

# Recruit Holdings

FY2022 Q3 Consolidated Results

02. 13. 2023



# Opportunities for Life.

Faster, simpler and  
closer to you.





# Business Strategies

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 SMEs in Japan

エコシステムによる日本国内企業クライアントの業績及び生産性向上

03

## Prosper Together

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

# FY2022 Q3 Results Executive Summary and FY2022 Guidance

Revenue 880.1bn yen, +18.0% YoY (+6.5% excluding exchange rate impact)

- Revenue on yen basis in all segments, HR Technology, Matching & Solutions and Staffing increased

Adjusted EBITDA 138.2bn yen, -2.6% YoY

Adjusted EBITDA margin 15.7%

- Adjusted EBITDA margin in each segment decreased

Adjusted EPS 50.27 yen, -5.7% YoY

The Company revises FY2022 Financial Guidance

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売上収益 8,801億円、+18.0% YoY (為替影響除きでは+6.5%)

- HRテクノロジー事業、マッチング&ソリューション事業及び人材派遣事業の全てが日本円ベースで増収

調整後EBITDA 1,382億円、-2.6% YoY

調整後EBITDAマージン 15.7%

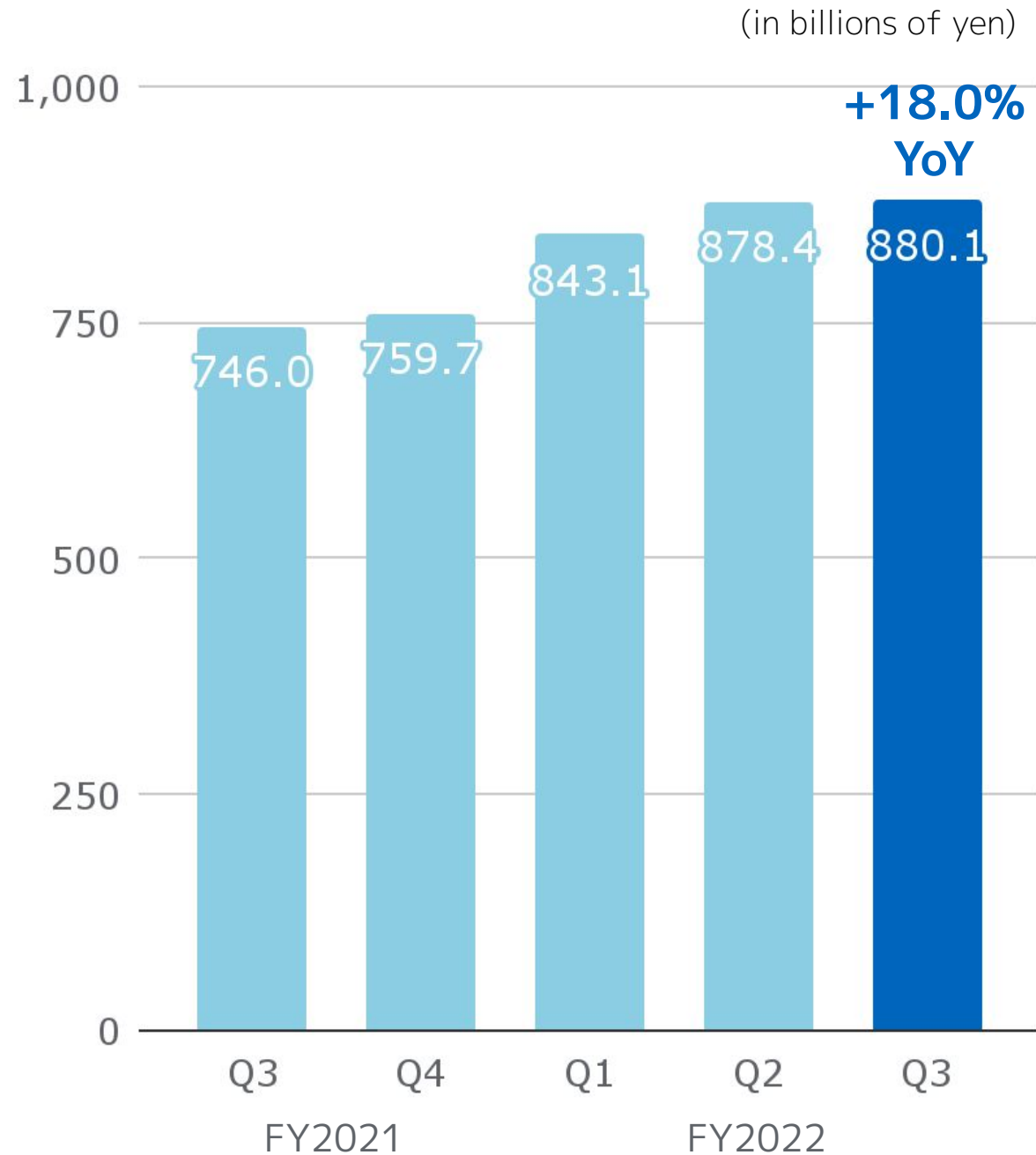
- 各事業の調整後EBITDAマージンが低下

調整後EPS 50.27円、-5.7% YoY

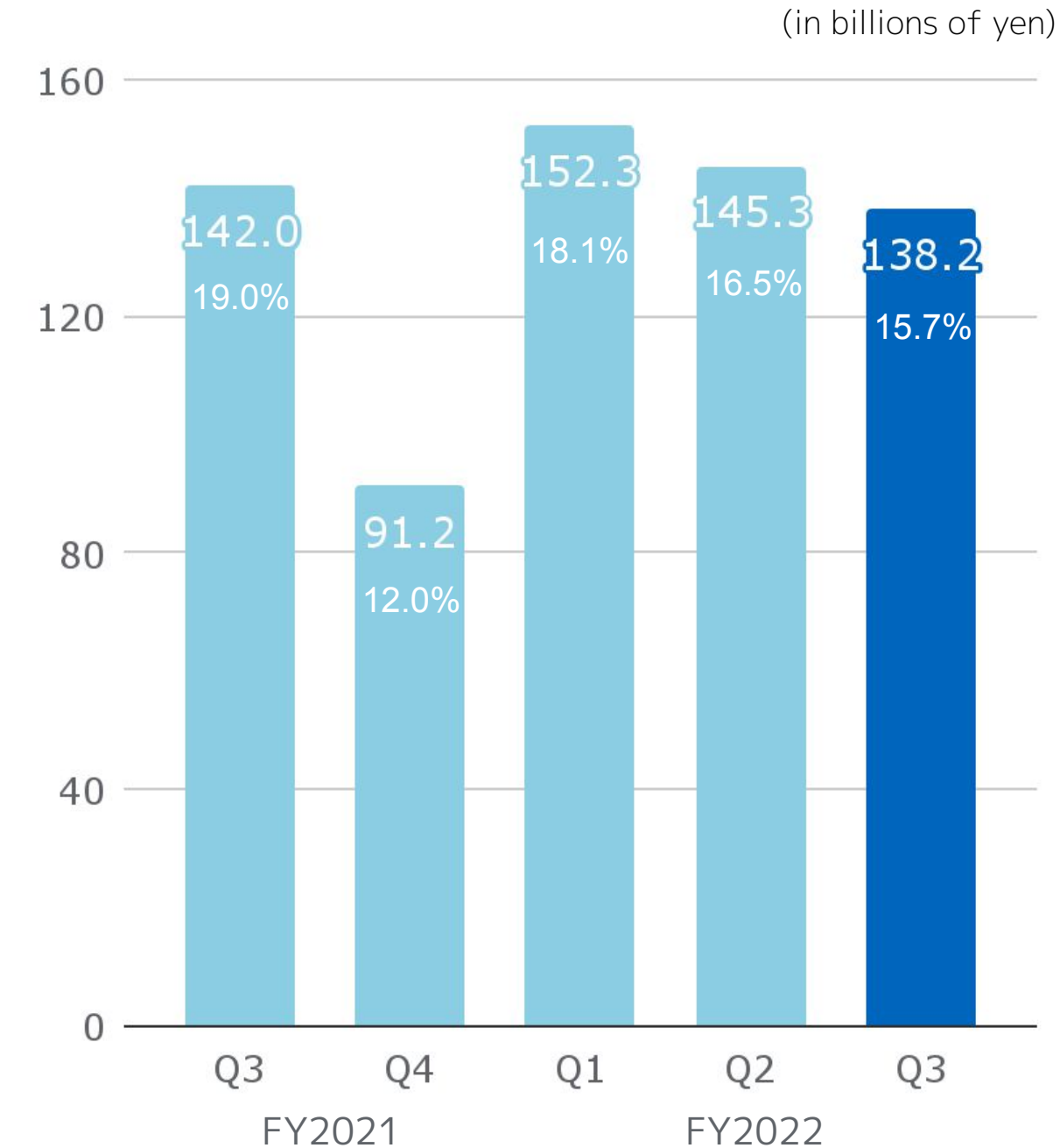
FY2022通期業績予想を修正

# Consolidated Financial Results for FY2022 Q3

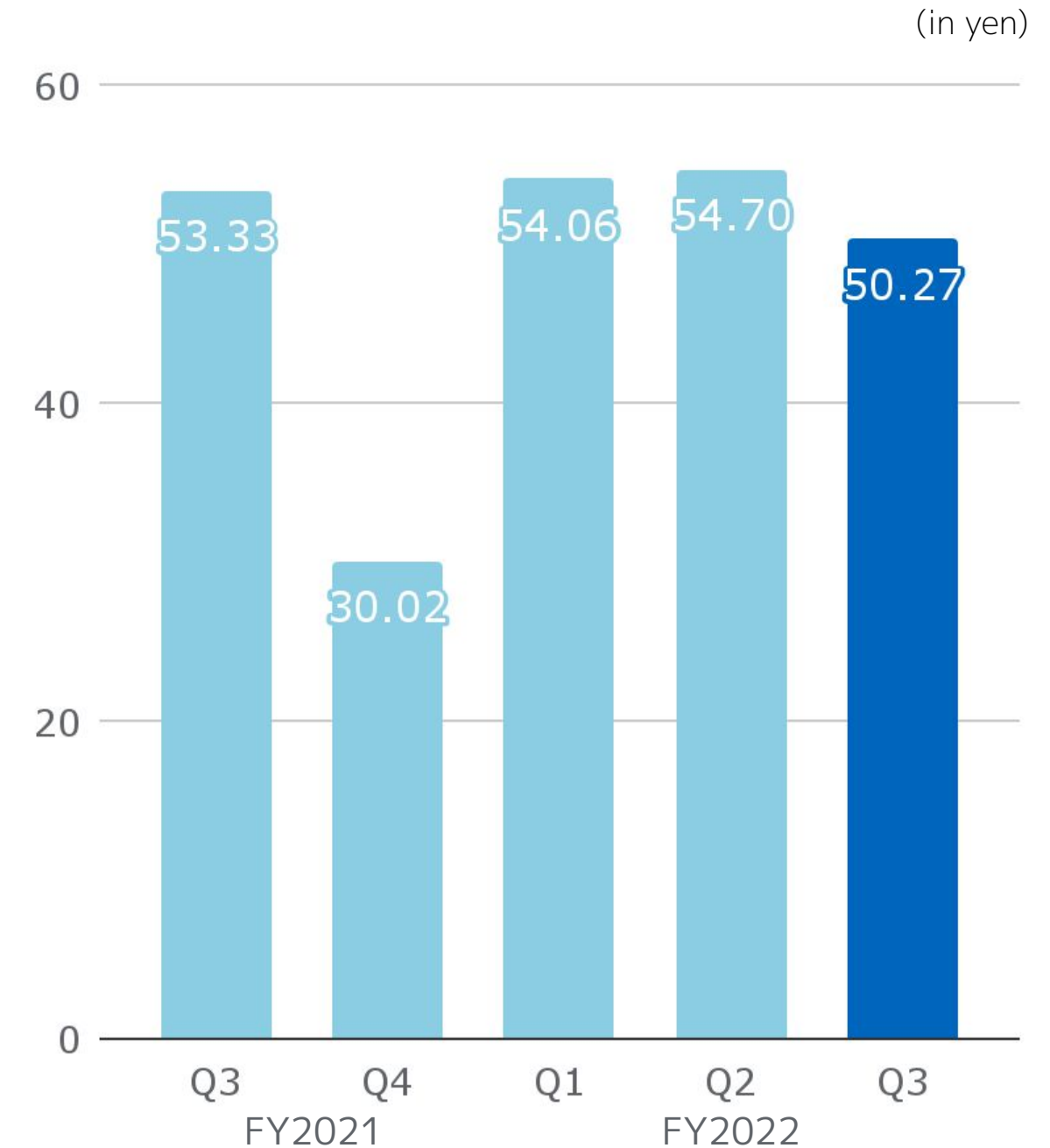
## Revenue



## Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA margin



## Adjusted EPS<sup>1</sup>



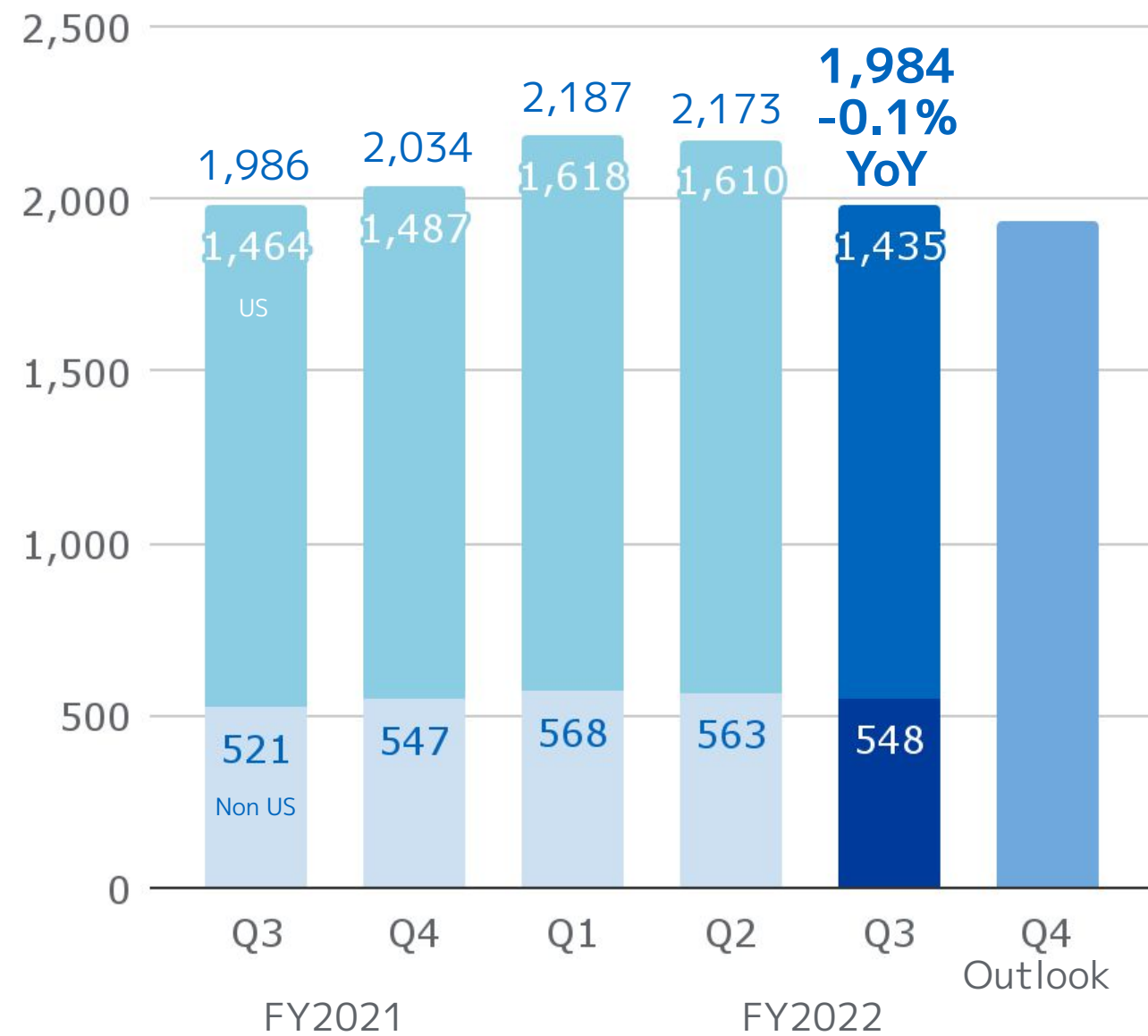
1: From FY2022, the Company changed the adjustment items for adjusted EBITDA and adjusted EPS. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021. For more detail of the change of adjustment items, please refer to "Definition of the Financial Measures" of Q3 earnings release of FY 2022.  
 FY2022より、調整後EBITDA及び調整後EPSの調整項目をそれぞれ変更しています。FY2021にも新計算式を適用しています。  
 新計算式については、2023年3月期第3四半期決算短信冒頭の各種指標の算式をご参照ください。

# FY2022 Q3 Segment Results and FY2022 Outlook

## HR Technology

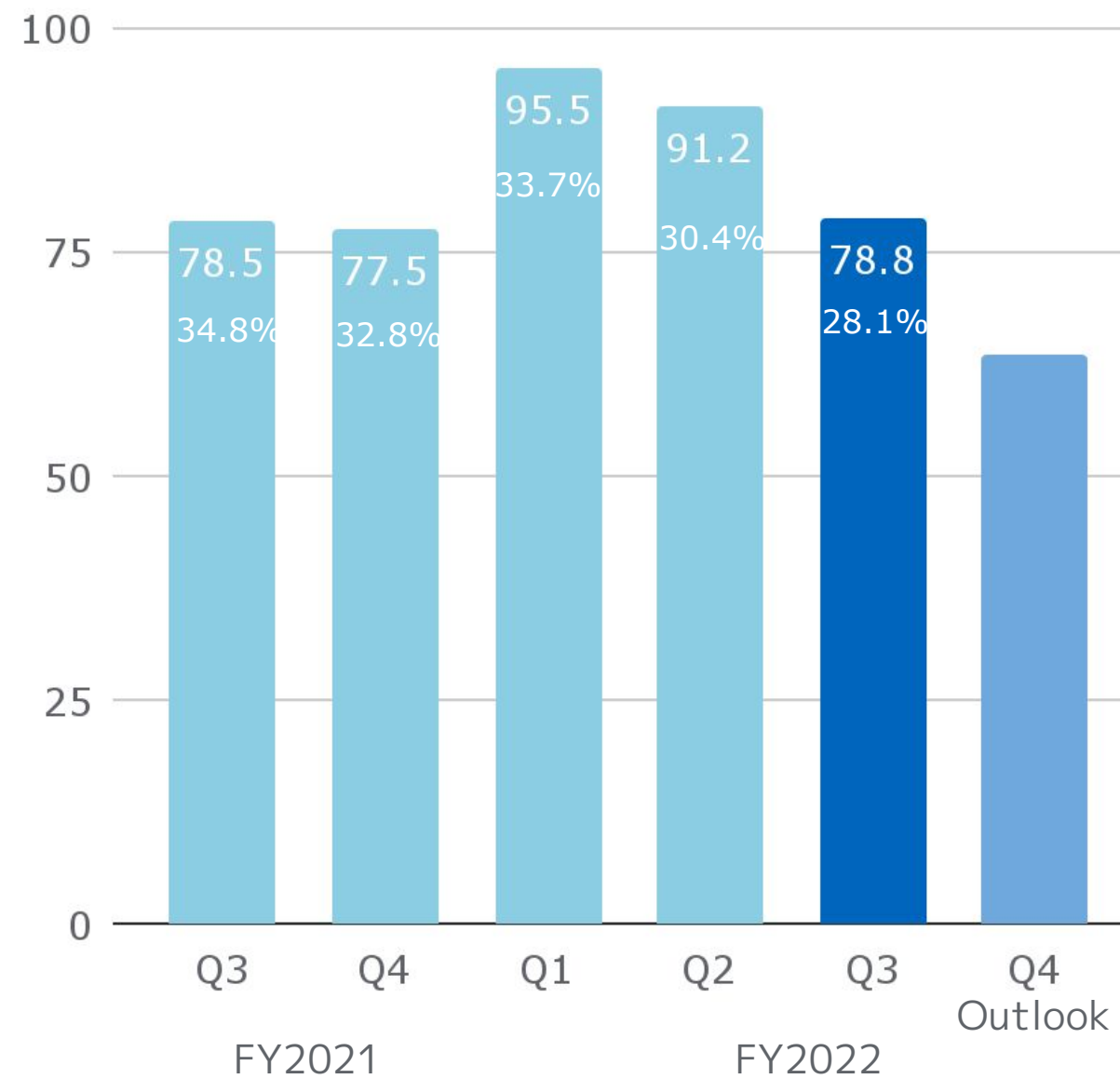
### Revenue

(in millions of USD)



### Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA margin

(in billions of yen)



- Outlook for FY2022: Changed Revenue in USD: approx. +8%  
Adjusted EBITDA margin: approx. 29%
- The Company expects the labor market imbalance will continue to ease in Q4
- The Company controls operating expenses in Q4 while carefully monitoring the business environment

- FY2022通期業績見通し: 変更有  
売上収益(米ドル): +8%程度  
調整後EBITDAマージン: 29%程度
- 当第4四半期には引き続き労働市場における需給の逼迫が緩和する見込み
- 当第4四半期には事業環境を見ながら慎重にコストコントロールを実施

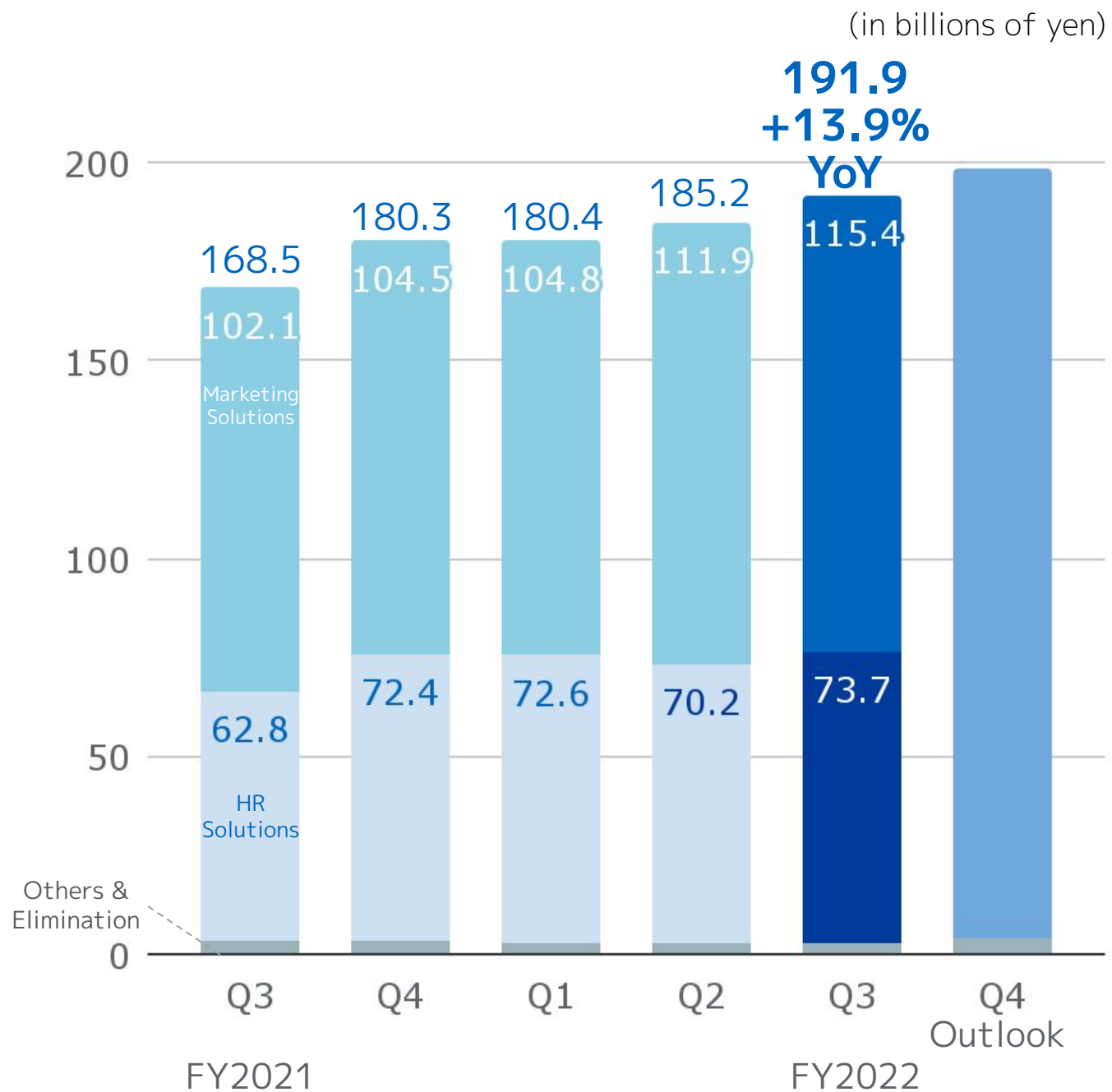
1: From FY2022, the Company changed the adjustment items for adjusted EBITDA. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021, and year over year % change of adjusted EBITDA is calculated under the new definition.

FY2022より、調整後EBITDAの調整項目を変更しています。FY2021にも新計算式を適用しており、調整後EBITDAの対前期増減率は、新計算式を適用した数値を基に算出しています。

# FY2022 Q3 Segment Results and FY2022 Outlook

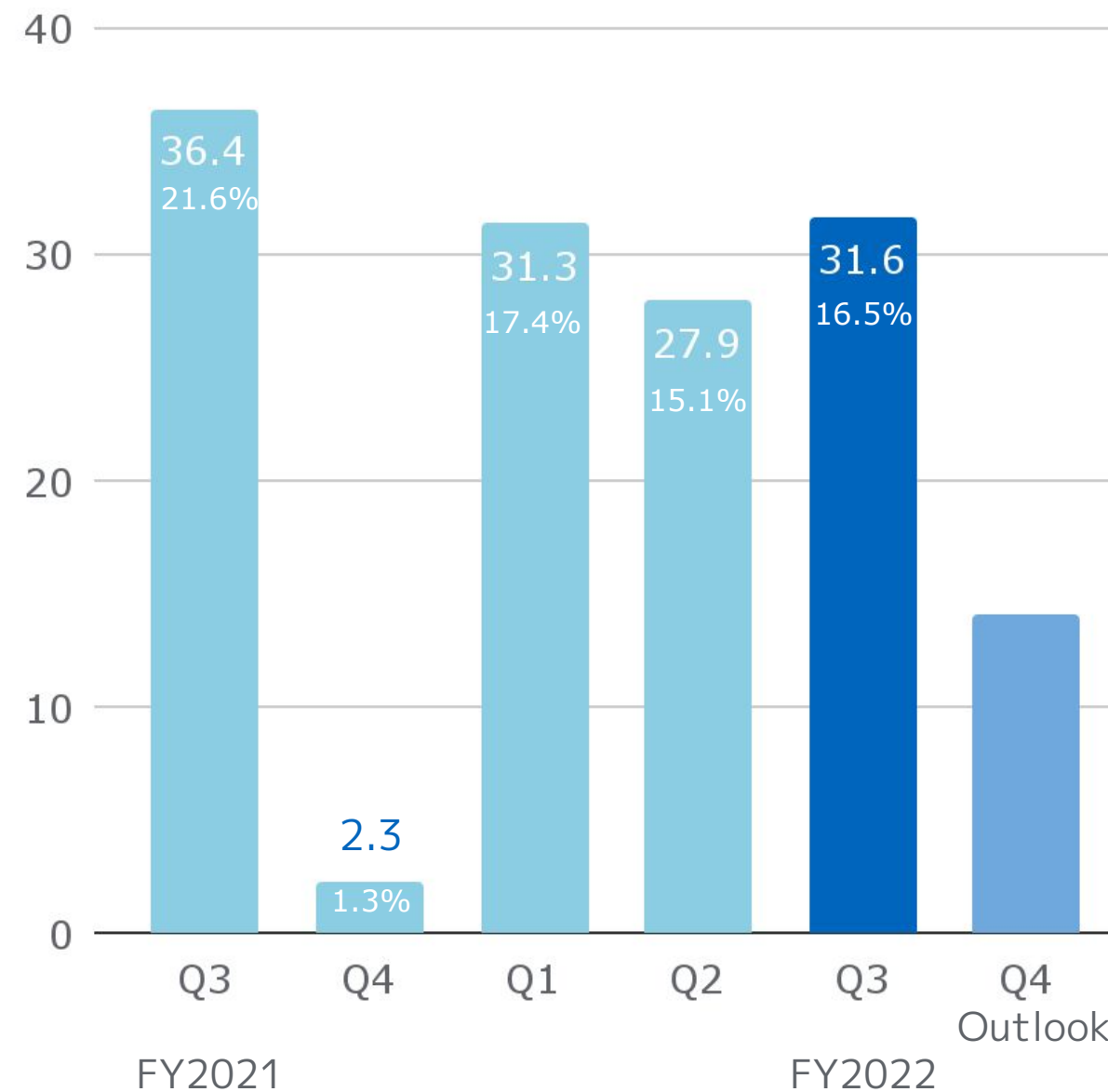
## Matching & Solutions

### Revenue



### Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA margin

(in billions of yen)



#### Marketing Solutions

- Outlook for FY2022: Changed Revenue: approx. +13%

#### HR Solutions

- Outlook for FY2022: Changed Revenue: approx. +18.5%

#### Matching & Solutions Total

- Outlook for FY2022: Changed Adjusted EBITDA margin: approx. 14%

#### 販促領域

- FY2022通期業績見通し: 変更有  
売上収益: +13%程度

#### 人材領域

- FY2022通期業績見通し: 変更有  
売上収益: +18.5%程度

#### マッチング&ソリューション事業全体

- FY2022通期業績見通し: 変更有  
調整後EBITDAマージン: 14%程度

1: From FY2022, the Company changed the adjustment items for adjusted EBITDA. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021, and year over year % change of adjusted EBITDA is calculated under the new definition.

FY2022より、調整後EBITDAの調整項目を変更しています。FY2021にも新計算式を適用しており、調整後EBITDAの対前期増減率は、新計算式を適用した数値を基に算出しています。

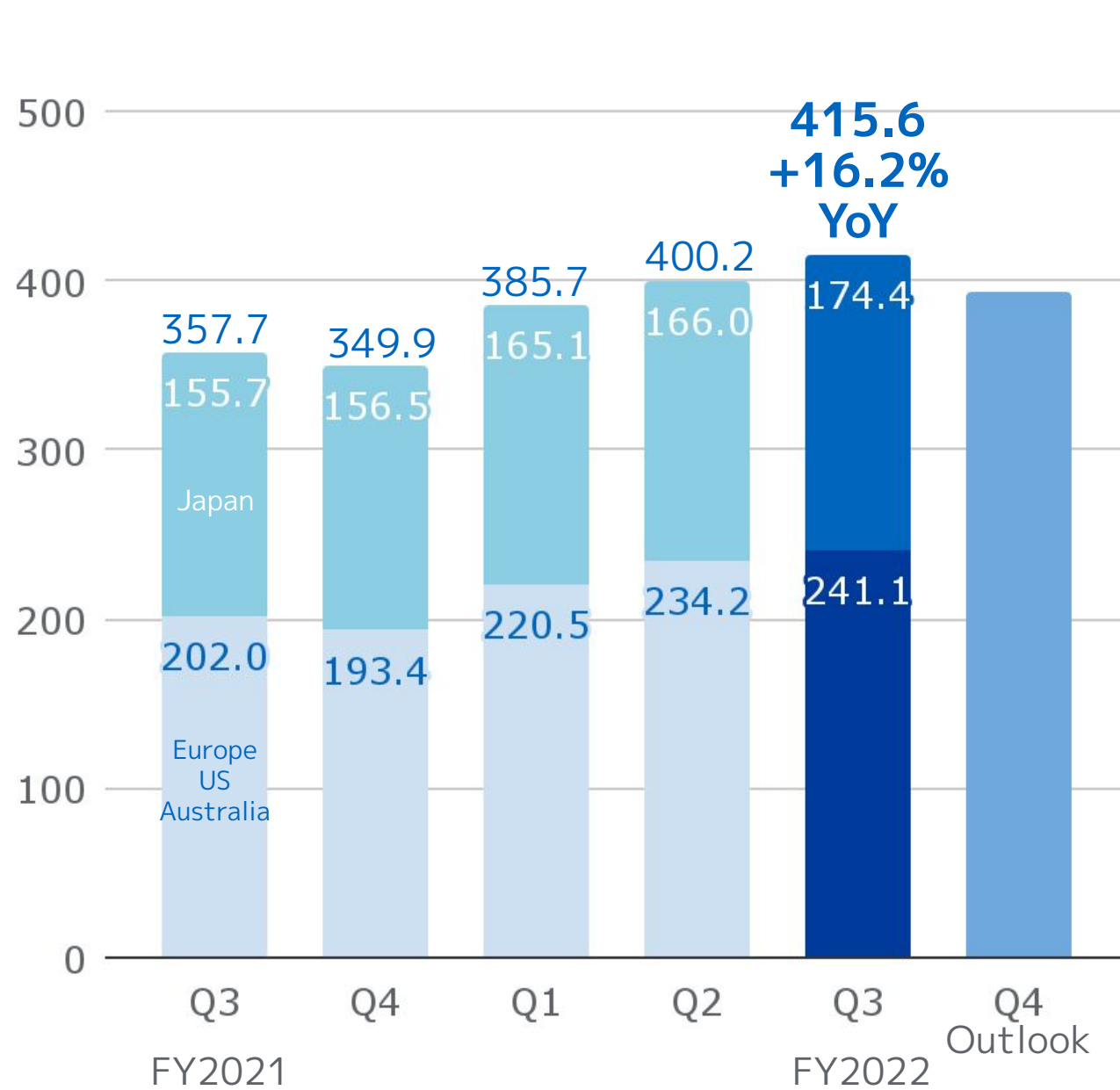


# FY2022 Q3 Segment Results and FY2022 Outlook

## Staffing

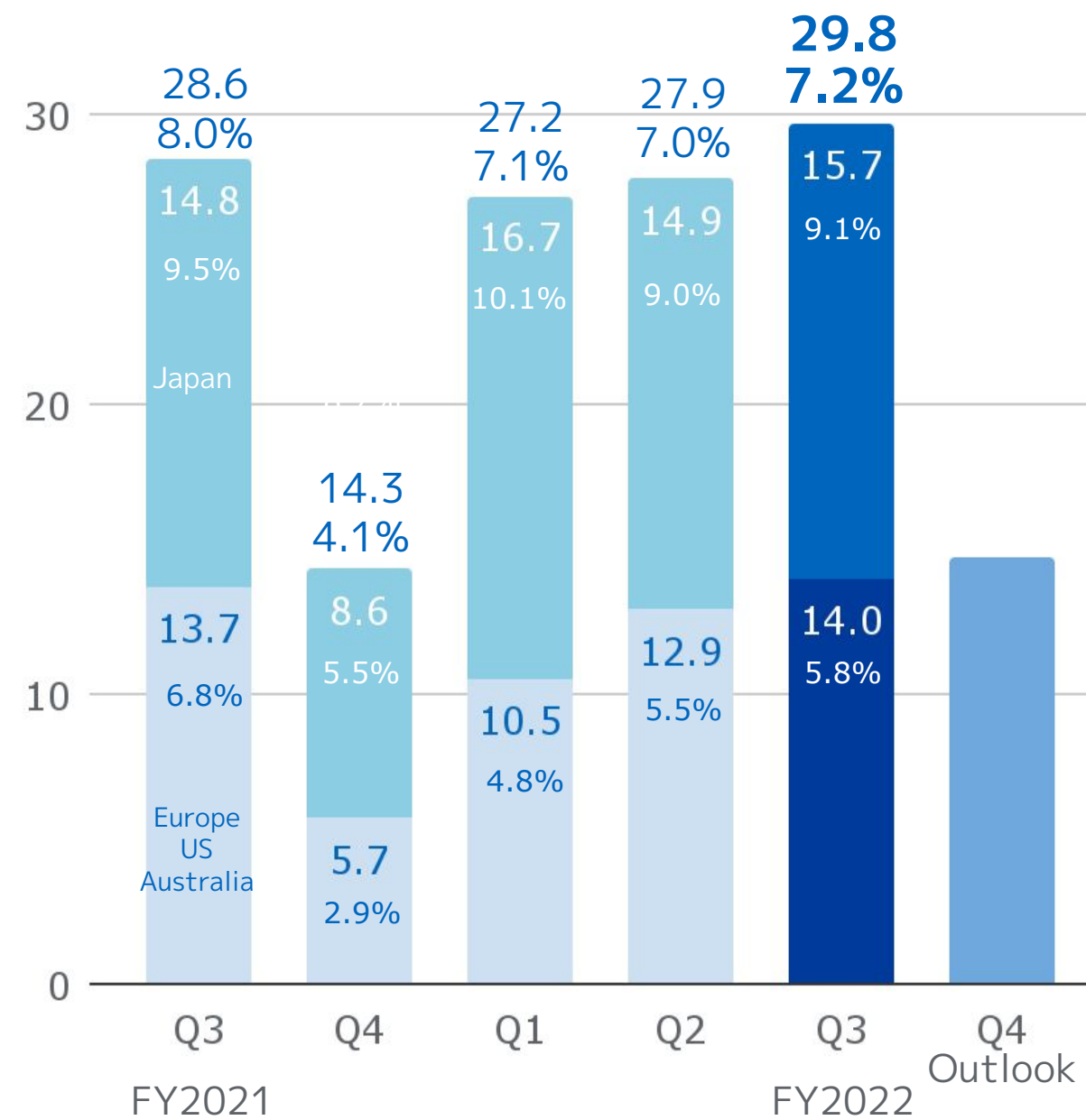
### Revenue

(in billions of yen)



### Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA margin

(in billions of yen)



#### Japan

- Outlook for FY2022: Changed Revenue: approx. +13%

#### Europe, US, and Australia

- Outlook for FY2022: Changed Revenue: approx. +17.5%

#### Staffing Total

- Outlook for FY2022: Unchanged Adjusted EBITDA margin: approx. 6%

#### 日本

- FY2022通期業績見通し: 変更有 売上収益: +13%程度

#### 欧州、米国及び豪州

- FY2022通期業績見通し: 変更有 売上収益: +17.5%程度

#### 人材派遣事業全体

- FY2022通期業績見通し: 変更無 調整後EBITDAマージン: 6%程度

1: From FY2022, the Company changed the adjustment items for adjusted EBITDA. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021, and year over year

% change of adjusted EBITDA is calculated under the new definition.

FY2022より、調整後EBITDAの調整項目を変更しています。FY2021にも新計算式を適用しており、調整後EBITDAの対前期増減率は、新計算式を適用した数値を基に算出しています。

2: Excluding the impact of the exchange rate fluctuations

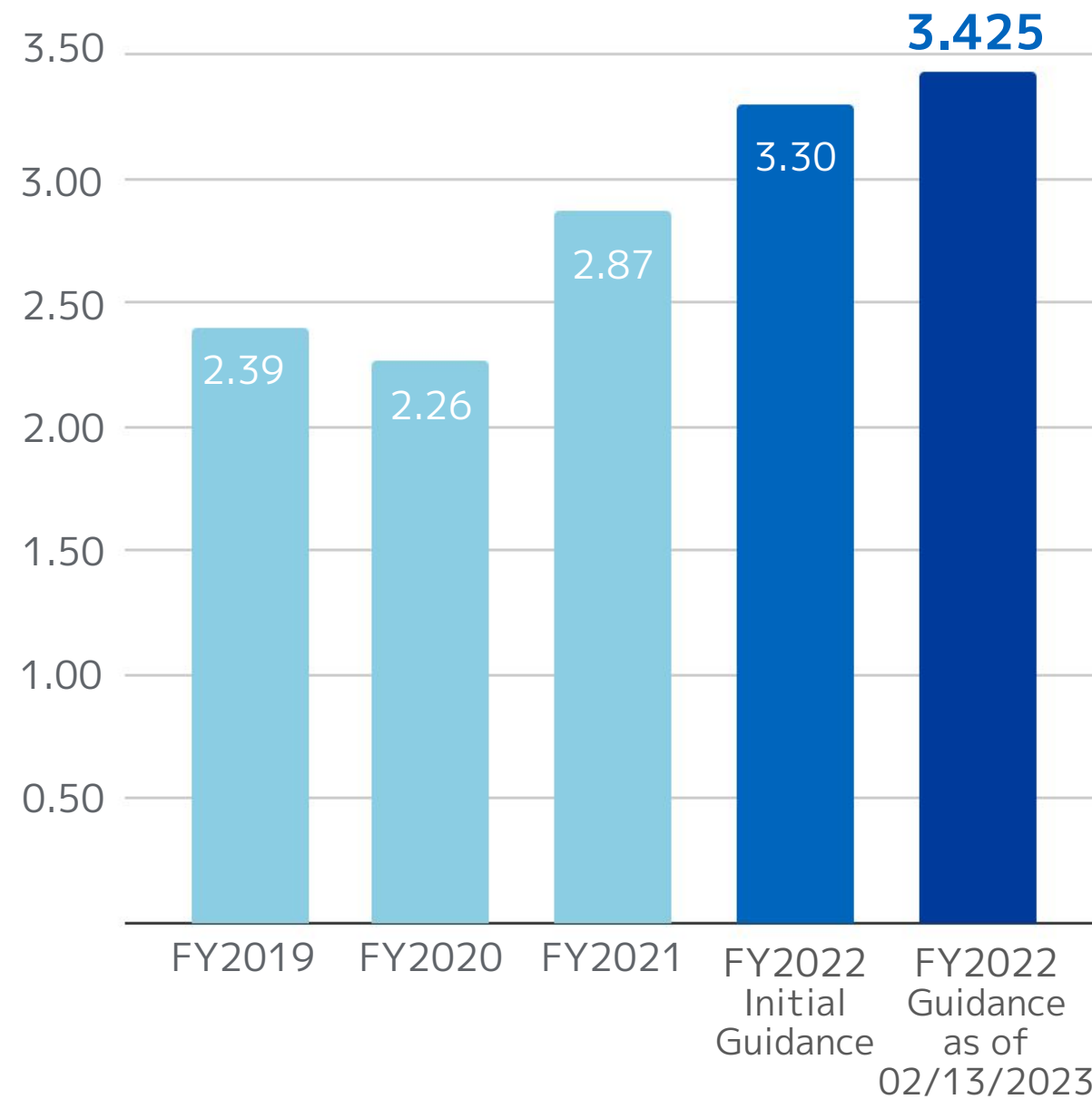
為替影響を除く。



# Revised FY2022 Consolidated Guidance as of 02/13/2023

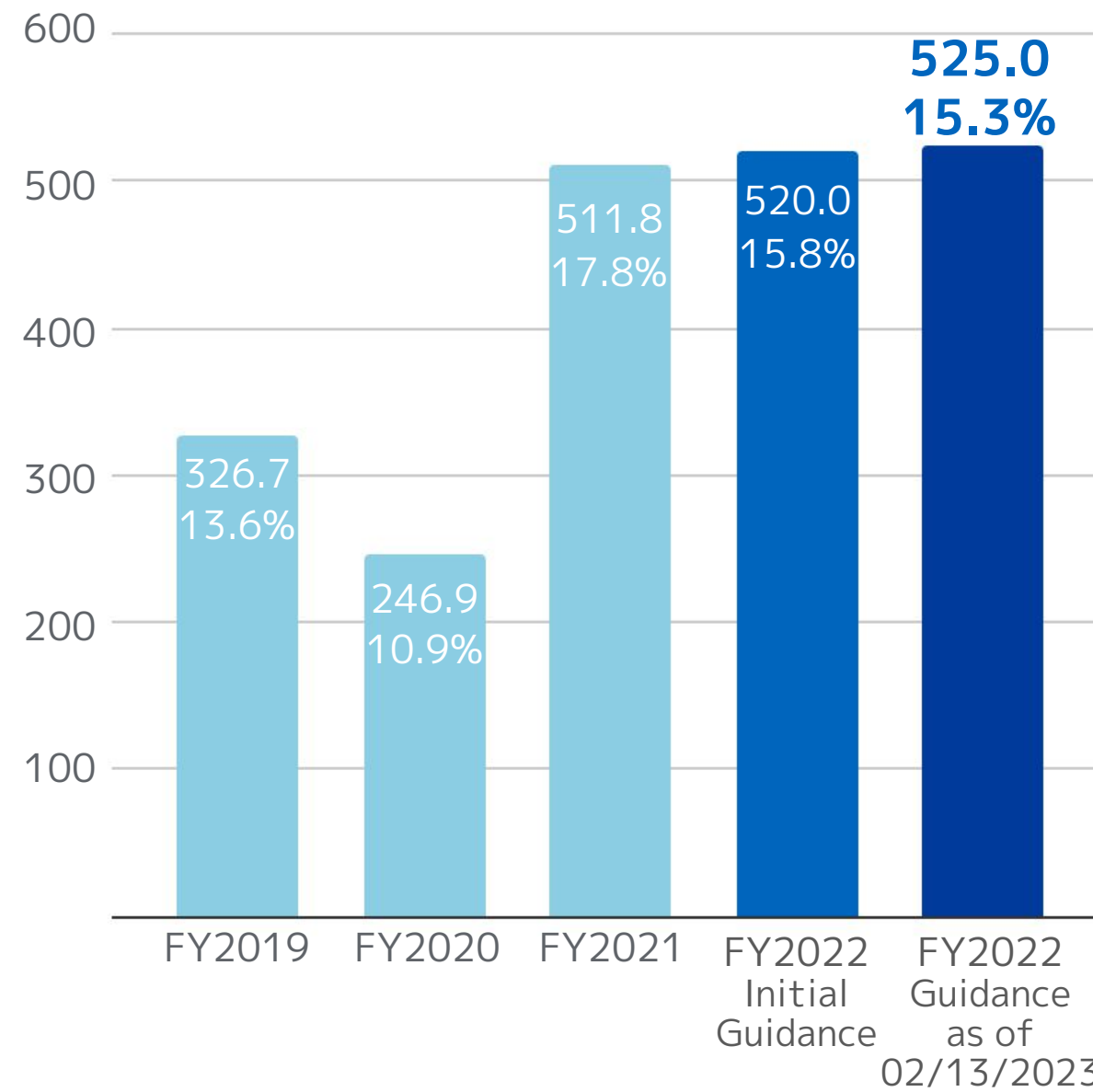
## Revenue

(in trillions of yen)



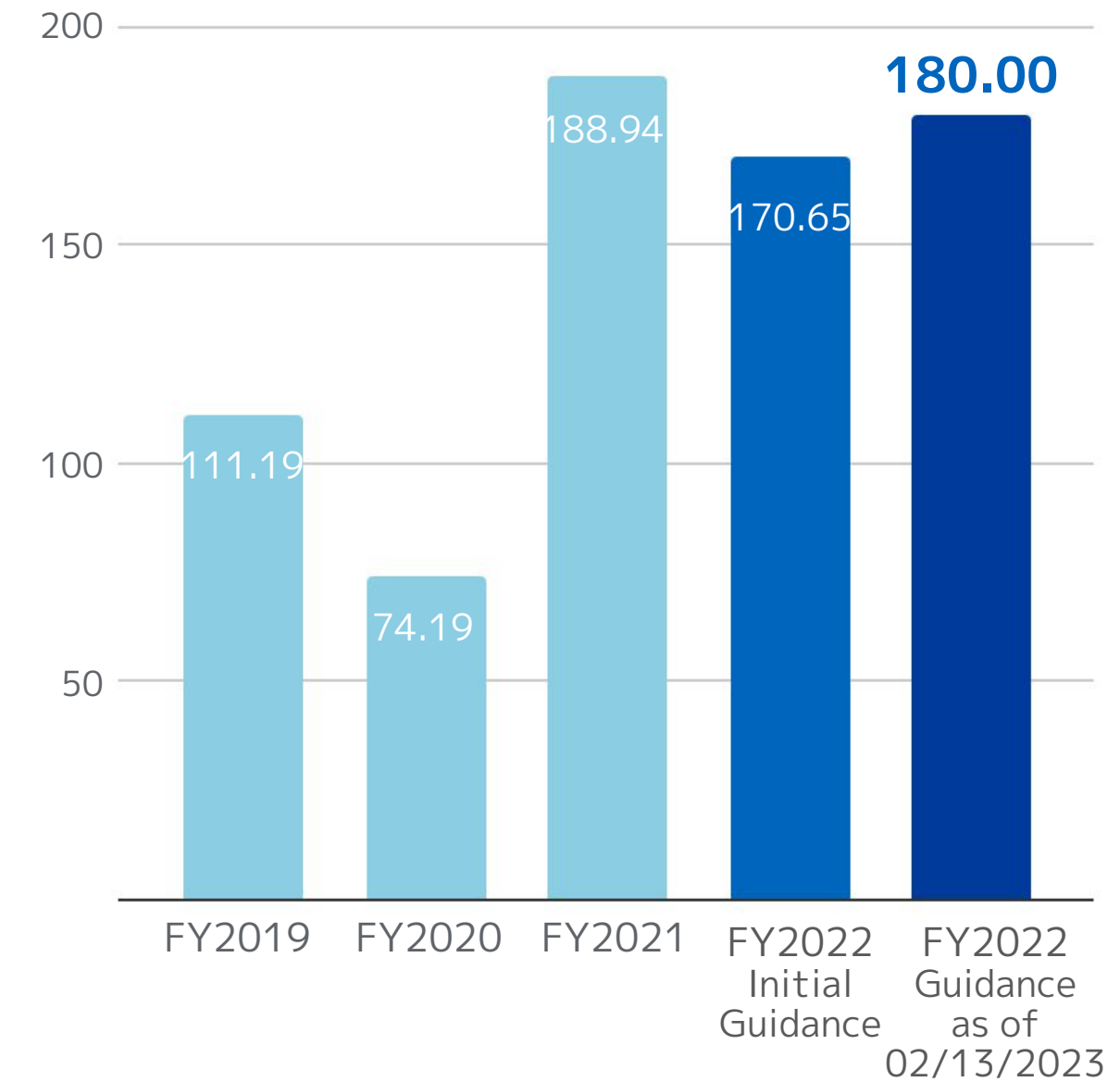
## Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA margin

(in billions of yen)



## Adjusted EPS<sup>1</sup>

(in yen)



1: From FY2022, the Company changed the adjustment items for adjusted EBITDA and adjusted EPS respectively. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2019 through FY2021.

FY2022より、調整後EBITDA及び調整後EPSの調整項目をそれぞれ変更しています。FY2019以降過年度に新計算式を適用しています。

# Appendix: Consolidated Financial Results for FY2022 Q3

(In billions of yen, unless otherwise stated)	Three Months Ended December 31,			Nine Months Ended December 31,		
	2021	2022	YoY	2021	2022	YoY
Revenue 売上収益	746.0	880.1	18.0%	2,111.9	2,601.7	23.2%
Adjusted EBITDA <sup>1</sup> 調整後EBITDA <sup>1</sup>	142.0	138.2	-2.6%	420.5	435.9	3.7%
Adjusted EBITDA margin 調整後EBITDAマージン	19.0%	15.7%	-	19.9%	16.8%	-
Operating income 営業利益	110.6	96.8	-12.4%	333.5	324.8	-2.6%
Profit before tax 税引前四半期利益	112.6	105.6	-6.2%	336.5	336.0	-0.1%
Profit for the period 四半期利益	83.5	78.4	-6.1%	249.0	249.3	0.1%
Profit attributable to owners of the parent 親会社の所有者に帰属する四半期利益	83.2	77.8	-6.4%	248.4	247.6	-0.3%
Adjusted EPS (yen) <sup>1</sup> 調整後EPS (円) <sup>1</sup>	53.33	50.27	-5.7%	157.72	160.05	1.5%
Average exchange rate during the period (yen) 期中平均為替レート (円)						
	USD			111.14	136.49	
	EUR	-	-	130.60	140.60	-
	AUD			82.68	93.34	

1: From FY2022, the Company changed the adjustment items for adjusted EBITDA and adjusted EPS. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021, and year over year % change of adjusted EBITDA and adjusted EPS is calculated under the new definition.

FY2022より、調整後EBITDA及び調整後EPSの調整項目をそれぞれ変更しています。FY2021にも新計算式を適用しており、調整後EBITDA及び調整後EPSの対前期増減率は、新計算式を適用した数値を基に算出しています。

# Appendix: Consolidated Financial Results for FY2022 Q3

(in billions of yen)		Three Months Ended December 31,			Nine Months Ended December 31,		
		2021	2022	YoY	2021	2022	YoY
Revenue 売上収益	HR Technology	225.8	280.5	24.2%	624.7	864.8	38.4%
	Matching & Solutions	168.5	191.9	13.9%	478.2	557.6	16.6%
	Staffing	357.7	415.6	16.2%	1,028.5	1,201.6	16.8%
	<b>Consolidated<sup>1</sup></b>	<b>746.0</b>	<b>880.1</b>	<b>18.0%</b>	<b>2,111.9</b>	<b>2,601.7</b>	<b>23.2%</b>
Adjusted EBITDA <sup>2</sup> 調整後EBITDA <sup>2</sup>	HR Technology	78.5	78.8	0.3%	245.7	265.6	8.1%
	Matching & Solutions	36.4	31.6	-13.3%	100.4	90.8	-9.5%
	Staffing	28.6	29.8	4.2%	78.9	85.0	7.7%
	<b>Consolidated<sup>1</sup></b>	<b>142.0</b>	<b>138.2</b>	<b>-2.6%</b>	<b>420.5</b>	<b>435.9</b>	<b>3.7%</b>
Adjusted EBITDA Margin 調整後EBITDAマージン	HR Technology	34.8%	28.1%	-	39.3%	30.7%	-
	Matching & Solutions	21.6%	16.5%	-	21.0%	16.3%	-
	Staffing	8.0%	7.2%	-	7.7%	7.1%	-
	<b>Consolidated</b>	<b>19.0%</b>	<b>15.7%</b>	<b>-</b>	<b>19.9%</b>	<b>16.8%</b>	<b>-</b>

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

「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。

2: From FY2022, the Company changed the adjustment items for adjusted EBITDA. The new definition of adjusted EBITDA and adjusted EPS has been applied retroactively to FY2021, and year over year % change of adjusted EBITDA is calculated under the new definition.

FY2022より、調整後EBITDAの調整項目を変更しています。FY2021にも新計算式を適用しており、調整後EBITDAの対前期増減率は、新計算式を適用した数値を基に算出しています。



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