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Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 14, 2023

Company name: RareJob, Inc.
 Stock exchange listing: Tokyo
 Code number: 6096
 URL: <https://www.rarejob.co.jp>
 Representative: Gaku Nakamura, CEO
 Contact: Yuji Inoue, Executive Officer & CFO
 Phone: +81-3-5468-7401
 Scheduled date of filing quarterly securities report: August 14, 2023
 Scheduled date of commencing dividend payments: -
 Availability of supplementary briefing material on quarterly financial results: Yes
 Schedule of quarterly financial results briefing session: No

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

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

	Net sales		EBITDA *		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	2,630	79.5	313	230.1	196	-	194	254.0	265	500.3
June 30, 2022	1,465	11.5	94	(5.5)	16	(62.5)	54	86.4	44	(0.3)

*EBITDA : Operating profit + Depreciation and amortization + Amortization of goodwill

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 316 million [299.8%]
 Three months ended June 30, 2022: ¥ 79 million [126.1%]

(Note) YoY comparisons for operating profit in 1Q 2023 is not shown because it exceeded 1,000%

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2023	28.09	27.90
June 30, 2022	4.76	4.71

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2023	7,843	2,340	29.3
March 31, 2023	6,835	2,624	35.5

(Reference) Equity: As of June 30, 2023: ¥ 2,300 million
 As of March 31, 2023: ¥ 2,426 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, 2023	-	0.00	-	12.00	12.00
Fiscal year ending March 31, 2024	-				
Fiscal year ending March 31, 2024 (Forecast)		0.00	-	13.00	13.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,000	72.8	1,000	82.6	600	162.8	530	89.7	400	106.1	42.11

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

* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New : 1 Company name: Borderlink, Inc.

Exclusion : 1 Company name: Envizion, Inc.

(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):

June 30, 2023: 9,823,200 shares

March 31, 2023: 9,800,800 shares

2) Number of treasury shares at the end of the period:

June 30, 2023: 617,255 shares

March 31, 2023: 302,991 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023: 9,455,349 shares

Three months ended June 30, 2022: 9,303,319 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	2,243,352	2,774,547
Accounts receivable - trade	93,191	940,701
Prepaid expenses	102,541	122,248
Derivatives	21,581	88,943
Other	474,160	99,772
Total current assets	2,934,827	4,026,213
Non-current assets		
Property, plant and equipment		
Buildings	101,628	123,866
Accumulated depreciation	(39,662)	(48,666)
Accumulated impairment	-	(6,031)
Buildings, net	61,966	69,167
Tools, furniture and fixtures	177,381	205,467
Accumulated depreciation	(126,351)	(149,473)
Accumulated impairment	-	(366)
Tools, furniture and fixtures, net	51,029	55,628
Vehicles	2,614	23,159
Accumulated depreciation	(2,614)	(20,493)
Vehicles, net	0	2,666
Right-of use assets	85,783	63,455
Accumulated depreciation	(26,544)	(16,848)
Right-of-use assets, net	59,239	46,607
Total property, plant and equipment	172,236	174,069
Intangible assets		
Trademark right	2,971	2,818
Software	576,664	545,889
Software in progress	1,370	19,464
Goodwill	752,310	1,730,076
Content assets	58,392	56,708
Customer-related intangible assets	-	916,739
Other	979	987
Total intangible assets	1,392,689	3,272,684
Investments and other assets		
Investment securities	989,199	61,470
Leasehold deposits	104,729	121,687
Deferred tax assets	42,687	176,570
Advance payments	1,165,035	-
Other	33,696	11,163
Total investments and other assets	2,335,348	370,891
Total non-current assets	3,900,274	3,817,645
Total assets	6,835,102	7,843,858

(Thousands of yen)

	As of March 31, 2023	As of June 30, 2023
Liabilities		
Current liabilities		
Short-term borrowings	-	500,000
Current portion of long-term borrowings	361,368	569,168
Lease liabilities	9,912	15,962
Accounts payable - other	195,739	228,495
Accrued expenses	242,004	621,667
Income taxes payable	84,615	32,787
Accrued consumption taxes	73,833	169,052
Advances received	598,452	649,011
Deposits received	21,671	93,353
Refund liabilities	5,552	623
Provision for bonuses	60,864	41,106
Derivative liabilities	3,512	-
Other	31,379	70,282
Total current liabilities	1,688,908	2,991,510
Non-current liabilities		
Long-term borrowings	2,419,864	2,114,222
Retirement benefit liability	21,832	23,955
Lease liabilities	56,006	34,959
Asset retirement obligations	3,291	3,300
Deferred tax liabilities	20,203	334,413
Other	567	588
Total non-current liabilities	2,521,765	2,511,439
Total liabilities	4,210,673	5,502,949
Net assets		
Shareholders' equity		
Share capital	644,725	654,127
Capital surplus	828,336	784,243
Retained earnings	1,102,136	1,253,733
Treasury shares	(187,186)	(487,152)
Total shareholders' equity	2,388,012	2,204,952
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,586	6,516
Deferred gains or losses on hedges	12,491	61,732
Foreign currency translation adjustment	14,942	19,846
Remeasurements of defined benefit plans	7,081	7,327
Total accumulated other comprehensive income	38,102	95,422
Share acquisition rights	55,475	40,529
Non-controlling interests	142,837	3
Total net assets	2,624,428	2,340,908
Total liabilities and net assets	6,835,102	7,843,858

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

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	1,465,982	2,630,830
Cost of sales	590,508	1,479,424
Gross profit	875,474	1,151,405
Selling, general and administrative expenses	858,647	954,716
Operating profit	16,826	196,689
Non-operating income		
Interest income	29	32
Foreign exchange gains	4,078	-
Share of profit of entities accounted for using equity method	34,649	-
Commission income	-	3,600
Other	2,518	2,219
Total non-operating income	41,276	5,851
Non-operating expenses		
Interest expenses	3,087	4,016
Foreign exchange losses	-	904
Share of loss of entities accounted for using equity method	-	311
Other	36	2,666
Total non-operating expenses	3,124	7,898
Ordinary profit	54,978	194,641
Extraordinary income		
Gain on reversal of share acquisition rights	1,748	10,265
Gain on step acquisitions	-	11,748
Other	-	3,577
Total extraordinary income	1,748	25,591
Extraordinary losses		
Loss on sale of non-current assets	1,467	-
Loss on cancellation of insurance policies	-	5,331
Loss on withdrawal from business	-	7,000
Loss on valuation of investment securities	-	12,388
Total extraordinary losses	1,467	24,719
Profit before income taxes	55,259	195,513
Income taxes - current	18,242	60,792
Income taxes - deferred	(363)	(130,849)
Total income taxes	17,878	(70,057)
Profit	37,380	265,570
Profit (loss) attributable to non-controlling interests	(6,860)	0
Profit attributable to owners of parent	44,240	265,570

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

(Thousands of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	37,380	265,570
Other comprehensive income		
Valuation difference on available-for-sale securities	3,347	2,930
Deferred gains or losses on hedges	30,523	49,240
Foreign currency translation adjustment	7,527	(1,194)
Remeasurements of defined benefit plans	460	245
Total other comprehensive income	41,858	51,221
Comprehensive income	79,238	316,792
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	85,230	316,791
Comprehensive income attributable to non-controlling interests	(5,992)	0