Supplemental Financial Data

〜Q2 FY2015〜

Recruit Holdings Co., Ltd.

Please be reminded that all figures shown in this material are not the subject of auditor’s audit or review as this material has been prepared for investors to understand our earning results and financial position.
### Consolidated Statements of Income and Other Financial Data : Quarterly

#### (Unit : Billion of Yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2013 Q1</th>
<th>FY2013 Q2</th>
<th>FY2013 Q3</th>
<th>FY2013 Q4</th>
<th>FY2014 Q1</th>
<th>FY2014 Q2</th>
<th>FY2014 Q3</th>
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<td>-2.9</td>
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<td>30.6</td>
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<td>24.4%</td>
<td>20.8%</td>
<td>24.8%</td>
<td>18.0%</td>
<td>24.4%</td>
<td>20.8%</td>
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#### Segment Information: Quarterly

- **Marketing Media Segment**
- **HR Media Segment**
- **Other Segment**

The segments are based on consolidated financial statements. The segment information for Marketing Media does not include Goodwill. All items are in billion yen. All amounts are derived from our unaudited consolidated financial statements. All amounts are derived from our unaudited consolidated financial statements. All figures are in accordance with Japanese GAAP and Japanese disclosure standard. EBITD = operating income + depreciation and amortization + goodwill. Adjusted net income attributable to owners of the parent = net income attributable to owners of the parent + goodwill.
### Consolidated Statements of Income and Other Financial Data: Yearly

(Unit: Billion of Yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2010</th>
<th>FY2011</th>
<th>FY2012</th>
<th>FY2013</th>
<th>FY2014</th>
<th>% of chg</th>
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<td>117.4</td>
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<td>9.8</td>
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<td>6.4</td>
<td>11.1%</td>
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<td>126.9</td>
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<td>Adjusted net income attributable to owners of the parent per share (in yen)</td>
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- Selling, general and administrative expenses | 332.9 |
- Advertising expenses | 44.7 |
- Sales commission | 20.2 |
- Promotion expenses | 20.6 |
- Personnel expenses | 82.5 |
- Provision for bonuses | 10.4 |
- Retirement benefit expenses | 4.8 |
- Business consignment expenses | 34.3 |
- Rent expenses | 17.5 |

### Segment Information: Yearly

(Unit: Billion of Yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2010</th>
<th>FY2011</th>
<th>FY2012</th>
<th>FY2013</th>
<th>FY2014</th>
<th>% of chg</th>
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<td>27.8</td>
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* All figures are prepared in accordance with Japanese GAAP and Japanese disclosure standard.
* Figures appear above tables contains unaudited figures.
* EBITDA= operating income+depreciation and amortization+amortization of goodwill
* Adjusted net income attributable to owners of the parent=net income attributable to owners of the parent+amortization of goodwill
* Adjusted return on equity=Adjusted net income attributable to owners of the parent/simple average of total equity at the beginning and end of the relevant fiscal year
* From fiscal year ending March 2015, sales promotion expenses are calculated by summation of provision for the point allowance
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<th>YoY Amount of chg.</th>
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* Notes and accounts payable-trade includes electronically recorded obligations-operating.
## Consolidated Balance Sheets: Yearly

(Unit: Billion of Yen)

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<th>Year</th>
<th>FY2010</th>
<th>FY2011</th>
<th>FY2012</th>
<th>FY2013</th>
<th>FY2014</th>
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*Notes and accounts payable-trade includes electronically recorded obligations-operating.*
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<th>FY2015</th>
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<th>FY2015</th>
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<th>FY2015</th>
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<td>Increase (decrease) in short-term borrowings—net</td>
<td>-2.1</td>
<td>-2.1</td>
<td>-3.1</td>
</tr>
<tr>
<td>Increase in long-term debt</td>
<td>-6.2</td>
<td>-11.2</td>
<td>-16.0</td>
</tr>
<tr>
<td>Repayments of long-term debt</td>
<td>-49.1</td>
<td>-83.3</td>
<td>-92.5</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>-12.8</td>
<td>-12.8</td>
<td>-12.8</td>
</tr>
<tr>
<td>Other—net</td>
<td>-0.0</td>
<td>25.3</td>
<td>25.3</td>
</tr>
<tr>
<td><strong>Net cash provided (used in) financing activities</strong></td>
<td>-34.1</td>
<td>-73.1</td>
<td>-83.2</td>
</tr>
</tbody>
</table>

| Foreign currency translation adjustments on cash and cash equivalents | 1.0 | 0.1 | 0.5 |
| Net increase (decrease) in cash and cash equivalents | -68.6 | -51.3 | -43.2 |
| Cash and cash equivalents at beginning of period | 201.4 | 201.4 | 201.4 |
| Increase in cash and cash equivalents due to deconsolidation of subsidiaries | 187.1 | 187.1 | 187.1 |
| Decrease in cash and cash equivalents | -0.0 | -0.0 | -0.0 |
| **Cash and cash equivalents, end of the period** | 228.9 | 228.9 | 228.9 |

※Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.
## Consolidated Statements of Cash Flows: Yearly

(Units: Billion of Yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2011</th>
<th>FY2012</th>
<th>FY2013</th>
<th>FY2014</th>
<th>YoY Amount of chg</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income before income taxes</td>
<td>67.0</td>
<td>123.0</td>
<td>119.3</td>
<td>126.9</td>
<td>7.5</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>15.2</td>
<td>19.9</td>
<td>27.1</td>
<td>31.0</td>
<td>3.8</td>
</tr>
<tr>
<td>Amortization of goodwill</td>
<td>20.0</td>
<td>25.1</td>
<td>36.0</td>
<td>37.8</td>
<td>1.8</td>
</tr>
<tr>
<td>(Increase) decrease in trade receivables</td>
<td>-11.6</td>
<td>-1.4</td>
<td>-12.3</td>
<td>-25.1</td>
<td>-12.8</td>
</tr>
<tr>
<td>Increase (decrease) in trade payables</td>
<td>13.6</td>
<td>12.1</td>
<td>17.9</td>
<td>24.1</td>
<td>6.1</td>
</tr>
<tr>
<td>Income taxes—paid</td>
<td>-32.3</td>
<td>-22.8</td>
<td>-61.8</td>
<td>-56.5</td>
<td>5.3</td>
</tr>
<tr>
<td>Other—net</td>
<td>42.1</td>
<td>2.6</td>
<td>-0.2</td>
<td>-0.7</td>
<td>-0.5</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>114.1</td>
<td>158.5</td>
<td>126.1</td>
<td>137.4</td>
<td>11.3</td>
</tr>
<tr>
<td><strong>Investing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments for purchase of property and equipment</td>
<td>-3.1</td>
<td>-3.9</td>
<td>-5.4</td>
<td>-6.6</td>
<td>-1.2</td>
</tr>
<tr>
<td>Payments for purchase of intangible assets</td>
<td>-16.1</td>
<td>-19.5</td>
<td>-22.0</td>
<td>-28.5</td>
<td>-6.4</td>
</tr>
<tr>
<td>Payments for purchase of investment securities</td>
<td>-0.9</td>
<td>-1.5</td>
<td>-2.9</td>
<td>-9.0</td>
<td>-6.1</td>
</tr>
<tr>
<td>Payments for purchase of investments in subsidiaries resulting in change in scope of consolidation</td>
<td>-54.9</td>
<td>-92.5</td>
<td>-7.1</td>
<td>-33.5</td>
<td>-26.3</td>
</tr>
<tr>
<td>Payments for purchase of investments in subsidiaries</td>
<td>-0.5</td>
<td>-8.4</td>
<td>-1.5</td>
<td>-1.5</td>
<td>0.0</td>
</tr>
<tr>
<td>Other—net</td>
<td>5.4</td>
<td>4.2</td>
<td>-2.7</td>
<td>-0.9</td>
<td>1.7</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>-69.7</td>
<td>-113.7</td>
<td>-48.7</td>
<td>-80.3</td>
<td>-31.6</td>
</tr>
<tr>
<td><strong>Financing activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in short-term borrowings—net</td>
<td>10.7</td>
<td>-7.5</td>
<td>-6.1</td>
<td>-0.0</td>
<td>6.1</td>
</tr>
<tr>
<td>Increase in long-term debt</td>
<td>0.1</td>
<td>65.0</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Repayments of long-term debt</td>
<td>-40.0</td>
<td>-36.7</td>
<td>-101.7</td>
<td>-26.7</td>
<td>74.9</td>
</tr>
<tr>
<td>Dividends paid</td>
<td>-14.0</td>
<td>-13.0</td>
<td>-12.8</td>
<td>-13.6</td>
<td>-0.7</td>
</tr>
<tr>
<td>Other—net</td>
<td>-37.4</td>
<td>-0.0</td>
<td>27.8</td>
<td>102.9</td>
<td>75.1</td>
</tr>
<tr>
<td><strong>Net cash provided by (used in) financing activities</strong></td>
<td>-80.5</td>
<td>7.7</td>
<td>-92.9</td>
<td>62.5</td>
<td>155.5</td>
</tr>
<tr>
<td>Foreign currency translation adjustments on cash and cash equivalents</td>
<td>-0.1</td>
<td>2.1</td>
<td>1.4</td>
<td>5.3</td>
<td>4.9</td>
</tr>
<tr>
<td>Net increase (decrease) in cash and cash equivalents</td>
<td>-36.3</td>
<td>54.6</td>
<td>-14.2</td>
<td>126.0</td>
<td>140.2</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>183.3</td>
<td>146.7</td>
<td>201.4</td>
<td>187.1</td>
<td>-14.2</td>
</tr>
<tr>
<td>Decrease in cash and cash equivalents due to deconsolidation of subsidiaries</td>
<td>-0.3</td>
<td>-</td>
<td>-9.0</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents, end of the period</strong></td>
<td>146.7</td>
<td>201.4</td>
<td>187.1</td>
<td>313.1</td>
<td>126.0</td>
</tr>
</tbody>
</table>

※Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.