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October 31, 2025

## Non-Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under IFRS)

Company name: Members Co., Ltd.  
 Listing: Tokyo Stock Exchange  
 Securities code: 2130  
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 Scheduled submission date for semi-annual report: November 6, 2025  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Non-consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

|                    | Revenue         |      | Operating profit |   | Profit before tax |   | Interim profit  |   |
|--------------------|-----------------|------|------------------|---|-------------------|---|-----------------|---|
| Six months ended   | Millions of yen | %    | Millions of yen  | % | Millions of yen   | % | Millions of yen | % |
| September 30, 2025 | 11,448          | 10.3 | 263              | — | 316               | — | 195             | — |
| September 30, 2024 | 10,384          | 8.0  | (479)            | — | (464)             | — | (321)           | — |

|                    | Interim total comprehensive income |   | Basic earnings per share | Diluted earnings per share |
|--------------------|------------------------------------|---|--------------------------|----------------------------|
| Six months ended   | Millions of yen                    | % | Yen                      | Yen                        |
| September 30, 2025 | 170                                | — | 15.31                    | 15.26                      |
| September 30, 2024 | (319)                              | — | (25.21)                  | (25.21)                    |

(Note) As a result of the absorption-type merger of Members Energy Co., Ltd., a wholly owned subsidiary, effective November 1, 2024, our company has transitioned to non-consolidated financial reporting. Therefore, the figures for the current period are based on non-consolidated IFRS financial statements after the organizational restructuring, while the comparative information is based on the previous consolidated IFRS financial statements before the organizational restructuring.

#### (2) Non-consolidated financial position

|                    | Total assets    | Total equity    | Ratio of equity |
|--------------------|-----------------|-----------------|-----------------|
| As of              | Millions of yen | Millions of yen | %               |
| September 30, 2025 | 10,875          | 5,577           | 51.3            |
| March 31, 2025     | 11,778          | 5,808           | 49.3            |

## 2. Cash dividends

|                                              | Annual dividends  |                    |                   |                 |       |
|----------------------------------------------|-------------------|--------------------|-------------------|-----------------|-------|
|                                              | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total |
|                                              | Yen               | Yen                | Yen               | Yen             | Yen   |
| Fiscal year ended March 31, 2025             | -                 | 0.00               | -                 | 32.00           | 32.00 |
| Fiscal year ending March 31, 2026            | -                 | 0.00               |                   |                 |       |
| Fiscal year ending March 31, 2026 (Forecast) |                   |                    | -                 | 33.00           | 33.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Non-consolidated earnings forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026) (Percentages indicate year-on-year changes.)

|           | Revenue         |     | Operating profit |       | Profit before tax |       | Profit          |       |
|-----------|-----------------|-----|------------------|-------|-------------------|-------|-----------------|-------|
|           | Millions of yen | %   | Millions of yen  | %     | Millions of yen   | %     | Millions of yen | %     |
| Full year | 24,400          | 9.3 | 1,400            | 183.9 | 1,390             | 193.9 | 930             | 165.8 |

|           | Basic earnings per share |
|-----------|--------------------------|
|           | Yen                      |
| Full year | 72.80                    |

Note: Changes from the latest financial forecast: Yes

- The above earnings forecast is calculated based on IFRS estimated values.
- "Basic earnings per share" is calculated based on 12,775,299 shares, the weighted-average number of common shares outstanding during the interim period of the fiscal year ending March 2026.

## Notes

### (1) Changes in accounting policies and changes in accounting estimates

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

### (2) Number of issued shares (common shares)

#### (i) Total number of issued shares at the end of the period (including treasury shares)

|                          |                   |
|--------------------------|-------------------|
| As of September 30, 2025 | 13,423,300 shares |
| As of March 31, 2025     | 13,421,700 shares |

#### (ii) Number of treasury shares at the end of the period

|                          |                |
|--------------------------|----------------|
| As of September 30, 2025 | 641,074 shares |
| As of March 31, 2025     | 654,871 shares |

#### (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

|                                     |                   |
|-------------------------------------|-------------------|
| Six months ended September 30, 2025 | 12,775,299 shares |
| Six months ended September 30, 2024 | 12,766,862 shares |

\* Note: The accompanying interim financial statements have not been reviewed by a certified public accountant or audit firm.

#### \* Proper use of earnings forecasts, and other special matters

(Notes regarding the description about the future, etc.)

Descriptions of future events in this document, including earnings forecasts, are based on information currently available to us and certain assumptions we consider reasonable, and are not intended to be a guarantee that they will be achieved. In addition, actual results may differ significantly due to a variety of factors. Please refer to “1. Summary of Business Results, (3) Explanation Regarding the Future Forecast Information such as Consolidated Earnings Forecast”.

(How to obtain supplementary financial materials and the contents of the financial results briefing)

Supplementary materials for financial results will be uploaded to the website of our company on Friday, October 31, 2025.

○Contents of the Attached Materials

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## 1. Summary of Business Results

Following the acquisition of our wholly owned subsidiary, Members Energy Co., Ltd., effective November 1, 2024, Members has changed to a non-consolidated accounting. Therefore, the figures for the current period are the IFRS non-consolidated results after the reorganization and the comparative information is the previous IFRS consolidated results before the reorganization.

### (1) Summary of Business Results for the Current Interim Period

#### <Management's Explanation and Analysis of Business Results>

Regarding the climate change issue caused by global warming, the 28th session of the Conference of the Parties to the UNFCCC (COP28) showed the need to reduce greenhouse gas emissions such as carbon dioxide by 43% by 2030 and 60% by 2035 compared to 2019.

Japan has set a target of reducing greenhouse gas emissions by 60% by FY2035 and 73% by FY2040 compared to FY2013 in order to become carbon neutral and achieve the important global decarbonization targets of virtually zero greenhouse gas emissions by 2050. To achieve the targets, in February 2025, the "GX2040 Vision" was formulated to set the medium- to long-term direction of decarbonization and industrial policies against a backdrop of growing uncertainty, including the destabilization of the international situation and increasing demand for electricity. The vision points out the importance of balancing GX (\*1) with DX, including the use of generative AI, and of developing human resources to realize GX. Companies must recognize the GX as an opportunity for growth, leverage digital to achieve sustainable value creation, and fundamentally transform their organizational structures and business models themselves to be decarbonized and solve social issues.

The domestic DX (Digital Transformation) market is expected to expand from 4,530.9 billion yen (actual) in FY2023 to 9,266.6 billion yen in FY2030, backed by brisk DX investment by companies (Fuji Chimera Research Institute, Inc. Market Edition, published on March 7, 2025).

On the other hand, it is difficult for companies to hire and train their own creators who are familiar with the Internet and digital technology. According to the DX Trends 2025, more than 80% of Japanese companies report that they lack the quality and quantity of human resources to promote DX. In particular, the percentage of respondents who answered that the quality or quantity of human resources is "significantly insufficient" continued to be the majority of the total, just like in the previous year's survey, indicating that the shortage of human resources is becoming more serious as the shift to DX continues (Information-technology Promotion Agency, Japan, DX Trends 2025, issued on June 26, 2025).

In June 2025, we celebrated our 30th anniversary. With the mission of to create a spiritually rich society through "MEMBERSHIP", we aim to realize a spiritually rich society by providing on-site DX support to our corporate clients to transform not only their marketing, services, and products, but also their management style and way of being itself into something that "makes society a better place and is sustainable."

In order to realize this mission, we promote management with the participation of all employees and raise the awareness of each and every employee as a key player in management. Our digital human resources with diverse specialized skills accompany our clients in their projects, greatly accelerating and expanding their DX and GX initiatives, thereby making a strong contribution to the transformation of their business and society.

On the occasion of our 30th anniversary, we will once again enhance our mission and vision management and accelerate further growth by contributing not only to ourselves but also to society and developing the businesses of our clients.

#### <Outline of Business>

As client companies' DX needs grow, our digital creators (hereinafter "DCs"), who are experts in digital technology, address the strong internal production demands of clients by providing a client-accompanying support model called "Digital Growth Team" (hereinafter "DGT"). This model features hands-on, agile execution support, continuous assistance from dedicated client teams through our "ATAKAMO-SHAIN" (\*2) (who are like client employees) approach, and appropriate cost performance in the planning and execution phases, aiming to expand the scale of business per client company.

In the fiscal year ending March 31, 2026, based on the "Mid-term Growth Strategy," the Company will continue to accelerate the development of human resources capable of providing hands-on support for clients' DX internalization. We will focus on three key strategies: services/sales and future investment. We aim to accelerate the transition to DX on-site support positions and establish a field-centric All Hands Management toward establishing highly profitable and high-growth businesses in the fiscal year ending March 31, 2027.

## <Summary of Financial Results>

In the current interim period, revenue was 11,448 million yen (up 10.3% YoY), operating profit was 263 million yen (compared to an operating loss of 479 million yen in the same period of the previous year), interim profit before tax was 316 million yen (compared to an interim loss before tax of 464 million yen in the same period of the previous year), and interim profit was 195 million yen (compared to an interim loss of 321 million yen in the same period of the previous year).

Revenue increased by 10.3% YoY, and value-added revenue (revenue from in-house resources, which is revenue less outsourcing and procurement costs), a key indicator, was 11,070 million yen, up 11.1% YoY, both setting new records for an interim period. This is due to the strategic promotion of a shift to the DX domain, where higher demand is expected, focusing on UI/UX design, product/service development, data utilization support, and PMO (\*3) services. As a result, the growth rate of value-added revenue in the DX domain continued to be high, up 35.2% YoY, and the ratio of the DX domain to total value-added revenue (DX revenue ratio) expanded steadily to 52.1%, up 9.3 percentage points YoY.

Operating profit for the current interim period was 263 million yen (compared to an operating loss of 479 million yen in the same period of the previous year), significantly exceeding the plan, due to steady progress in the profitability improvement initiatives undertaken since the previous fiscal year. By suppressing new graduate hiring and mid-career hiring to improve the utilization rate, the gross profit margin was 22.7% (up 6.1 percentage points YoY), and the ratio of selling, general and administrative expenses to revenue was 20.4% (down 0.8 percentage points YoY).

The number of DCs at the end of the current interim period decreased by 93 from the previous fiscal year-end to 2,534. Although the number of DCs decreased due to the profitability improvement initiatives mentioned above, the utilization rate improved significantly to 78.6% (up 8.8 percentage points YoY). In particular, the utilization rate of DCs, excluding first- and second-year new graduates, improved steadily to 83.2% (up 0.4 percentage points YoY) toward the target of 85%. On the other hand, the employee turnover rate, an important indicator for the foundation of medium- to long-term business growth, increased slightly to 5.8% (up 0.3 percentage points YoY), which we recognize as a management issue.

The progress of the key strategies and KPIs at the end of the current interim period, as set forth in the "Mid-term Growth Strategy" and the key policies/strategies for the fiscal year ending March 31, 2026, is as follows.

### 1. Accelerating the transition to DX on-site support positions

As client companies increasingly internalize DX, the Company will focus more on services in the "execution planning and promotion" phase of projects and promote the following human resource development and service/sales strategies to accelerate the transition of DCs to a position where they can provide hands-on support for DX project internalization in dedicated client teams.

#### 1) Human resource development

We are promoting the "SINCA90" project, which aims to develop over 90% of all DCs into DX talent by the fiscal year ending March 2027. In addition to training PMO personnel, we are not only strengthening specialized skill development but also deploying programs linked to project assignments. Through this, we aim to produce a large number of DX professionals who can establish a unique position and competitive advantage through hands-on support and continuous in-house DX assistance in dedicated client teams.

Furthermore, the Company will fully implement utilization of AI across the entire company, pursuing fundamental improvements in business processes and productivity, and strongly promoting the strategic utilization of AI to establish a competitive advantage.

Through these initiatives, the Company aims to increase the DX human resource ratio to 65% by the end of the fiscal year ending March 31, 2026 and increase unit sales price by 10% compared to the previous fiscal year.

At the end of the current interim period, the DX talent ratio was 58.6% (up 3.1 percentage points from the end of the previous quarter), and the number of PMO personnel was 686 (an increase of 328 from the end of the previous fiscal year), progressing in line with the plan toward the target of 1,000 by the end of the fiscal year ending March 2026. The unit sales price increased by 6.2% YoY. We will continue to increase unit sales prices by strengthening the shift to the DX domain and the development of DX talent.

#### 2) Service/Sales

By designing a service portfolio aimed at each of the four business domains, cross-selling services in the DX domain centered on specialized companies, and evolving services to client companies, we will gain high support from client companies and expand the scale of transactions. For major clients, the Company will strengthen account management

across business domains to further accelerate the expansion of the DX domain, maximize revenue per client, and increase the number of large-scale transactions with annual revenue of 100 million yen or more as a benchmark.

Through these initiatives, we aim to achieve a DX sales ratio of 55% (compared to the restated actual of 45.5% at the end of fiscal year March 2025) and improve the client company NPS® (\*4) by 2 points compared to the previous fiscal year by the end of the fiscal year ending March 2026.

In the current interim period, the DX sales ratio was 52.1% (up 9.3 percentage points YoY), indicating that the transition to the DX on-site support position is progressing as planned. Value-added revenue of the specialized companies was 5,023 million yen, continuing high growth with a 57.1% increase YoY, and cross-selling of services in each business area accelerated. In particular, digital service development and data utilization support maintained high growth. As a result, value-added revenue per company for the top 50 DGT companies grew steadily to 68.25 million yen (up 7.8% YoY).

On the other hand, the number of companies with annual sales revenue of 100 million yen or more was 47 at the end of the current interim period (a decrease of 3 companies YoY). Although the number of companies decreased, this is considered temporary. Revenue from target clients of 100 million yen or more increased by 3.5% YoY, and revenue per company also expanded steadily, increasing by 10.2% YoY. We will continue to strive to maximize revenue per client company.

### 3) Establishing Decarbonization DX Business/Developing Decarbonization Talent

To realize our mission and vision, we will focus on Decarbonization DX (\*5), developing multiple related services to build a business foundation that helps client companies establish a basis for sustainable management. To this end, we aim to train and produce 1,000 decarbonization DX professionals by the fiscal year ending March 2027, promoting the development of talent equipped with both GX literacy and digital skills.

During the current interim period, we promoted decarbonization for individual companies and entire supply chains through the utilization of "Green AI," and supported GX/DX transformation for local governments. As a result, the value-added revenue of the Decarbonization DX business increased by 18.7% year-on-year. Furthermore, on October 1, 2025, we established the Circular DX Company, which provides end-to-end services from the creation to the operation of Circular Economy models, and we are working to expand new services in the Decarbonization DX domain.

### 4) Establishing All-Hands Management/Investing in Human Capital

We are establishing a site-centric, All-Hands Management style, pursuing a culture of challenge and employee well-being. We have set the employee engagement score as a key indicator to measure the degree to which All-Hands Management has been established. In the current interim period, the employee engagement score improved by 0.14 points from the fiscal year ended March 2025, achieving the initial target of a 0.1 point improvement from the previous fiscal year. The Decarbonization Action Score, an indicator of employees' environmental contribution actions, reached 4,152 (up 70% YoY), achieving the initial annual target of 3,500. We have revised the target for the end of the fiscal year ending March 2026 upward. Going forward, we will focus on creating results toward the realization of our mission by further enhancing the quality of each action.

Moreover, we recognize that corporate digital investment will accelerate further due to the evolution of digital technology, global decarbonization efforts, and the impact of Japan's declining population, while the shortage of IT/digital talent will become even more severe. In this environment, we will continue to focus on expanding our human capital, such as improving the skills of our DCs—the source of value creation for our clients—through investments in specialized skill training and other human resource initiatives.

In the current fiscal year, 87 new graduates joined the company in April 2025 (compared to 411 in April 2024). Looking ahead to the recovery of profitability and the acceleration of our shift to a DX on-site support position, we plan to expand new graduate hiring again from the fiscal year ending March 2027 onwards, with 240 scheduled to join in April 2026. In addition, we will support the diverse career development of our DCs, aim to raise compensation, and promote All Hands Management to improve the employee retention rate and engagement.

Based on the performance progress during the current interim period, we have revised the full-year earnings forecast for the fiscal year ending March 31, 2026. For details, please refer to "(3) Explanation Regarding Future Forecast Information such as Earnings Forecast" below and the "Notice Regarding Differences Between Full-Year Earnings Forecast and Actual Results for the Six Months Ended September 30, 2025, and Revisions to the Full-Year Earnings Forecast."

(\*1) GX (Green Transformation): This refers to the transformation for utilizing clean energy while avoiding the use of fossil fuels as much as possible and activities aimed at achieving this goal. The Ministry of Economy, Trade and Industry believes that efforts to achieve carbon neutrality by 2050 and

the national greenhouse gas emission reduction target by 2030 are opportunities for economic growth and defines GX as the transformation of entire economic and social system toward the goal of reducing emissions and improving industrial competitiveness.

(\*2) “ATAKAMO-SHAIN” is registered trademark of Members Co., Ltd. “ATAKAMO-SHAIN” (Registered trademark No. 6923667.)

(\*3) PMO (Project Management Office): Refers to a department or system that supervises project management across departmental boundaries in order to smoothly advance projects in companies and organizations. The PM (Project Manager) is in a position to oversee the project and make various decisions, and the PMO supports the PM in project management by collecting information and coordinating with related parties so that the PM can make decisions smoothly.

(\*4) NPS® (Net Promoter Score): An index of a customer's willingness to recommend a company's products or services to others. It is used as an indicator to measure a client company's overall satisfaction and loyalty to its services. NPS® is a registered trademark of Bain & Company, Fred Reichheld, and Satmetrics Systems (now NICE Systems, Inc.).

(\*5) Decarbonization DX: Refers to the realization of a “decoupling model” in which economic growth continues while reducing GHG (Greenhouse Gas = carbon dioxide, methane, and other greenhouse gases) emissions through the power of digital technology.

## **(2) Summary of Financial Position for the Current Interim Period**

### **i) Assets, Liabilities, and Equity**

Total assets at the end of the current interim period stood at 10,875 million yen (a decrease of 902 million yen from the previous fiscal year-end). This was mainly due to an increase of 102 million yen in other current assets, but offset by decreases of 508 million yen in cash and cash equivalents, 282 million yen in trade and other receivables, and 237 million yen in right-of-use assets.

Total liabilities stood at 5,298 million yen (a decrease of 671 million yen from the previous fiscal year-end). This was mainly due to decreases of 318 million yen in trade and other payables and 237 million yen in lease liabilities.

Total equity stood at 5,577 million yen (a decrease of 231 million yen from the previous fiscal year-end). This was mainly due to a decrease of 202 million yen in retained earnings.

### **ii) Status of Cash Flows**

Cash and cash equivalents (hereinafter, "funds") at the end of the current interim period decreased by 508 million yen from the previous fiscal year-end to 3,506 million yen. The status of each cash flow and its factors during the current interim period are as follows.

#### **(Cash Flows from Operating Activities)**

Funds provided from operating activities in the current interim period were 203 million yen (compared to 110 million yen provided in the same period of the previous year). The main inflows were interim profit before tax of 316 million yen, depreciation and amortization expenses of 298 million yen, and a decrease of 271 million yen in trade and other receivables. The main outflows were a decrease of 318 million yen in trade and other payables, 152 million yen in income taxes paid, and 144 million yen in other expenses.

#### **(Cash Flows from Investing Activities)**

Funds used in investing activities in the current interim period were 23 million yen (compared to 23 million yen used in the same period of the previous year). The main inflows were 11 million yen from the sale of investments. The main outflows were 27 million yen for the acquisition of property, plant and equipment, and 6 million yen for the acquisition of investments.

#### **(Cash Flows from Financing Activities)**

Funds used in financing activities in the current interim period were 688 million yen (compared to 644 million yen used in the same period of the previous year). The main outflows were 408 million yen in dividends paid and 282 million yen in repayment of lease liabilities.

### (3) Explanation Regarding the Future Forecast Information such as Earnings Forecast

As a result of considering the performance in the current interim period and the current outlook, the Company has revised its full-year earnings forecast for the fiscal year ending March 31, 2026, which was announced on May 14, 2025, as follows.

Revision of non-consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025 - March 31, 2026)

|                            | Revenue         | Operating Profit | Profit before tax | Profit          | Basic earnings per share |
|----------------------------|-----------------|------------------|-------------------|-----------------|--------------------------|
|                            | Millions of yen | Millions of yen  | Millions of yen   | Millions of yen | Yen                      |
| Previous forecast (A)      | 24,318          | 1,214            | 1,194             | 800             | 62.66                    |
| Revised forecast (B)       | 24,400          | 1,400            | 1,390             | 930             | 72.80                    |
| Variance (B-A)             | 82              | 186              | 196               | 130             |                          |
| Increase/Decrease rate (%) | 0.3             | 15.3             | 16.4              | 16.3            |                          |

(Regarding Dividend Forecast)

The Company's basic policy is to enhance returns to shareholders and further improve corporate value, by retaining internal reserves to prepare for new business investments and business expansion for long-term profit growth, and to distribute profits and continuously increase dividends in line with business performance growth. The Company aims for a DOE (Dividend on Equity) of around 5% in the mid-term.

For the fiscal year ending March 31, 2026, the year-end dividend is planned to remain 33 yen, considering DOE and the dividend payout ratio comprehensively.

## 2. Condensed Interim Financial Statements and Major Notes in Accordance with IFRS

### (1) Statement of Condensed Interim Financial Position

(unit: thousand yen)

|                                         | Previous consolidated<br>fiscal year<br>(Mar. 31, 2025) | Current interim period<br>(September. 30, 2025) |
|-----------------------------------------|---------------------------------------------------------|-------------------------------------------------|
| Assets                                  |                                                         |                                                 |
| Current assets                          |                                                         |                                                 |
| Cash and cash equivalents               | 4,014,913                                               | 3,506,292                                       |
| Trade receivables and other receivables | 3,790,760                                               | 3,508,234                                       |
| Inventories                             | 35,187                                                  | 49,390                                          |
| Other current assets                    | 193,283                                                 | 296,213                                         |
| Total current assets                    | 8,034,144                                               | 7,360,131                                       |
| Non-current assets                      |                                                         |                                                 |
| Property, plant and equipment           | 334,564                                                 | 346,170                                         |
| Rights to use as assets                 | 1,168,626                                               | 930,961                                         |
| Goodwill                                | 116,115                                                 | 116,115                                         |
| Intangible assets                       | 13,878                                                  | 12,057                                          |
| Other financial assets                  | 1,541,511                                               | 1,556,896                                       |
| Deferred tax asset                      | 568,628                                                 | 551,918                                         |
| Other non-current assets                | 880                                                     | 1,338                                           |
| Total non-current assets                | 3,744,205                                               | 3,515,458                                       |
| Total assets                            | 11,778,350                                              | 10,875,590                                      |

(unit: thousand yen)

|                               | Previous consolidated<br>fiscal year<br>(Mar. 31, 2025) | Current interim period<br>(September. 30, 2025) |
|-------------------------------|---------------------------------------------------------|-------------------------------------------------|
| Liabilities and Equity        |                                                         |                                                 |
| Liabilities                   |                                                         |                                                 |
| Current liabilities           |                                                         |                                                 |
| Lease liabilities             | 541,115                                                 | 511,302                                         |
| Trade and other liabilities   | 1,023,006                                               | 704,335                                         |
| Income taxes payable          | 228,774                                                 | 173,262                                         |
| Contract liabilities          | 19,555                                                  | 8,643                                           |
| Other current liabilities     | 3,509,634                                               | 3,458,878                                       |
| Total current liabilities     | 5,322,087                                               | 4,856,422                                       |
| Non-current liabilities       |                                                         |                                                 |
| Lease liabilities             | 398,639                                                 | 191,369                                         |
| Reserves                      | 249,306                                                 | 250,649                                         |
| Total non-current liabilities | 647,946                                                 | 442,018                                         |
| Total liabilities             | 5,970,033                                               | 5,298,441                                       |
| Equity                        |                                                         |                                                 |
| Equity stock                  | 1,057,867                                               | 1,059,191                                       |
| Equity surplus                | 761,913                                                 | 753,482                                         |
| Treasury stock                | (698,155)                                               | (683,446)                                       |
| Other components of equity    | 57,802                                                  | 21,101                                          |
| Retained earnings             | 4,628,888                                               | 4,426,818                                       |
| Total Equity                  | 5,808,317                                               | 5,577,148                                       |
| Total liabilities and equity  | 11,778,350                                              | 10,875,590                                      |

## (2) Statement of Condensed Interim Profit or Loss

(unit: thousand yen)

|                                              | 1H FY2025<br>(Apr. 1, 2024 to Sep. 30,<br>2024) | 1H FY2026<br>(Apr. 1, 2025 to Sep. 30,<br>2025) |
|----------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Sales revenue                                | 10,384,424                                      | 11,448,888                                      |
| Cost of sales                                | 8,659,982                                       | 8,851,585                                       |
| Gross profit                                 | 1,724,441                                       | 2,597,302                                       |
| Selling, general and administrative expenses | 2,205,880                                       | 2,333,840                                       |
| Other revenues                               | 6,395                                           | 6,348                                           |
| Other costs                                  | 4,643                                           | 6,644                                           |
| Operating profit (loss)                      | (479,686)                                       | 263,166                                         |
| Financial revenues                           | 22,517                                          | 60,773                                          |
| Finance cost                                 | 7,605                                           | 7,704                                           |
| Interim profit (loss) before tax             | (464,774)                                       | 316,235                                         |
| Income tax expense                           | (142,964)                                       | 120,672                                         |
| Interim profit (loss)                        | (321,809)                                       | 195,562                                         |
| Earnings per share                           |                                                 |                                                 |
| Basic earnings (loss) per share (yen)        | (25.21)                                         | 15.31                                           |
| Diluted earnings (loss) per share (yen)      | (25.21)                                         | 15.26                                           |

## (3) Statements of Condensed Interim Comprehensive Income

(unit: thousand yen)

|                                                                               | 1H FY2025<br>(Apr. 1, 2024 to Sep. 30,<br>2024) | 1H FY2026<br>(Apr. 1, 2025 to Sep. 30,<br>2025) |
|-------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Interim profit (loss)                                                         | (321,809)                                       | 195,562                                         |
| Other comprehensive income                                                    |                                                 |                                                 |
| Items that will not be reclassified to profit or loss                         |                                                 |                                                 |
| Financial assets measured at fair value through other<br>comprehensive income | 2,452                                           | (25,490)                                        |
| Total items not reclassified to profit or loss                                | 2,452                                           | (25,490)                                        |
| Other comprehensive income after tax                                          | 2,452                                           | (25,490)                                        |
| Total comprehensive income for the interim period                             | (319,357)                                       | 170,072                                         |

(4) Statements of Condensed Interim Changes in Equity

Consolidated first six months of the prior fiscal year ended March 2025 (Apr. 1, 2024 to Sep. 30, 2024)

(unit: thousand yen)

|                                                   | Equity stock | Equity surplus | Treasury stock | Other components of equity | Retained earnings | Total equity |
|---------------------------------------------------|--------------|----------------|----------------|----------------------------|-------------------|--------------|
| As of April 1, 2024                               | 1,057,867    | 393,069        | (698,155)      | 160,985                    | 5,020,941         | 5,934,709    |
| Interim profit (loss)                             | —            | —              | —              | —                          | (321,809)         | (321,809)    |
| Other total comprehensive income                  | —            | —              | —              | 2,452                      | —                 | 2,452        |
| Total comprehensive income for the interim period | —            | —              | —              | 2,452                      | (321,809)         | (319,357)    |
| Stock compensation transactions                   | —            | 6,143          | —              | —                          | —                 | 6,143        |
| Issuance of stock acquisition rights              | —            | —              | —              | 2,359                      | —                 | 2,359        |
| Dividend                                          | —            | —              | —              | —                          | (395,782)         | (395,782)    |
| Transfer to retained earnings                     | —            | —              | —              | (39)                       | 39                | —            |
| Total amount of transactions with owners          | —            | 6,143          | —              | 2,319                      | (395,742)         | (387,279)    |
| As of September 30, 2024                          | 1,057,867    | 399,213        | (698,155)      | 165,757                    | 4,303,389         | 5,228,073    |

First six months of the current fiscal year ending March 2026 (Apr. 1, 2025 to Sep. 30, 2025)

(unit: thousand yen)

|                                                   | Equity stock | Equity surplus | Treasury stock | Other components of equity | Retained earnings | Total equity |
|---------------------------------------------------|--------------|----------------|----------------|----------------------------|-------------------|--------------|
| As of April 1, 2025                               | 1,057,867    | 761,913        | (698,155)      | 57,802                     | 4,628,888         | 5,808,317    |
| Interim profit (loss)                             | —            | —              | —              | —                          | 195,562           | 195,562      |
| Other total comprehensive income                  | —            | —              | —              | (25,490)                   | —                 | (25,490)     |
| Total comprehensive income for the interim period | —            | —              | —              | (25,490)                   | 195,562           | 170,072      |
| Exercise of stock acquisition rights              | 1,324        | 3,447          | —              | (304)                      | —                 | 4,467        |
| Stock compensation transactions                   | —            | (11,878)       | 14,708         | —                          | —                 | 2,829        |
| Forfeiture of stock acquisition rights            | —            | —              | —              | (10,906)                   | 10,906            | —            |
| Dividend                                          | —            | —              | —              | —                          | (408,538)         | (408,538)    |
| Total amount of transactions with owners          | 1,324        | (8,431)        | 14,708         | (11,210)                   | (397,632)         | (401,241)    |
| As of September 30, 2025                          | 1,059,191    | 753,482        | (683,446)      | 21,101                     | 4,426,818         | 5,577,148    |

## (5) Statements of Condensed Interim Cash Flows

(unit: thousand yen)

|                                                                       | 1H FY2025<br>(Apr. 1, 2024 to Sep. 30,<br>2024) | 1H FY2026<br>(Apr. 1, 2025 to Sep. 30,<br>2025) |
|-----------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Cash flows from operating activities                                  |                                                 |                                                 |
| Profit before tax (loss before tax)                                   | (464,774)                                       | 316,235                                         |
| Depreciation and amortization                                         | 309,192                                         | 298,199                                         |
| Financial revenue                                                     | (22,517)                                        | (60,773)                                        |
| Finance cost                                                          | 7,605                                           | 7,704                                           |
| (Increase)/decrease in inventories                                    | (126,480)                                       | (14,202)                                        |
| Decrease (increase) in trade and other receivables                    | 976,265                                         | 271,668                                         |
| Increase (decrease) in trade and other payables                       | (428,989)                                       | (318,671)                                       |
| Other                                                                 | (247,740)                                       | (144,950)                                       |
| Subtotal                                                              | 2,561                                           | 355,210                                         |
| Interest and dividends received                                       | 273                                             | 3,611                                           |
| Interest payments                                                     | (6,121)                                         | (6,361)                                         |
| Proceeds from insurance income                                        | —                                               | 3,000                                           |
| Income taxes paid                                                     | (417)                                           | (152,521)                                       |
| Corporate income tax refund                                           | 114,282                                         | 403                                             |
| Cash flows from operating activities                                  | 110,578                                         | 203,341                                         |
| Cash flows from investing activities                                  |                                                 |                                                 |
| Purchase of property, plant and equipment                             | (48,791)                                        | (27,697)                                        |
| Purchase of intangible assets                                         | (3,140)                                         | —                                               |
| Purchase of investments                                               | (44,565)                                        | (6,897)                                         |
| Proceeds from sale of investments                                     | 49,324                                          | 11,160                                          |
| Payments for leasehold deposits and guarantee deposits                | (572)                                           | —                                               |
| Proceeds from collection of leasehold deposits and guarantee deposits | 27,788                                          | 270                                             |
| Other                                                                 | (3,139)                                         | —                                               |
| Cash flows from investing activities                                  | (23,096)                                        | (23,164)                                        |
| Cash flows from financing activities                                  |                                                 |                                                 |
| Repayments of lease liabilities                                       | (250,660)                                       | (282,923)                                       |
| Proceeds from issuance of stock acquisition rights                    | 2,359                                           | —                                               |
| Proceeds from exercise of stock acquisition rights                    | —                                               | 2,344                                           |
| Dividends paid                                                        | (396,471)                                       | (408,217)                                       |
| Cash flows from financing activities                                  | (644,772)                                       | (688,796)                                       |
| Net increase (decrease) in cash and cash equivalents                  | (557,290)                                       | (508,620)                                       |
| Cash and cash equivalents at beginning of period                      | 3,776,990                                       | 4,014,913                                       |
| Cash and cash equivalents at end of period                            | 3,219,700                                       | 3,506,292                                       |

(6) Notes to Financial Statements

(Additional Information)

As a result of the absorption-type merger of Members Energy Co., Ltd., a wholly owned subsidiary, effective November 1, 2024, our company has transitioned to non-consolidated financial reporting. Therefore, the comparative information for the Statement of Condensed Interim Profit or Loss, Statement of Condensed Interim Comprehensive Income, Statement of Condensed Interim Changes in Equity, and Statement of Condensed Interim Cash Flows is based on the previous consolidated IFRS financial statements before the organizational restructuring.

(Notes on Going Concern Assumption)

There is no related information.

(Segment Information)

As our group has a single segment, the online business support business, segment information has been omitted.

(Significant Subsequent Events)

There is no related information.