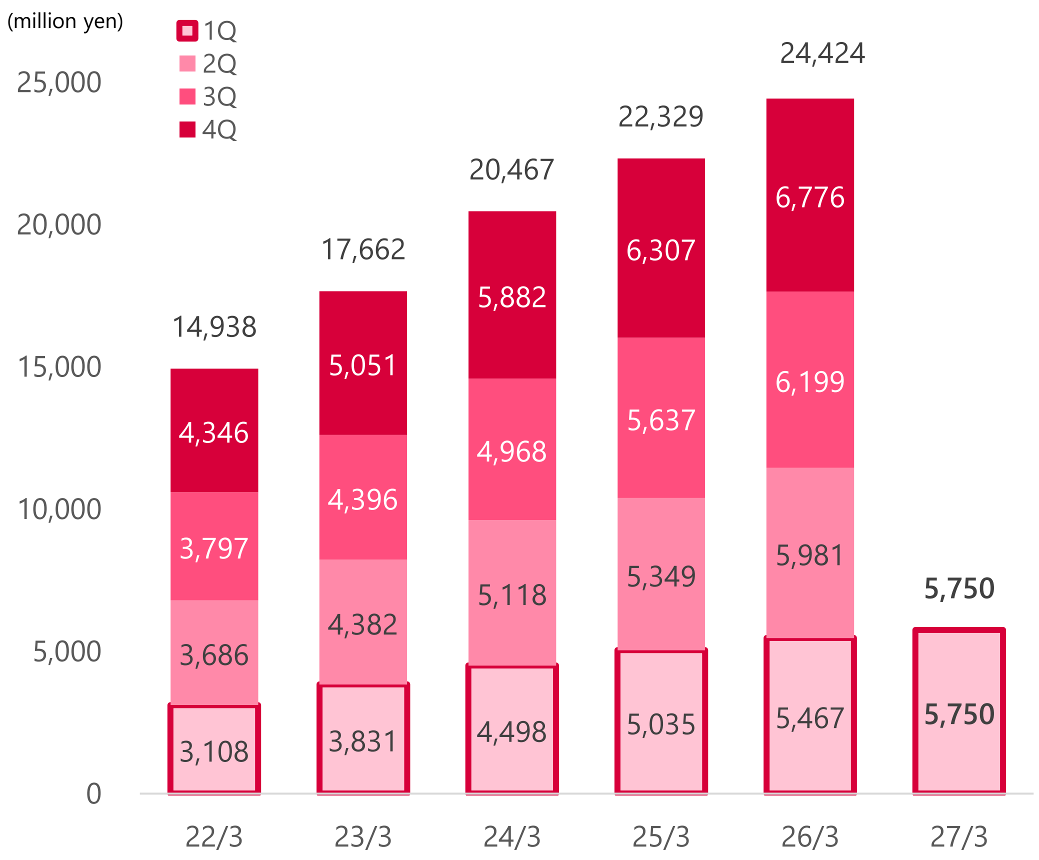
(unit: million yen)	FY2026 1Q Results	FY2027 1Q Results		FY2027 1H Cumulative Forecast	
	Non-Consolidated	Consolidated	YoY	Consolidated	Progress
Revenue	5,467	5,750	+5.2%	12,593	45.6%
Value-added sales	5,294	5,546	+4.8%	12,287	45.1%
Gross profit	1,041	1,055	+1.4%	—	—
Gross margin (%)	19.0%	18.4%	(0.6pt)	—	—
SG&A expense	1,112	1,452	+30.5%	—	—
SG&A expense ratio (%)	20.3%	25.3%	+5.0pt	—	—
Operating profit	(70)	(395)	(325)	320	—
Operating profit ratio (%)	(1.3%)	(6.9%)	(5.6pt)	2.5%	—
Profit before tax	(43)	(345)	(302)	320	—
Profit	(41)	(252)	(211)	224	—

*1 Due to the merger of subsidiaries in November 2024, the company has been deconsolidated from the third quarter of FY2025; therefore, the FY2026 1Q results are presented based on IFRS separate financial statements. In addition, as the company transitioned to consolidated financial reporting (IFRS) from the fourth quarter of FY2026, the FY2027 1Q results and 1H cumulative forecast are presented on a consolidated basis.
*2 For operating profit, profit before tax, and profit, the forecast is in the black while the results are in the red (different signs), so the rate of achievement is not calculated and is indicated as "-".

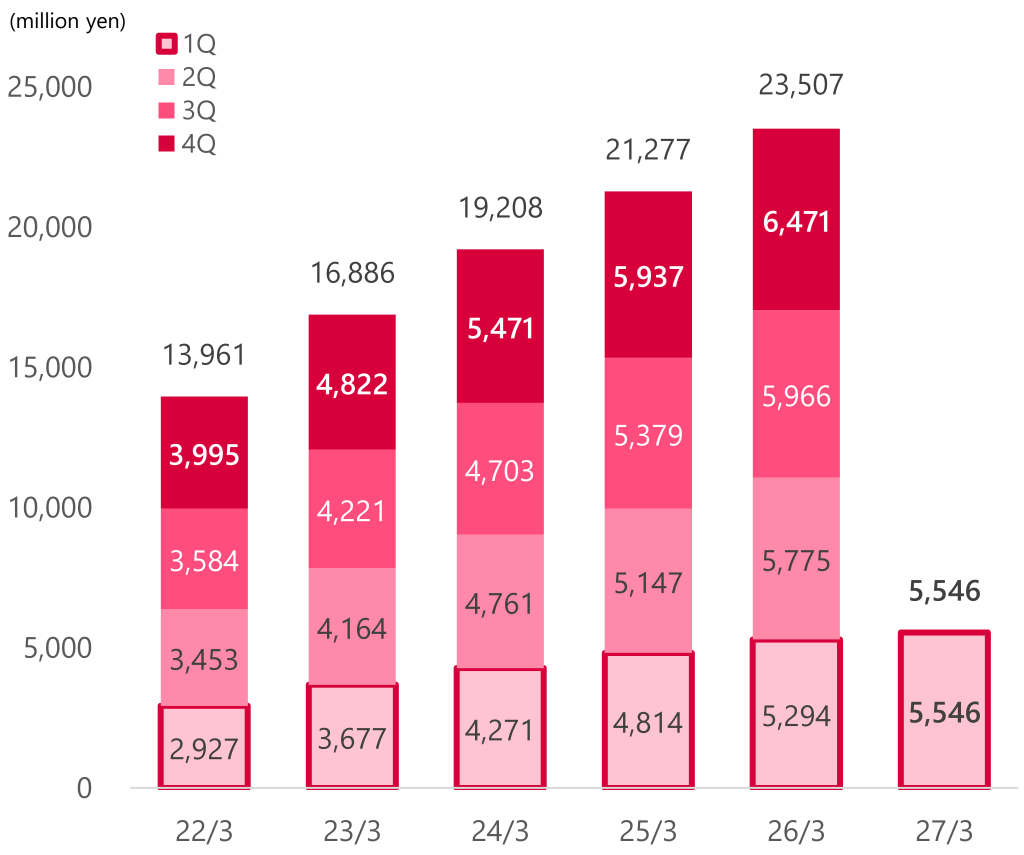
Consolidated Revenue / Value-added Sales

- Revenue: 5,750 million yen (YoY +5.2%).
- Value-added sales: 5,546 million yen (YoY +4.8%).

Revenue (Non-consolidated from 25/3 3Q to 26/3 3Q, consolidated otherwise)



Value-added Sales (Non-consolidated from 25/3 3Q to 26/3 3Q, consolidated otherwise)

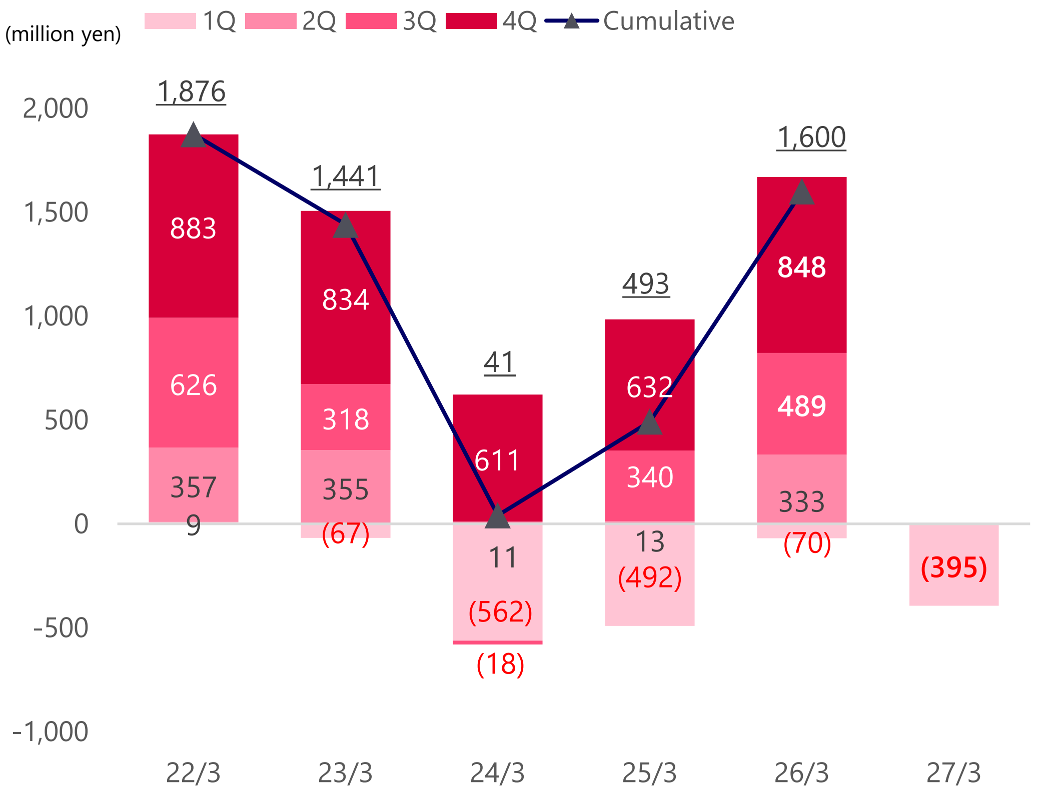


Due to the merger of subsidiaries in November 2024, the company was deconsolidated from the third quarter of the fiscal year ended March 31, 2025, so consolidated results before the transition are presented as comparative information. In addition, due to the new subsidiary acquisition in January 2026, the company transitioned to consolidated results from the fourth quarter of the fiscal year ended March 31, 2026.

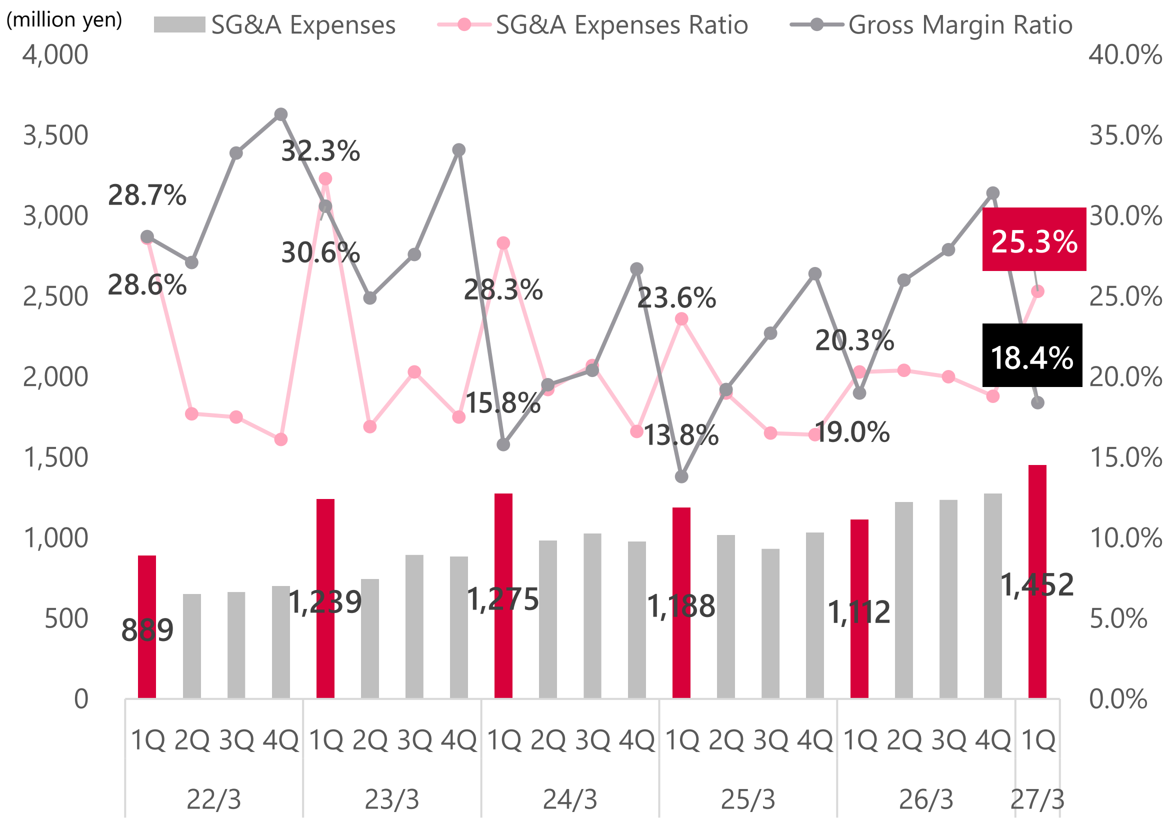
Consolidated Operating profit / S.G.&A. Expenses/Ratio/Gross margin

- Operating profit: -395 million yen (YoY -325 million yen).
- Due to a decline in utilization rate and an increase in the number of new graduates hired, the gross margin decreased by 0.6 pt YoY. With increased investment in hiring, training and sales/marketing, the SG&A expense ratio rose 5.0 pt YoY.

Operating profit (Non-consolidated from 25/3 3Q to 26/3 3Q, consolidated otherwise)



SG&A Expenses/Ratio/Gross Margin Ratio
(Non-consolidated from 25/3 3Q to 26/3 3Q, consolidated otherwise)

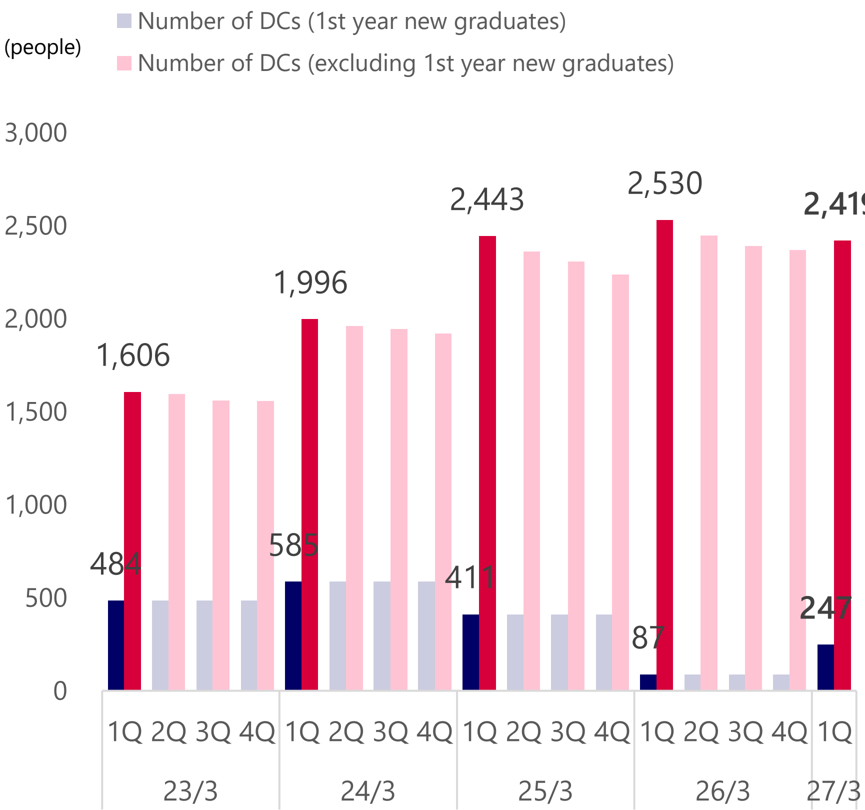


Due to the merger of subsidiaries in November 2024, the company was deconsolidated from the third quarter of the fiscal year ended March 31, 2025, so consolidated results before the transition are presented as comparative information. In addition, due to the new subsidiary acquisition in January 2026, the company will transition to consolidated results from the fourth quarter of the fiscal year ended March 31, 2026.

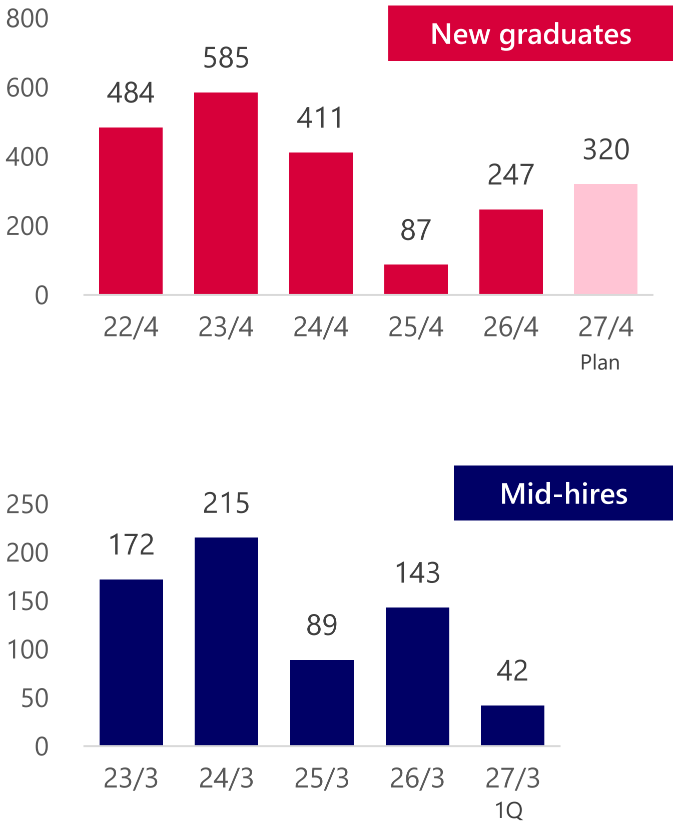
Number of DCs/Number of New graduates & Mid-career Recruits / Turnover Rate

- The number of Digital Creators (DC) at the end of 1Q was 2,666, up 210 from the end of the previous period. The number of DCs in their second year or more was 2,419 (up 50 from the end of the previous period), securing the personnel base for short-term growth. Mid-hires increased by 16 YoY.
- 247 new graduates joined the company in April 2026. We will continue to expand new graduate hiring in line with our growth rate.
- The cumulative 1Q turnover rate was 2.3%, down 0.2 pt YoY. We continue to recognize this as one of the key management issues.

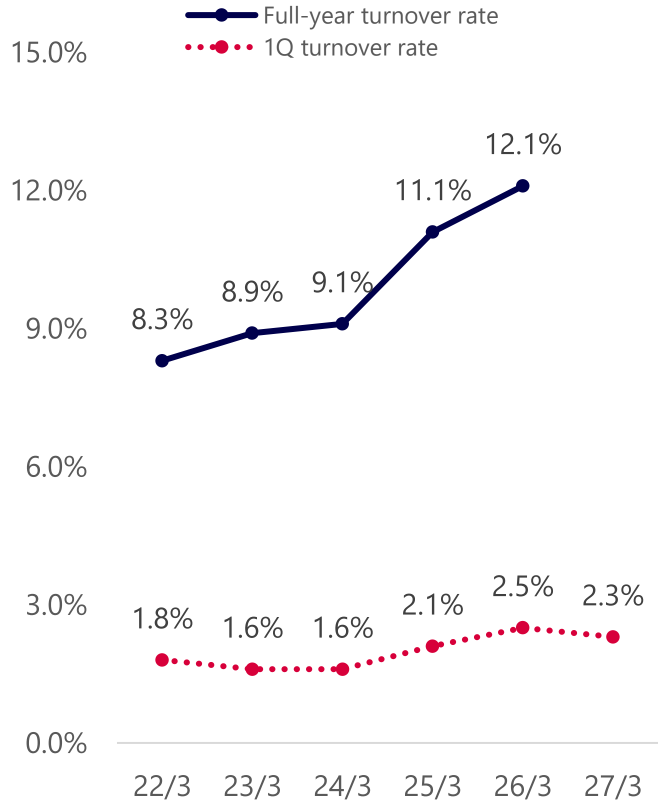
Trends in the Number of DCs



Number of Recruits (unit: people)



Turnover Rate



Company Profile

Company Profile

Company name	Members Co., Ltd.
Locations	Headquarters (Tokyo) 1-8-10 Harumi, Chuo-ku, Tokyo 104-6037 Harumi Island Triton Square Office Tower X 37F (Reception on 35F) ・Headquarters (Tokyo) ・Sapporo Office ・Web Garden Sendai ・Kanda Office ・Musashikosugi Office ・Nagoya Office ・Sabae Office ・Osaka Office ・Web Garden Kobe ・Web Garden Kitakyushu ・Fukuoka Office
Date of establishment	June 26, 1995
Share capital	1,059 million yen (as of the end of June 2026) [IFRS]
No. of employees	3,072 (as of the end of June 2026)
Consolidated sales revenue	24,424 million yen (FY2026 results) [IFRS]
Securities code	2130; Prime Market, Tokyo Stock Exchange
Business description	DX on-site support services delivered by embedded digital talent

Mission

Create a spiritually rich society through "MEMBERSHIP"

FUTURE VISION

Digital for Hope.

**Unleashing the creativity of digital creators;
Transforming climate change into green growth and population decline into individual prosperity.**

JCLP

Joined Japan Climate Leaders' Partnership (JCLP)

再エネ100宣言 RE Action

Continuation of 100% renewable energy from FY2020 onward

NADESHIKO BRAND 2026

Selected as "Nadeshiko Brand" in 2025 as the enterprise for the outstanding efforts in encouraging women's success by METI and TSE

たいせつにしますプライバシー 10820382

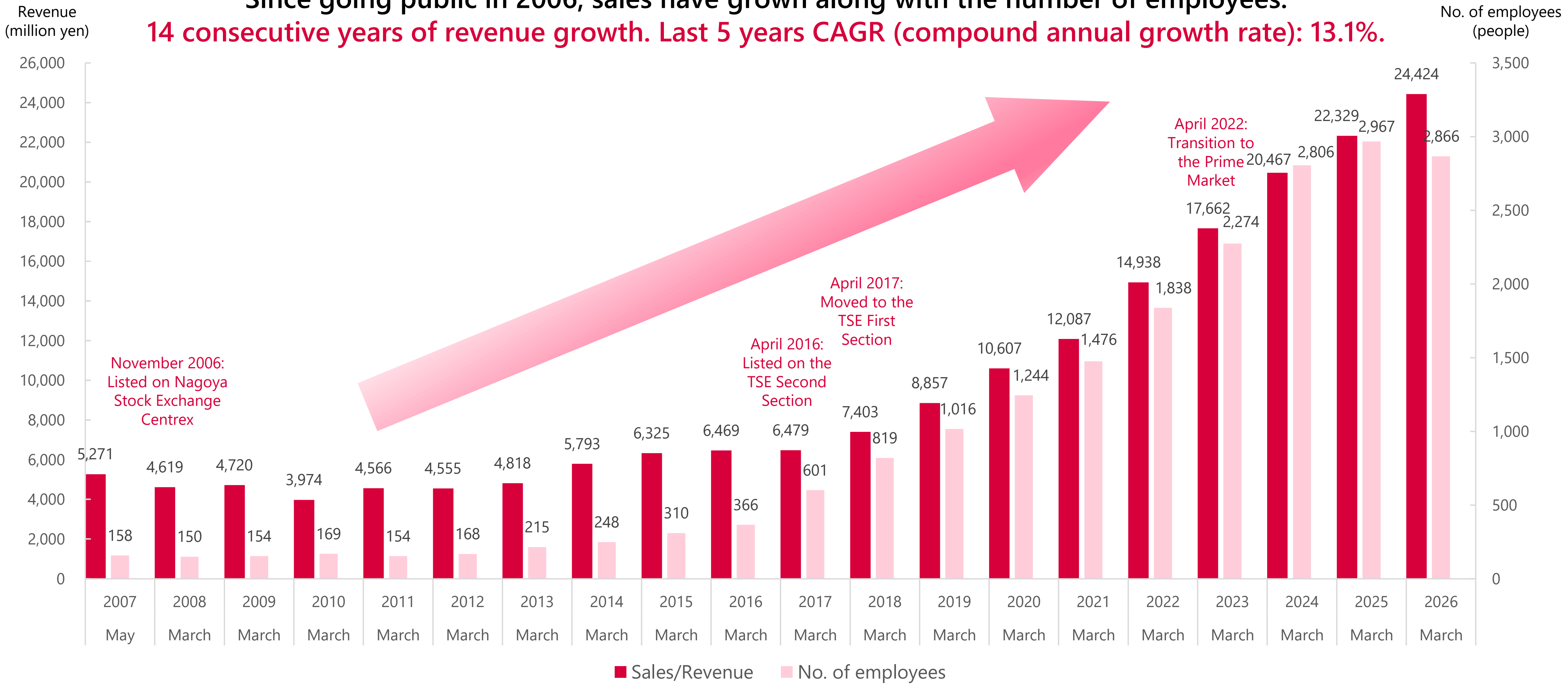
No.1405－ISO/IEC 27001

ISMS-AC ISMS

Trends in Sales/Revenue and Number of Employees

Since going public in 2006, sales have grown along with the number of employees.

14 consecutive years of revenue growth. Last 5 years CAGR (compound annual growth rate): 13.1%.



FY2008 covers only the 10-month period from June 1, 2007 to March 31, 2008 due to a change in the financial year end.
Consolidated financial statements are prepared in accordance with IFRS from the fiscal year ended March 2018. Figures up to the fiscal year ended March 2016 are based on Japanese GAAP, while figures for the fiscal year ended March 2017 and thereafter are based on IFRS.

Disclaimer

Forward-looking statements such as business plans and earnings forecasts contained in this document are based on information available to us at this time that we believe to be reasonable. These forward-looking statements are subject to various uncertainties, including market conditions and political and economic conditions, and may differ from actual results.

This material is not intended as a solicitation to buy or sell our stock or otherwise invest in our company. Investors are advised to make their own decisions and to do so at their own risk.

Cautionary Statement

This document is an English translation of portions of the Japanese original, prepared solely for reference. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

For IR inquiries

Members Co., Ltd.
Group Corporate Planning Office
https://www.members.co.jp/contact/

Driving societal transformation together with clients as a digital implementation partner

If you have any questions regarding this material, please contact us at the address below.

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