

Recruit Holdings Announces Consolidated Financial Guidance for FY2023

TOKYO, JAPAN (February 9, 2024) – Recruit Holdings Co., Ltd. (TSE: 6098) resolved at the Board of Directors meeting held today to announce guidance for the fiscal year ending March 31, 2024 (FY2023) as communicated to do so when it becomes reasonably feasible.

For FY2023, the Company expects consolidated revenue to decrease 0.9% year over year. Revenue is expected to decrease in HR Technology as hiring activities and the HR Matching market overall contract in US and Europe, while revenue in Matching & Solutions and Staffing is expected to increase.

Adjusted EBITDA is expected to increase 7.3% year over year to 585 billion yen, a record high, due to cost control measures mainly related to personnel cost and advertising expenses while continuing strategic investments for future growth.

Operating income and profit before tax are expected to increase 18.2% and 16.6% year over year, respectively, while a one-time loss is expected to be recorded in Q4 FY2023.

Net income and profit attributable to owners of the parent are expected to increase to record highs, by 30.7% and 31.2% year over year, respectively, and EPS¹ and adjusted EPS¹ are expected to increase 34.1% and 16.9% year over year, respectively, after share repurchases executed in FY2023.

There is no change in the year-end dividend forecast.

¹ Number of issued shares at end of the period and number of treasury stock at the end of the period are as of January 31, 2024 on a delivery date basis.

(In millions of yen, unless otherwise stated)	FY2022 Results (A)	FY2023 Guidance (B)	Difference: FY2023 - FY2022 (B-A)	% Change: FY2023/ FY2022 (B/A)
Revenue	3,429,519	3,400,000	-29,519	-0.9%
Adjusted EBITDA	545,043	585,000	39,956	7.3%
Operating income	344,303	407,000	62,696	18.2%
Profit before tax	367,767	429,000	61,232	16.6%
Net income	271,671	355,000	83,328	30.7%
Profit attributable to owners of the parent	269,799	354,000	84,200	31.2%
EPS (Yen)	168.59	226.00	57.41	34.1%
Adjusted EPS(Yen)	199.35	233.00	33.65	16.9%

Adjusted EBITDA Operating income + depreciation and amortization (excluding depreciation of right-of-use assets) + share-based payment expenses ± other operating income/expenses

Adjusted EPS Adjusted profit / ((number of issued shares at the beginning of the period + number of issued shares at the end of the period)/2 - (number of treasury stock at the beginning of the period + number of treasury stock at the end of the period)/2)

Adjusted profit Profit attributable to owners of the parent ± non-recurring income/losses (excluding non-controlling interests) ± tax reconciliation related to certain 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



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