
Recruit Holdings Co., Ltd.

The 61st Annual Meeting of
Shareholders

06.17.2021



Agenda

1

Consolidated Operating Results and Dividend for the 61st Fiscal Year

2

Financial Guidance and Dividend Forecast for the 62nd Fiscal Year

Highlights

61st FY Consolidated Operating Results

- Consolidated revenue and adjusted EBITDA both decreased.
- Adjusted EBITDA for all 3 segments decreased.
- Revenue in HR Technology recovered to pre-COVID-19 (60th FY) level due to rapid recovery of hiring activities in the US.
- Revenue in both Media & Solution and Staffing decreased due to the spread of COVID-19 and related restrictions.

61st Fiscal Year Consolidated Operating Results

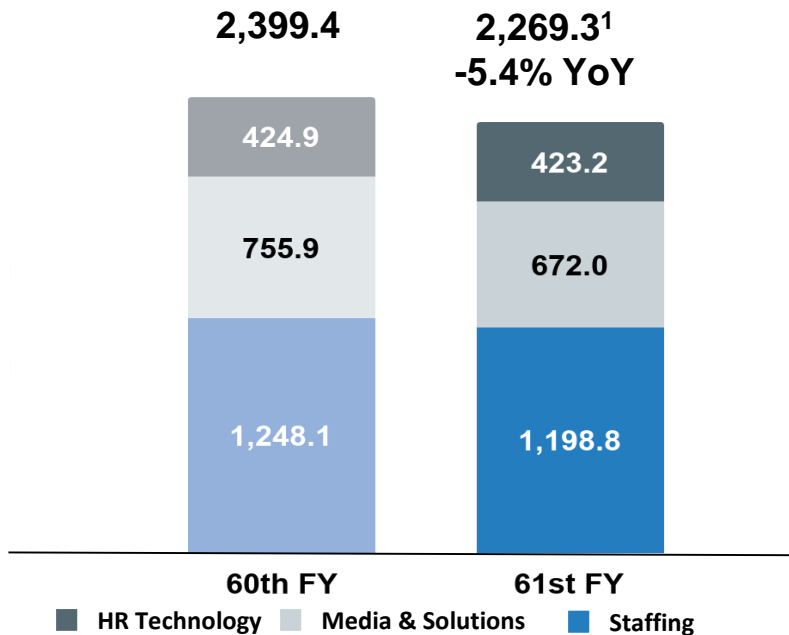
(In billions of yen)	60th FY	61st FY	
	Full Year	Full Year	YoY
Revenue ¹	2,399.4	2,269.3	-5.4%
Adjusted EBITDA ¹	325.1	241.6	-25.7%
Operating income	206.0	162.8	-21.0%
Profit before tax	226.1	168.5	-25.5%
Profit for the period	181.2	131.6	-27.3%
Profit attributable to owners of the parent	179.8	131.3	-27.0%
Adjusted EPS (yen)	121.03	82.56	-31.8%

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

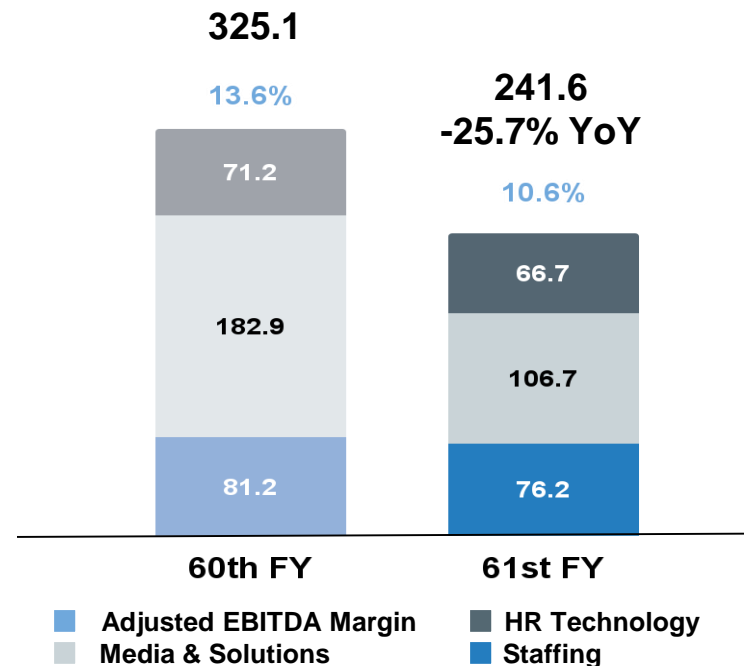
Business Segments

Revenue by Business Segments

Revenue¹ (In billions of yen)



Adjusted EBITDA¹ (In billions of yen)



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

HR
Technology

The logo for Indeed, featuring a blue stylized 'i' with a curved line above it, followed by the word 'indeed' in a blue, lowercase, sans-serif font.The logo for Glassdoor, featuring the word 'glassdoor' in a green, lowercase, sans-serif font.

HR Technology

Revenue

(In billions of yen)

424.9

423.2
- 0.4% YoY

60th FY

61st FY

+2.2% YoY in USD basis

Adjusted EBITDA

(In billions of yen)

71.2

16.8%

66.7

- 6.3% YoY

15.8%

60th FY

61st FY

■ Adjusted EBITDA Margin

Media & Solutions

Media & Solutions

Marketing Solutions



HR Solutions



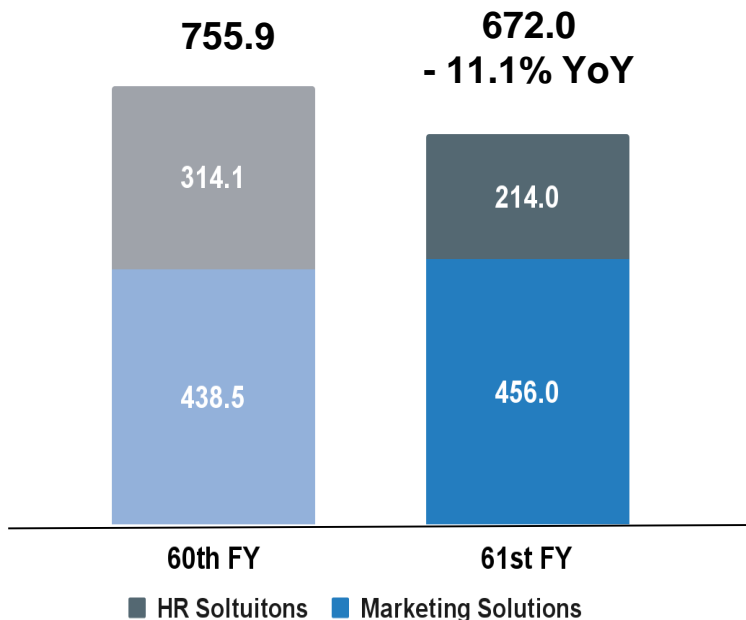
RECRUIT AGENT

タウンワーク
TOWNWORK

Media & Solutions Revenue & Adjusted EBITDA

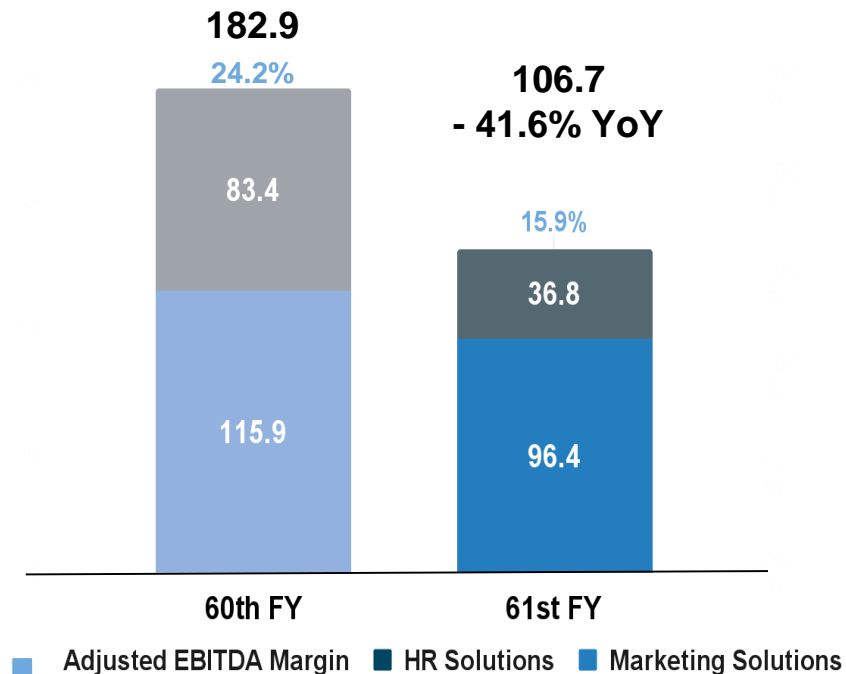
Revenue¹

(In billions of yen)



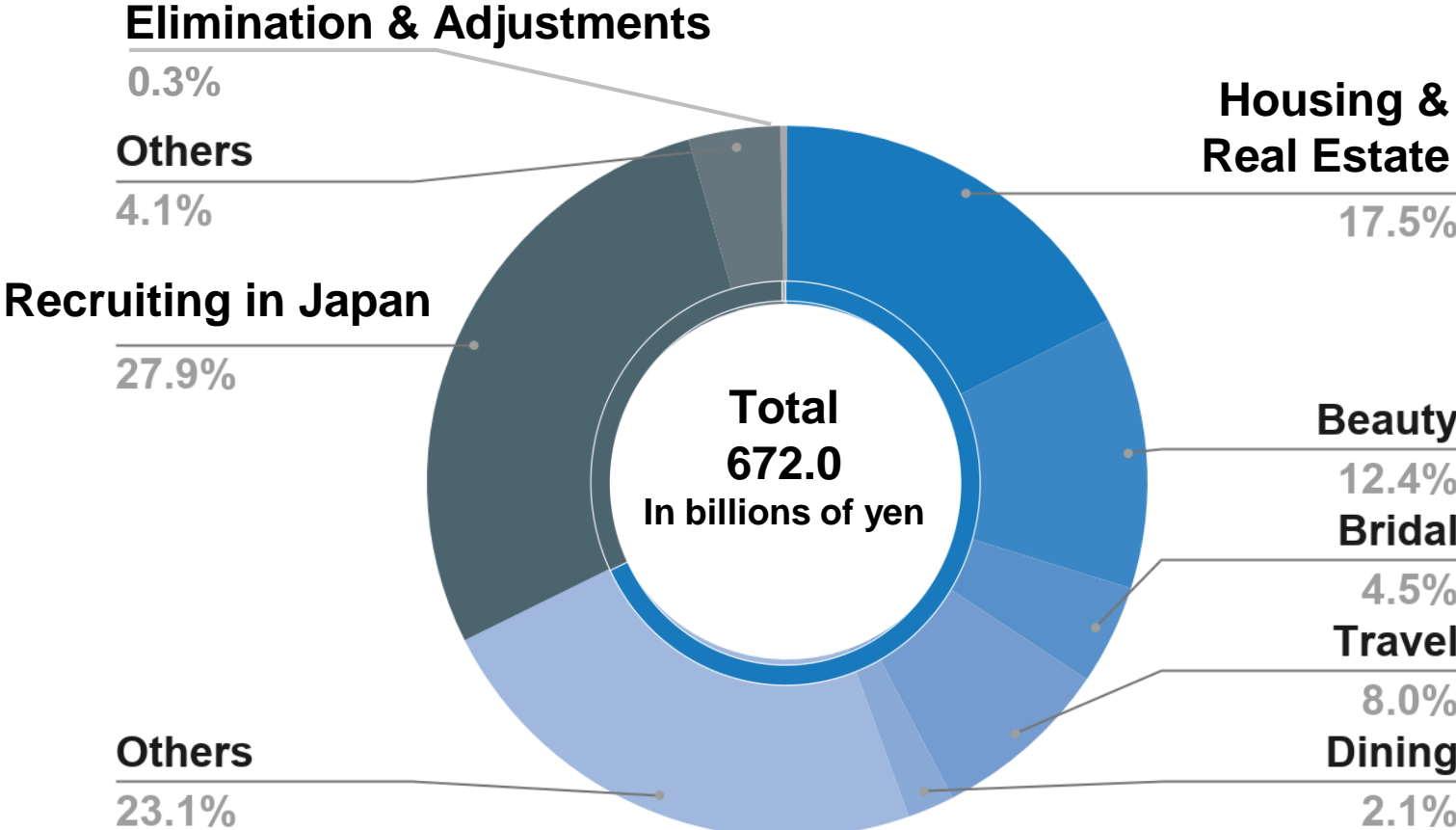
Adjusted EBITDA¹

(In billions of yen)



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

Media & Solutions Revenue Composition



Staffing

Staffing

Japan



Overseas



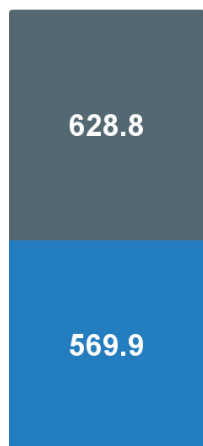
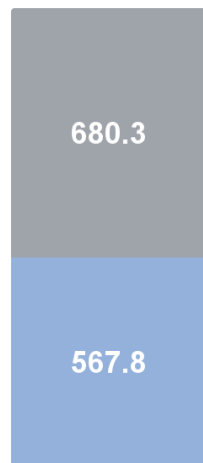
Staffing Revenue & Adjusted EBITDA

Revenue

(In billions of yen)

1,248.1

1,198.8
- 4.0% YoY



60th FY

61st FY

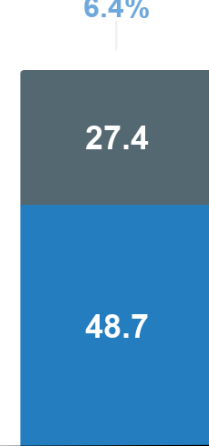
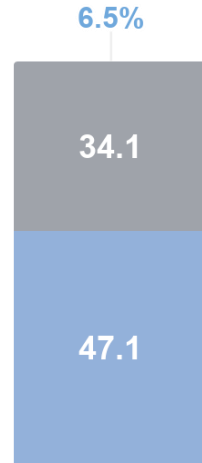
■ Overseas ■ Japan

Adjusted EBITDA

(In billions of yen)

81.2

76.2
- 6.2% YoY

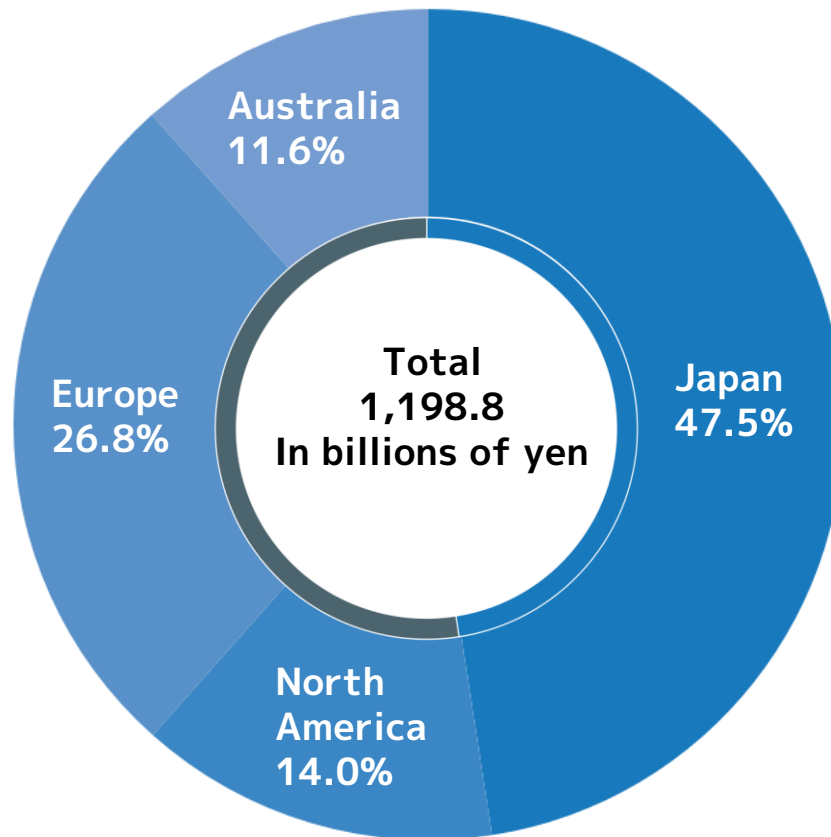


60th FY

61st FY

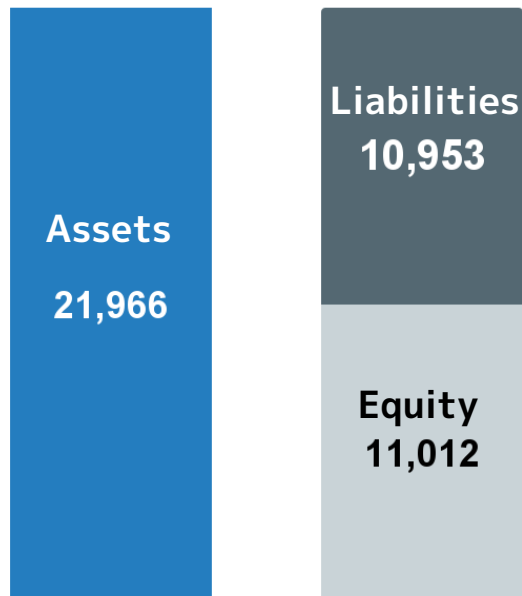
■ Adjusted EBITDA Margin ■ Overseas ■ Japan

Staffing Revenue by Region



Consolidated Financial Position

(In billions of yen)



Change in Assets

- Current Assets +97.5
- Non-Current Assets +100.1

Change in Liabilities

- Current Liabilities +91.4
- Non-Current Liabilities + 0.7

Change in Equity +105.5

Capital Allocation and Dividend Policy

Year-End Dividend for the 61st FY

Year-end dividend for the 61st Fiscal Year is 10.50 yen per share

Dividend Payout Ratio

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

Total dividend payout
17.1 billion yen

Financial Guidance and Dividend Forecast for the 62nd Fiscal Year

Consolidated Financial Guidance and Dividends

Consolidated Financial Guidance for the 62nd FY

- Assuming that new large scale lockdowns and states of emergency will not cause long-term stagnation of economic activities
- Revenue 2.45 trillion yen - 2.60 trillion yen
Adjusted EBITDA 270.0 billion yen - 335.0 billion yen

Dividends

- The annual dividend forecast for the 62nd FY is undecided

Policy on Capital Allocation and Dividends

Capital Allocation Policy

The capital allocation policy remained unchanged.

1. Various investments, including development and advertising expenses, in line with business strategies
2. Dividends
3. M&A
4. Share buybacks

Dividend Policy

- Dividend Policy for the 62nd FY and beyond
The Company strives to continuously pay stable dividends

Annotation

Financial Measures	Definition
Adjusted EBITDA	Operating income + depreciation and amortization (excluding depreciation of right-of-use assets) \pm other operating income/expenses
Adjusted profit	Profit attributable to owners of the parent \pm adjustment items (excluding non-controlling interests) \pm tax reconciliation related to certain adjustment items
Adjusted EPS	Adjusted profit / (number of issued shares at the end of the period - number of treasury stock at the end of the period)
Profit available for dividends	Profit attributable to owners of the parent \pm non-recurring income/losses \pm tax reconciliation related to certain non-recurring income/losses
Adjustment items	Amortization of intangible assets arising due to business combinations \pm non-recurring income/losses
Non-recurring income/losses	Gains or losses from disposals of shares of associates, expenses relating to company restructuring, gains or losses from the sale or impairment of property and equipment, and income and expense items that the Company believes are unusual or non-recurring in nature which do not reflect the Company's underlying results of operations

Disclaimer

Forward-Looking Statements

This document contains forward-looking statements, which reflect the Company's assumptions and outlook for the future and estimates based on information available to the Company and the Company's plans and expectations as of the date of this document or other date indicated. There can be no assurance that the relevant forecasts and other forward-looking statements will be achieved. Please note that significant differences between the forecasts and other forward-looking statements and actual results may arise due to various factors, including changes in economic conditions, changes in individual users' preferences and business clients' needs, competition, changes in the legal and regulatory environment, fluctuations in foreign exchange rates, and other factors. Accordingly, readers are cautioned against placing undue reliance on any such forward-looking statements. The Company has no obligation to update or revise any information contained in this document based on any subsequent developments except as required by applicable law or stock exchange rules and regulations.

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