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## Consolidated Financial Results for the Six Months Ended September 30, 2022 [Japanese GAAP]

November 14, 2022

Company name: RareJob, Inc.  
 Stock exchange listing: Tokyo  
 Code number: 6096  
 URL: <https://www.rarejob.co.jp>  
 Representative: Gaku Nakamura, CEO  
 Contact: Shunichi Tsubouchi, Executive Officer & CSO  
 Phone: 03-5468-7401  
 Scheduled date of filing quarterly securities report: November 14, 2022  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: Yes (for analysts and institutional investors)

(Amounts of less than one million yen are rounded down)

### 1. Consolidated Financial Results for the Six Months Ended September 30, 2022 (April 01, 2022 to September 30, 2022)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		EBITDA *		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended September 30, 2022	2,900	8.0	203	(18.9)	45	(65.6)	90	(8.8)	62	(29.4)
September 30, 2021	2,686	0.9	251	(48.6)	131	(64.3)	99	(72.8)	88	(62.2)

\*EBITDA = Operating profit + Depreciation and amortization + Amortization of goodwill

(Note) Comprehensive income: Six months ended September 30, 2022: ¥ 72 million [ 29.0 %]  
 Six months ended September 30, 2021: ¥ 56 million [ (76.4) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2022	6.69	6.62
September 30, 2021	9.59	9.30

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
September 30, 2022	6,221	2,470	35.8
March 31, 2022	6,343	2,479	35.0

(Reference) Equity: As of September 30, 2022: ¥ 2,228 million  
 As of March 31, 2022: ¥ 2,219 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	-	0.00	-	11.00	11.00
Fiscal year ending March 31, 2023	-	0.00			
Fiscal year ending March 31, 2023 (Forecast)			-	0.00	0.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	6,000	7.2	386	(33.4)	50	(82.9)	80	(67.0)	0	(100.0)	0.00

(Note) Revision to the financial results forecast announced most recently: No

\* Notes:

(1) Changes in significant subsidiaries during the six months ended September 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2022: 9,686,800 shares

March 31, 2022: 9,658,000 shares

2) Total number of treasury shares at the end of the period:

September 30, 2022: 331,793 shares

March 31, 2022: 354,024 shares

3) Average number of shares during the period:

Six months ended September 30, 2022: 9,315,659 shares

Six months ended September 30, 2021: 9,201,141 shares

\* This financial report is not subject to the statutory quarterly review by a certified public accountant or audit firm.

\* Explanation about the proper use of earnings forecasts, other special notes

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of today and certain assumptions the Company considers reasonable. The Company does not guarantee its achievement of the forward-looking statements. Actual results may differ significantly depending on a variety of factors.

\* Supplementary materials and IR meetings on financial results:

Supplementary materials on financial results can be found on our web site.

We will hold an IR meeting on financial results for analysts and institutional investors on November 14, 2022.

Contents of the meeting will be posted on our web site immediately after the meeting.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Assets</b>		
Current assets		
Cash and deposits	3,116,675	3,085,514
Deposits paid	4,759	23
Accounts receivable - trade	121,585	93,651
Prepaid expenses	82,152	91,412
Derivatives	50,437	59,727
Other	127,536	78,040
Total current assets	3,503,147	3,408,370
Non-current assets		
Property, plant and equipment		
Buildings	110,530	98,991
Accumulated depreciation	(43,949)	(36,042)
Buildings, net	66,581	62,949
Tools, furniture and fixtures	192,014	179,441
Accumulated depreciation	(135,870)	(124,935)
Tools, furniture and fixtures, net	56,144	54,505
Vehicles	2,461	2,723
Accumulated depreciation	(2,379)	(2,723)
Vehicles, net	82	-
Right-of use assets	80,779	89,358
Accumulated depreciation	(12,311)	(22,260)
Right-of-use assets,net	68,468	67,097
Total property, plant and equipment	191,276	184,552
Intangible assets		
Trademark right	1,738	2,523
Software	456,224	447,397
Software in progress	88,812	133,714
Goodwill	846,092	799,201
Content assets	65,130	61,761
Other	690	1,000
Total intangible assets	1,458,689	1,445,599
Investments and other assets		
Investment securities	1,007,791	1,019,721
Leasehold deposits	110,359	106,604
Deferred tax assets	46,024	33,535
Other	25,947	22,625
Total investments and other assets	1,190,123	1,182,486
Total non-current assets	2,840,088	2,812,638
Total assets	6,343,236	6,221,008

(Thousand yen)

	As of March 31,2022	As of September 30,2022
<b>Liabilities</b>		
Current liabilities		
Current portion of long-term borrowings	1,142,972	1,142,968
Lease liabilities	11,556	9,610
Accounts payable - other	198,175	159,616
Accrued expenses	251,325	280,245
Income taxes payable	10,798	24,635
Accrued consumption taxes	54,089	71,686
Advances received	717,013	732,149
Deposits received	23,755	27,294
Provision for bonuses	71,919	45,245
Derivatives liabilities	-	126
Provision for loss on business liquidation	9,254	-
Other	38,796	27,508
Total current liabilities	2,529,655	2,521,085
Non-current liabilities		
Long-term borrowings	1,212,228	1,090,748
Retirement benefit liability	32,330	40,482
Lease liabilities	62,574	64,101
Asset retirement obligations	3,271	3,298
Deferred tax liabilities	22,535	30,570
Provision for bonuses	363	-
Other	1,056	679
Total non-current liabilities	1,334,359	1,229,881
<b>Total liabilities</b>	<b>3,864,015</b>	<b>3,750,967</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	606,699	612,902
Capital surplus	787,446	791,542
Retained earnings	1,010,441	970,377
Treasury shares	(222,263)	(207,208)
Total shareholders' equity	2,182,324	2,167,614
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,346	6,467
Deferred gains or losses on hedges	34,993	41,351
Foreign currency translation adjustment	7,425	22,088
Remeasurements of defined benefit plans	(6,687)	(8,684)
Total accumulated other comprehensive income	37,078	61,222
Share acquisition rights	82,520	78,307
Non-controlling interests	177,297	162,897
<b>Total net assets</b>	<b>2,479,220</b>	<b>2,470,041</b>
<b>Total liabilities and net assets</b>	<b>6,343,236</b>	<b>6,221,008</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the six months)

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Net sales	2,686,285	2,900,083
Cost of sales	1,134,516	1,192,403
Gross profit	1,551,768	1,707,679
Selling, general and administrative expenses	1,420,085	1,662,406
Operating profit	131,683	45,273
Non-operating income		
Interest income	71	78
Foreign exchange gains	-	402
Share of profit of entities accounted for using equity method	-	51,112
Other	1,387	3,396
Total non-operating income	1,458	54,990
Non-operating expenses		
Interest expenses	7,560	7,237
Foreign exchange losses	10,422	-
Share of loss of entities accounted for using equity method	2,965	-
Depreciation	8,945	-
Other	3,721	2,234
Total non-operating expenses	33,616	9,472
Ordinary profit	99,526	90,791
Extraordinary income		
Gain on sale of non-current assets	577	-
Gain on reversal of share acquisition rights	-	1,748
Gain on liquidation of business	-	4,839
Total extraordinary income	577	6,587
Extraordinary losses		
Loss on sale of non-current assets	-	1,467
Loss on withdrawal from business	1,229	-
Total extraordinary losses	1,229	1,467
Profit before income taxes	98,874	95,911
Income taxes - current	22,597	31,551
Income taxes - deferred	(8,760)	16,992
Total income taxes	13,837	48,544
Profit	85,037	47,366
Loss attributable to non-controlling interests	(3,229)	(14,913)
Profit attributable to owners of parent	88,266	62,280

Quarterly Consolidated Statements of Comprehensive Income (For the six months)

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
Profit	85,037	47,366
Other comprehensive income		
Valuation difference on available-for-sale securities	45	5,121
Deferred gains or losses on hedges	(33,272)	6,357
Foreign currency translation adjustment	3,462	16,743
Remeasurements of defined benefit plans, net of tax	814	(3,222)
Total other comprehensive income	(28,950)	25,000
Comprehensive income	56,086	72,367
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	58,076	86,652
Comprehensive income attributable to non-controlling interests	(1,989)	(14,285)

## Quarterly Consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
<b>Cash flows from operating activities</b>		
Profit before income taxes	98,874	95,911
Depreciation	113,330	111,491
Share-based payment expenses	16,237	18,661
Amortization of goodwill	6,149	46,890
Share of loss (profit) of entities accounted for using equity method	2,965	(51,112)
Interest income	(71)	(78)
Interest expenses	7,560	7,237
Loss (gain) on sale of non-current assets	(577)	1,467
Gain on reversal of share acquisition rights	-	(1,748)
Gain on liquidation of business	-	(4,839)
Decrease (increase) in trade receivables	140,475	27,444
Decrease (increase) in prepaid expenses	(21,876)	(12,941)
Increase (decrease) in accounts payable - other	(15,692)	(28,097)
Increase (decrease) in accrued expenses	33,931	22,553
Increase (decrease) in accrued consumption taxes	(90,354)	17,597
Increase (decrease) in advances received	135,062	15,130
Increase (decrease) in provision for bonuses	843	(27,037)
Decrease (increase) in other assets	1,592	14,947
Increase (decrease) in other liabilities	(4,451)	(15,895)
Other, net	(14,477)	(3,596)
Subtotal	409,522	233,985
Interest and dividends received	71	46,642
Interest paid	(7,542)	(7,304)
Income taxes paid	(147,948)	(21,071)
Income taxes refund	-	31,294
Net cash provided by (used in) operating activities	254,102	283,546
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(27,353)	(8,623)
Proceeds from sale of property, plant and equipment	760	2,944
Purchase of intangible assets	(82,652)	(134,919)
Purchase of shares of subsidiaries and associates	(30,000)	-
Proceeds from refund of leasehold and guarantee deposits	-	23,845
Payments of leasehold and guarantee deposits	(24,261)	(37)
Other, net	51	(5,763)
Net cash provided by (used in) investing activities	(163,455)	(122,554)

(Thousand yen)

	For the six months ended September 30,2021	For the six months ended September 30,2022
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(15,000)	(121,484)
Repayments of lease liabilities	(9,976)	(6,012)
Proceeds from disposal of treasury shares	166,010	-
Proceeds from exercise of employee share options	42,595	9,940
Dividends paid	(90,545)	(102,031)
Net cash provided by (used in) financing activities	93,082	(219,588)
Effect of exchange rate change on cash and cash equivalents	7,565	22,698
Net increase (decrease) in cash and cash equivalents	191,296	(35,896)
Cash and cash equivalents at beginning of period	2,866,371	3,121,435
Cash and cash equivalents at end of period	3,057,667	3,085,538