Recruit Holdings Co., Ltd.
The 60th Annual Meeting of Shareholders
60th Fiscal Year
Consolidated Operating Results
### Consolidated Operating Results

<table>
<thead>
<tr>
<th></th>
<th>59th Fiscal Year</th>
<th>60th Fiscal Year</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Results</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>2,310.7</td>
<td>2,399.4</td>
<td>+3.8%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>293.2</td>
<td>325.1</td>
<td>+10.9%</td>
</tr>
<tr>
<td>Adjusted EBITDA margin</td>
<td>12.7%</td>
<td>13.6%</td>
<td>+0.9pt</td>
</tr>
<tr>
<td>Operating income</td>
<td>223.0</td>
<td>206.0</td>
<td>-7.7%</td>
</tr>
<tr>
<td>Profit attributable to owners of the parent</td>
<td>174.2</td>
<td>179.8</td>
<td>+3.2%</td>
</tr>
<tr>
<td>Adjusted EPS (JPY)</td>
<td>107.10</td>
<td>121.03</td>
<td>+13.0%</td>
</tr>
</tbody>
</table>
Reference

**Adjusted EBITDA**

Operating income + depreciation and amortization (excluding depreciation of right-of-use assets) ± other operating income/expense

**Adjusted profit**

Profit attributable to owners of the parent ± adjustment items (excluding non-controlling interests) ± tax reconciliation related to certain adjustment items

**Adjusted EPS**

Adjusted profit/(number of shares issued at the end of the period – number of treasury stock at the end of the period)
Business Segments

HR Technology

Media & Solutions

Staffing
Revenue by Segment

(JPY Bn)

- 59th FY
  - Consolidated: 2,310.7
    - HR Technology: 326.9 (+30.0%)
    - Media & Solutions: 721.4 (+4.8%)
    - Staffing: 1,290.2 (-3.3%)
  - Total: 2,399.4 (-3.8%)

- 60th FY
  - Consolidated: 2,399.4
    - HR Technology: 424.9
    - Media & Solutions: 755.9
    - Staffing: 1,248.1
  - Total: 2,310.7
Adjusted EBITDA by Segment

(JPY Bn)

<table>
<thead>
<tr>
<th>Segment</th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated</td>
<td>293.2</td>
<td>325.1</td>
</tr>
<tr>
<td>HR Technology</td>
<td>47.4</td>
<td>71.2</td>
</tr>
<tr>
<td>Media &amp; Solutions</td>
<td>172.4</td>
<td>182.9</td>
</tr>
<tr>
<td>Staffing</td>
<td>82.9</td>
<td>81.2</td>
</tr>
<tr>
<td>Corporate expenses/eliminations</td>
<td>-9.5</td>
<td>-10.3</td>
</tr>
</tbody>
</table>

+10.9%  +50.2%  +6.1%  -2.0%
Results of Operations by Segment
HR Technology Revenue and Adjusted EBITDA

Revenue
(JPY Bn)

59th FY: 326.9
60th FY: 424.9

Adjusted EBITDA
(JPY Bn)

59th FY: 47.4
60th FY: 71.2

Revenue growth: +30.0%
Adjusted EBITDA growth: +50.2%
Media & Solutions

Marketing Solutions

HR Solutions
Media & Solutions Revenue and Adjusted EBITDA

Revenue

(JPY Bn)

<table>
<thead>
<tr>
<th></th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>721.4</td>
<td>400.4</td>
<td>755.9</td>
</tr>
<tr>
<td>316.8</td>
<td>314.1</td>
<td></td>
</tr>
<tr>
<td>4.1</td>
<td>3.1</td>
<td></td>
</tr>
</tbody>
</table>

Adjusted EBITDA

(JPY Bn)

<table>
<thead>
<tr>
<th></th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>172.4</td>
<td>109.8</td>
<td>182.9</td>
</tr>
<tr>
<td>79.2</td>
<td>83.4</td>
<td></td>
</tr>
<tr>
<td>-16.6</td>
<td>-16.5</td>
<td></td>
</tr>
</tbody>
</table>

Marketing Solutions +5.6%

HR Solutions -0.9%

Corporate expenses/ eliminations +5.3%

Marketing Solutions +4.8%

HR Solutions -0.1%

Corporate expenses/ eliminations -16.6%
Revenue in Marketing Solutions

(JPY Bn)

59th FY

400.4

104.1

54.9

61.6

38.8

72.0

68.7

60th FY

438.5

113.3

52.0

73.4

39.2

81.6

78.9

Housing and Real Estate
+8.9%

Bridal
- 5.3%

Travel
+19.1%

Dining
+0.9%

Beauty
+13.3%

Others
+14.7%
Revenue in HR Solutions

<table>
<thead>
<tr>
<th></th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recruiting in Japan</td>
<td>283.9</td>
<td>277.8</td>
</tr>
<tr>
<td>Others</td>
<td>32.8</td>
<td>36.2</td>
</tr>
<tr>
<td>(JPY Bn)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Recruiting in Japan: -2.2%
- Others: +10.4%
- Total: -0.9%
Staffing

Japan

Overseas

RECRUIT

Staffmark Group

CHANDLER MACLEOD GROUP

usg people

ADVENTAGE GROUP UK

The CSI Companies
Staffing Revenue and Adjusted EBITDA

Revenue (JPY Bn)

<table>
<thead>
<tr>
<th></th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>542.5</td>
<td>567.8</td>
</tr>
<tr>
<td>Overseas</td>
<td>747.7</td>
<td>680.3</td>
</tr>
<tr>
<td>Total</td>
<td>1,290.2</td>
<td>1,248.1</td>
</tr>
</tbody>
</table>

Revenue Change

- Japan: +4.7%
- Overseas: -9.0%
- Total: -3.3%

Adjusted EBITDA (JPY Bn)

<table>
<thead>
<tr>
<th></th>
<th>59th FY</th>
<th>60th FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>43.0</td>
<td>47.1</td>
</tr>
<tr>
<td>Overseas</td>
<td>39.8</td>
<td>34.1</td>
</tr>
<tr>
<td>Total</td>
<td>82.9</td>
<td>81.2</td>
</tr>
</tbody>
</table>

Adjusted EBITDA Change

- Japan: +9.5%
- Overseas: -14.5%
- Total: -2.0%
Consolidated Statement of Financial Position
### Consolidated Financial Position

#### Assets
- **1,998.9 billion yen (+249.9 billion yen)**

#### Liabilities
- **1,003.1 billion yen (+226.4 billion yen)**

#### Equity
- **995.7 billion yen (+23.4 billion yen)**

#### Change in Assets
- Current assets: +20.9 billion yen
- Non-current assets: +228.9 billion yen

#### Change in Liabilities
- Current liabilities: +14.1 billion yen
- Non-current liabilities: +212.3 billion yen

#### Change in Equity
- +23.4 billion yen
Year-end dividend for 60th Fiscal Year
Year-end dividend for 60th Fiscal Year
15.0 yen per share

Dividend Policy

Approximately 30% of profit attributable to owners of the parent excluding non-recurring income/losses

Total Dividend Payout

24.7 billion yen