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 clients accelerating in-house development with 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.

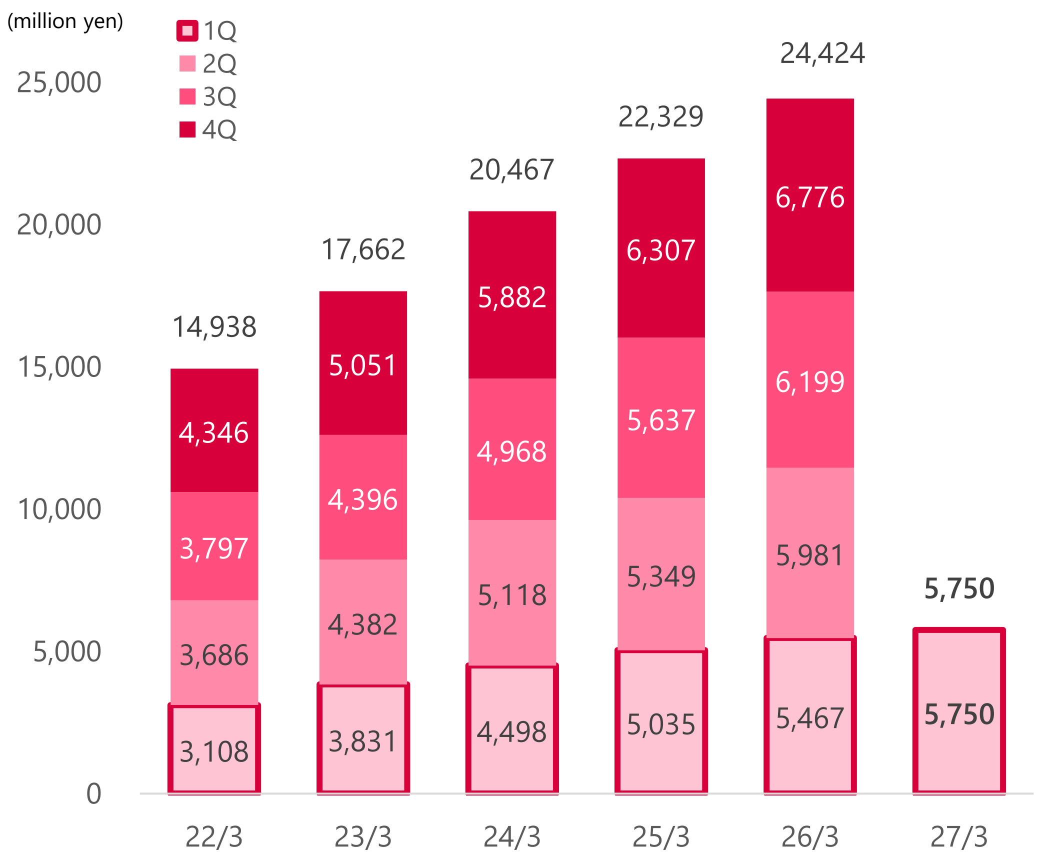
(unit: million yen)	FY2026 1Q Results	FY2027 1Q Results		FY2027 1H Cumulative Forecast	
	Non-Consolidated	Consolidated	YoY	Consolidated	Progress
Revenue	5,467	5,750	+5.2%	12,593	45.6%
Value-added sales	5,294	5,546	+4.8%	12,287	45.1%
Gross profit	1,041	1,055	+1.4%	—	—
Gross margin (%)	19.0%	18.4%	(0.6pt)	—	—
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 margin (%)	(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 "-".

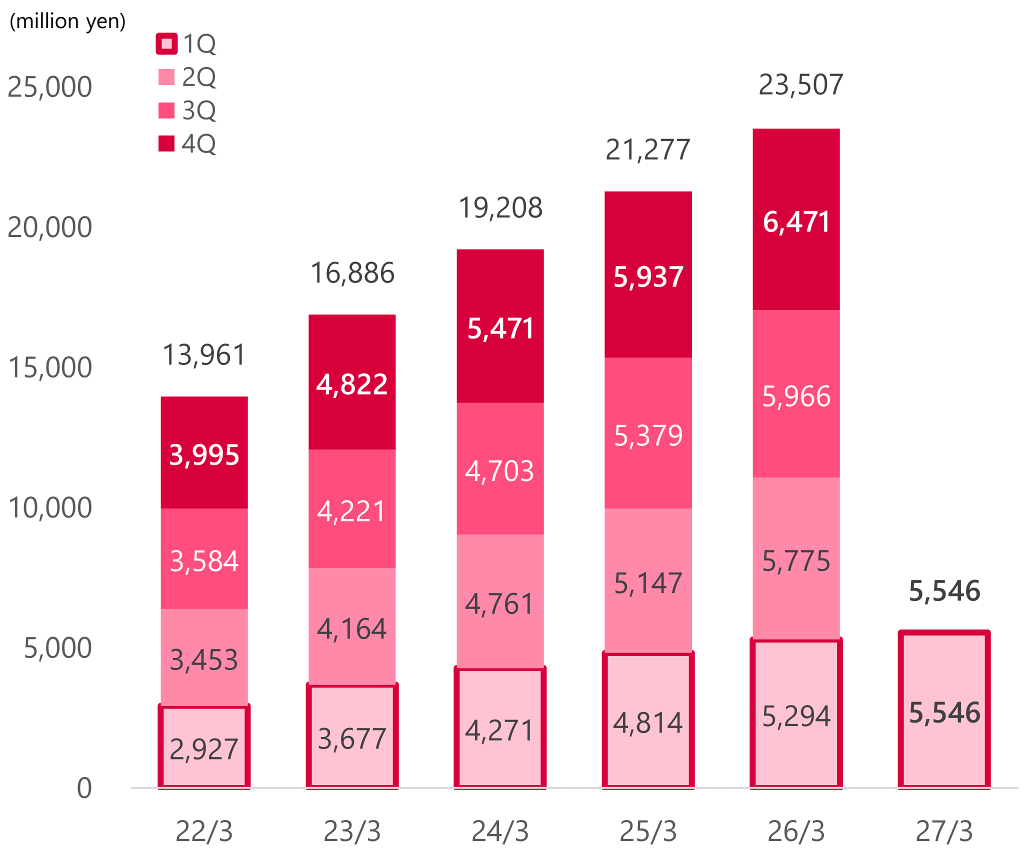
Consolidated Revenue / Value-added Sales

- 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)

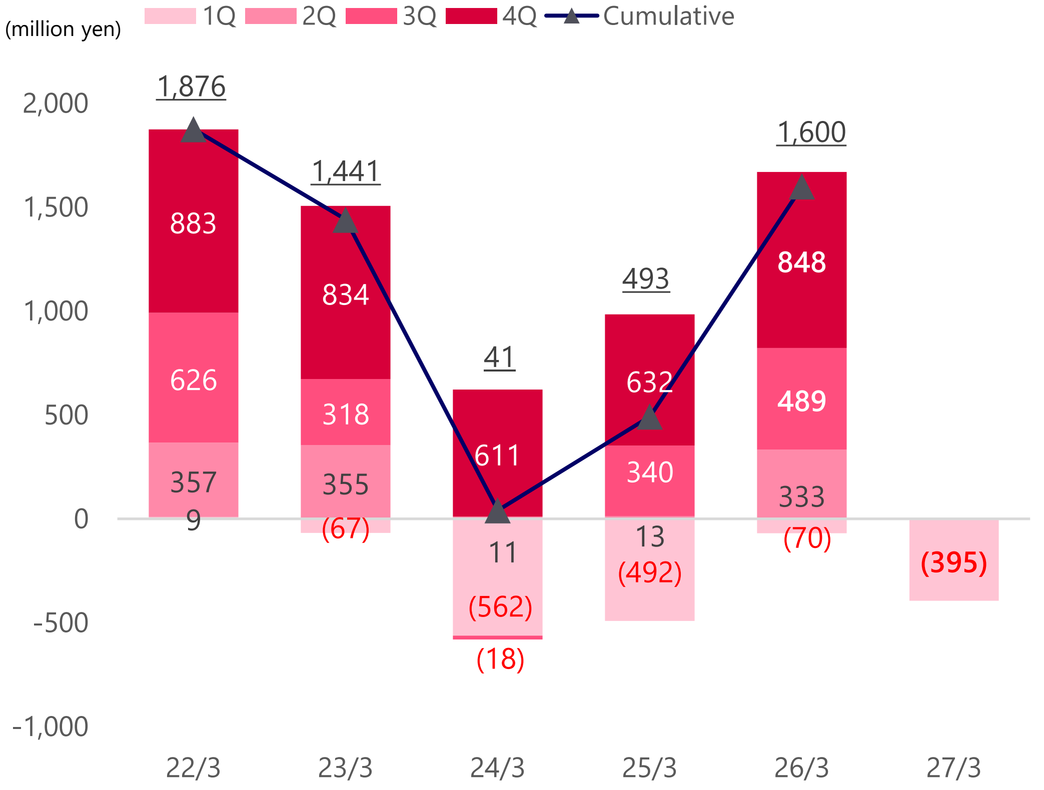


Due to the merger of subsidiaries in November 2024, the company was deconsolidated from the third quarter of the fiscal year ended March 31, 2025, so consolidated results before the transition are presented as comparative information. In addition, due to the new subsidiary acquisition in January 2026,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

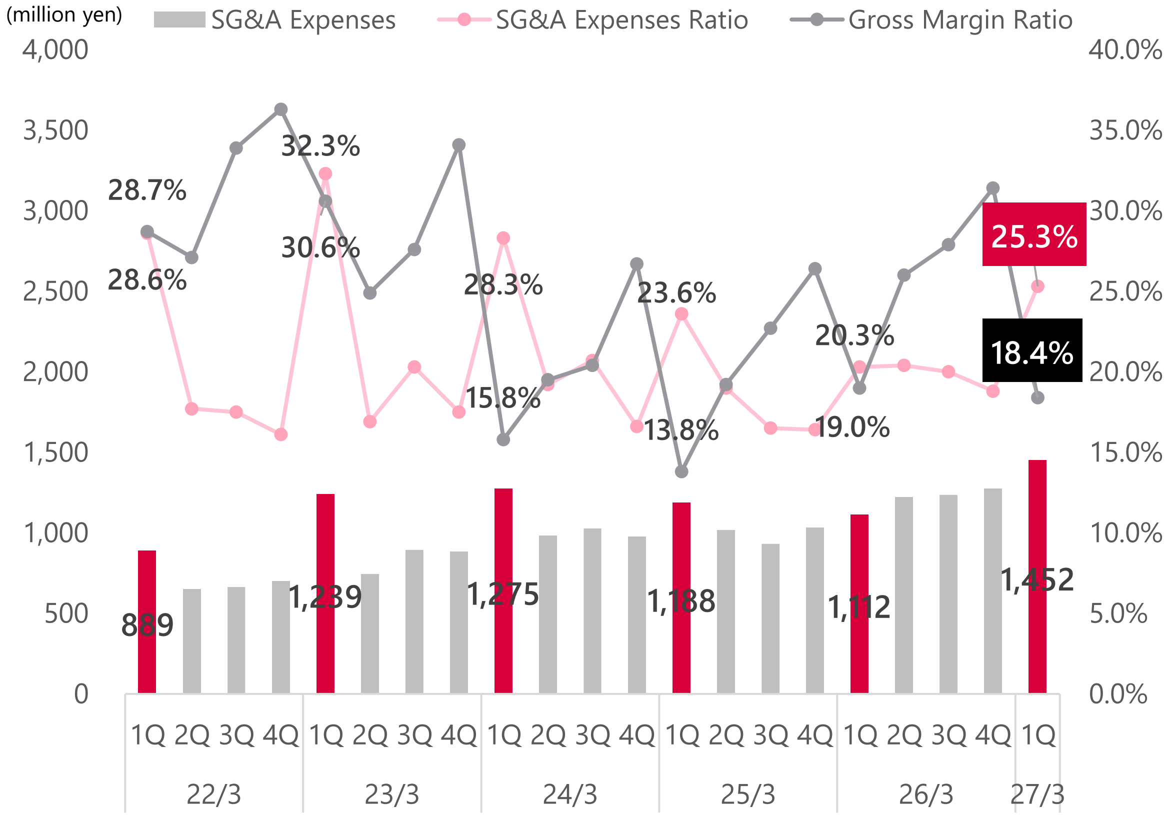
Consolidated Operating profit / SG&A Expenses/Ratio/Gross margin

- 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)



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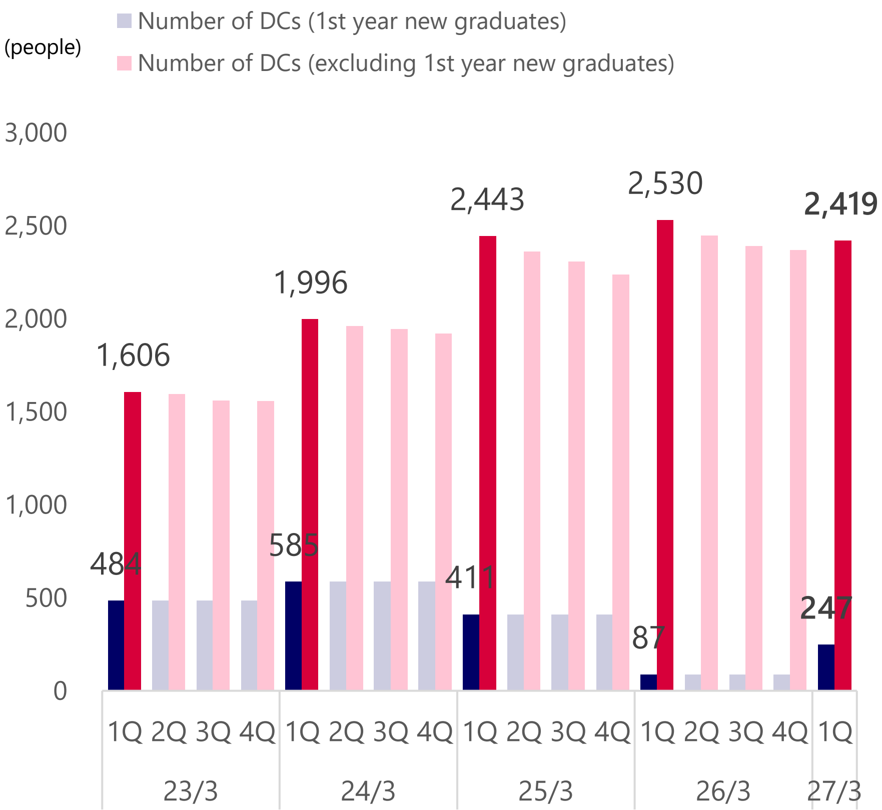
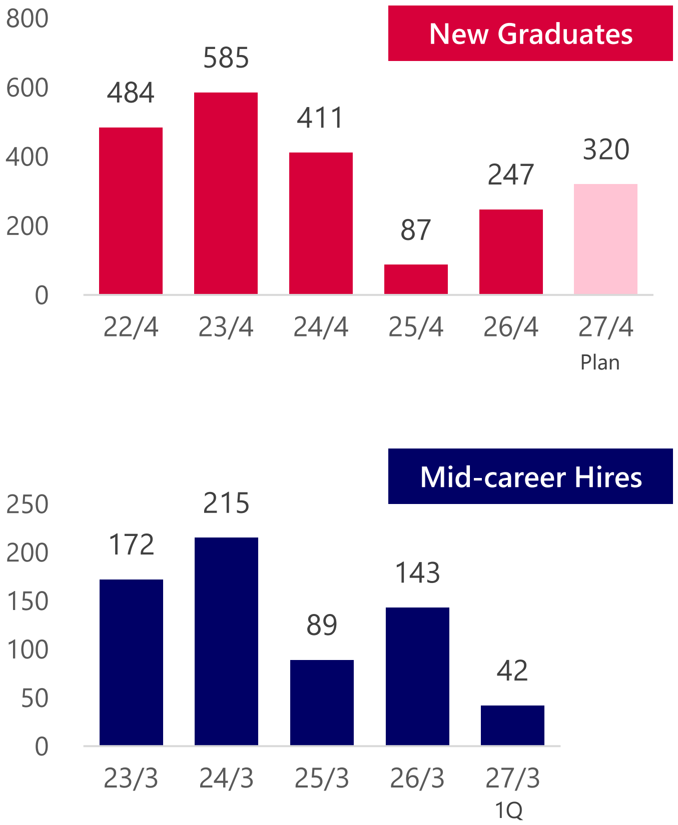
Number of DCs/Number of New Graduates & Mid-career Hires / Turnover Rate

- 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-career 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 Q1 turnover rate improved slightly, down 0.2 percentage points YoY to 2.3%. We continue to recognize this as one of the key management issues.

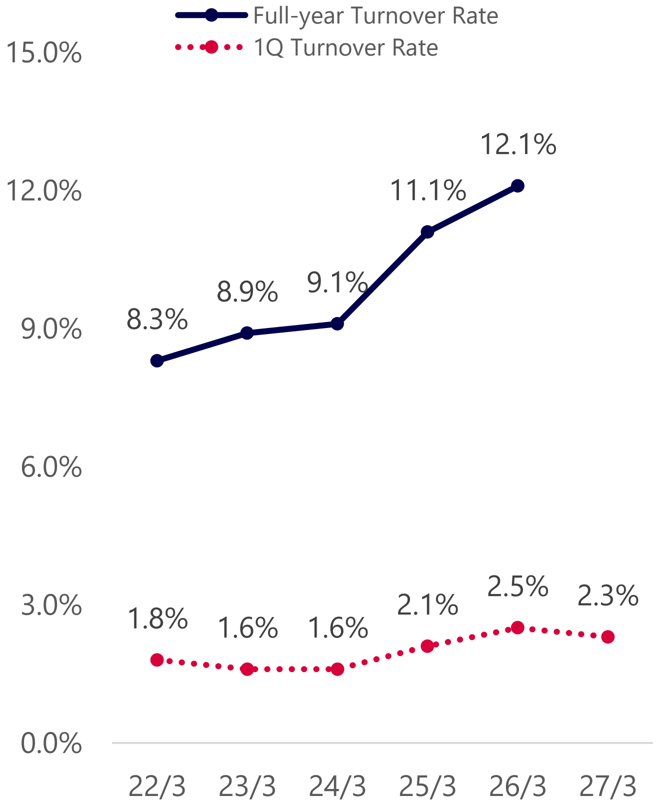
Trends in the Number of DCs



Number of Recruits (unit: people)



Turnover Rate



FY2027 Policy, Strategy, and Progress

FY2027 Policy / Strategy

Evolution into a Digital Implementation Partner and Expansion of the AX Domain

1. Establishment and Evolution of DX Field Support
2. Virtuous Cycle of High Unit Price, High Growth, and High Compensation
3. Company-wide Promotion of CSV (Creating Shared Value)

Key Measures

- ✓ We will further boldly advance our shift to a DX field support position through planned withdrawal from low-unit-price/low-growth projects, combined with rotation and development plans.
- ✓ Through the shift to DX field support, we will realize business transformation, customer success, and high customer advocacy (NPS*) as well as high unit prices and high growth.
- ✓ We will establish the ideal state of digital creators in the AI era and account management in DX field support, realizing a virtuous cycle of employee happiness, corporate development, and contribution to society.

Toward Achieving the "Strategy for Medium-Term Growth"

Value-added sales growth rate
15 % or higher

Operating profit
2.5 billion yen or more

Operating profit margin
10 %

KPI

DX talent ratio (% of all employees)	90 %
DX domain ratio (compared to total value-added sales)	70 %
Number of new companies established	+5 companies
Unit price (DCs over 2nd year new graduates in the previous period)	YoY +10 %
Utilization rate (excluding 1st & 2nd year new graduates: as of the end of the period)	85 %
Clients with over 300 million yen (annual transactions)	YoY +5 clients
NPS* (high customer advocacy)	YoY +2pt
Brand business awareness	YoY +1.4 %
Employee engagement score	YoY +0.2pt
Turnover rate	YoY -1.0 pt

*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.).

Analysis of 1Q Growth Slowdown and Future Direction

- Overall growth rate slowed due to the withdrawal from low-unit-price projects, investment cuts by some clients due to the situation in the Middle East, and clients accelerating in-house development with AI.
- The FDE (Forward Deployed Engineer, who resides at the client's site and is responsible for AI implementation) prevalent in the market and our ATAKAMO-SHAIN® share the same original concept, and we are ahead in this area. In accordance with our FUTURE VISION, we are accelerating our evolution into a "Digital Implementation Partner" that realizes the digital transformation of our clients and continuous achievement creation through AI implementation that goes beyond PoC/partial introduction.

Analysis of 1Q Growth Slowdown Factors

1. **Reduction in projects for some clients due to the situation in the Middle East**
   Affected by global conditions, some clients have curbed investment and reduced projects
2. **Planned withdrawal from low-unit-price projects**
   Planned reduction of low-unit-price/low-growth projects based on unit price and profitability criteria
3. **AI substitution of specific skills accelerated more than expected**
   Due to the spread of AI and in-house development by clients, demand for outsourcing conventional tasks has decreased.
   Even in the DX domain, the need for specialized personnel limited to the execution of specific skills has decreased

Result: 1Q Performance (YoY)

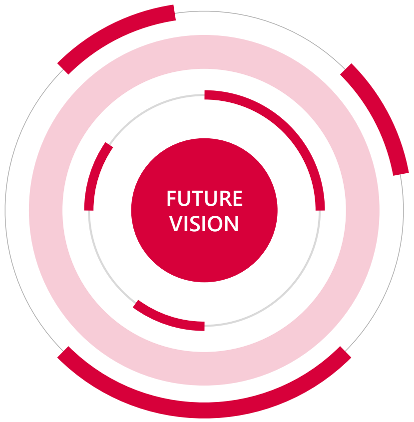
Value-added sales + 4.8%

Unit price + 7.8%

Utilization rate -1.9pt

→ While unit prices are improving, the utilization rate has declined, leading to a slowdown in growth

Future Direction



In accordance with FUTURE VISION

"Digital Implementation Partner"
Accelerating the evolution into this position

Working together from the inside to achieve the client's digital transformation

Power of Trust

"ATAKAMO-SHAIN®*"

Long-term partnership based on trust with clients

Power to Shape Technology

AI Transformation (AX)

= Implementation capability that incorporates AI as the core

Quickly incorporate evolving AI technology and implement it until results are achieved, rather than ending with PoC

ATAKAMO-SHAIN is a registered trademark of our company (Registered Trademark No. 6923667).
ATAKAMO-SHAIN is our "as-if-your-own-employee" embedded talent model.

Evolution into a Digital Implementation Partner - Specific Future Policies and Execution Strategies

- To "work together from the inside to transform clients into digital enterprises," we will hone three capabilities: (1) deep understanding of clients, (2) implementation capabilities to complete projects through to results, and (3) learning agility to respond quickly to technological changes.
- As a strategy for realization, we will simultaneously strengthen and promote three measures: services (establishment of the AX Division and library-ization of services), ABM, and AI talent development.

Specific Future Policies - Three Capabilities to Hone

1 Deep Understanding of Client's Domain, Data, Users, and Decision-Making

Understand the client's industry characteristics, business processes, held data, users, and even the dynamics of decision-making, and design AI utilization starting from management issues.

2 Implementation Capabilities to Complete Projects Through to Results, Not Just PoC

Without ending at verification, we will provide end-to-end support through business implementation, operational stabilization, and governance development to achieve improvements in client KPIs.

3 Learning Agility to Respond Quickly to Technological Changes

Continuously acquire evolving AI technologies and tools, and possess the organizational capability to quickly adapt to technologies that can produce higher results.

Strategies for Realization

1 Service Enhancement

Establishment of the AX Division and Library-ization of Services

Establish the AX Division, and library-ize and horizontally deploy AX-related services. At the same time, launch a new company to expand our service provision structure.

2 Strengthening ABM

Expansion of Target Accounts, Target Industries, and Departments

To strengthen our domain knowledge of clients, we will significantly increase the number of focused accounts and strategically expand our targets beyond the conventional main client industries and departments.

3 Strengthening AI Talent Development

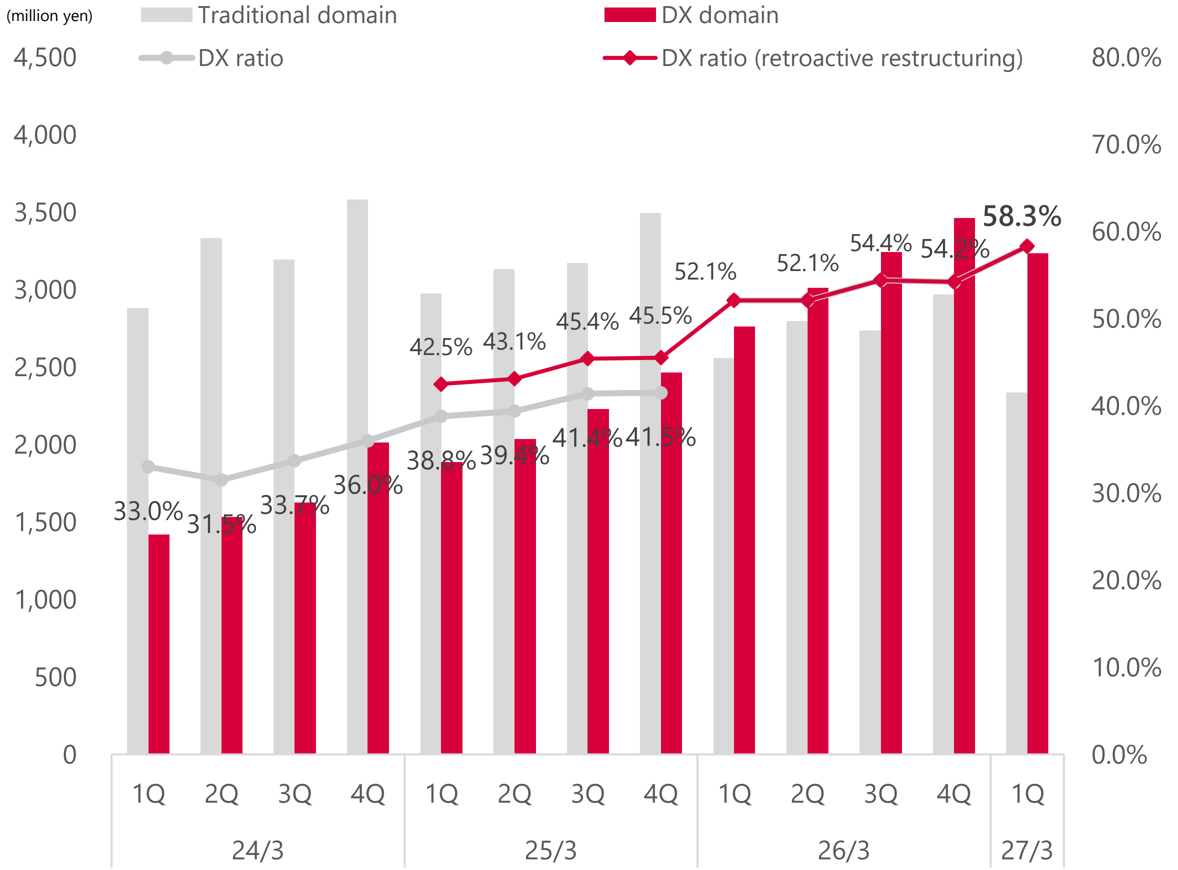
Development of AX Consultants / AX Service Engineers

Accelerate the development of AX consultants and AX service engineers. At the same time, develop all employees into AI-capable professionals and build an AI service supply capacity of 3,000 people.

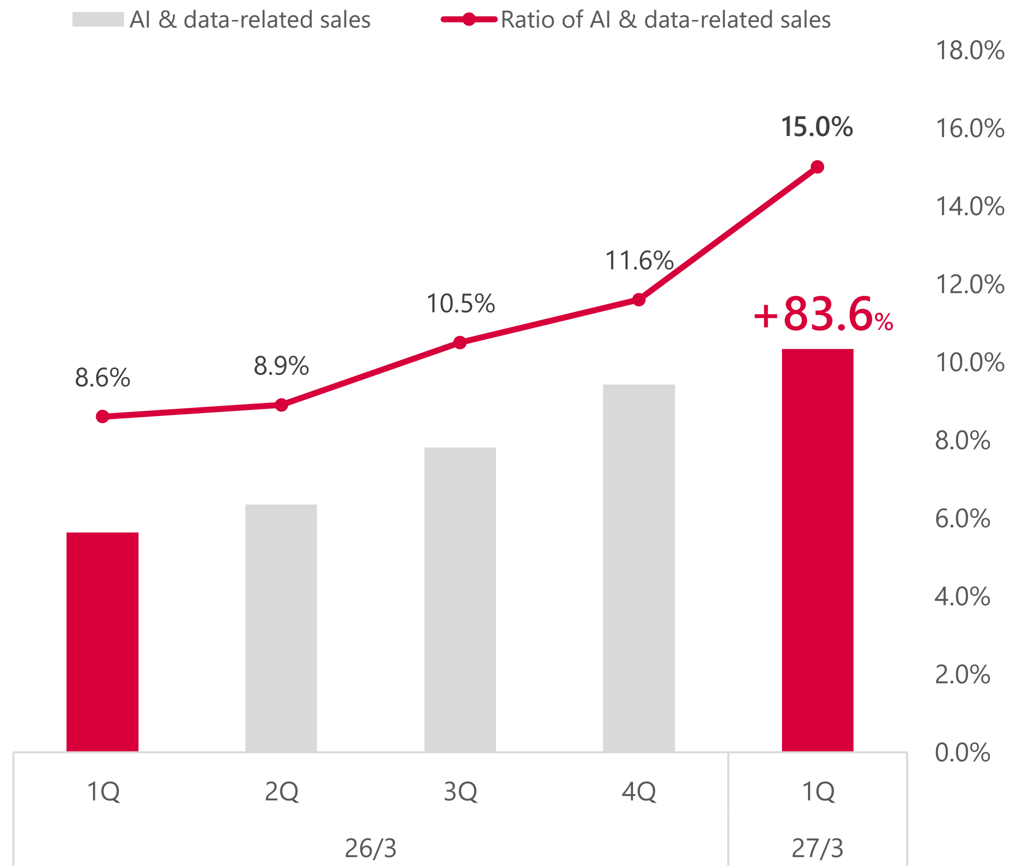
Evolution into a Digital Implementation Partner Position- DX ratio / AI & data-related sales

- The DX domain ratio is 58.3% (+6.2pt YoY). While the DX domain growth rate is +17.2% YoY, it was partially affected by AI and grew slower than expected. We will continue to boldly accelerate our evolution into a Digital Implementation Partner Position toward our year-end target of 70%.
- AI & data-related sales increased by +83.6% YoY, and the ratio to consolidated sales also expanded steadily to 15.0% (+6.4pt YoY). We have established a specialized organization to further acquire AX projects. We will intensively strengthen AX services company-wide and aim to increase our growth rate.

DX ratio / Value-added sales (by domain)



AI & data-related sales / Ratio of AI & data-related sales to consolidated sales



Accelerating AX - AI Implementation Support Case Studies (1)

Major Infrastructure & Energy Company

Automation of Inquiry Operations

Operational Efficiency Improvement Using Dify and Copilot Studio

■ Challenges

-Significant time required to reference large-volume English manuals, with many technical terms making translation difficult

-Creation of responses for "licensing procedures" concentrated on specific employees, leading to dependency on individuals

■ Support Content

- **Dify:** Built an operation manual RAG. Presents answers along with reference pages.
- **Copilot Studio:** Licensing agent provides immediate answers on procedures and precautions, reducing confirmation man-hours.

[Results]

-Significant reduction in time for manual reference and procedure confirmation

(Feedback from on-site staff: "Easy to use")

-Response accuracy improved from 50% to **72%** (Licensing procedure agent)

Major IT Company

Generation of "Drafts" for UX Concepts

Raising the Quality of AI Agent Development / UX Consideration

■ Challenges

-UX considerations proceeded with insufficient depth due to prioritizing speed, leading to ambiguous goal setting and logical grounding

-Highly difficult UX design became dependent on individuals, leading to variations in quality

■ Support Content

- **Presents "high-quality drafts" along with reasoning and evidence** to ensure consensus.
- **Divides the process into 4 parts and passes "summaries" to the next process,** maintaining logical consistency.

[Results]

-"Theme setting directly linked to company issues" received high praise

- **As an AI advisor,** proactively responds to infrastructure changes and gains trust.

Accelerating AX - AI Implementation Support Case Studies (2)

Food Service Company

Generative AI Environment Architecture Concept Support

-Promoted a project to introduce a search tool utilizing vast internal knowledge

-Proposed optimal architecture design and data infrastructure construction considering billing constraints

-Compared AWS, Azure, and GCP to support consistent implementation

Major Financial Institution

Automation of Identifying Correction Points Due to Company Name Change

-Built an environment to automatically detect expressions to be changed from documents and images

-Utilized image recognition APIs and OCR such as Azure AI Vision

-Conducted internal development from requirements definition to testing

Game Operating Company

Local LLM x VLM for Game Operation Support

-Built a system to automate chat monitoring and operation judgment tasks using AI

-Realized AI automatic judgment based on "Accuracy" x "Speed" x "Operability"

-Achieved over 98% accuracy and response times under 0.5 seconds

Major Manufacturing/ Home Appliance Manufacturer

AI app development for advancing marketing operations

-Developed a Web application to streamline qualitative data analysis of client reviews

-Moved away from prompt operations to achieve "veteran-level quality for anyone"

-Reduced analysis time from 1 month to within 10 minutes

Government Agency

Incorporating Generative AI into Tax Support Products

-Built and utilized an evaluation support system (chat) for fixed asset valuation tasks

-Resolved issues through RAG utilization of internal regulatory data and specialized knowledge search

-Achieved polite response expressions usable in practical work through tuning

Major Character IP Business Company

AI-Driven Development for Sales Support Product Development

-Conducted development from scratch using AI-driven development with over 90% AI utilization

-Hybrid approach utilizing tools such as Claude Code

-Released a new client acquisition product with a small team in a short period

Evolution into a Digital Implementation Partner Position - Number of specialty companies / Value-added sales

- Value-added sales of all specialty companies were 2,927 million yen, with a growth rate of +22.3% YoY. While advertising in-housing support and data drove growth, the growth of UX and Digital Service Development slowed due to the impact of AI. The number of specialty companies at the end of 1Q was 21.

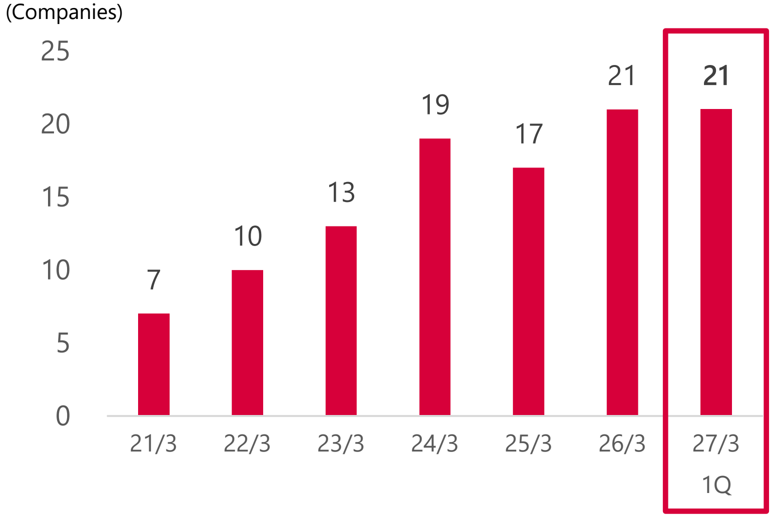
Aims and Objectives of the Company System

- **Expansion of services into the DX domain**
  AI agent implementation, generative AI specialization, no-code/low-code, data preparation, etc.
- **Recruitment and development of specialized talent**
  Securing talent with advanced skills
- **Development of management talent**
  Creation of leaders capable of driving business themselves

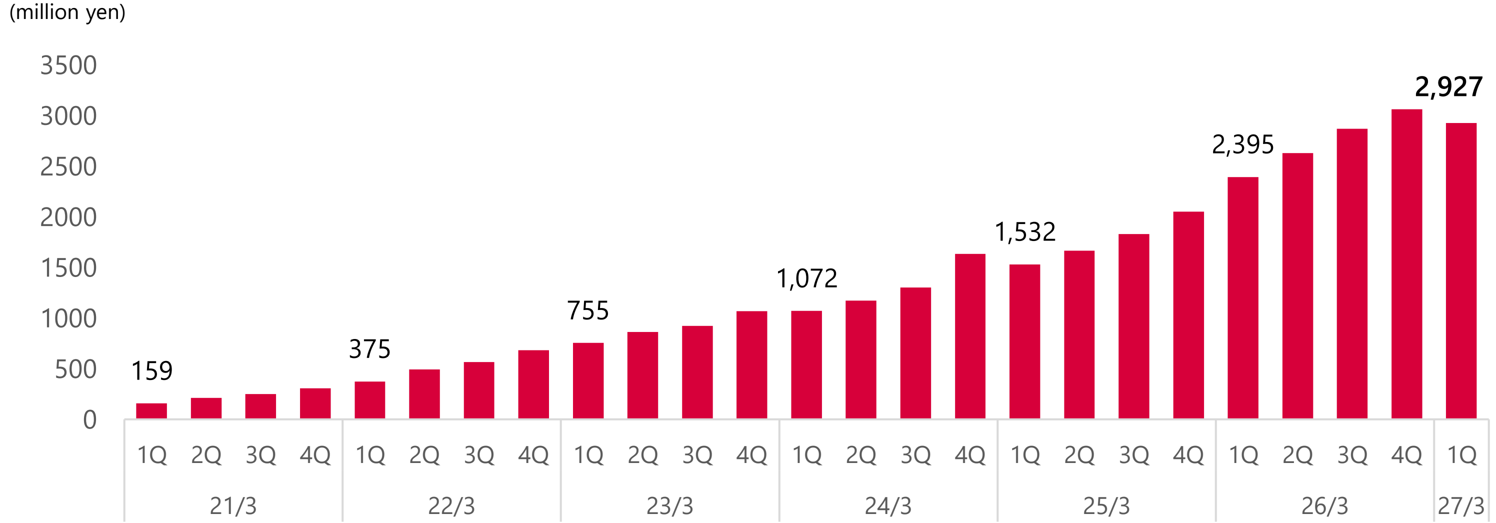
Connection to high growth

- **Response to specialized services and technologies tailored to the times**
  Rapid approach to the latest technologies
- **Securing necessary talent**
  Rapid deployment of appropriate resources
- **Deepening client understanding through management talent development**
  Based on a deep understanding of business from a high perspective

Number of specialty companies



Value-added sales of specialty companies



Evolution into a Digital Implementation Partner Position -List of Specialty Companies/Subsidiaries

- Launched the AI-PROX company for AI agents and business transformation. We will continue to launch AX-related companies.

Members Data Adventure Company
Data Domain Professional On-site Service

DevOps Lead Company
Development Infrastructure Construction/Improvement, Cloud Environment Construction and Operation Support

Good Communications Company
Communication Planning / SNS Marketing Support Business

Decarbonization DX Company
Decarbonization DX Promotion Business

AI For All Company
Provision of AI Domain Professional Talent

Cross Application Company
Cross-platform App Development Business

Members Medical Marketing Company
Digital marketing support for the healthcare industry

Circular DX Company
Circular Economy Support Business

Growth Analytics Force Company
Specialized in GA4 and BigQuery utilization Corporate Service Growth Support

Tech Leap Company
Provision of Technical Director Professional Talent

Members UX1 Company
Hands-on UX improvement support by creators with UX research skills

Business E Company
Digitalization support specialized in B2B companies and corporate sales divisions

AI-PROX Company
By multi-skilled teams Business Transformation/AX Support

Members Direct Growth Company
Specialized in Marketing Growth Support

nu.Design Company
Combining design and strategy to support corporate DX and growth Hands-on Support Business

SaaS Plus Company
SaaS-based Growth Team Business

Rapid Scale Company
In-housing and DX promotion support through low-code development

For Ad Company
Corporate Digital Advertising In-house Support

Pop Insight Company
Performance improvement support by a specialized UX research team

Ajike Co., Ltd.
UX/UI Design Consulting, Service Design, Product Development

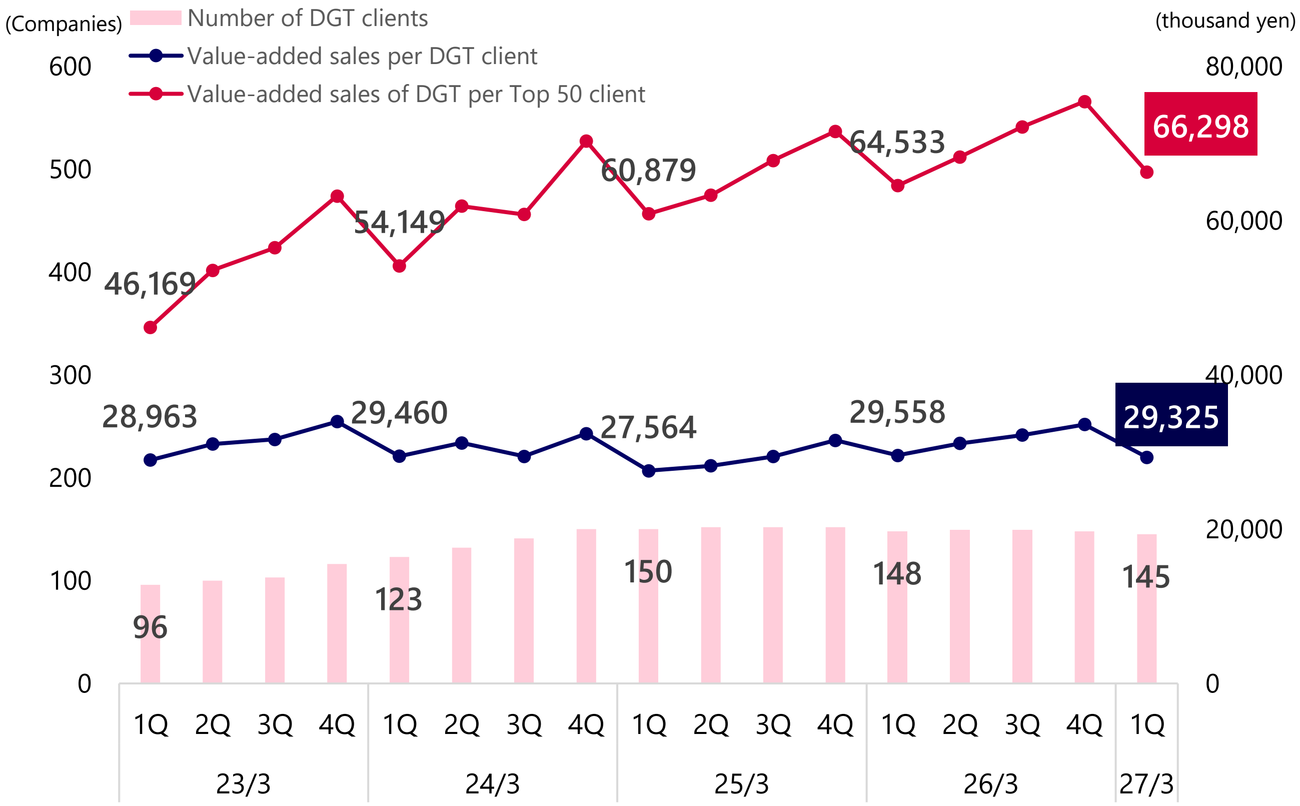
Members Roots Company
No-code/Low-code -based In-house Marketing Operations Support

*Target for specialty companies established this fiscal year: +5companies

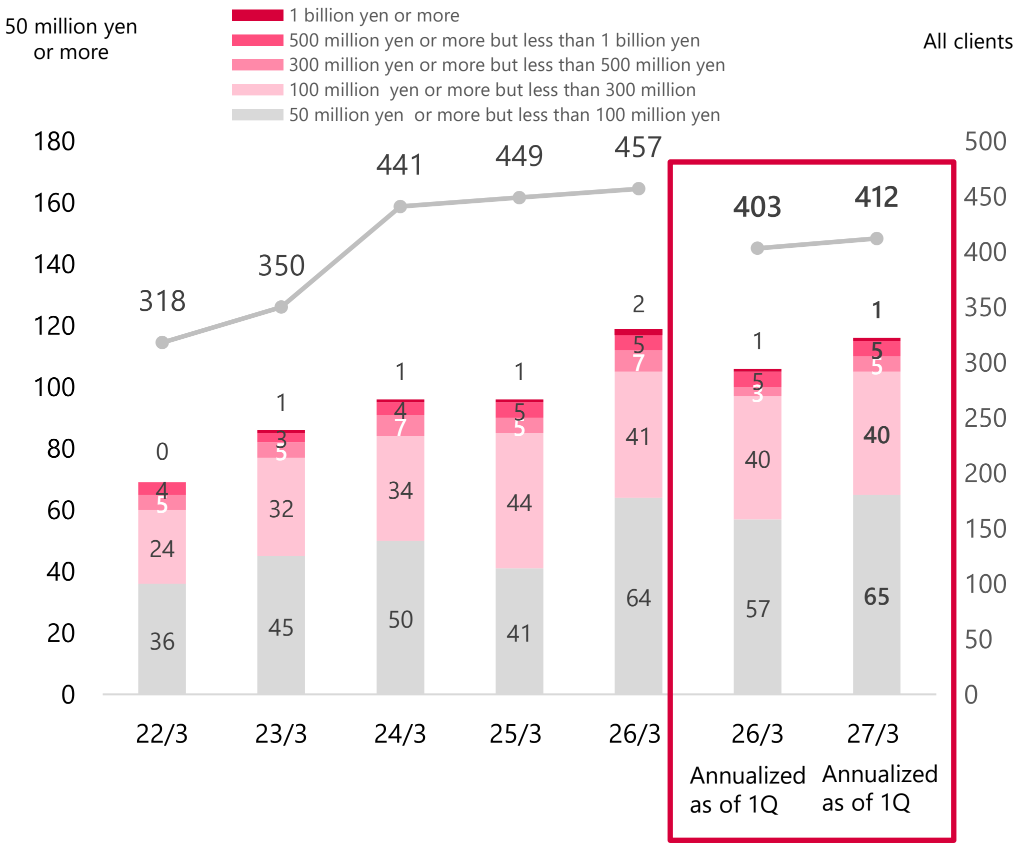
Evolution into a Digital Implementation Partner Position -Maximize revenue per client

- Due to the strengthening of cross-selling, the number of clients with transactions of 300 million yen or more increased by +2 YoY, and those with 100 million yen or more increased by +2. The number of clients with 50-100 million yen is 65, forming a client base for future growth. Value-added sales per client for the top 50 DGT clients increased by +2.7% YoY, showing steady expansion.
- ABM*1 -type account management is being prioritized to significantly increase the number of focused accounts for strengthening domain knowledge, while strategically expanding targets from conventional main industries and departments.

Number of DGT clients *2 /Value-added sales per client



Number of clients by annual revenue size

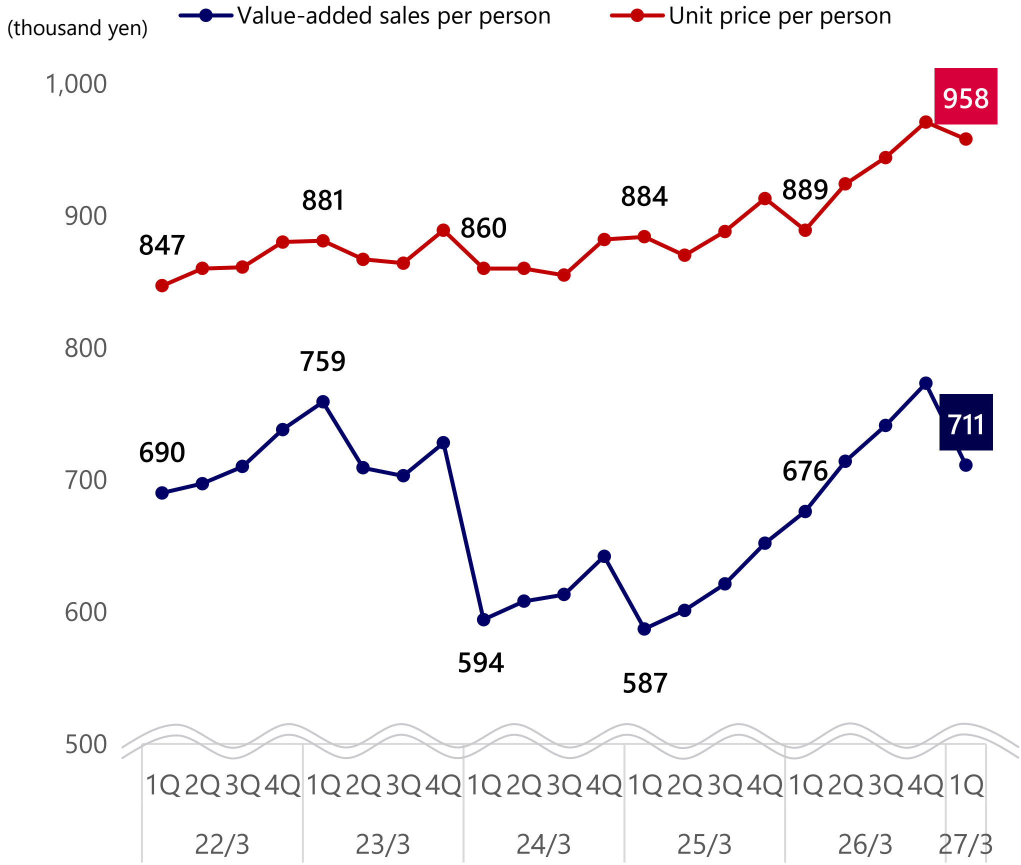


*1 ABM (Account Based Marketing): A marketing and sales approach that aims to improve customer satisfaction and deepen business relationships by conducting strategic, individualized approaches to specific target companies (accounts).
* 2 Number of DGT clients is the number of clients served by a team of three or more DCs dedicated to the client in pursuit of results.

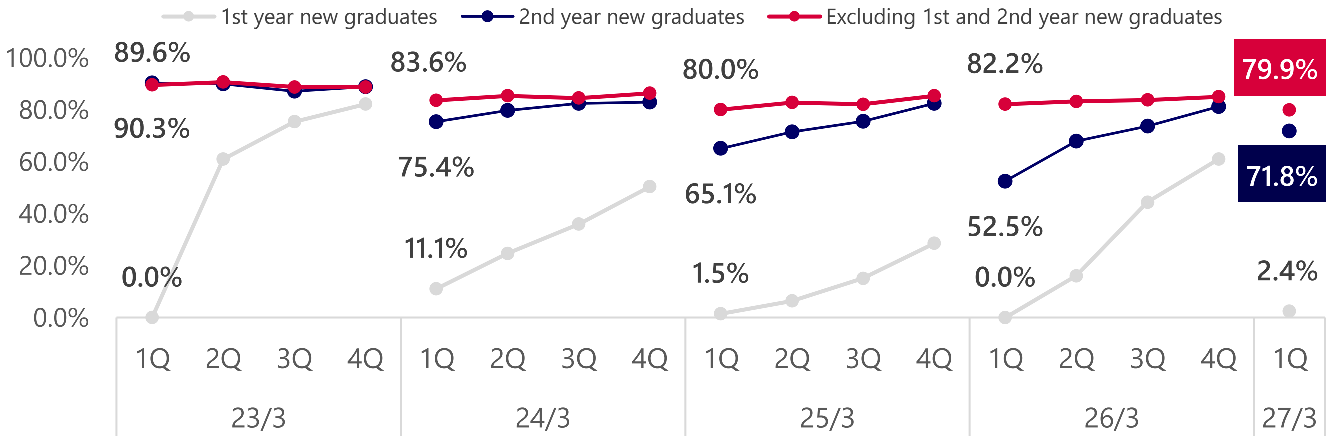
Evolution into a Digital Implementation Partner Position -Unit price per person / Utilization rate / DX talent ratio

- Unit price per person is 958 thousand yen (YoY +7.8%). Unit prices have steadily improved due to the planned withdrawal from low-unit-price projects and a focus on the DX/AX domains. Although the utilization rate excluding 1st and 2nd year new graduates worsened YoY to 79.9%, the utilization rate for 2nd year new graduates improved significantly.
- The DX talent ratio is 74.3%. We are accelerating the development of AX consultants and AX service engineers. At the same time, we promote AI literacy for all employees.

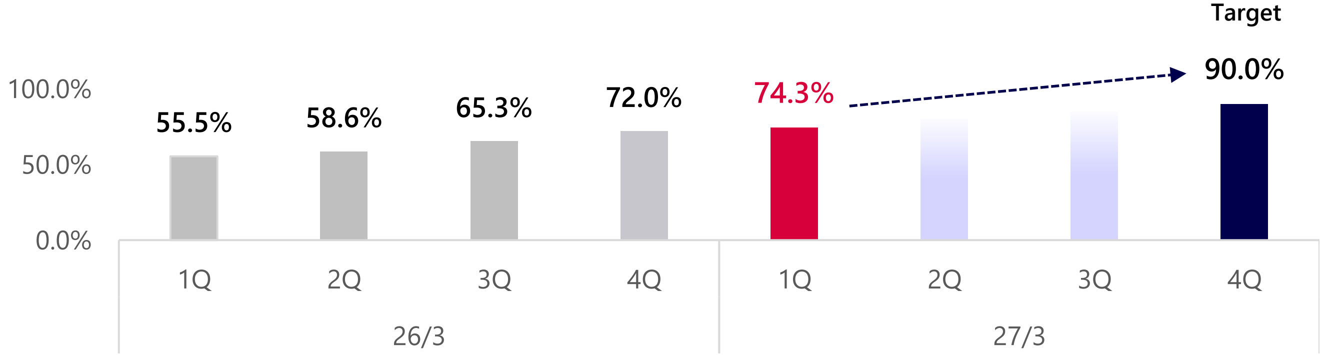
Cumulative unit price per person and value-added sales



Utilization rate (Excluding 1st and 2nd year new graduates / 2nd year new graduates / 1st year new graduates)



DX talent ratio



Establish All-Hands Management - Improving Employee Engagement and Shareholder Awareness

- Establish a field-centered, All-Hands management style that operates as a team based on team management and team/individual vision in DX /AX field support, and pursue a challenging culture and employee happiness.
- The latest employee engagement score is 3.54, up 0.02pt YoY. There are ongoing challenges regarding the sense of growth among young employees, and we will strongly promote mission/vision management to further improve engagement.

Realization of ownership by all employees that directly links company growth to employee asset building

Members Group Employee Shareholder Ratio *1

63.9 %

Members Group Employee Stock Ownership Ratio *2

9.6 %

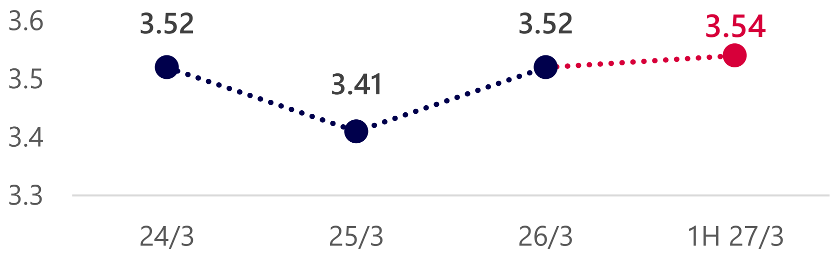
Measures to raise shareholder awareness include a 20% incentive program and the issuance of stock acquisition rights.

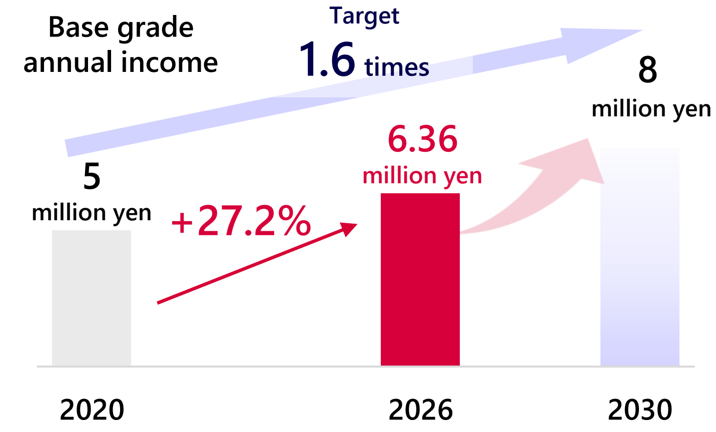
Employee Engagement Score (1H FY2027/3)

3.54/5.00

YoY +0.02pt

Target: +0.2pt YoY





Creator's Value 1.6

Base increase for all employees in the salary revision from April 2021 to realize 1.6-fold increase in annual income by 2030

Implemented an 8.1% total wage increase in April 2026, consisting of a base pay raise and a periodic salary increment.

*1 Percentage of employees in their second year or later who hold company stock equivalent, including those enrolled in the Members Group Employee Stock Ownership Plan and holders of stock acquisition rights.
*2 Percentage of total issued shares equivalent to company stock held by employees in their second year or later, including shares held through the Members Group Employee Stock Ownership Plan and physical shares.

Performance Targets / Shareholder Returns

FY2027 Policy / Performance Targets

- Expect a slowdown in growth in the Web operation field due to planned withdrawal from low-unit-price projects and the substitution effect of AI.
- The 1H and full-year plans remain unchanged at this stage. To increase the growth rate and achieve an operating profit of 2.5 billion yen, we will intensively strengthen the AI domain to boldly accelerate our evolution into a digital implementation partner position. We will establish a balance between high growth and high profitability.

(unit: million yen)	FY2026 Result				FY2027 Forecast			
	1H	YoY Rate of change	Full-year	YoY Rate of change	**1H**	YoY Rate of change	**Full-year**	YoY Rate of change
Revenue	11,448	10.3%	24,424	9.4%	**12,593**	10.0%	**26,866**	10.0%
Value-added sales	11,070	11.1%	23,507	10.5%	**12,287**	11.0%	**26,154**	11.3%
Operating profit	263	—	1,600	224.6%	**320**	21.6%	**2,500**	56.2%
Operating profit margin	2.3%	—	6.6%	—	**2.5%**	—	**9.3%**	—

Capital Policy / Shareholder Return Policy

- Pursue the optimal balance between sustainable improvement of corporate value and shareholder returns. Prioritize medium- to long-term growth investment (human capital and DX domains) while balancing stable shareholder returns and the maintenance of a sound financial foundation.

01 Shareholder Return Policy

DOE

5% or higher

Maintain a basic stance of continuous and stable dividend increases

Dividend payout ratio

25% or higher

Operate as an indicator to complement stable dividends, also taking performance-linked factors into account

02 Financial Discipline | Target KPIs

ROE

25% or higher

Continuous improvement of capital efficiency

Operating profit margin

10%

Profitability of core business

Appropriate liquidity funds

3 months of monthly costs or more

Preparation for growth investment and unforeseen circumstances

03 Direction of Growth Investment

Human capital investment

Recruitment / Human resource development / Raising compensation levels

DX domain / New businesses

AI utilization infrastructure / Establishment of new companies / M&A /Marketing and branding investment

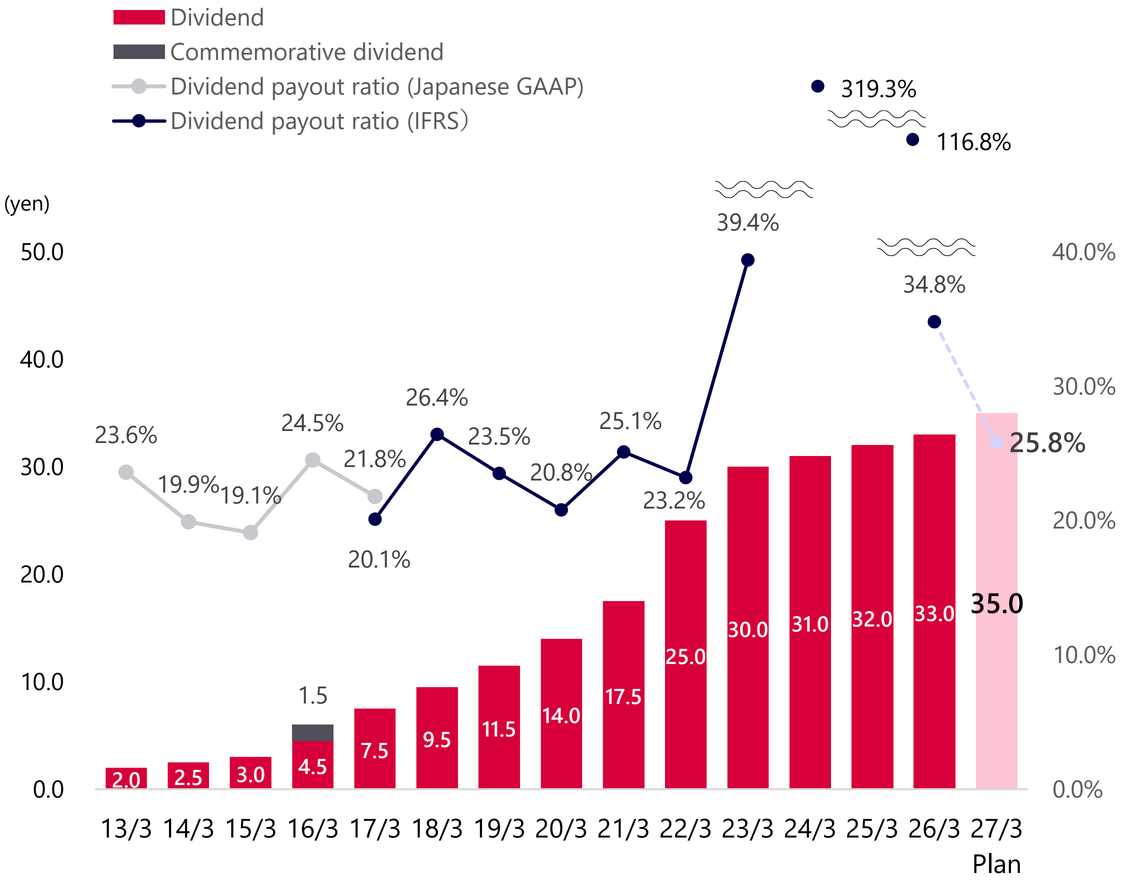
CSV / Social value domain

Decarbonization / CSV / Establishment of new regional bases

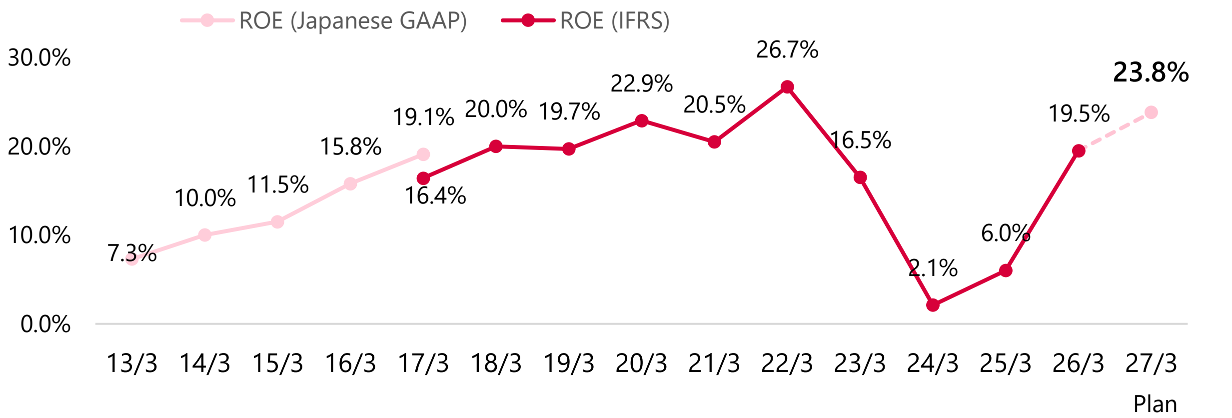
Shareholder Returns / ROE

- The dividend plan for the fiscal year ending March 2027 is 35 yen (+2 yen YoY). This will mark the 15th consecutive fiscal year of dividend increases since our first dividend payment. We will continue to pay a dividend of at least 5% DOE. The target dividend payout ratio is 25%.
- Our ROE target is 25%. During the transition period of our business structure, ROE is temporarily trending below the cost of shareholders' equity. Going forward, we aim to achieve and maintain an ROE of over 20% through the completion of our business structure transformation.

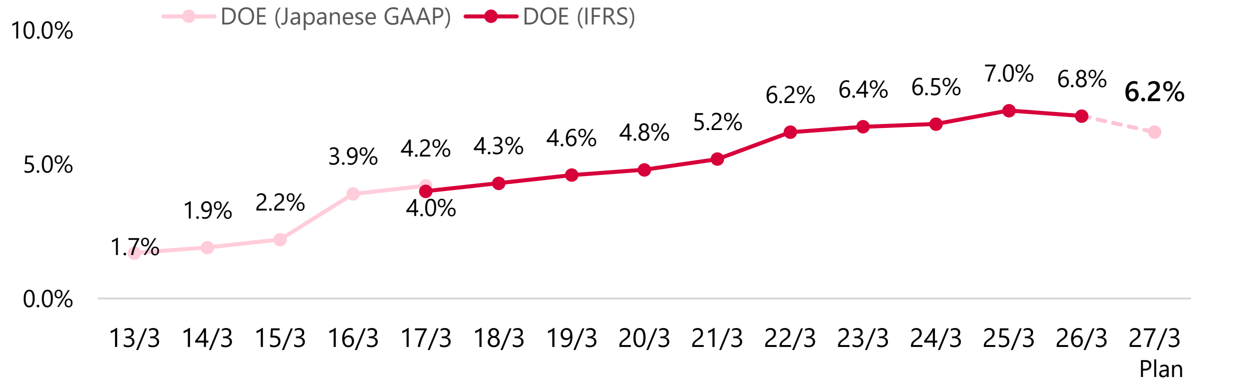
Dividend and Dividend Payout Ratio



ROE



DOE



Appendix

FUTURE VISION (Vision for 10 years from now)

- Based on our External Environment and materiality, we have formulated FUTURE VISION to define where we aim to be in 10 years.
- Together with all stakeholders, we aim to create 1,000 impact cases and achieve Operating profit of 10 billion yen.

Digital for Hope.

Unleashing the creativity of digital creators, turning climate change into green growth, and turning population decline into the wealth of each individual.

1,000 impact cases

Create numerous CSV cases together with clients and find hope in solving issues related to materiality, such as climate change and population decline.

Operating profit 10billion yen

Become one of the leading companies in the industry and have a significant impact on society.

Value Creation Process for Realizing FUTURE VISION

Materiality

- Rapid climate change
- Declining labor population
- Crisis of social fragmentation
- Dramatic evolution of AI and digital technology

INPUT

Human Capital / Organizational Capital

Power of recruitment and development
Pursuit of the best environment for people to grow and a system that attracts people who desire self-growth

A place where people gather and grow
Expanding the circle of learning throughout Japan and creating a community where people gather

Company system
Autonomous company system that generates a wide variety of expertise

Inclusive
Inclusive organizational culture where diverse talents resonate and amplify value

Learning agility
Learning agility to enjoy change and continue updating skills at high speed

KPI
- Annual hires : 1,000
- Network of learners : 100,000
- Engagement score : 4.0
- Model annual income 10 million yen

Positioning and Value Proposition

Imagine it. Make it.

A digital implementation partner that uses the "power of people" to turn the ideal state of business and society into "shape"

Working together from the inside to achieve the client's digital transformation

Power of trust
Long-term partnership based on trust with clients
=
ATAKAMO-SHAIN®*

Power to shape technology
Transforming value chains with AI and the latest technology

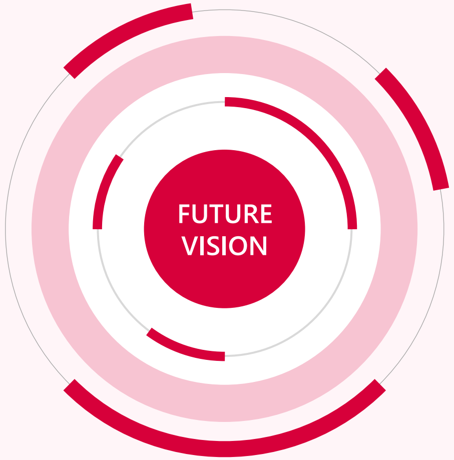
Power of design and CSV
Elevating social issues into business value through deep human understanding and a future-oriented approach

KPI
- Brand business awareness : 40%
- Net increase of 50 companies
- Average unit price 2 million yen

Vision / OUTCOME

Digital for Hope.

Unleashing the creativity of digital creators, turning climate change into green growth, and turning population decline into the wealth of each individual.



KGI
- 1,000 impact cases
- Operating profit: 10 billion yen

Philosophy at the Source

Core Value	A Triple Bottom Line (TBL) Company	All-Hands management	Guiding Principles
Contribution, Challenge, Integrity, Team	Uncompromising pursuit of simultaneously realizing contribution to society, employee happiness, and company development	Exploring the new form of a corporation	Members Standard

ATAKAMO-SHAIN is a registered trademark of our company (Registered Trademark No. 6923667).
ATAKAMO-SHAIN is our "as-if-your-own-employee" embedded talent model.

The power to shape technology - Transforming the value chain with AI and the latest technology

- We predict that the evolution of AI will accelerate the digital transformation of major companies. We are expanding our support from DX support in the traditional sales, marketing, and service areas to digital implementation support across the entire client value chain.
- We will actively launch specialty companies to establish our position as a digital implementation partner in the value chain where AI transformation is required in each industry.

Example of client value chain

Inbound logistics > Manufacturing > Outbound logistics > Sales and marketing > Service

Examples of support for digital transformation of companies

- Product development business support for a major automobile manufacturer
- Product development business support for a major food manufacturer
- Shipping business reform for a major home appliance manufacturer
- Cyber security operations for a major financial institution
- Store DX for a major apparel company

List of companies as of April 1, 2026

Members Data Adventure, Members UXONE, Members DIRECT GROWTH, Members BUSINESS, Members Cross Application

Rapid Scale, Members 脱炭素DX, Members Medical Marketing, Pop!nSight, Members DevOps Lead

Members ROOTS, good communications, Members SaaS PLUS, FOURAD MEMBERS, Growth Analytics Force, Members nu.Design

TECH LEAP, Members サーキュラーDX, ajike, AI FOR ALL, AI-PROX Members

(Established in April 2026)

The power of Design x CSV - Elevating social issues into business value through deep human understanding and a future-oriented approach

- **Achieve both social issue resolution and business results through the power of advanced human-centered design thinking and UX design. We provide end-to-end support from management strategy formulation to execution support, service/product development, and promotion.**
- **Realize social impact and enhancement of corporate value through co-creation with stakeholders.**

Three Capabilities

3 powers that simultaneously drive corporate purpose implementation and social issue resolution

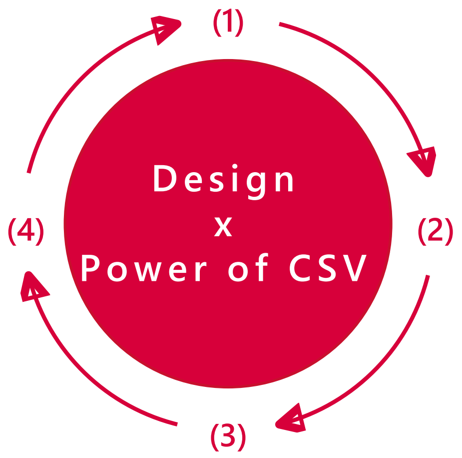
The power to pose questions starting from the future
Combining future insights of consumers with the corporate "WHY" (reason for existence) to depict the "ideal state" and "desired state" through backcasting

The power to turn social issues into empathy
Forming a context for social issue resolution starting from purpose to generate empathy and brand loyalty from user segments that were previously unreachable

The power to carry through strategy to implementation
Going beyond strategy formulation to provide end-to-end in-house support for implementation in services, products, and communications, as well as growth

Virtuous Cycle of Value Creation

From social issues to the simultaneous creation of corporate and social value



(1) Deep insight into social issues

(2) Business design starting from purpose

(3) Implementation that generates empathy

(4) Creation of corporate value x social value

Support Examples

Major Manufacturer	Major Manufacturer	Major Chemical Manufacturer	Major Financial Institution
Support centered on service, business, and reverse-logistics (end-of-life) model design for the commercialization of the Circular Economy for flagship products	**Co-creation of new public transportation to eliminate mobility restrictions through mutual assistance among residents**	**Marketing support for biomass conversion of plastics and recycling**	**Created pages promoting environmental initiatives based on sustainable web design**
Provided consistent support from CE business research to implementation. Visualized sustainable business development by quantitatively demonstrating profitability and scalability in addition to environmental results.	Provided side-by-side support from planning to development as "One Team" with on-site employees. Achieved a 92% matching rate with residents through design from a senior citizen's perspective and agile development.	Created brand awareness and actual sales profits through marketing support that balances fun and results toward the realization of a regenerative society.	Realized digital sustainability by suppressing CO2 emissions from pages. Contributed to expanding awareness of multifaceted sustainability in customers' services and activities, with the environment as the core.

The Power of Trust - Long-term partnership based on trust with clients = ATAKAMO-SHAIN®

- We cultivate and produce many of our own unique ATAKAMO-SHAIN who support the implementation of the client's entire value chain. We build long-term partnership support relationships based on trust with clients and implement the ideal state of business and society.

Shared belief in the transformation vision

Rather than being a mere external supporter, we stand from the same perspective as the client and act by considering how the work in front of us and the results we produce contribute to the development and improvement of society as a whole through the client's business and organizational transformation.

Fellowship orientation and "last man" spirit (taking ultimate responsibility)

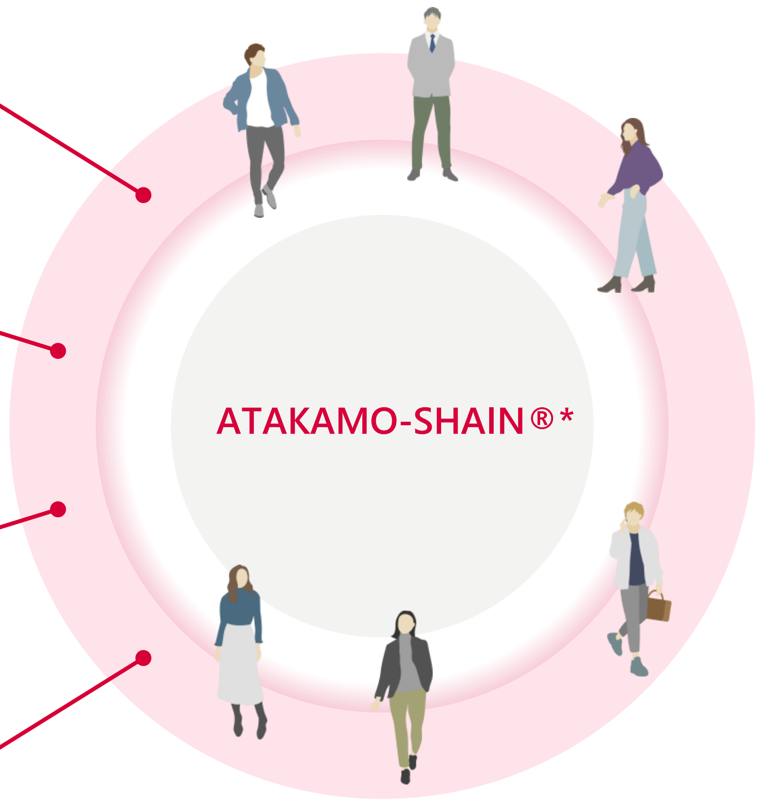
Working in unison with the client, we sincerely wish for the success of the project, devote unstinting energy, share joys and sorrows, and as professionals, each individual takes responsibility and proactively leads the team.

Creator-oriented

Using design thinking, we are constantly exposed to new things and create innovative ideas. Through repeated ingenuity and trial and error, we continue to provide value to clients and society while updating ourselves.

Overwhelmingly hands-on approach

We face ideas unique to the field and user voices and reflect them in measures. We do not leave the client's strategy as something on paper but make it a reality, creating great results by accumulating improvements.



Support Examples

Major Financial Institution

For the purpose of improving customer experience value Support for site renewal partnership

Identified all stakeholders involved in the project and worked alongside each owner. Smoothly led the project by aligning the pace of the entire project through close coordination between the supervisors of both companies.

Major telecommunications company

Promoted the refinement of customer experience in the CX, UX, and UI domains, and also contributed to the establishment of Agile and in-house operation systems

Provided comprehensive support from the design domain to business support through an embedded (on-site) model, implementing customer experience design, development coordination, and creation of design guidelines.

Major railway subsidiary

Partnership support for internal issue-solving DX projects and new business development projects

As the manager's right-hand person in a resident-style approach, organized team-building issues and handled management tasks toward the ideal state.

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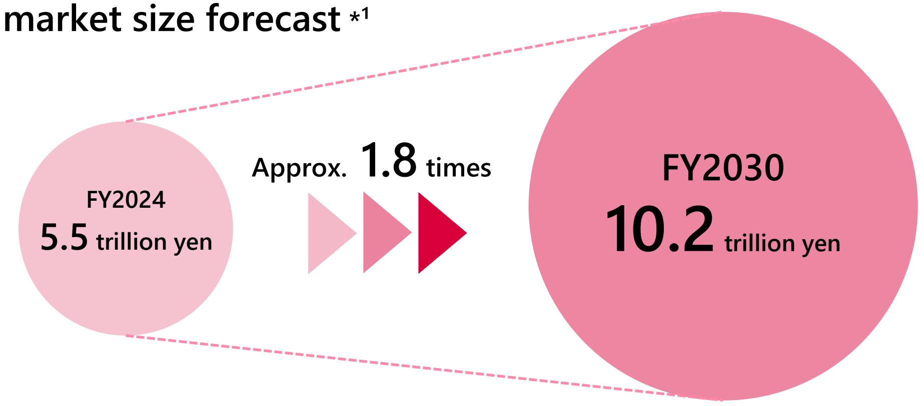
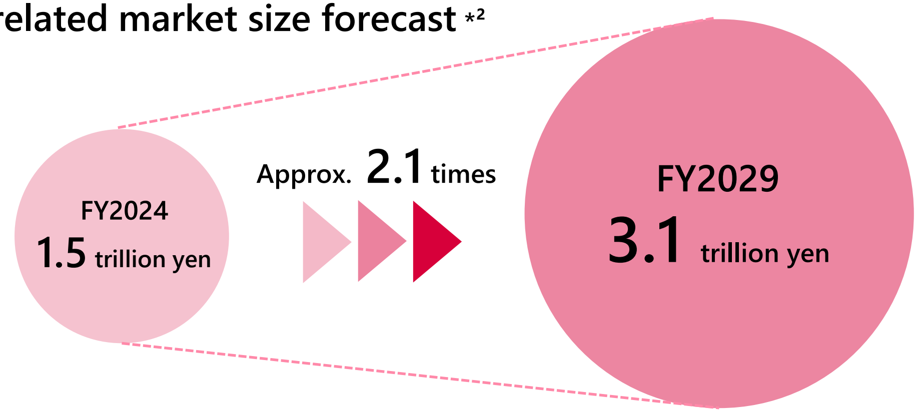
External Environment: Expanding DX and AI Markets, Lack of Human Resources to Promote DX

- The domestic DX (Digital Transformation) market is expected to reach 10.2757 trillion yen*1 in FY2030, and the AI-related market size is expected to reach 3.1779 trillion yen*2 in FY2029.
- Many companies feel that there is a shortage of human resources to promote DX, and 85.1% of companies said*3 that the amount of human resources to promote DX is either somewhat or significantly insufficient. The highest shortage percentage among key DX talent is for "Business Architects"*4.

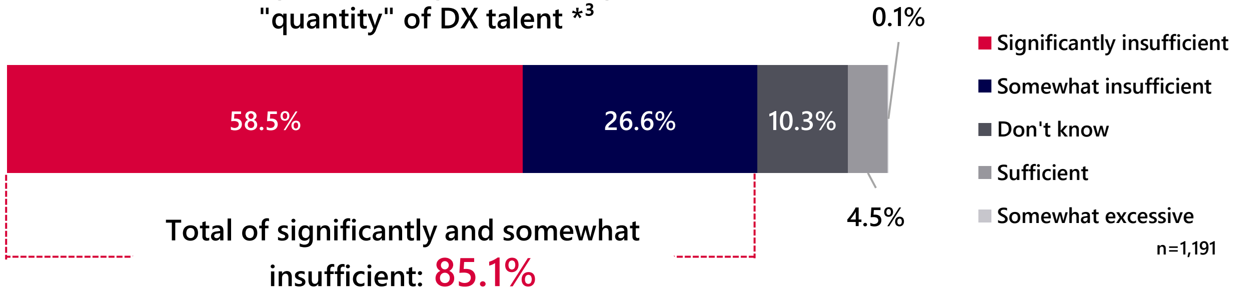
DX market size forecast *1



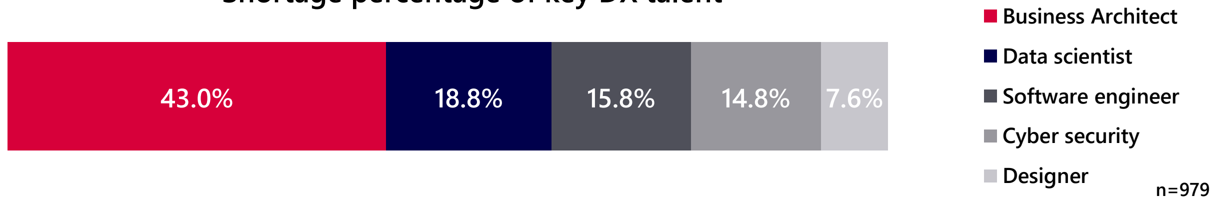
AI-related market size forecast *2



Shortage percentage in securing the "quantity" of DX talent *3



Shortage percentage of key DX talent *4



There is a prominent shortage of "Business Architects," who are the personnel responsible for everything from the initial stages of DX initiatives to implementation and verification.

DX talent covered by Members
Business Architect, Data scientist, Software engineer, Designer

*1 [Market size of the domestic DX market] Source: "2026 Digital Transformation Market Future Outlook ≪Market Edition≫" (Fuji Chimera Research Institute) *2 [Domestic AI-related market] Source: "2026 Generative AI / AI Agent Market Total Survey Market Edition" Summary (Released March 19, 2026, No. 26027) (Fuji Chimera Research Institute)
*3 [Securing the 'quantity' of human resources to promote DX] Source: "DX Trends 2025" (Information-technology Promotion Agency, Japan) P.50 *4 [Human resources in shortest supply] Source: "DX Trends 2025" (Information-technology Promotion Agency, Japan) P.52

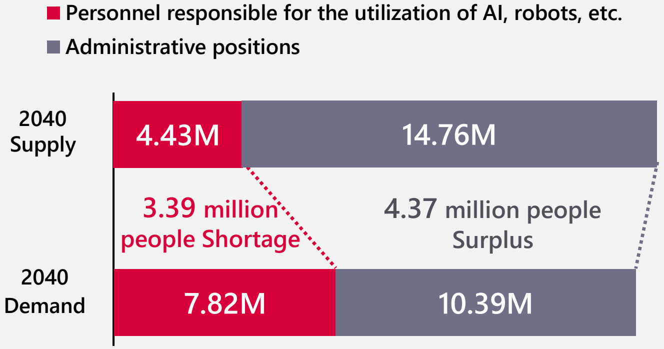
Rationale for Expanding Human Capital Investment in the AI Era

- The main battleground for AI will shift from infrastructure competition to implementation in the field and society. AI will replace routine tasks centered on administrative work and desktop-based professional tasks. On the other hand, as the hurdles for introducing AI and technology lower, there is a stronger demand than ever for AI implementation in fields facing labor shortages, and it is projected that by 2040, there will be a shortage of 3.39 million digital personnel for AI utilization and other tasks. Since cultivating specialized personnel to lead the transformation of field operations and the implementation of AI and digital technology will provide an overwhelming advantage, we will actively expand human capital investment.

External Environment Expected in 2040

Supply-Demand Mismatch*1

This is not just a simple labor shortage, but a serious mismatch in labor skills. A fundamental labor shift from administrative positions to personnel responsible for the utilization of AI, robots, etc., is becoming a social urgency.



New Industrial Structure Case*2

With the evolution of AI and robots, the information and communications industry and professional services industry, which create high value-added, will lead the next-generation industrial structure.

① Manufacturing X
Differentiation through GX and frontier technologies, and high value-added through the creation of new demand via servitization through DX, leading to employment expansion and wage increases

② Information and Communications Industry / Professional Services Industry
Cultivating new demand to create new value-added, and wage increases exceeding other industries

③ Advanced Essential Services Industry
Mastering power-saving equipment and services to increase wages

Rationale for Expanding Human Capital Investment

1 Human Capital Investment to Resolve the Supply-Demand Gap

In 2040, a serious mismatch is predicted in Japan, with a shortage of 3.39 million "personnel responsible for the utilization of AI, robots, etc." We will establish a competitive advantage as the primary destination for AI implementation and result creation for client companies by training "professional and technical workers" in-house who can complementarily utilize this scarce AI to increase productivity and by continuing to expand.

2 Growth as a High Value-Added "Professional Services Industry"

The information and communications industry and professional services industry are considered the cornerstone of industries capable of wage increases exceeding other industries by "creating new value-added through the cultivation of new demand."
As a creator group capable of implementing AI technology, we will create value-added that exceeds other industries and realize medium- to long-term improvement in corporate value.

*1 Source: Regarding the 2040 Employment Structure Projections (Revised Edition): https://www.meti.go.jp/shingikai/sankoshin/shin_kijiku/pdf/030_s02_00.pdf. Created by processing P1.
"Professional positions" refers to professional and technical workers.Of these, "personnel responsible for the utilization of AI, robots, etc." aggregates occupations such as mechanical engineers and other information processing and communications engineers.
*2 Source: Regarding the 2040 Employment Structure Projections (Revised Edition): https://www.meti.go.jp/shingikai/sankoshin/shin_kijiku/pdf/030_s02_00.pdf. Created by processing P8.

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.**

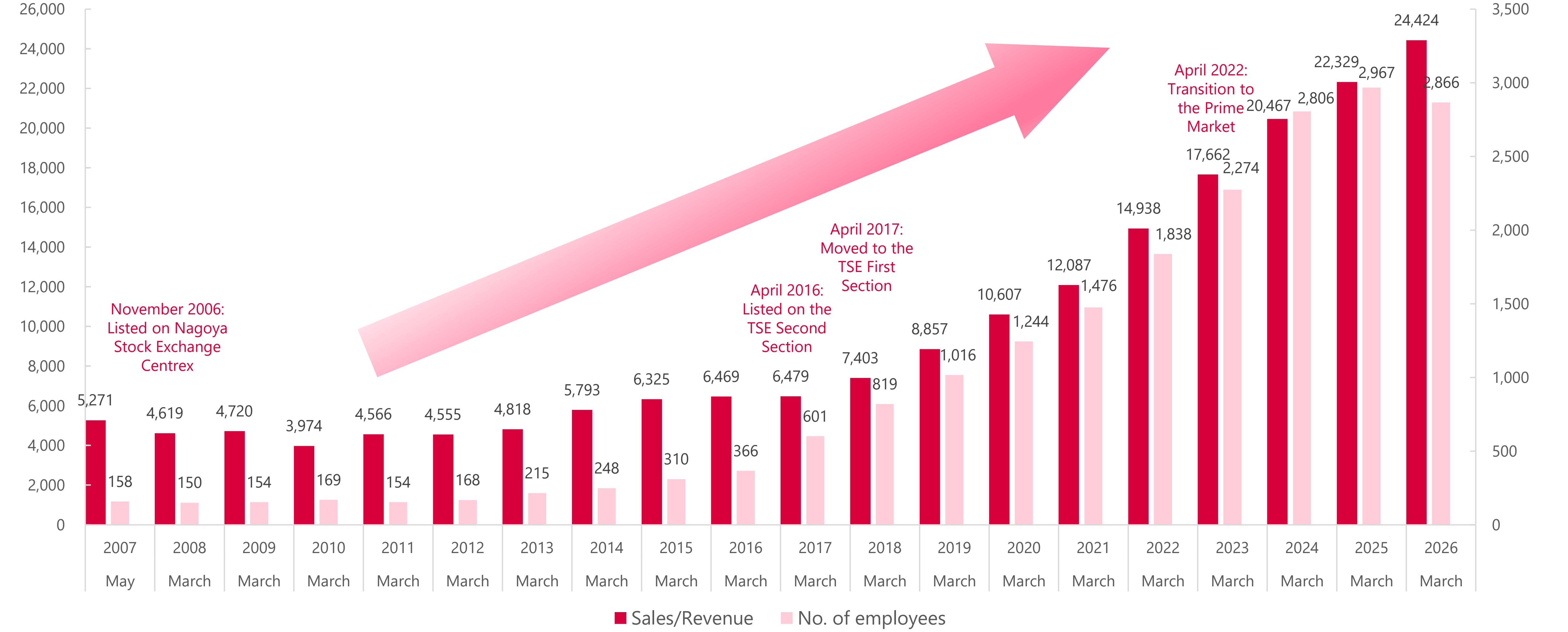
Joined Japan Climate Leaders' Partnership (JCLP)

Continuation of 100% renewable energy from FY2020 onward

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

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/

Members

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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