

Recruit Holdings

FY2024 Q1 Consolidated Results

2025年3月期 第1四半期決算説明

August 8, 2024

FY2024 stands for the period ending on March 31, 2025.

All comparisons during this conference call are year over year unless otherwise stated.

2024年度は2025年3月期を意味します。

本日言及する数値の比較は、特段の断りがない限り、すべて前年同期との比較です。



FY2024 Q1 Result Highlights and Updates

- FY2024 consolidated full-year guidance ranges unchanged
2025年3月期通期連結業績予想に変更無し
- FY2024 Q1 HR Technology US revenue (in USD): YoY -5.0%, QoQ +7.7%
HRテクノロジー事業2025年3月期第1四半期
米ドルベース米国売上収益
- FY2024 Q1 HR Technology segment revenue (in USD): YoY -2.5%, QoQ +7.2%
HRテクノロジー事業2025年3月期第1四半期
米ドルベースセグメント売上収益
- 200 billion yen share repurchase program completed on June 25
2,000億円の自己株式取得プログラムを6月25日に完了
- 600 billion yen share repurchases over 12 months announced on July 9th
6,000億円を上限とする12カ月間の自己株式取得を2024年7月9日に発表

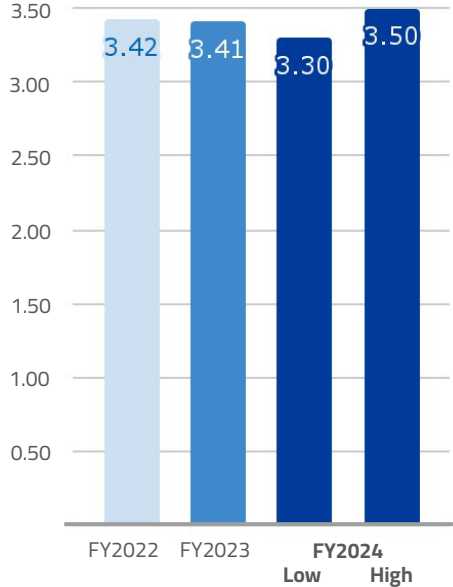
FY2024 Consolidated Full-Year Guidance Ranges Unchanged

	FY2023	FY2024		
	Actual	Low	High	YoY
(in billions of yen, unless otherwise stated)				
Exchange rate per US Dollar (Yen) ドル円 (円)	144.59	145.00		-
Revenue 売上収益	3,416.4	3,300.0	-	3,500.0 -3.4% - +2.4%
Adjusted EBITDA 調整後EBITDA	598.3	570.0	-	675.0 -4.7% - +12.8%
Adj. EBITDA margin % 調整後EBITDAマージン%	17.5%	17.3%	-	19.3% -
Operating income 営業利益	402.5	390.0	-	500.0 -3.1% - +24.2%
Profit attributable to owners of the parent 親会社の所有者に帰属する当期利益	353.6	315.0	-	400.0 -10.9% - +13.1%
Basic EPS (yen) 基本的EPS (円)	225.99	206.00	-	260.00 -8.8% - +15.0%
Dividends per share (yen) 1株当たり配当金額(円)	23.00	24.00		-

FY2024 Consolidated Full-Year Guidance Ranges Unchanged

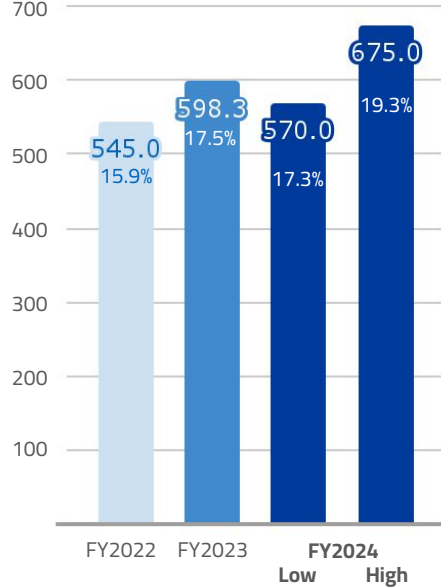
Revenue

(in trillions of yen)



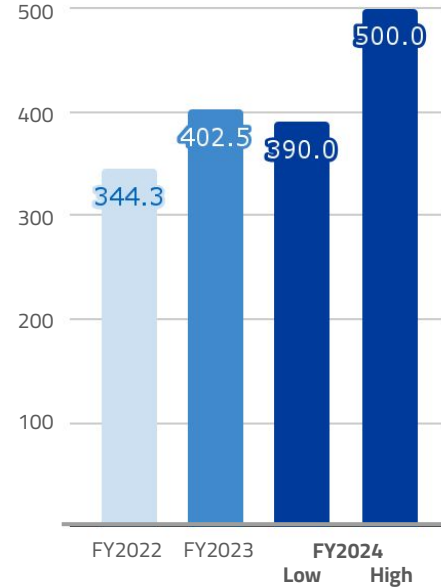
Adjusted EBITDA and Adjusted EBITDA Margin

(in billions of yen)



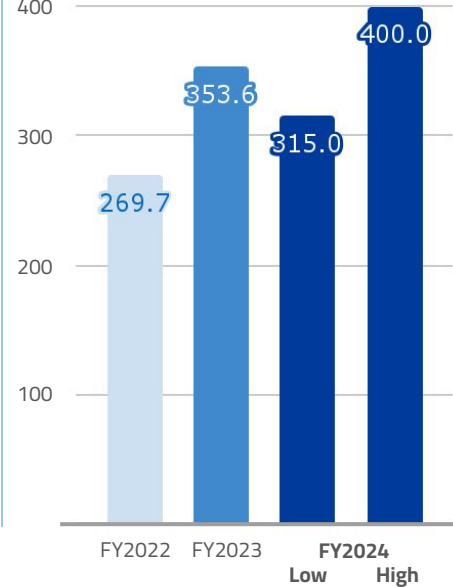
Operating Income

(in billions of yen)



Profit Attributable to Owners of the Parent

(in billions of yen)



FY2024 Q1 Consolidated Quarterly Financial Results



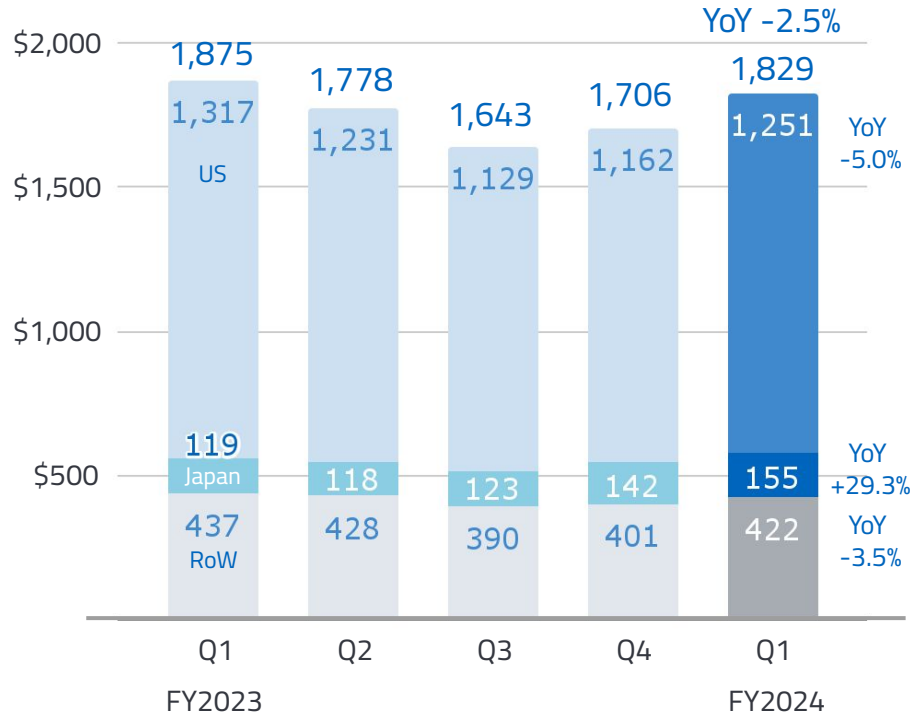
	FY2023 Q1	FY2024 Q1	
	Actual	Actual	YoY
(in billions of yen, unless otherwise stated)			
Exchange rate per US dollar (yen) ドル円 (円)	137.49	155.85	-
Revenue 売上収益	850.8	901.5	+6.0%
Adjusted EBITDA 調整後EBITDA	165.9	179.0	+7.9%
Operating income 営業利益	121.6	127.8	+5.1%
Profit before tax 税引前利益	130.2	141.4	+8.6%
Profit for the period 四半期利益	98.3	106.3	+8.2%
Profit attributable to owners of the parent 親会社の所有者に帰属する四半期利益	98.0	106.4	+8.5%
Basic EPS (yen) 基本的EPS (円)	62.04	69.12	+11.4%

FY2024 Q1 Actual Result by Segment

HR Technology Segment

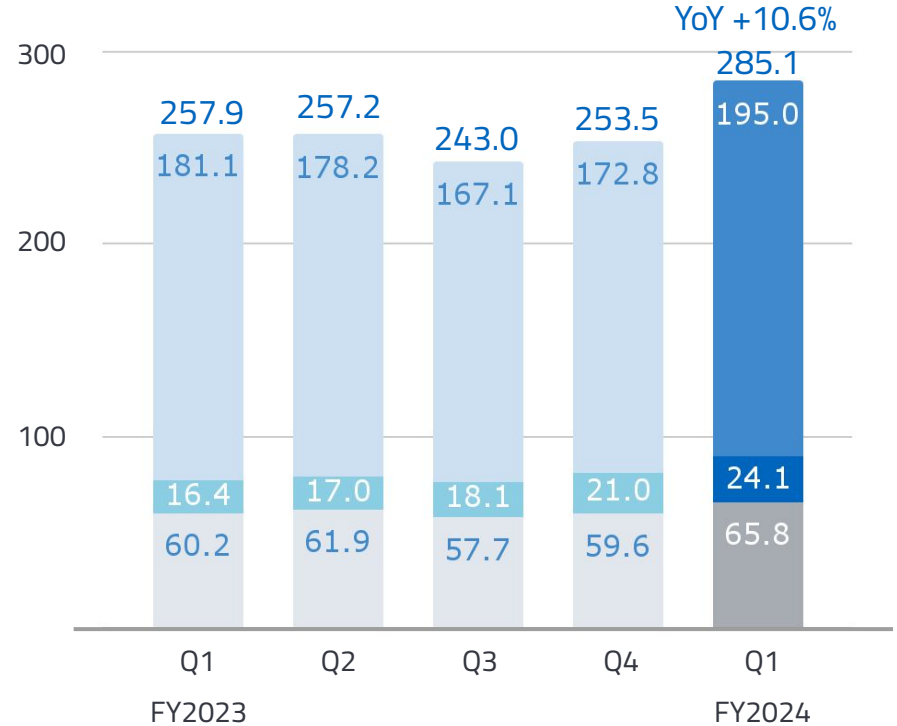
Revenue in US Dollar

(in millions of dollars)



Revenue in Japanese Yen

(in billions of yen)

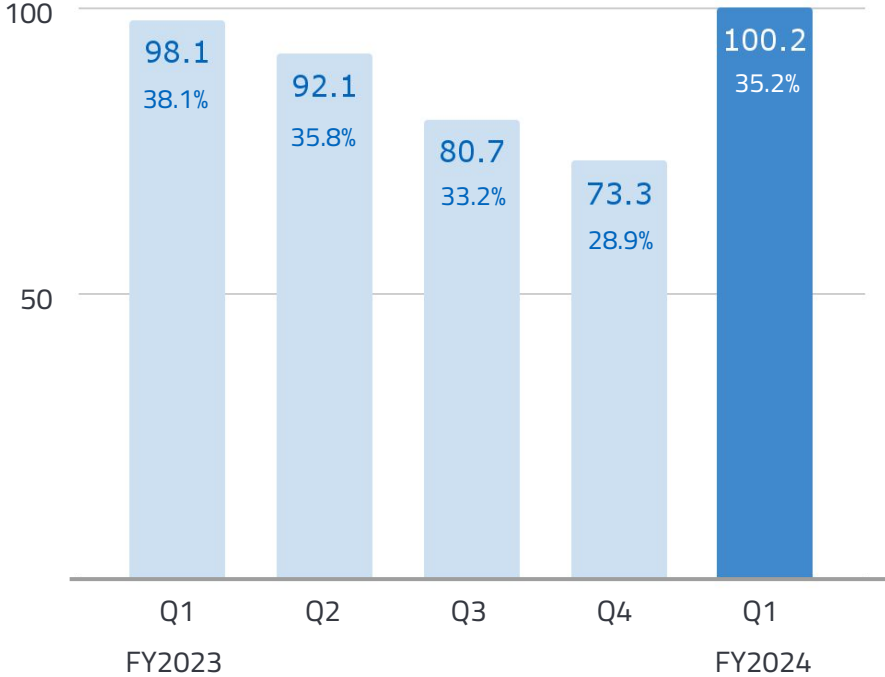


FY2024 Q1 Actual Result by Segment

HR Technology Segment

Adjusted EBITDA in Japanese Yen (in billions of yen)

Adjusted EBITDA margin

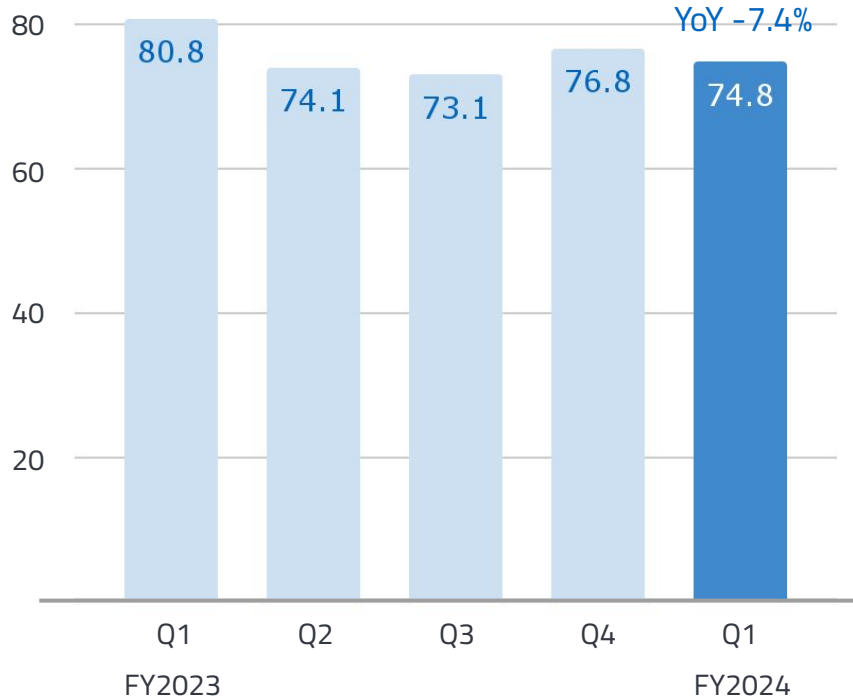


FY2024 Q1 Actual Result by Segment

Matching & Solutions Segment - HR Solutions

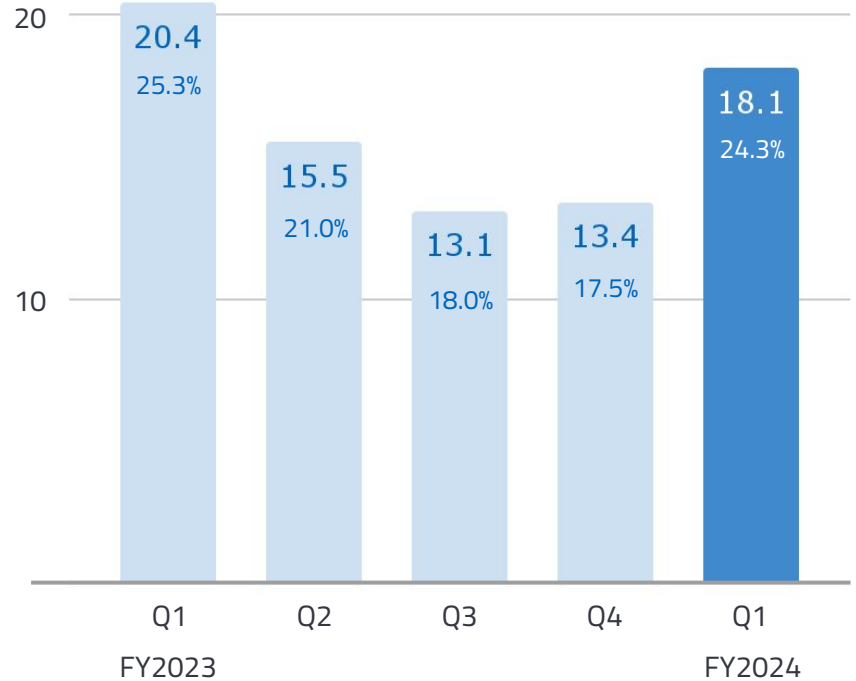
Revenue

(in billions of yen)



Adjusted EBITDA and Adjusted EBITDA Margin¹

(in billions of yen)



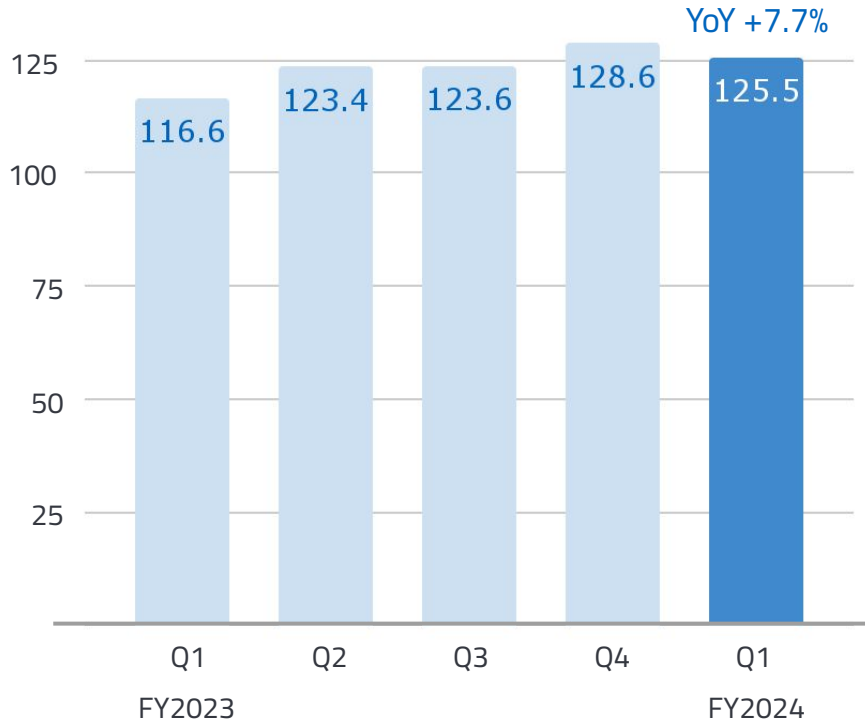
¹ Adjusted EBITDA and adjusted EBITDA margin before allocation of corporate overhead costs

FY2024 Q1 Actual Result by Segment

Matching & Solutions Segment - Marketing Solutions

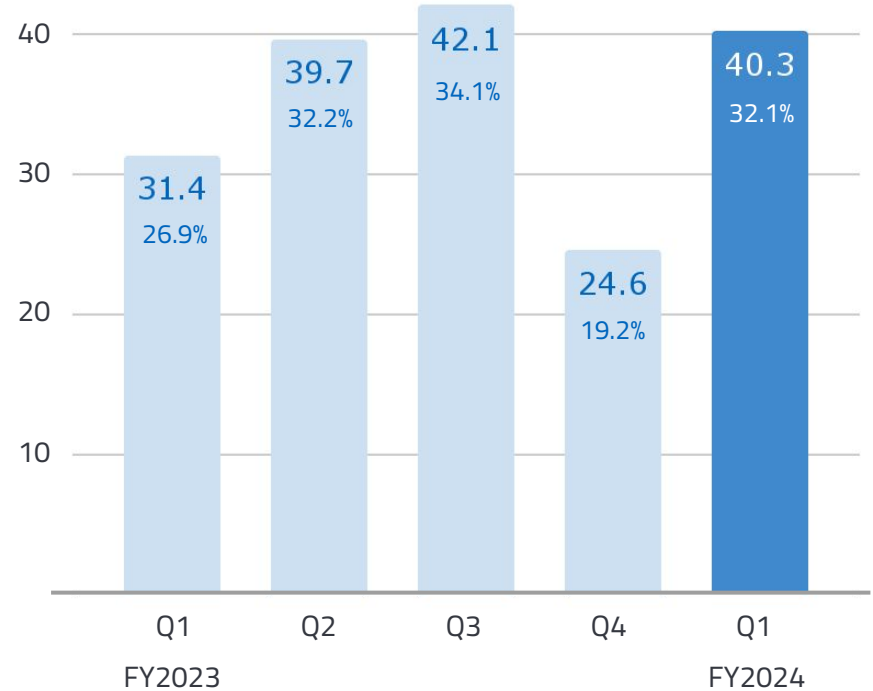
Revenue

(in billions of yen)



Adjusted EBITDA and Adjusted EBITDA Margin¹

(in billions of yen)



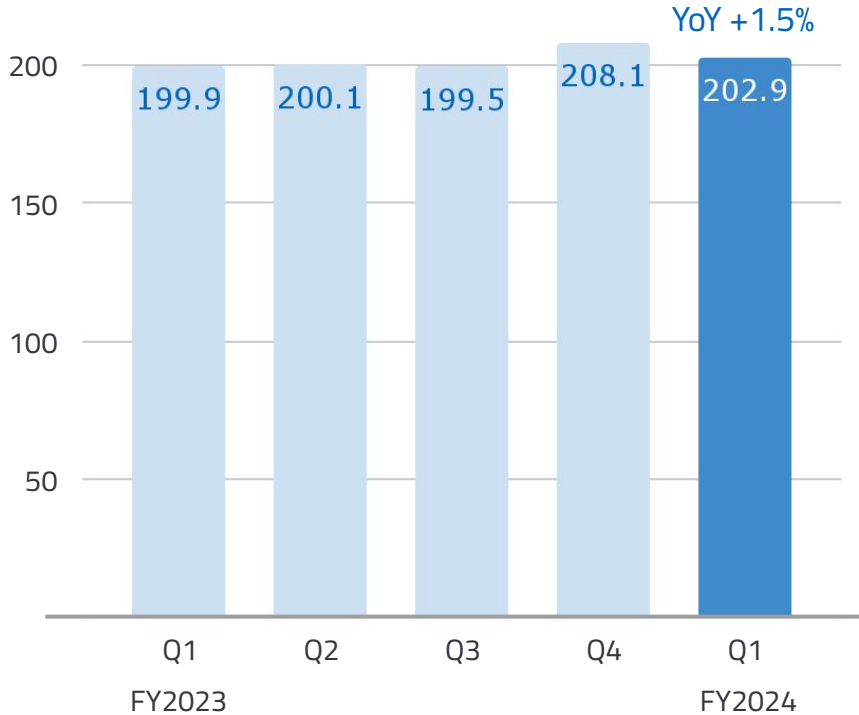
¹ Adjusted EBITDA and adjusted EBITDA margin before allocation of corporate overhead costs

FY2024 Q1 Actual Result by Segment

Matching & Solutions Segment

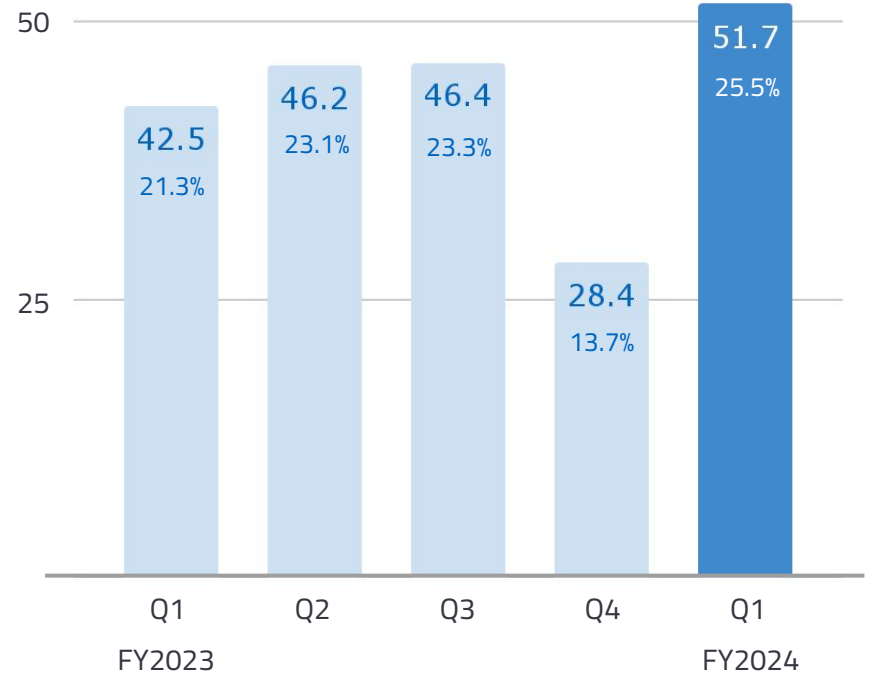
Revenue

(in billions of yen)



Adjusted EBITDA and Adjusted EBITDA Margin

(in billions of yen)

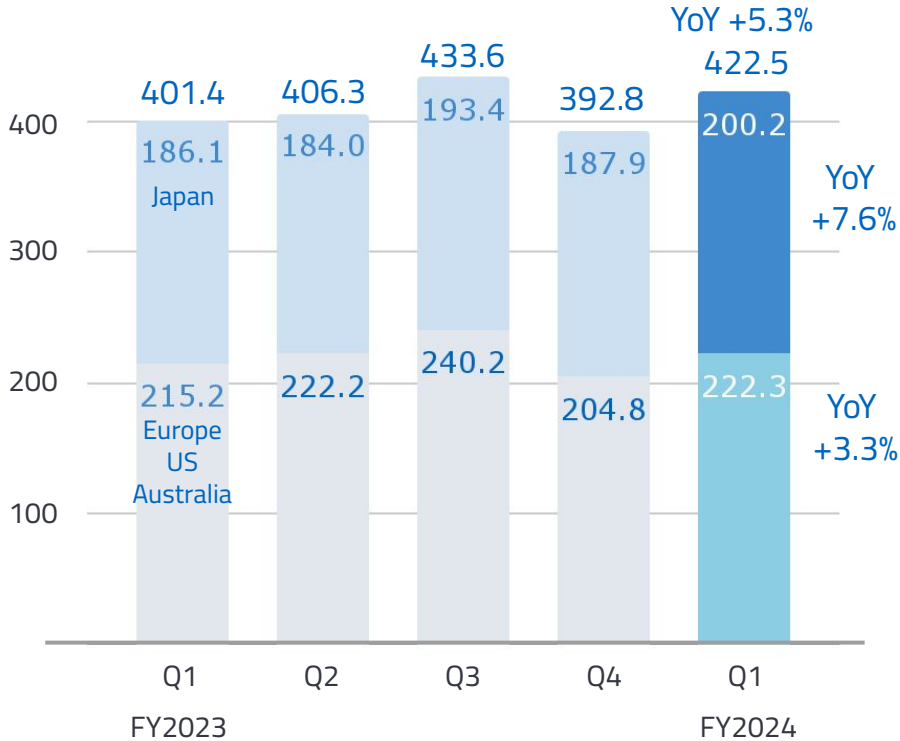


FY2024 Q1 Actual Result by Segment

Staffing Segment

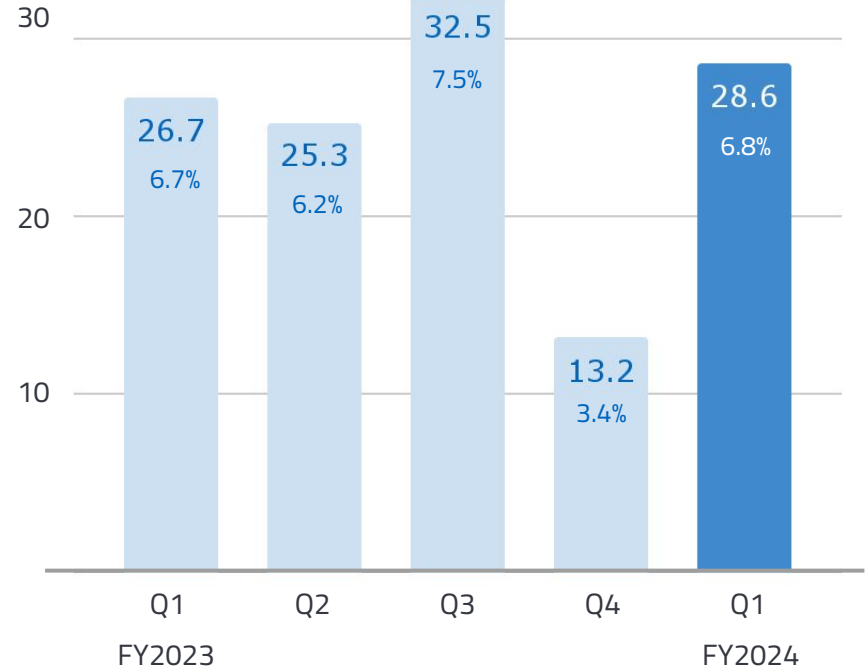
Revenue

(in billions of yen)



Adjusted EBITDA and Adjusted EBITDA Margin

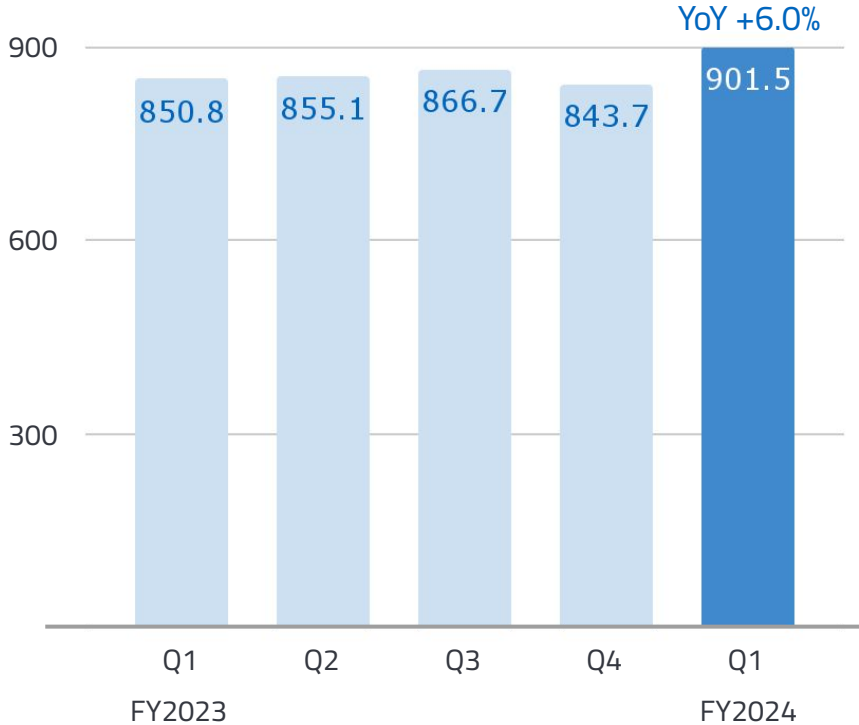
(in billions of yen)



FY2024 Q1 Consolidated Financial Results

Revenue

(in billions of yen)



Adjusted EBITDA and Adjusted EBITDA Margin

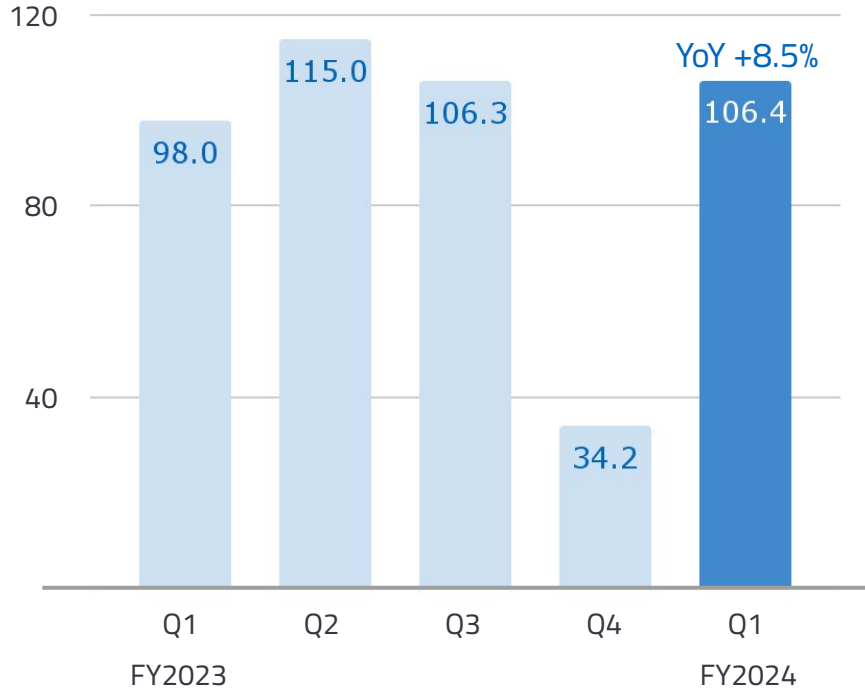
(in billions of yen)



FY2024 Q1 Consolidated Financial Results

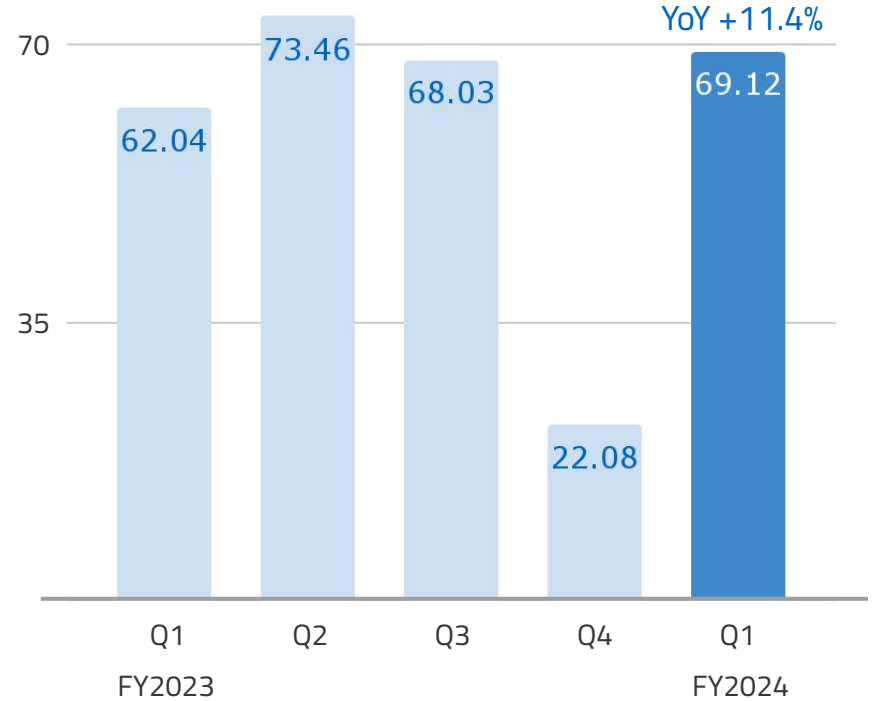
Profit attributable to owners of the parent

(in billions of yen)



Basic EPS

(yen)



Share Repurchases Announced on July 9

- 600 billion yen in maximum
取得価額の総額: 上限6,000億円
- For 12 months until July 9, 2025
取得期間は2025年7月9日までの12カ月間
- ToSTNeT-3 to repurchase 8.65 million shares for 79.1 billion yen on July 10
7月10日に自己株式立会外買付取引 (ToSTNeT-3) による865万株、791億円の買付けを実施
- Share repurchase program ongoing since July 11
7月11日より取引一任方式による市場買付を実行中

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Appendix: FY2024 Q1 Result by Segment

(in billions of yen)		FY2023 Q1	FY2024 Q1	YoY
Revenue 売上収益	HR Technology	257.9	285.1	+10.6%
	Matching & Solutions	199.9	202.9	+1.5%
	Staffing	401.4	422.5	+5.3%
	Consolidated¹	850.8	901.5	+6.0%
Adjusted EBITDA 調整後EBITDA	HR Technology	98.1	100.2	+2.2%
	Matching & Solutions	42.5	51.7	+21.7%
	Staffing	26.7	28.6	+7.1%
	Consolidated¹	165.9	179.0	+7.9%
Adjusted EBITDA Margin 調整後EBITDAマージン	HR Technology	38.1%	35.2%	-
	Matching & Solutions	21.3%	25.5%	-
	Staffing	6.7%	6.8%	-
	Consolidated	19.5%	19.9%	-

¹ The sum of the three segments does not correspond with consolidated revenue and adjusted EBITDA due to adjustments, such as intra-group transactions.

¹ 「調整額」認識後の数値を記載しているため、各セグメントの金額合計と一致していません。

Appendix: FY2024 Q1 Consolidated Adjusted EBITDA and Operating Income

(in billions of yen)	FY2023 Q1	FY2024 Q1	
	Actual	Actual	YoY
Operating income / 営業利益	121.6	127.8	+5.1%
Other Operating Income and Expenses, Net / その他営業収益・費用	3.1	15.5	-
Non-GAAP Operating Income / Non-GAAP営業利益	124.8	143.3	+14.9%
Depreciation and Amortization / 減価償却費及び償却費	28.0	27.5	-
Depreciation of Right-of-Use Assets / 使用権資産の減価償却費	-10.0	-9.5	-
Stock-based Compensation / 株式報酬費用	23.0	17.7	-
Adjusted EBITDA / 調整後 EBITDA	165.9	179.0	+7.9%

Appendix: Number of shares

(in millions of shares)

	As of March 31, 2024	As of June 30, 2024
Number of issued shares/ 期末発行済株式数	1,649.8	1,649.8
Number of treasury stock / 期末自己株式数		
Treasury stock directly held by Recruit Holdings / 当社が直接保有する自己株式数	50.4	43.1
Shares held by the Board Incentive Plan trust and the ESOP trust / 役員報酬BIP信託並びに 株式付与ESOP信託が保有する当社株式数	54.7	71.8
Total Number of treasury stock / 期末自己株式数合計	105.2	114.9
Number of issued shares excluding treasury stock / 期末発行済株式数（自己株式を除く）	1,544.6	1534.9

01

Simplify Hiring

Make it easier and faster for
people to get jobs

人材マッチング市場における
採用プロセスの効率化

02

Help Businesses Work Smarter

Improve performance and
productivity for business clients
in Japan

日本国内企業クライアントの
生産性及び業績向上

03

Prosper Together

Make positive impact on
society and the planet
through sustainable growth
shared by all stakeholders

ステークホルダーとの共栄を
通じた持続的な成長

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