



Consolidated Financial Results for FY2025 Q1

PERSOL HOLDINGS CO., LTD.

August 8, 2025

Highlights

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Summary of FY2025 Q1

- Revenue was 373.6 billion yen (+3.6% year on year), adjusted EBITDA was 21.7 billion yen (-5.1%) and operating profit was 15.4 billion yen (-9.2%)
- Adjusted EBITDA made 25.2% of progress toward the full-year financial forecast

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Topics

- Held IR day and announced results of utilization of technology under Mid-term Management Plan and future direction
- Selected for the first time for FTSE Blossom Japan Index and FTSE4Good Index Series
- Joined the "Valuable 500," an international initiative driving the inclusion of people with disabilities in society

Notes regarding these materials

*1 FY2024 is the fiscal year ended March 31, 2025, and FY2025 is the fiscal year ending March 31, 2026.

*2 "Profit" indicates the amount of profit attributable to owner of parent.

*3 SBU: Strategic Business Unit, FU: Function Unit

Summary of the Consolidated Financial Results for FY2025 Q1

FY2025 Q1 Summary (Consolidated)

Profits were mostly on track for the full-year forecasts.

Adjusted EBITDA progress rate is 25.2%, which is going well.

(Million yen)	FY2024 Q1 results	FY2025 Q1 results	YoY	Full-year forecasts (Progress rate)	
Revenue	360,814	373,669	3.6%	1,540,000	(24.3%)
Gross profit	84,111	86,464	2.8%	-	-
Operating profit	16,966	15,400	-9.2%	66,000	(23.3%)
OP margin	4.7%	4.1%	-0.6pt	4.3%	-
Adjusted EBITDA	22,944	21,777	-5.1%	86,500	(25.2%)
Adjusted EBITDA margin	6.4%	5.8%	-0.6pt	5.6%	-
Profit*	12,952	10,662	-17.7%	41,000	(26.0%)
Adjusted profit*	15,137	12,780	-15.6%	45,500	(28.1%)
EPS (Yen)	5.72	4.86	-15.0%	18.37	(26.5%)
Adjusted EPS (Yen)	6.63	5.76	-13.1%	20.39	(28.3%)

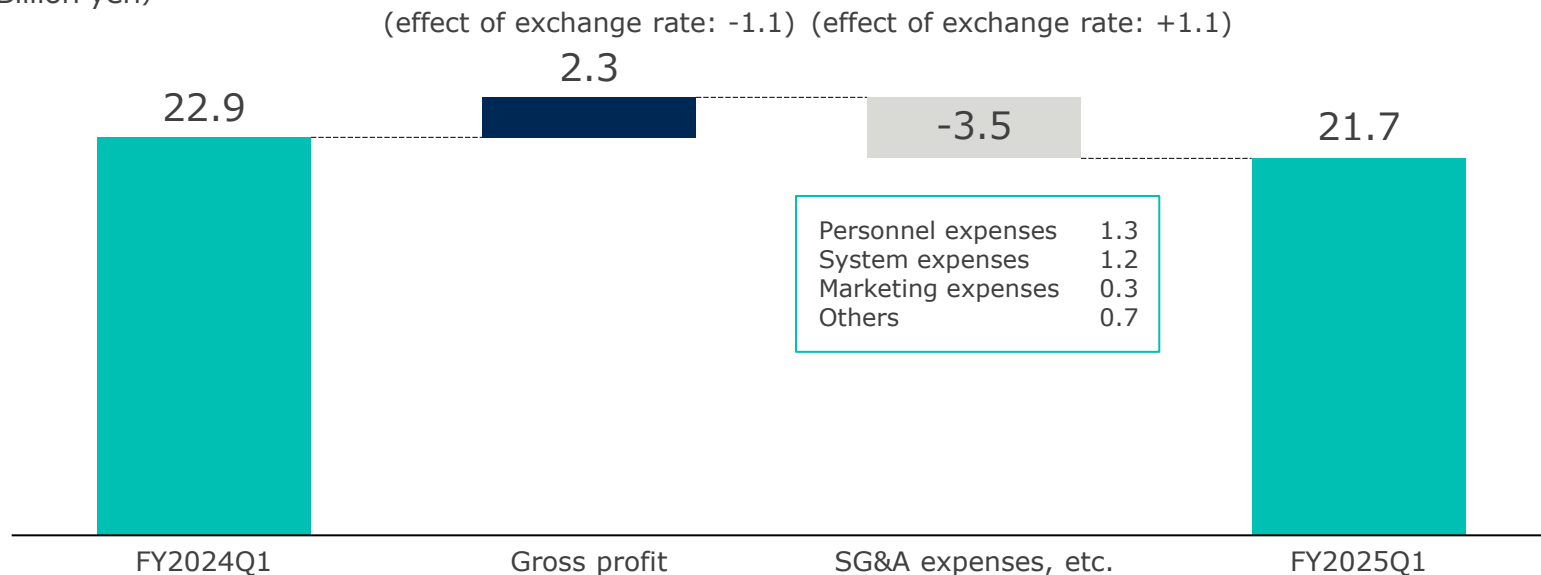
* FY2024 Q1 results recorded corporation tax refund of 1.3 billion yen at Programmed in Australia

FY2025 Q1 Analysis of Increase/Decrease in Adjusted EBITDA (YoY)

Gross profit increased steadily.

Adjusted EBITDA is pushed down slightly by temporary factors*.

(Billion yen)

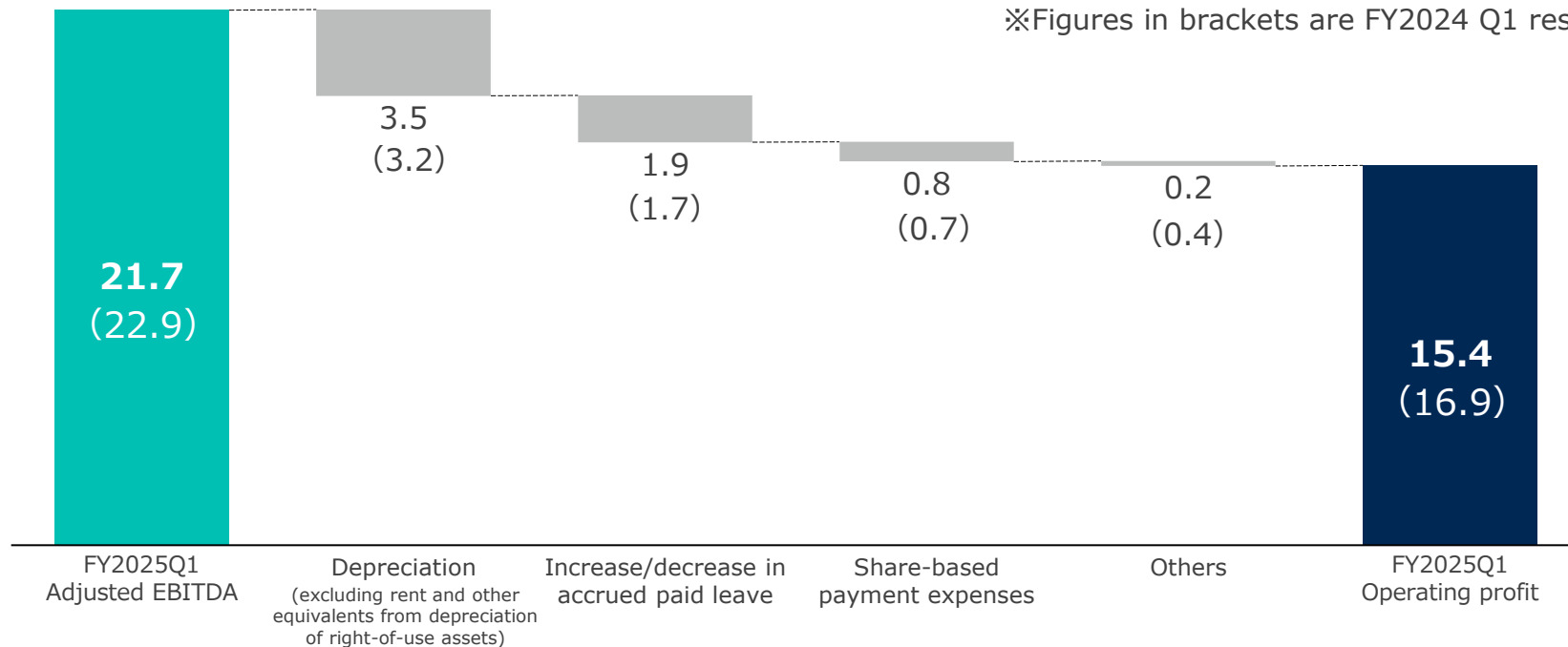


* Temporary factors: A difference of 0.6 billion yen in subsidies recorded in the Asia Pacific SBU compared to the same period of the previous fiscal year, and system renewal costs of 0.5 billion yen.

FY2025 Q1 Adjusted EBITDA vs Operating Profit

(Billion yen)

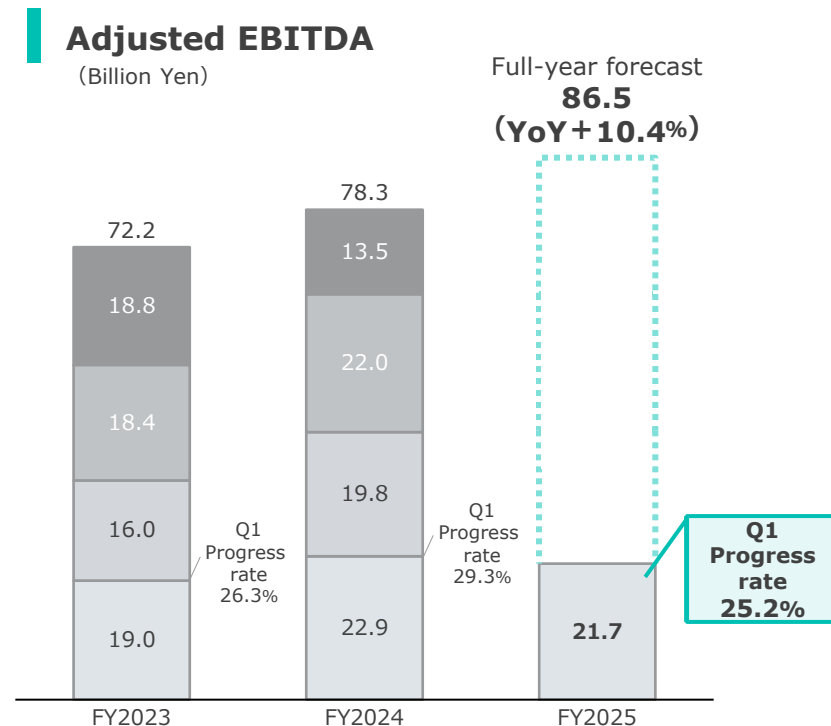
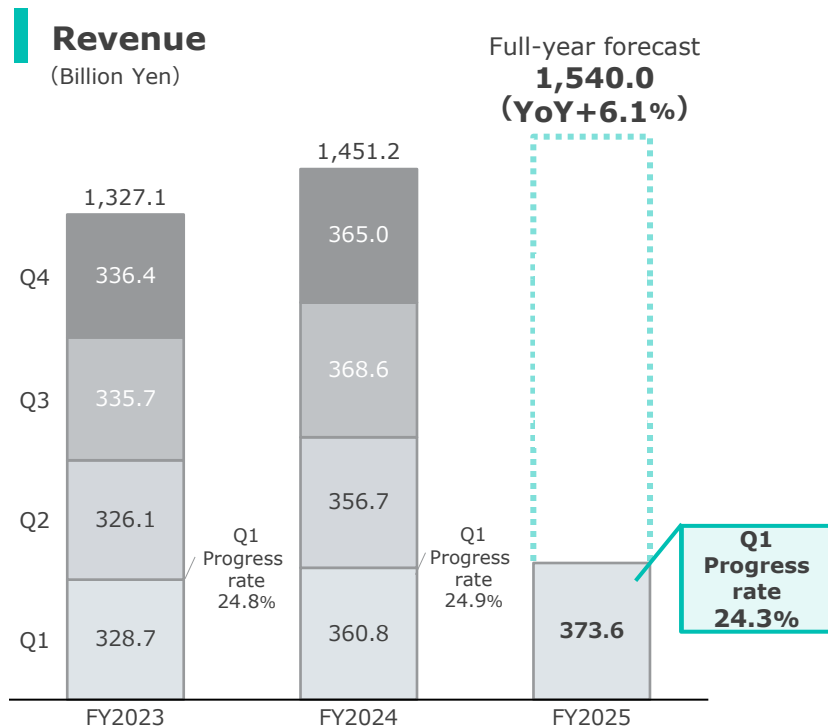
※Figures in brackets are FY2024 Q1 results




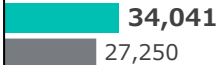
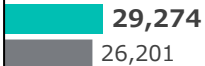
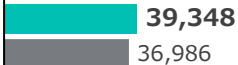



* Adjusted EBITDA: operating profit + depreciation (excluding rent and other equivalents from depreciation of right-of-use assets) + (-) Increase/decrease in accrued paid leave + share-based payment expenses - (+) other income/expenses - (+) other non-recurring profit/loss

Changes in Revenue and Adjusted EBITDA

Q1 **progressed** almost **as planned**, with **adjusted EBITDA growth of 10% on track** to meet full-year earnings forecasts.



(Reference) FY2025 Q1 Revenue by SBU

SBU	Revenue (Million Yen)	YoY	Major changes (YoY)
Staffing*¹		+3.7%	Number of active staff +2.2% Charge price +2.1% Revenue from placement business +9.3%
BPO*²		+24.7%	Organic* ³ revenue +5.2% Contribution of M&A conducted in February 2025 was 5.8 billion yen
Technology*²		+11.7%	The number of engineers +7.4% Average sales per unit +1.6%
Career		+6.4%	Placement revenue +4.2% Job recruitment media revenue +7.6%
Asia Pacific*⁴		-4.0%	4.9% increase in revenue (excluding the exchange rate impact of -10.6 billion yen) Facility management business remained strong. Placement business is sluggish
Others*¹		+7.1%	-
Adjusted		-	-






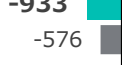

*1 Some businesses of the Staffing SBU were transferred to Others in April 2025. Figures for FY2024 were corrected retroactively to reflect the transfer.

*2 From FY2024 Q2, some businesses were transferred from the BPO SBU to the Technology SBU (no retroactive adjustments).

*3 Organic: Excluding revenue from COVID-19-related projects and revenue from PERSOL COMMUNICATION SERVICES LIMITED (formerly Fujitsu Communication Services Limited), which was acquired through M&A in February 2025.

*4 Exchange rates/ [AUD] FY2024 Q1: 102.7 yen, FY2025 Q1: 92.6 yen

(Reference) FY2025 Q1 Adjusted EBITDA by SBU

SBU	Adjusted EBITDA (Million Yen)	Margin	YoY	Major changes (YoY)
Staffing* ¹	 10,254	6.7%	+5.2%	Effects of revenue increase and growth of the highly profitable placement business contributed to profit increase
	9,744	6.6%		
BPO* ²	 1,265	3.7%	+32.0%	Contribution of M&A conducted in February 2025 was 0.4 billion yen
	959	3.5%		
Technology* ²	 867	3.0%	-25.2%	Cost increase due to increase in new graduate recruitment and delays in some intra-group projects
	1,159	4.4%		
Career	 10,451	26.6%	+10.4%	Effect of revenue increase and productivity improvement (+9.1%)
	9,464	25.6%		
Asia Pacific* ³	 2,102	1.8%	-36.9%	Temporary factors (YoY subsidy difference of 0.6 billion yen and system renewal cost of 0.5 billion yen) and impact of exchange rate at -0.1 billion yen pushed down profit
	3,329	2.8%		
Others* ¹	 -933	-	-	Increase in SG&A such as personnel expenses
	-576	-		
Adjusted	 -2,230	-	-	Increase in SG&A such as system expenses
	-1,136	-		

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*2 From FY2024 Q2, some businesses were transferred from the BPO SBU to the Technology SBU (no retroactive adjustments).

*3 Exchange rates/ [AUD] FY2024 Q1: 102.7 yen, FY2025 Q1: 92.6 yen

(Reference) FY2025 Q1 Operating Profit by SBU

SBU	Operating profit (Million Yen)	Margin	YoY	Special notes (YoY)
Staffing* ¹	8,859	5.8%	+7.1%	-
	8,270	5.6%		
BPO* ²	320	0.9%	+6.7%	-
	300	1.1%		
Technology* ²	127	0.4%	-85.8%	Increase in accrued paid leave of 0.4 billion yen pushed down operating profit
	898	3.4%		
Career	9,080	23.1%	+9.5%	-
	8,295	22.4%		
Asia Pacific* ³	1,236	1.1%	-34.5%	-
	1,888	1.6%		
Others* ¹	-1,616	-	-	-
	-1,195	-		
Adjusted	-2,607	-	-	-
	-1,491	-		

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*3 Exchange rates/ [AUD] FY2024 Q1: 102.7 yen, FY2025 Q1: 92.6 yen

(Reference) FY2025 Q1 Progress Rate by SBU

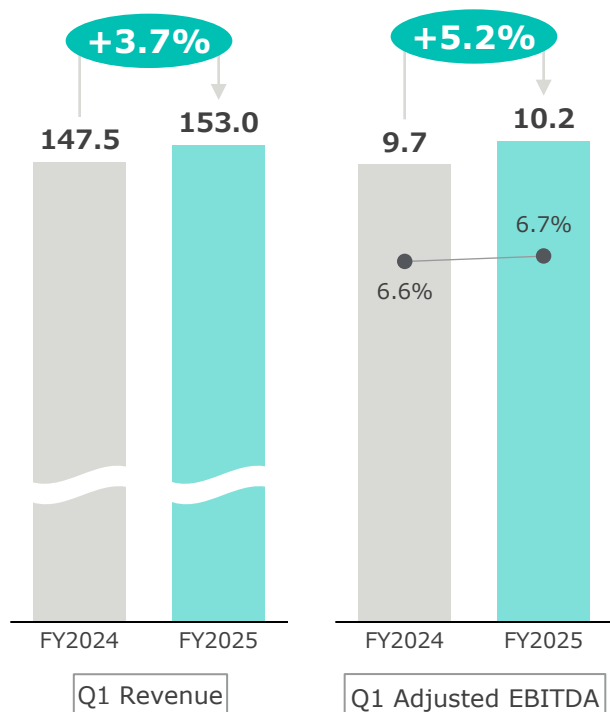
(Billion yen)	Revenue			Adjusted EBITDA			Operating Profit		
	FY2025 Q1	Full-year Forecast	Progress rate	FY2025 Q1	Full-year Forecast	Progress rate	FY2025 Q1	Full-year Forecast	Progress rate
Consolidated	373.6	1,540.0	24.3%	21.7	86.5	25.2%	15.4	66.0	23.3%
Staffing	153.0	618.0	24.8%	10.2	34.2	30.0%	8.8	29.7	29.8%
BPO	33.9	147.0	23.1%	1.2	10.0	12.7%	0.3	7.9	4.1%
Technology	29.2	129.0	22.7%	0.8	10.0	8.7%	0.1	8.3	1.5%
Career	39.3	155.0	25.4%	10.4	34.1	30.6%	9.0	28.5	31.9%
Asia Pacific	115.4	482.0	23.9%	2.1	11.0	19.1%	1.2	7.8	15.9%
Others	13.3	59.0	22.6%	-0.9	-1.8	-	-1.6	-2.3	-
Adjusted	-10.7	-50.0	-	-2.2	-11.0	-	-2.6	-13.9	-

* Exchange rates/ [AUD] FY2025 Q1: 92.6 yen, FY2025 initial forecast: 95.0 yen

Financial Results by SBU for FY2025 Q1

Staffing SBU (P/L Analysis)

(Billion Yen)



—●— Adjusted EBITDA margin

Revenue

- No. of active staff achieved stable growth and the charge price progressed as expected.
- Revenue from the placement business increased 9.3% YoY, having continued its strength from the previous fiscal year.

■ Analysis of increase/decrease in revenue (YoY)

Unit : %	FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1
No. of active staff	+3.1	+3.0	+2.6	+2.1	+2.2
Charge price	+2.0	+1.9	+1.9	+1.9	+2.1
No. of operating days	0.0	0.0	+1.6	-1.7	0.0
Working hours	-0.6	-0.2	-1.2	+0.7	-0.7

* The definitions of each KPI are listed in page 22.

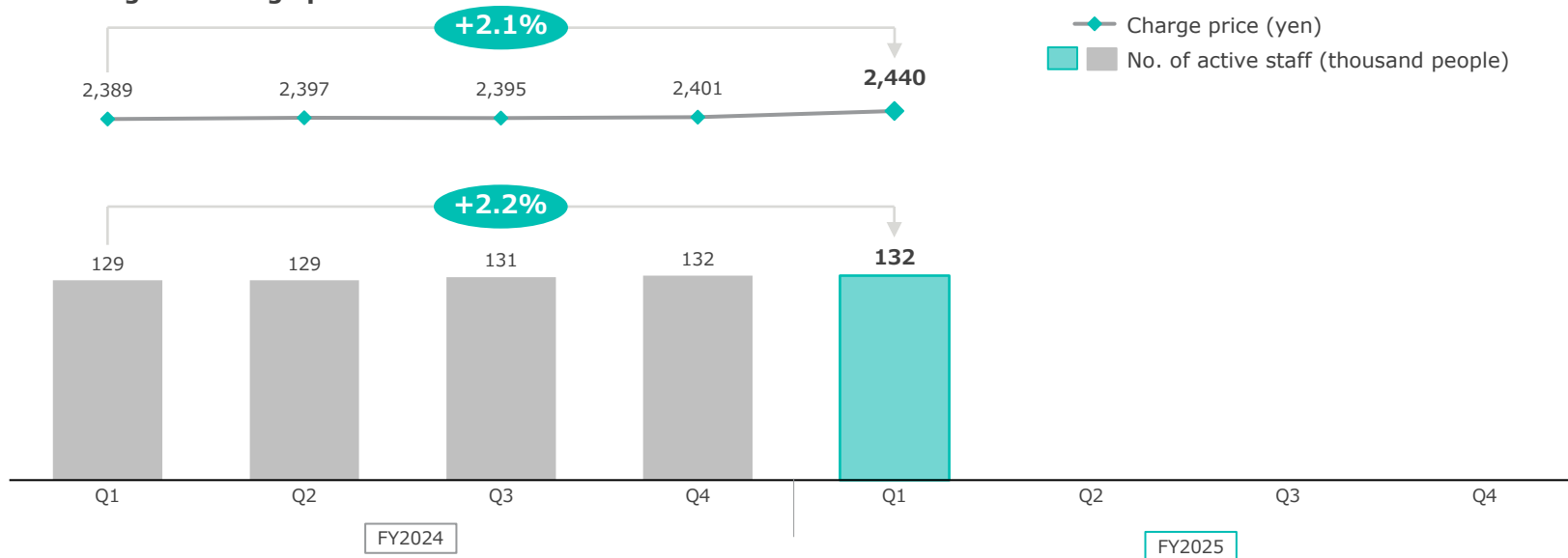
Adjusted EBITDA

- Profit grew due to the effect of increased revenue and growth in the highly profitable placement business.

* Some businesses of Staffing SBU were transferred to Others in April 2025, and figures for FY2024 were revised retroactively. Accordingly, the analysis of increase/decrease in revenue for FY2025 Q1 compares the revised figures for FY2024 Q1.

Staffing SBU (Changes in Charge Price and No. of Active Staff)

■ Changes in charge price and no. of active staff



■ No. of operating days (day)

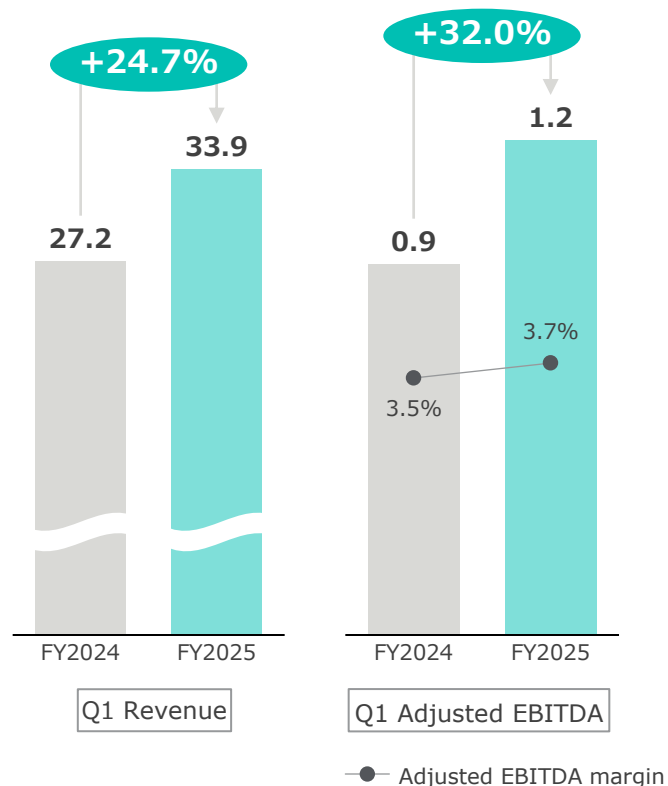
FY2024				FY2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
62	59	62	57	62	59	60	58

* Some businesses of Staffing SBU were transferred to Others in April 2025. No. of active staff and charge price were corrected retroactively to reflect the transfer.

* Reflecting the revision of the aggregation method of charge price in FY2025, figures have been corrected retroactively.

BPO SBU (P/L Analysis)

(Billion Yen)



Revenue

- Organic^{*1} revenue increased 5.2% YoY as planned.
- Revenue increased significantly, partly reflecting the contribution of M&A of CSL^{*2} (+5.8 billion yen)

Breakdown of revenue

(Billion yen)	FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1
Revenue	27.2	27.3	28.8	33.8	33.9
Organic^{*1}	26.7	26.8	28.8	29.7	28.1
Organic YoY	+14.2%	+8.8%	+13.1%	+9.0%	+5.2%
COVID-19	0.4	0.4	-	-	-
CSL ^{*2}	-	-	-	4.0	5.8

Adjusted EBITDA

- Contribution of M&A of CSL^{*2}: +0.4 billion yen
- Impact of COVID-19-related project: -0.16 billion yen (FY2024 Q1: 0.16 billion yen, FY2025 Q1: -)

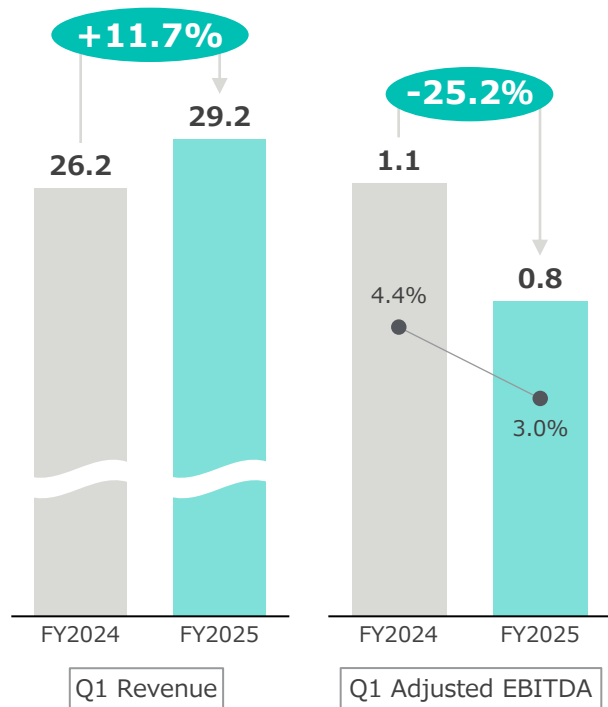
^{*1} Organic: Excluding revenue from COVID-19-related projects and revenue from CSL, which was acquired through M&A in February 2025

^{*2} CSL: PERSOL COMMUNICATION SERVICES LIMITED (former Fujitsu Communication Services Limited)

^{*3} From FY2024 Q2, some businesses were transferred from the BPO SBU to the Technology SBU (no retroactive adjustments).

Technology SBU (P/L Analysis)

(Billion Yen)

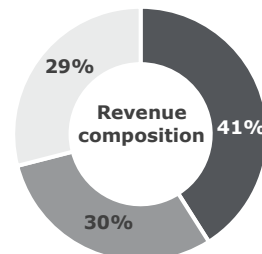


● Adjusted EBITDA margin

Revenue

- IT/DX Solutions: Revenue increased due to an increase in the no. of engineers
- Engineering: Revenue increased due to increases in the no. of engineers and average sales per unit
- Registered temporary staffing/Freelancers: Increase in billing rates contributes to increased revenue
- Turnover rate remained almost as forecast.

- IT/DX Solutions
- Engineering
- Registered temporary staffing/Freelancers



* FY2025 Q1 results

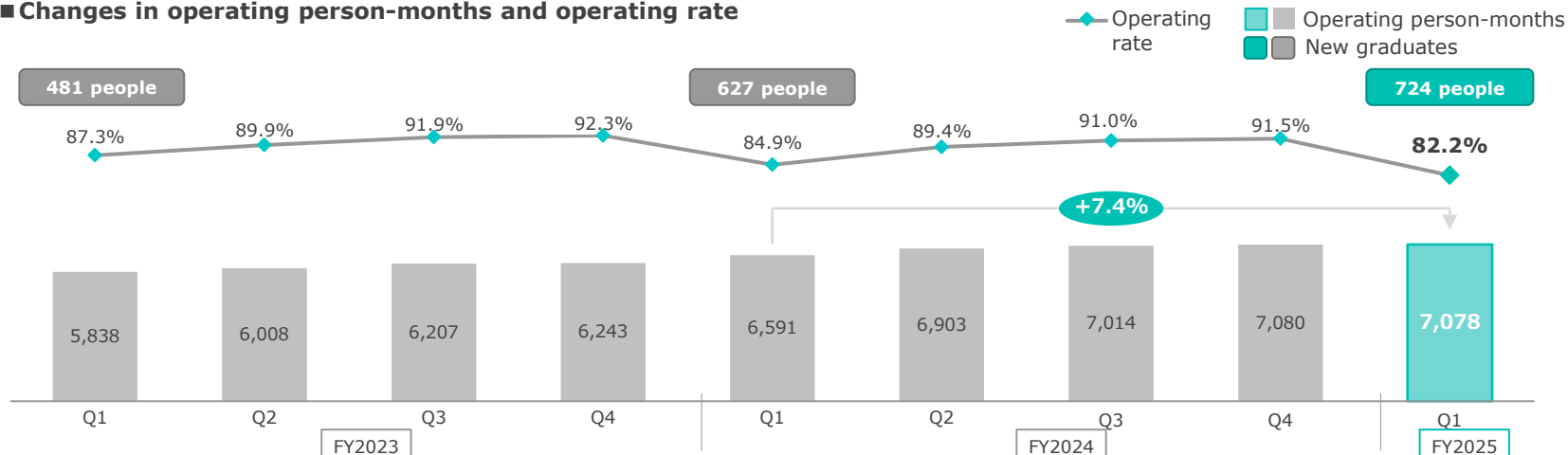
Adjusted EBITDA

- Operating rate declined temporarily due to an increase in the number of new graduate hires (an increase of 97 persons YoY; up 15.5% YoY).
- Profit decreased because of response to the delay in some intra-group projects.

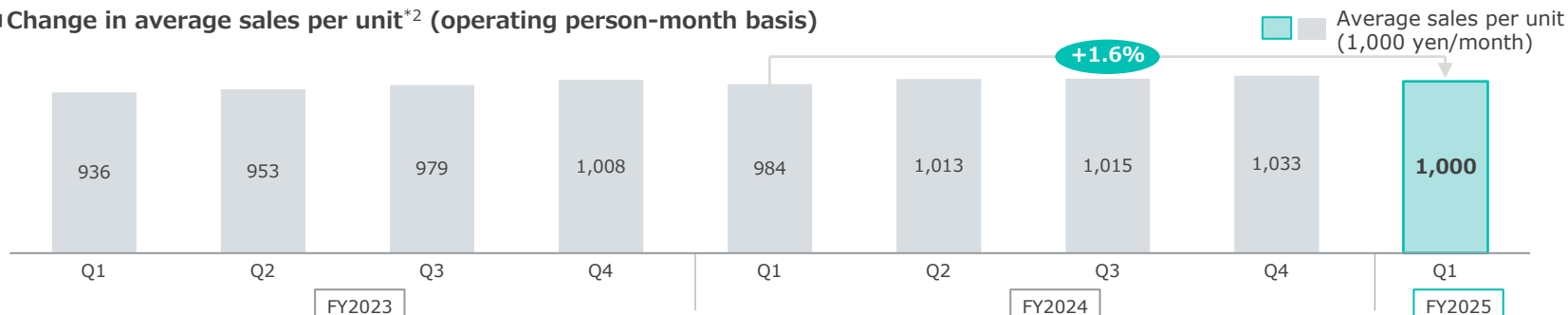
* From FY2024 Q2, some businesses were transferred from the BPO SBU to the Technology SBU (no retroactive adjustments).

Technology SBU (Changes in Operating Person-Months, Operating Rate and Average Sales per Unit)

■ Changes in operating person-months and operating rate



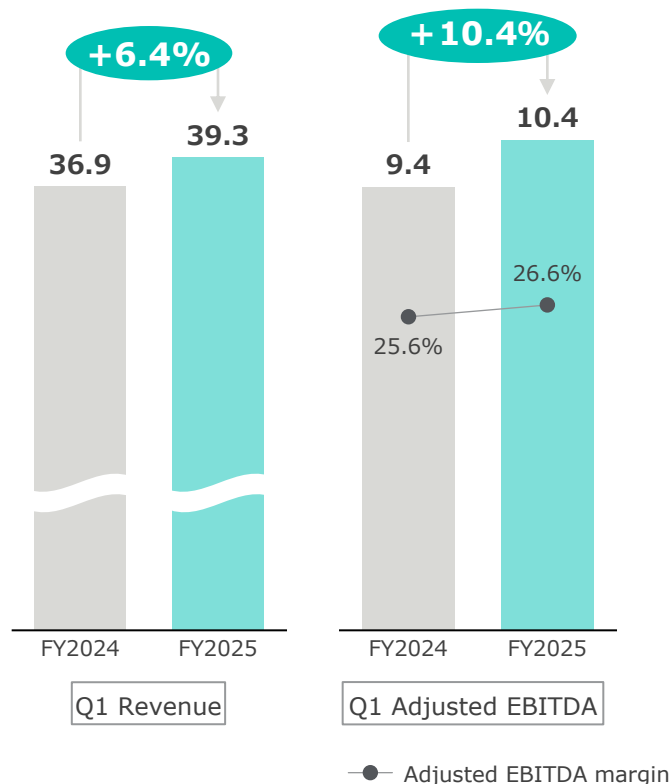
■ Change in average sales per unit*2 (operating person-month basis)



*1 Calculated each KPI for in-house employees only *2 Average sales per unit = sales / operating person-months, including business partners

Career SBU (P/L Analysis)

(Billion Yen)



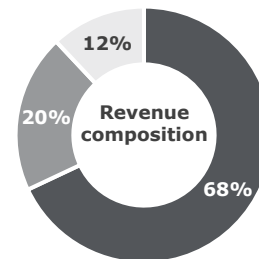
Revenue

- Revenue increased, driven by job recruitment media.
- The business environment for placement remains unchanged from the initial forecast.
 - Regarding the majority group*, both companies and individuals were continuously cautious.
 - The high-income group* continued its high rate of growth.

* Majority group: Job seekers with an average annual income range of 4 to 6 million yen
 High-income group: Job seekers with an average annual income range of more than 6 million yen

Increase/decrease in revenue (YoY)

Unit : %	FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1
Placement	+14.3	+11.6	+8.0	+7.2	+4.2
Job recruitment media	+13.0	+12.4	+8.8	+10.6	+7.6



- Placement
- Job recruitment media
- Others

* FY2025 Q1 results

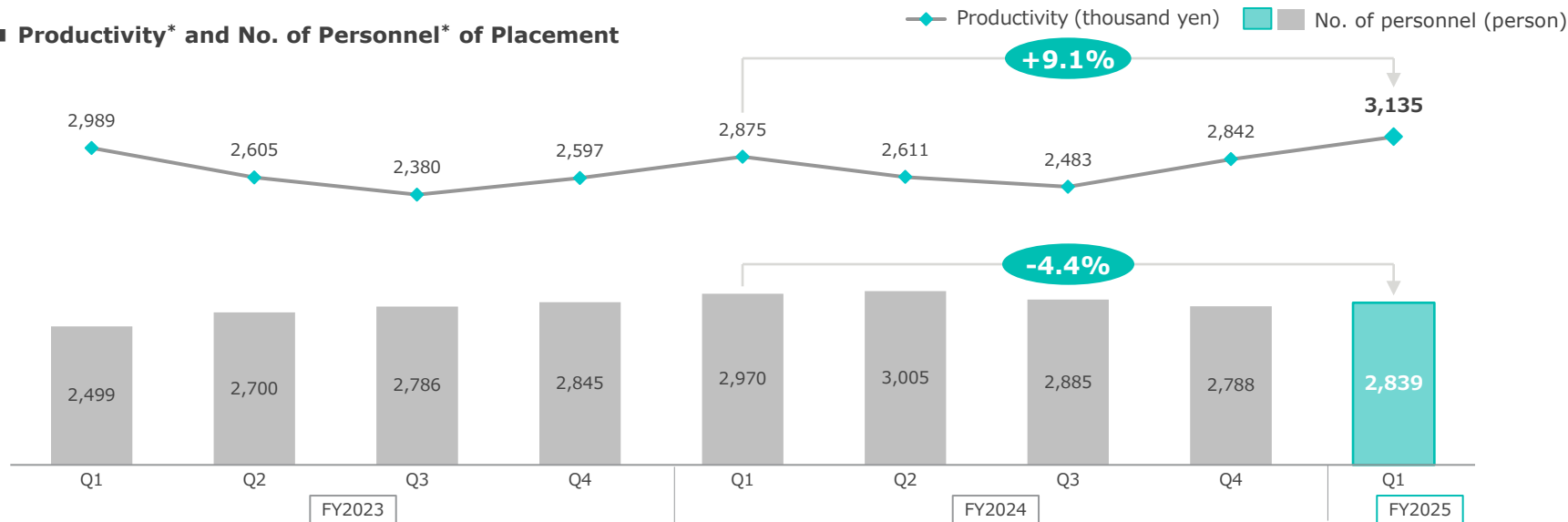
Adjusted EBITDA

- Marketing investment was implemented aggressively as planned.
- Increased profits through control of personnel and other expenses.

Career SBU (Productivity and No. of Personnel of Placement)



■ Productivity* and No. of Personnel* of Placement



■ YoY Changes

Unit: %	FY2023				FY2024				FY2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Productivity	-	-	-	-	-3.8	+0.2	+4.3	+9.4	+9.1
No. of personnel	-	-	-	-	+18.8	+11.3	+3.5	-2.0	-4.4

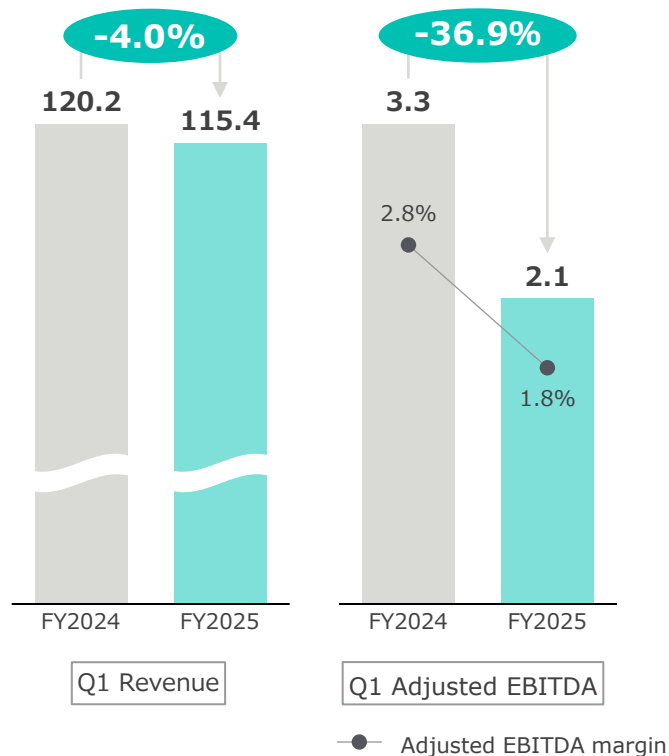
* Productivity: Monthly average sales in the overall placement business / No. of personnel

* No. of personnel: Total number of front-line personnel in the overall placement business (average at the beginning of each month)

* From FY2025, the scope of data collection for the placement business has been expanded from the main services to all services. As a result, past figures have been retroactively revised.

Asia Pacific SBU (P/L Analysis)

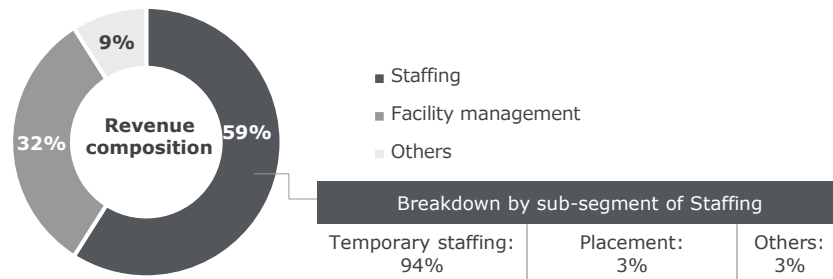
(Billion Yen)



*Exchange rates [AUD] FY2024 Q1: 102.7 yen, FY2025 Q1: 92.6 yen

Revenue

- 4.9% revenue increase (excluding exchange rate impact of -10.6 billion yen)
- Facility management business performing well, while placement sluggish



* FY2025Q1 results

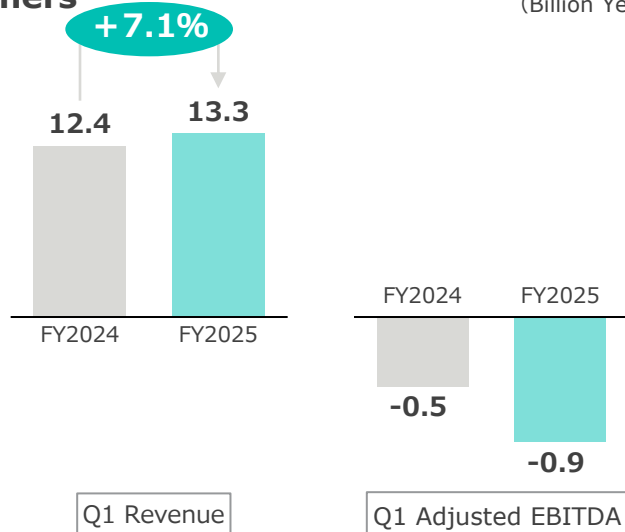
Adjusted EBITDA

- Among system renewals, on which approx. 2.0 billion yen is planned to be spent annually, those worth 0.5 billion yen were implemented in Q1.
- A one-time subsidy difference of 0.6 billion yen (0.7 billion yen in FY2024 and 0.1 billion yen in FY2025) affected the year-on-year decrease in profit.
- Impact of exchange rate: -0.1 billion yen

Others / Adjusted (P/L Analysis)

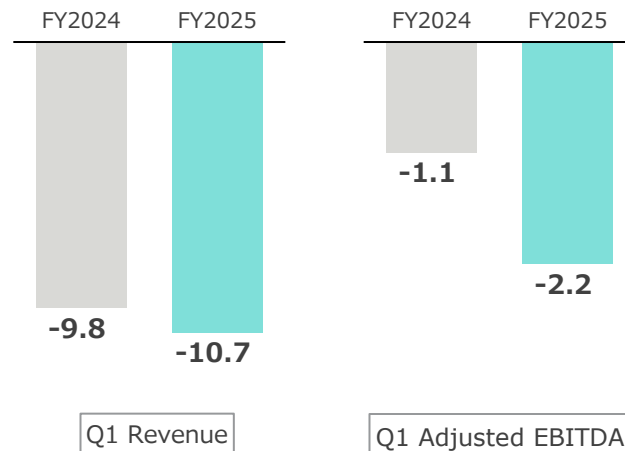
Others

(Billion Yen)



Adjusted

(Billion Yen)



Comments

- Increase in SG&A such as personnel expenses

Comments

- Increase in SG&A such as system expenses

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(Reference) List of SBU KPIs (1)

Staffing		Unit	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4	Q1 YoY	Q2 YoY	Q3 YoY	Q4 YoY
	No. of active staff	1,000 People	129	129	131	132	132	-	-	-	+2.2%	-	-	-
	Charge price	JPY	2,389	2,397	2,395	2,401	2,440	-	-	-	+2.1%	-	-	-
	No. of operating days	Day	62	59	62	57	62	59	60	58	0.0%	-	-	-
	Working hours YoY	%	-0.6	-0.2	-1.2	+0.7	-0.7	-	-	-	-	-	-	-
	No. of orders YoY	%	+3.7	-0.3	+0.1	+0.0	+1.6	-	-	-	-	-	-	-
	No. of confirmed contracts YoY	%	-1.0	-2.4	-1.5	-3.2	+3.0	-	-	-	-	-	-	-
	No. of contract terminations YoY	%	-0.3	-0.1	+2.2	+0.8	+3.6	-	-	-	-	-	-	-

- Some businesses of Staffing SBU were transferred to Others in April 2025, and figures for FY2024 were revised retroactively. Accordingly, Q1 YoY compares the revised figures for FY2024 Q1.

* No. of active staff: Average of the sum of the number of temporary staff for each month (long-term contracts of 3 months or more only)
* Charge price: Average charge price of the dispatch contract (long-term/short-term/one-time)
* No. of operating days: Number of days excluding planned paid leave days from the number of weekdays
* Working hours YoY: Year-on-year comparison of the average daily actual working hours (including overtime) per temporary staff (long-term, short-term, and one-time) at PERSOL TEMPSTAFF
* No. of orders YoY: Year-on-year comparison of the number of persons involved in orders for temporary staffing that were placed in the subject months
* No. of confirmed contracts YoY: Year-on-year comparison of the number of dispatch contracts which have initial contract start date in the subject months
* No. of contract terminations YoY: Year-on-year comparison of the number of dispatch contracts which have date of termination in the subject months

BPO		Unit	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4	Q1 YoY	Q2 YoY	Q3 YoY	Q4 YoY
	No. of customers	Company	2,018	2,173	1,663	1,849	1,973	-	-	-	-2.2%	-	-	-

- Customer consolidation was implemented in FY2024 Q3 due to reorganization within the SBU, and the no. of customers with which transactions were conducted after consolidation is listed above.

* No. of customers: Number of trading companies with actual project operation at the end of the quarter

(Reference) List of SBU KPIs (2)

Technology	Unit	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4	Q1 YoY	Q2 YoY	Q3 YoY	Q4 YoY
IT/DX solution													
No. of operating engineers	Person-month	3,140	3,320	3,390	3,460	3,430	-	-	-	+9.2%	-	-	-
Operating rate	%	82.0	86.2	87.8	88.3	79.1	-	-	-	-3.5%	-	-	-
Average monthly sales per unit	1,000 JPY	1,204	1,211	1,198	1,189	1,193	-	-	-	-0.9%	-	-	-
Engineering													
No. of operating engineers	Person-month	3,440	3,580	3,620	3,610	3,630	-	-	-	+5.5%	-	-	-
Operating rate	%	87.4	92.3	94.0	94.4	85.1	-	-	-	-2.7%	-	-	-
Average monthly sales per unit	1,000 JPY	783	830	845	883	817	-	-	-	+4.3%	-	-	-
Registered temporary staffing/Freelancers													
No. of registered temporary engineers (active staff)	Person	4,680	4,640	4,660	4,700	4,600	-	-	-	-1.7%	-	-	-
Charge price	Yen	3,986	4,016	4,023	4,063	4,116	-	-	-	+3.2%	-	-	-

* No. of operating engineers: Number of operating in-house employees at the end of the quarter

* Operating rate: Number of operating in-house employees at the end of the quarter / number of in-house employees at the end of the quarter

* Average monthly sales per unit: Including business partners. Quarterly total inspection sales amount / Quarterly total operating person-month

* No. of registered temporary engineers (active staff): Number of operating registered temporary staffing engineers at the end of the quarter

* Charge price: Average charge price of the temporary staffing contracts

Career	Unit	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4	Q1 YoY	Q2 YoY	Q3 YoY	Q4 YoY
No. of doda members (cumulative)	Person	8,800,000	9,040,000	9,270,000	9,513,333	9,786,666	-	-	-	+11.2%	-	-	-
No. of personnel in placement business	Person	2,970	3,005	2,885	2,788	2,839	-	-	-	-4.4%	-	-	-
Productivity of placement business	1,000 JPY	2,875	2,611	2,483	2,842	3,135	-	-	-	+9.1%	-	-	-

* No. of doda members (cumulative): Total number of registered doda members

* No. of personnel in placement business: Total number of front-line personnel in the overall placement business (average at the beginning of each month)

* Productivity of placement business: Monthly average sales in the overall placement business / number of personnel

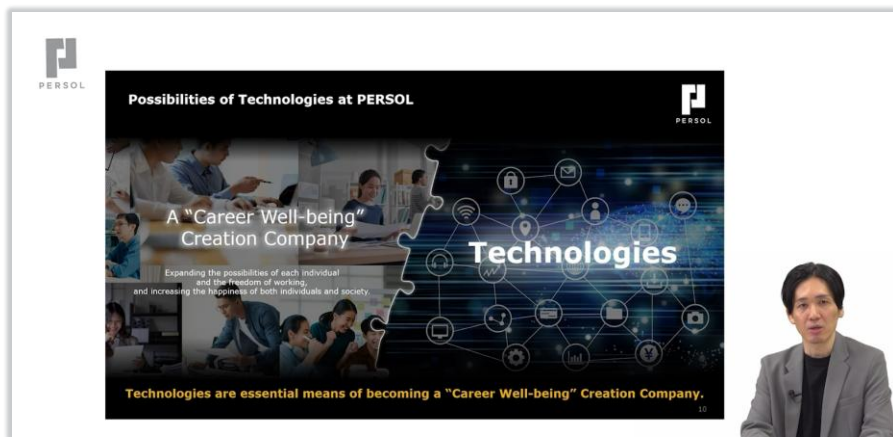
Asia Pacific	Unit	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4	Q1 YoY	Q2 YoY	Q3 YoY	Q4 YoY
No. of personnel in placement business	Person	1,126	1,111	1,067	1,044	1,029	-	-	-	-8.6%	-	-	-

* No. of personnel in placement business: Monthly average number of personnel in placement business

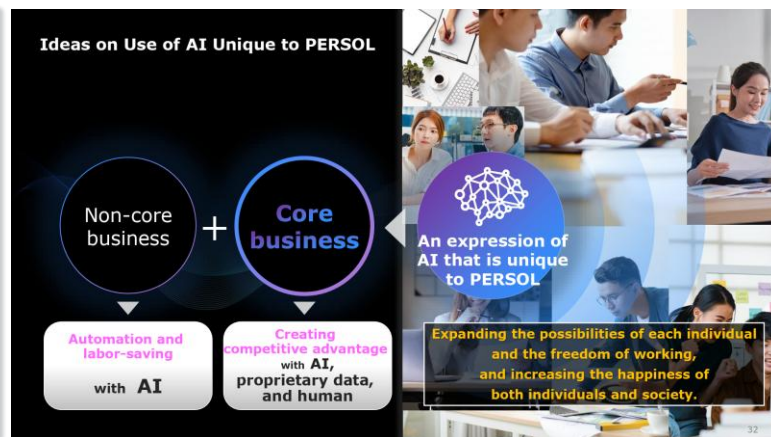
Group Topics

IR DAY 2025

Announced advances in use of technology towards a "Career Well-being" Creation Company
Also touched on future AI strategy "unique to PERSOL," centered on the utilization of AI agents



Click on the image to view the IR DAY video.



Click on the image to view the IR DAY materials.

- Event date: July 22, 2025
- Speaker: Yuta Tsuge, Executive Officer, CIO/CDO

*Details about IR DAY 2025 is available [here](#)

Selection as a Constituent of Global ESG Investment Indices

With this Selection, PERSOL is **now included in all six ESG indices** used by Japan's Government Pension Investment Fund (GPIF).

First selection

"FTSE Blossom Japan Index" "FTSE4Good Index Series"

[Reference: ESG indices used by GPIF in which PERSOL is selected]

- FTSE Blossom Japan Index <first selection>
- FTSE Blossom Japan Sector Relative Index
- MSCI Japan ESG Select Leaders Index
- MSCI Japan Empowering Women Index (WIN)
- S&P/JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)



**FTSE Blossom
Japan Index**



FTSE4Good

- **About FTSE Blossom Japan Index** <https://www.ftserussell.com/products/indices/blossom-japan>
Created by FTSE Russell, which is a global index provider, the FTSE Blossom Japan Index is designed to measure the performance of Japanese companies demonstrating excellent Environmental, Social and Governance (ESG) practices. FTSE Blossom Japan Index is widely used in the creation and assessment of sustainable investment funds and other financial instruments.
- **About FTSE4Good Index Series** <https://www.lseg.com/en/ftse-russell/indices/ftse4good>
The FTSE4Good Index Series, which is provided by FTSE Russell, is designed to measure the performance of companies demonstrating excellent Environmental, Social and Governance (ESG) practices. FTSE4Good Index is used by a wide variety of market participants for creating and assessing responsible investment funds or other financial instruments.

* News release is available [here](#)

PERSOL Joins Valuable 500

PERSOL has joined the "Valuable 500," an international initiative driving the inclusion of people with disabilities in society.

"Valuable 500"

An initiative launched at the Annual Meeting of the World Economic Forum held in January 2019 (Davos Meeting)

Promoting initiatives aimed at maximizing the possibilities that people with disabilities will bring to society, business, and economy



- As a member of the "Valuable 500," **PERSOL will press ahead with its initiative to build a society where all people, including those with disabilities, can feel "Work and Smile."**
- Actively engage in practices such as employing people with disabilities, establishing systems that support flexible working styles, and fostering a culture that embraces diversity, thereby cultivating flexibility and creativity that generate new value.

*News release is available [here](#)

Staffing

Number of companies using online outsourcing service "Remote Tasker" topped 100 within a year of service's launch



BPO

Aim to start providing "Centerless Support" from September 2025

Delivering world-class call centers even with fully remote teams



Technology

Launched Smart Factory Engineering Service

Helping improve productivity in the manufacturing industry and supporting promotion of manufacturing DX in Japan



Career

High-class career change service **"doda X"** ranked **No. 1** in the 2025 Oricon Customer Satisfaction Survey® for **"Career Change Scouting Services"**



Asia Pacific

Rebranding of brand name of staffing business in Asia Pacific from PERSOLKELLY to "PERSOL"



Others

Announced Quantitative Survey of Changes in New Graduate Job Hunting by PERSOL
RESEARCH AND CONSULTING



Group

Announced "AI Basic Policy" as the PERSOL Group's highest applicable standards on the use of AI



■ Staffing : Remote Tasker






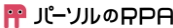














■ Career : doda X



■ Others : PERSOL RESERCH AND CONSULTING Survey results image

Appendix: Trends of Business Environment and Performance, etc.

Overview of Each SBU and FU's Business

Staffing SBU	BPO SBU	Technology SBU	Career SBU	Asia Pacific SBU	R&D FU
<ul style="list-style-type: none"> ■ Temporary staffing (clerical work, research, clinical development, sales, light work, factory occupations, etc.) ■ Temporary job placement ahead of permanent employment/permanent placement ■ Outsourcing/contracting (clinical development, sales, light work, factory positions, etc.)   FlexibleCAREER  	<ul style="list-style-type: none"> ■ BPO ■ Help desk/contact center ■ Sales marketing ■ Business process consulting ■ HR solutions ■ Health care solutions ■ Product    	<ul style="list-style-type: none"> ■ Engineering (design and experiment) ■ Digital solutions, systems development ■ Temporary staffing (IT, engineering) 	<ul style="list-style-type: none"> ■ Permanent placement (mid-career, new grad recruitment) ■ Career change media, direct recruiting ■ Side job, multiple job, freelancer support ■ Outplacement support ■ Employment support for foreign workers    	<ul style="list-style-type: none"> ■ Temporary staffing ■ Permanent placement ■ Facility management & maintenance ■ Outsourcing ■ Human resource management consulting ■ Education/training  	<ul style="list-style-type: none"> ■ Career support & Recruitment support ■ Spot work services ■ POS (Point of Sale) system ■ Talent development and reskilling support ■ Incubation programs     

* The "PERSOL" brand in the Asia Pacific SBU is a service brand.

Consolidated Statement of Financial Position for FY2025 Q1

(Million yen)

	As of Mar. 31, 2025	As of June 30, 2025	Change		As of Mar. 31, 2025	As of June 30, 2025	Change
Current assets	299,974	303,325	+3,350	Current liabilities	266,159	280,809	+14,649
(Major breakdown)				(Major breakdown)			
Cash and cash equivalents	82,818	85,436	+2,618	Trade and other payables	99,508	102,907	+3,399
Trade and other receivables	179,794	177,298	-2,495	Bonds and borrowings	10,300	30,300	+20,000
				Accrued paid leave	55,721	57,829	+2,107
Non-current assets	239,771	241,935	+2,163	Non-current liabilities	67,203	56,675	-10,528
(Major breakdown)				(Major breakdown)			
Right-of-use assets	49,078	48,724	-353	Bonds and borrowings	20,000	10,000	-10,000
Goodwill	70,065	70,422	+357	Total liabilities	333,363	337,484	+4,121
Intangible assets	48,544	49,675	+1,131	Total equity	206,382	207,775	+1,392
				Total equity attributable to owners of parent	189,633	190,869	+1,235
Total assets	539,746	545,260	+5,514	Total liabilities and equity	539,746	545,260	+5,514

Balance of Goodwill

(Million yen)

SBU	As of Mar. 31, 2025	As of June 30, 2025
Staffing	9,207	9,207
BPO	18,676	18,676
Technology	1,988	1,988
Career	16,712	16,712
Asia Pacific	21,782	22,139
Programmed Staffing	5,961	6,170
Programmed Property Services	1,402	1,417
Programmed Facility Management	11,956	12,090
Other than the above	2,462	2,461
Other than the above SBU	1,698	1,698
Total	70,065	70,422

*Exchange rates (end of period) / [AUD] As of Mar. 31, 2025: 93.3 yen; as of June 30, 2025: 94.2 yen

Definitions of Adjusted EBITDA and Adjusted EPS

- In the Mid-term Management Plan 2026, adjusted EBITDA is a key performance indicator (KPI). More emphasis is placed on shareholder return, and the payout ratio will be approx. 50% of adjusted EPS.
- Adjusted EPS is calculated by excluding the impacts of increase/decrease in accrued paid leave, share-based payment expenses, etc.

$$\text{Adjusted EBITDA} = \text{Operating profit} + \text{Depreciation (excluding rent and other equivalents from depreciation of right-of-use assets)} \pm \text{Adjustment Item (1)}$$

$$\text{Adjusted EPS} = \text{Adjusted profit} \div \text{Average number of shares issued during the period - Average number of treasury shares during the period}$$

$$\text{Adjusted profit} = \text{Profit} \pm \text{Adjustment Item (2)} \pm \text{Tax reconciliation related to certain adjustment items}$$

Contents of adjustment item (1)

- Increase/decrease in accrued paid leave
- Share-based payment expenses
- Other income and expenses
- Other non-recurring profit/loss

Contents of adjustment item (2)

- Increase/decrease in accrued paid leave
- Share-based payment expenses
- Other income and expenses
- Other non-recurring profit/loss
- Amortization of assets resulting from acquisitions

* Including items attributable to non-controlling interests

(Million yen)	FY2024 Q1	FY2025 Q1
Profit	12,952	10,662
Adjustments	3,018	3,106
Tax reconciliation related to certain adjustment items	-832	-988
Adjusted profit	15,137	12,780
Number of shares (share)*	2,281,673,892	2,218,463,190
Adjusted EPS (yen)	6.63	5.76

*Number of shares = average number of shares issued during the period - average number of treasury shares during the period

Breakdown of Personnel (FY2023Q2-FY2025Q1: Quarterly Changes)

Segment	原価 / 販管	Cost/SG&A	雇用期間	Employment period	FY2023Q2	FY2023Q3	FY2023Q4	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1
グループ合計 Group All	原価	Cost	無期	Permanent	44,837	45,939	46,251	47,167	46,769	46,941	49,244	50,937
			有期	Fixed-term	2,330	2,342	2,388	2,389	2,416	2,417	3,555	3,732
	販管	SG&A	無期	Permanent	19,109	19,388	19,479	21,834	21,839	22,162	22,326	23,075
			有期	Fixed-term	4,944	4,908	4,945	3,901	3,966	3,632	3,566	3,490
Staffing SBU	原価	Cost	無期	Permanent	26,011	26,050	26,333	27,019	27,414	27,637	27,940	28,527
			有期	Fixed-term	587	599	601	617	624	622	601	584
	販管	SG&A	無期	Permanent	4,034	4,073	4,041	4,383	4,290	4,309	4,285	4,477
			有期	Fixed-term	1,426	1,397	1,399	1,332	1,324	1,268	1,282	1,287
BPO SBU	原価	Cost	無期	Permanent	6,730	6,821	6,819	7,027	6,950	6,909	8,901	9,460
			有期	Fixed-term	1,392	1,391	1,397	1,344	1,334	1,323	2,449	2,492
	販管	SG&A	無期	Permanent	1,053	1,099	1,095	1,179	1,165	1,263	1,490	1,569
			有期	Fixed-term	132	125	124	113	120	125	168	159
Technology SBU	原価	Cost	無期	Permanent	7,365	7,424	7,446	8,400	8,433	8,453	8,465	9,218
			有期	Fixed-term	100	107	110	116	125	132	138	143
	販管	SG&A	無期	Permanent	741	746	755	924	938	953	953	984
			有期	Fixed-term	161	155	153	186	212	218	224	225
Career SBU	原価	Cost	無期	Permanent	95	87	89	92	93	92	89	85
			有期	Fixed-term	34	40	46	55	55	60	66	63
	販管	SG&A	無期	Permanent	5,401	5,557	5,649	6,089	5,984	5,872	5,763	5,977
			有期	Fixed-term	1,191	1,213	1,226	1,198	1,183	1,113	1,006	979
Asia Pacific SBU	原価	Cost	無期	Permanent	3,948	4,911	4,919	3,946	3,200	3,179	3,180	2,949
			有期	Fixed-term	—	—	—	—	—	—	—	163
	販管	SG&A	無期	Permanent	4,986	4,979	5,020	5,134	5,230	5,189	5,153	5,010
			有期	Fixed-term	391	359	320	291	300	308	310	286
その他 Others	原価	Cost	無期	Permanent	688	646	645	683	679	671	669	698
			有期	Fixed-term	217	205	234	257	278	280	301	287
	販管	SG&A	無期	Permanent	2,894	2,934	2,919	4,125	4,232	4,576	4,682	5,058
			有期	Fixed-term	1,643	1,659	1,723	781	827	600	576	554
Total					5,442	5,444	5,521	5,846	6,016	6,127	6,228	6,597

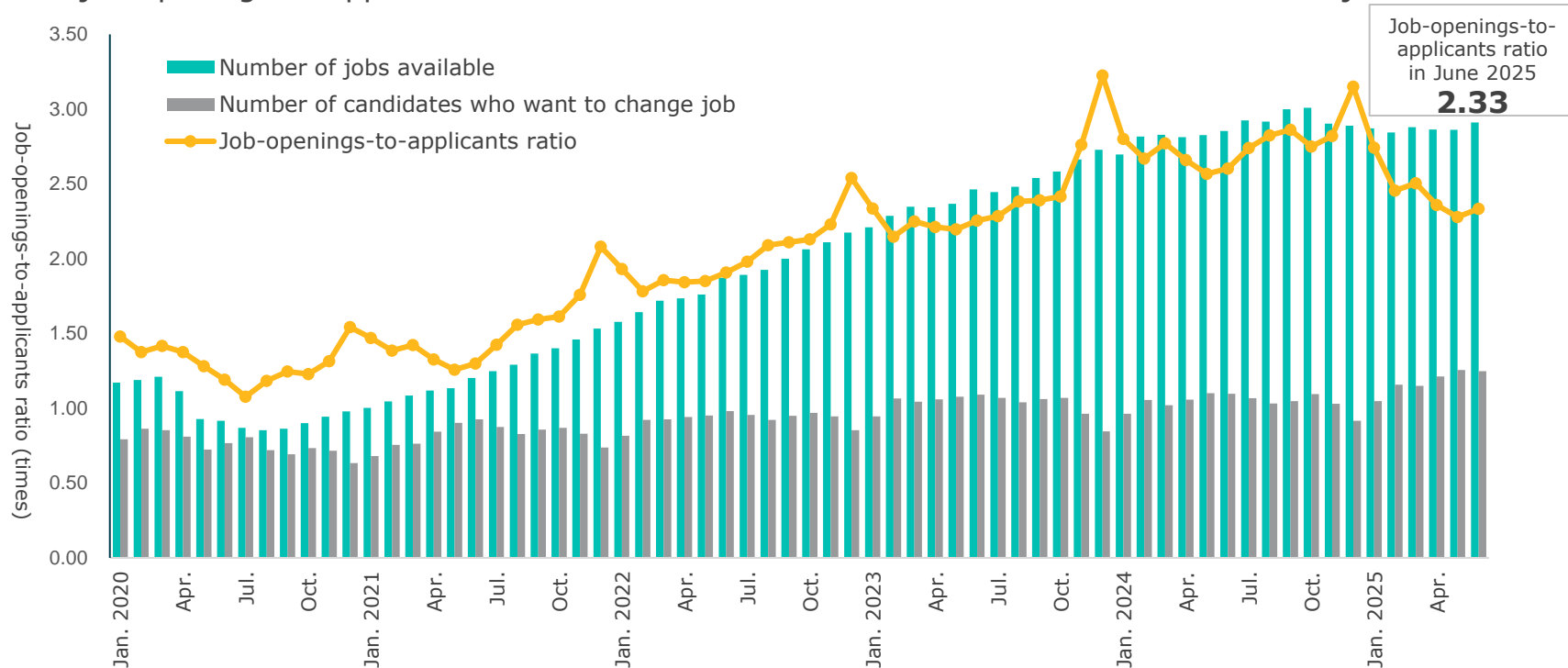
*1 Excluding active temporary staff whose employment periods are fixed-term (approx. 100,000 in Staffing SBU (FY2025 Q1 average)). *2 Number of persons at the end of each quarter

*3 Staffing SBU headcounts are retroactively calculated from FY2024Q1 by adding the actual figures for HUTECH Inc. (Including former Business Services, Inc.)

Career SBU:

Changes in Job-Openings-to-Applicants Ratio of “doda”

While corporate demand (number of jobs available) has remained at a high level, the job-openings-to-applicants ratio was 2.33 times due to an increase in the number of job seekers.

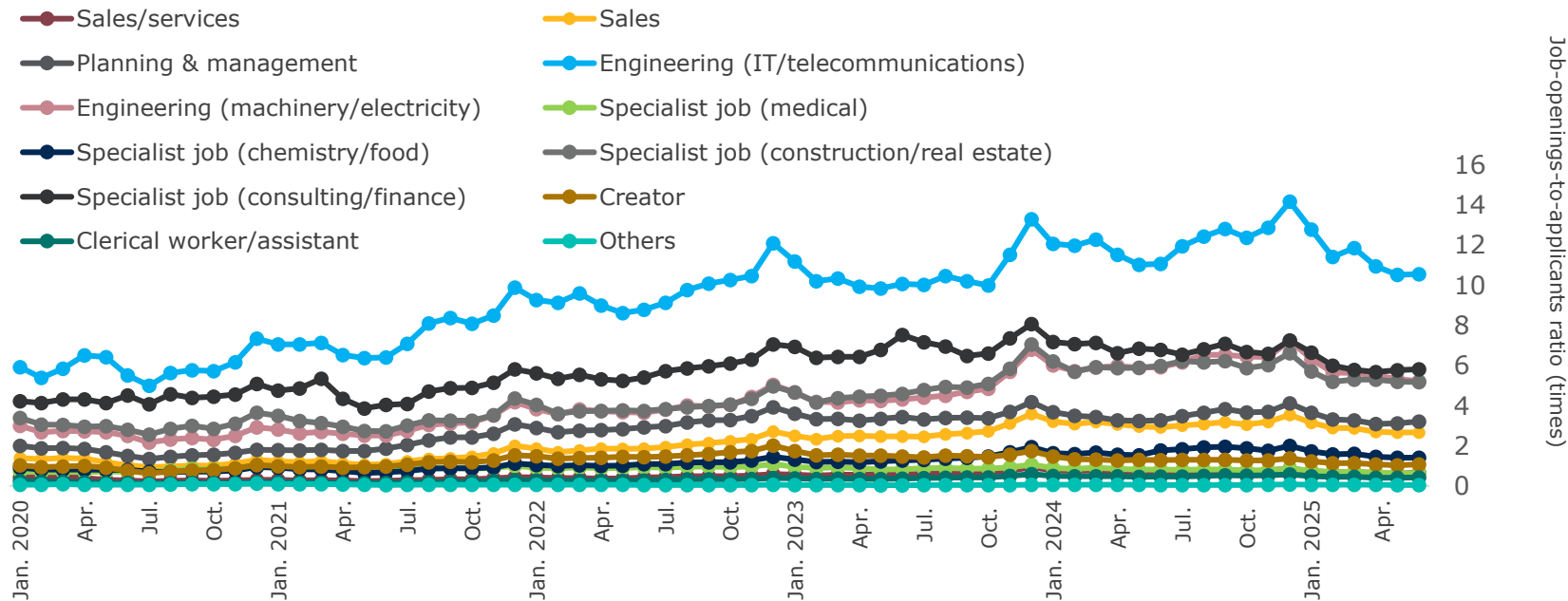


Job-openings-to-applicants ratio is calculated based on the number of jobs available for each registrant (job seeker) in the “doda.”

[Source] “doda,” Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (June 2025)

Changes in Job-Openings-to-Applicants Ratio of "doda" by Job Type

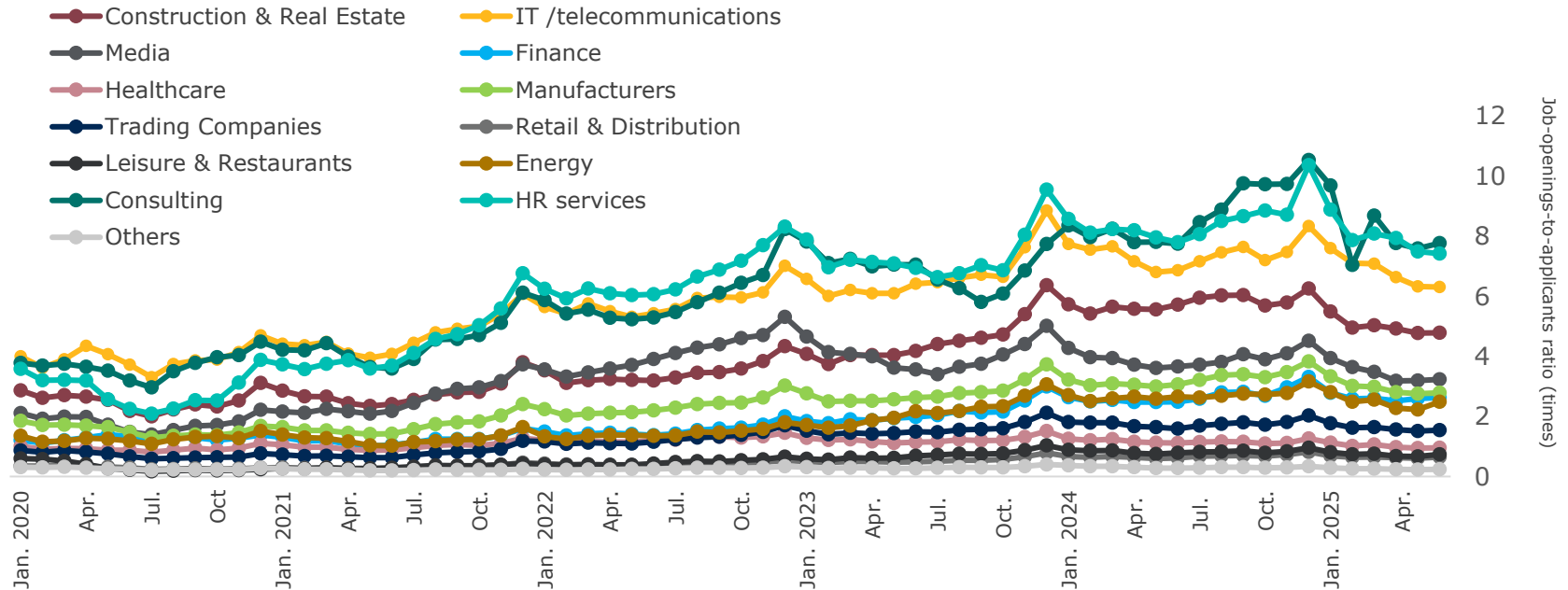
By job type, the job-openings-to-applicants ratio is high especially in **engineering (IT/telecommunications)**.



[Source] "doda," Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (June 2025)

Changes in Job-Openings-to-Applicants Ratio of "doda" by Business Type

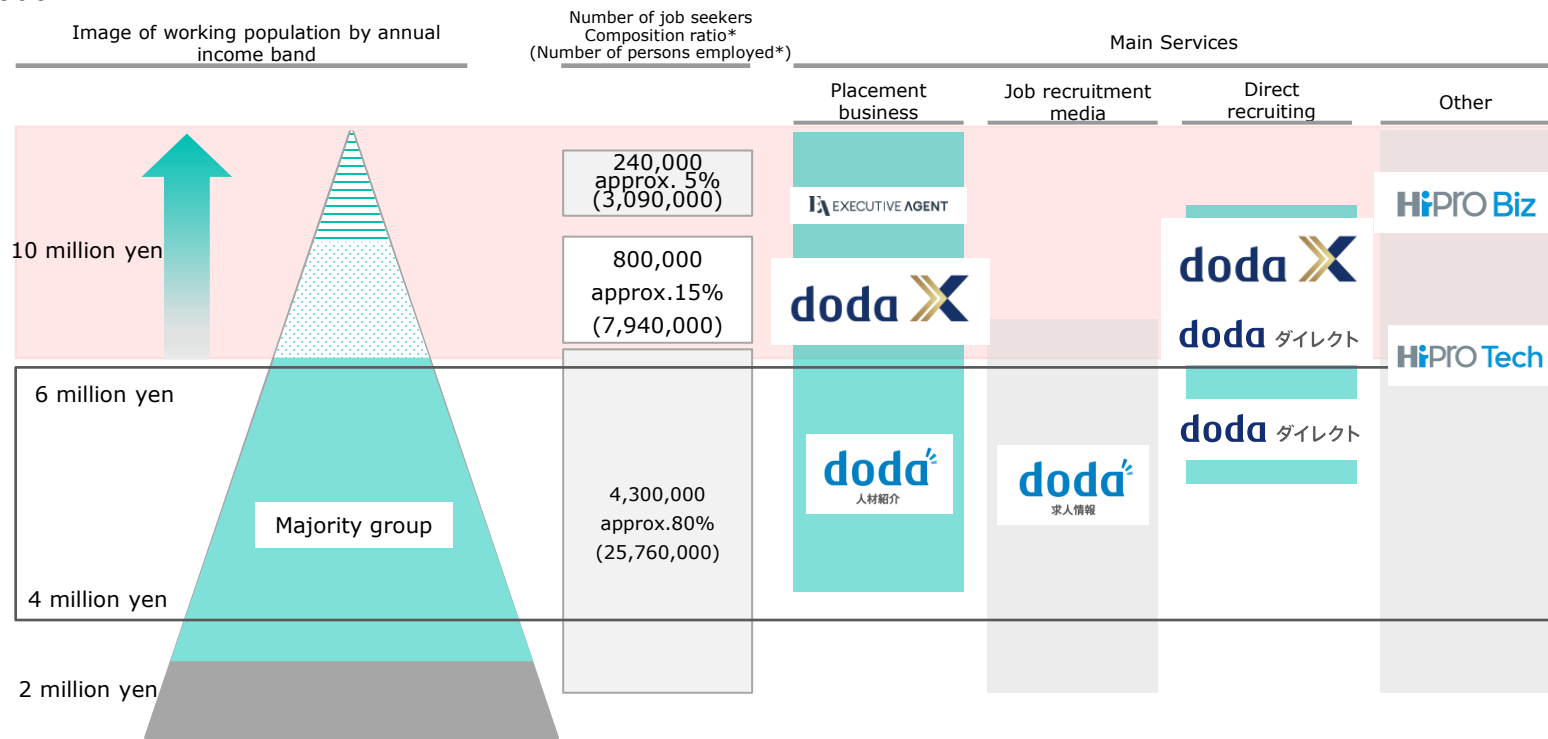
By business type, the job-openings-to-applicants ratio is high, especially in **Consulting, HR services, and IT/telecommunications.**



[Source] "doda," Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (June 2025)

Targeted Annual Income Group of Career SBU's Main Services

- The main target of *doda* is the majority group with annual income range of 4 to 6 million yen.
- PERSOL will aim to broaden the base to the high-income group with new services, including *doda X*.



*Calculated based on a market survey of corporate employees, including temporary staff and contract employees, and corporate officers, which was conducted by PERSOL CAREER in 2022.

P/L 連結 Consolidated

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	360,814	356,771	368,626	365,025	373,669	-	-	-	757,000	783,000	1,540,000
売上原価	Cost of sales	M.JPY	276,703	275,119	285,387	281,899	287,205	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	84,111	81,651	83,239	83,125	86,464	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	66,880	66,447	66,790	74,036	71,057	-	-	-	-	-	-
人件費	Labor cost	M.JPY	42,240	41,706	41,851	42,751	43,610	-	-	-	-	-	-
広告宣伝費	Advertising expenses	M.JPY	4,991	5,554	4,651	7,394	5,370	-	-	-	-	-	-
業務委託費	Outsourcing expenses	M.JPY	3,651	3,944	3,977	5,862	3,503	-	-	-	-	-	-
償却費	Depreciation	M.JPY	2,340	2,189	2,602	2,861	2,533	-	-	-	-	-	-
その他	Others	M.JPY	13,656	13,053	13,706	15,165	16,040	-	-	-	-	-	-
その他の収益	Other income	M.JPY	59	85	56	604	150	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	323	153	187	688	157	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	16,966	15,135	16,318	9,006	15,400	-	-	-	34,300	31,700	66,000
DA	DA	M.JPY	7,849	7,988	8,364	8,782	8,685	-	-	-	-	-	-
償却	Depreciation	M.JPY	3,227	3,183	3,590	3,964	3,567	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	4,622	4,805	4,773	4,818	5,117	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	24,815	23,123	24,682	17,788	24,085	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	-1,871	-3,293	-2,636	-4,268	-2,307	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	1,772	750	1,309	-175	1,988	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	4,622	4,805	4,773	4,818	5,117	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	712	692	695	641	814	-	-	-	-	-	-
その他の収益	Other income	M.JPY	59	85	56	604	150	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	323	153	187	688	157	-	-	-	-	-	-
その他恒常でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	22,944	19,830	22,045	13,520	21,777	-	-	-	43,000	43,500	86,500
金融収益	Finance income	M.JPY	855	40	277	976	152	-	-	-	-	-	-
金融費用	Finance costs	M.JPY	388	282	284	809	453	-	-	-	-	-	-
持分法による投資利益	Share of profit of investments accounted for using equity method	M.JPY	-200	-111	-165	-177	168	-	-	-	-	-	-
税引前四半期利益	Profit before tax	M.JPY	17,232	14,782	16,145	8,995	15,269	-	-	-	34,000	31,000	65,000
法人所得税費用	Income tax expense	M.JPY	3,891	5,845	5,878	3,837	4,239	-	-	-	-	-	-
非支配持分損益	Profit attributable to non-controlling interests	M.JPY	389	507	487	447	366	-	-	-	-	-	-
四半期利益	Profit	M.JPY	12,952	8,429	9,780	4,710	10,662	-	-	-	21,000	20,000	41,000
売上総利益率	GP Margin	%	23.3%	22.9%	22.6%	22.8%	23.1%	-	-	-	-	-	-
営業利益率	OP Margin	%	4.7%	4.2%	4.4%	2.5%	4.1%	-	-	-	4.5%	4.0%	4.3%
EBITDAマージン	EBITDA Margin	%	6.9%	6.5%	6.7%	4.9%	6.4%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	6.4%	5.6%	6.0%	3.7%	5.8%	-	-	-	5.7%	5.6%	5.6%
売上高販管費率	SG&A Expense Ratio	%	18.5%	18.6%	18.1%	20.3%	19.0%	-	-	-	-	-	-

P/L Staffing SBU

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	147,566	145,011	151,176	143,632	153,027	-	-	-	307,000	311,000	618,000
売上原価	Cost of sales	M.JPY	121,957	120,774	125,759	121,461	126,118	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	25,608	24,236	25,417	22,171	26,909	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	17,346	17,079	16,789	19,319	17,960	-	-	-	-	-	-
その他の収益	Other income	M.JPY	7	4	44	158	29	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	0	6	100	92	119	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	8,270	7,155	8,570	2,917	8,859	-	-	-	16,100	13,600	29,700
DA	DA	M.JPY	940	932	1,005	1,034	961	-	-	-	-	-	-
償却	Depreciation	M.JPY	408	417	466	480	453	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	531	515	538	553	507	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	9,210	8,087	9,576	3,951	9,821	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	533	-855	177	314	433	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	924	-513	559	715	663	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	531	515	538	553	507	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	148	171	100	218	189	-	-	-	-	-	-
その他の収益	Other income	M.JPY	7	4	44	158	29	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	0	6	100	92	119	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	9,744	7,232	9,754	4,265	10,254	-	-	-	17,900	16,300	34,200
売上総利益率	GP Margin	%	17.4%	16.7%	16.8%	15.4%	17.6%	-	-	-	-	-	-
営業利益率	OP Margin	%	5.6%	4.9%	5.7%	2.0%	5.8%	-	-	-	5.2%	4.4%	4.8%
EBITDAマージン	EBITDA Margin	%	6.2%	5.6%	6.3%	2.8%	6.4%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	6.6%	5.0%	6.5%	3.0%	6.7%	-	-	-	5.8%	5.2%	5.5%
売上高販管費率	SG&A Expense Ratio	%	11.8%	11.8%	11.1%	13.5%	11.7%	-	-	-	-	-	-

* Some businesses of the Staffing SBU were transferred to Others in April 2025. Figures for FY2024 were corrected retroactively to reflect the transfer.

P/L BPO SBU

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	27,250	27,343	28,815	33,823	33,989	-	-	-	700,000	770,000	147,000
売上原価	Cost of sales	M.JPY	20,946	20,403	20,175	24,078	26,117	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	6,303	6,940	8,640	9,745	7,872	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	5,964	5,750	6,971	8,275	7,552	-	-	-	-	-	-
その他の収益	Other income	M.JPY	2	10	0	5	1	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	40	0	0	403	0	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	300	1,199	1,668	1,071	320	-	-	-	2,300	5,600	7,900
DA	DA	M.JPY	516	477	487	830	835	-	-	-	-	-	-
償却	Depreciation	M.JPY	301	295	259	445	365	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	215	182	228	385	469	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	817	1,677	2,156	1,902	1,155	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	142	-214	97	89	110	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	208	-60	144	-38	457	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	215	182	228	385	469	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	111	38	181	113	123	-	-	-	-	-	-
その他の収益	Other income	M.JPY	2	10	0	5	1	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	40	0	0	403	0	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	959	1,463	2,253	1,991	1,265	-	-	-	3,500	6,500	10,000
売上総利益率	GP Margin	%	23.1%	25.4%	30.0%	28.8%	23.2%	-	-	-	-	-	-
営業利益率	OP Margin	%	1.1%	4.4%	5.8%	3.2%	0.9%	-	-	-	3.3%	7.3%	5.4%
EBITDAマージン	EBITDA Margin	%	3.0%	6.1%	7.5%	5.6%	3.4%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	3.5%	5.4%	7.8%	5.9%	3.7%	-	-	-	5.0%	8.4%	6.8%
売上高販管費率	SG&A Expense Ratio	%	21.9%	21.0%	24.2%	24.5%	22.2%	-	-	-	-	-	-

P/L Technology SBU

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	26,201	28,533	29,848	30,122	29,259	-	-	-	62,000	67,000	129,000
売上原価	Cost of sales	M.JPY	20,376	21,479	22,481	22,300	23,521	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	5,824	7,054	7,366	7,821	5,737	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	4,928	4,943	5,067	5,509	5,613	-	-	-	-	-	-
その他の収益	Other income	M.JPY	1	1	1	23	3	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	0	0	0	4	0	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	898	2,112	2,301	2,331	127	-	-	-	3,300	5,000	8,300
DA	DA	M.JPY	413	429	415	481	500	-	-	-	-	-	-
償却	Depreciation	M.JPY	102	119	120	172	132	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	311	309	295	308	368	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	1,311	2,541	2,716	2,812	628	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	-152	-214	135	-510	239	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	69	-56	340	-208	482	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	311	309	295	308	368	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	90	154	92	25	128	-	-	-	-	-	-
その他の収益	Other income	M.JPY	1	1	1	23	3	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	0	0	0	4	0	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	1,159	2,327	2,851	2,302	867	-	-	-	4,200	5,800	10,000
売上総利益率	GP Margin	%	22.2%	24.7%	24.7%	26.0%	19.6%	-	-	-	-	-	-
営業利益率	OP Margin	%	3.4%	7.4%	7.7%	7.7%	0.4%	-	-	-	5.3%	7.5%	6.4%
EBITDAマージン	EBITDA Margin	%	5.0%	8.9%	9.1%	9.3%	2.1%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	4.4%	8.2%	9.6%	7.6%	3.0%	-	-	-	6.8%	8.7%	7.8%
売上高販管費率	SG&A Expense Ratio	%	18.8%	17.3%	17.0%	18.3%	19.2%	-	-	-	-	-	-

P/L Career SBU

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	36,986	35,897	34,429	37,332	39,348	-	-	-	78,000	77,000	155,000
売上原価	Cost of sales	M.JPY	6,016	6,661	6,592	7,451	6,848	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	30,969	29,236	27,836	29,881	32,499	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	22,653	23,043	22,243	24,294	23,424	-	-	-	-	-	-
その他の収益	Other income	M.JPY	12	19	8	13	9	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	32	11	0	65	4	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	8,295	6,200	5,600	5,534	9,080	-	-	-	15,100	13,400	28,500
DA	DA	M.JPY	1,035	965	1,011	1,085	1,138	-	-	-	-	-	-
償却	Depreciation	M.JPY	966	898	944	1,022	1,092	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	9,331	7,166	6,611	6,620	10,219	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	132	175	158	172	232	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	24	99	83	31	108	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	157	151	149	152	175	-	-	-	-	-	-
その他の収益	Other income	M.JPY	12	19	8	13	9	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	32	11	0	65	4	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	9,464	7,342	6,770	6,792	10,451	-	-	-	17,700	16,400	34,100
売上総利益率	GP Margin	%	83.7%	81.4%	80.9%	80.0%	82.6%	-	-	-	-	-	-
営業利益率	OP Margin	%	22.4%	17.3%	16.3%	14.8%	23.1%	-	-	-	19.4%	17.4%	18.4%
EBITDAマージン	EBITDA Margin	%	25.2%	20.0%	19.2%	17.7%	26.0%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	25.6%	20.5%	19.7%	18.2%	26.6%	-	-	-	22.7%	21.3%	22.0%
売上高販管費率	SG&A Expense Ratio	%	61.2%	64.2%	64.6%	65.1%	59.5%	-	-	-	-	-	-

P/L Asia Pacific SBU

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	120,218	117,140	121,711	117,032	115,421	-	-	-	236,000	246,000	482,000
売上原価	Cost of sales	M.JPY	105,390	102,999	107,761	103,758	102,614	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	14,828	14,141	13,949	13,274	12,807	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	12,703	12,227	11,680	11,629	11,628	-	-	-	-	-	-
その他の収益	Other income	M.JPY	29	22	10	360	98	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	265	158	63	124	41	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	1,888	1,777	2,215	1,879	1,236	-	-	-	3,200	4,600	7,800
DA	DA	M.JPY	1,804	1,843	1,878	1,878	1,867	-	-	-	-	-	-
償却	Depreciation	M.JPY	701	692	688	687	673	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	1,103	1,151	1,189	1,191	1,194	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	3,693	3,621	4,094	3,758	3,104	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	-363	125	-1,051	-2,173	-1,001	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	502	1,136	84	-747	248	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	1,103	1,151	1,189	1,191	1,194	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	1	3	1	1	1	-	-	-	-	-	-
その他の収益	Other income	M.JPY	29	22	10	360	98	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	265	158	63	124	41	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	3,329	3,746	3,043	1,585	2,102	-	-	-	5,500	5,500	11,000
売上総利益率	GP Margin	%	12.3%	12.1%	11.5%	11.3%	11.1%	-	-	-	-	-	-
営業利益率	OP Margin	%	1.6%	1.5%	1.8%	1.6%	1.1%	-	-	-	1.4%	1.9%	1.6%
EBITDAマージン	EBITDA Margin	%	3.1%	3.1%	3.4%	3.2%	2.7%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	2.8%	3.2%	2.5%	1.4%	1.8%	-	-	-	2.3%	2.2%	2.3%
売上高販管費率	SG&A Expense Ratio	%	10.6%	10.4%	9.6%	9.9%	10.1%	-	-	-	-	-	-

P/L その他 Others

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	12,452	13,287	13,725	14,000	13,340	-	-	-	28,000	31,000	59,000
売上原価	Cost of sales	M.JPY	5,334	5,888	5,999	6,030	5,648	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	7,117	7,399	7,725	7,970	7,692	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	8,315	9,191	9,115	9,609	9,314	-	-	-	-	-	-
その他の収益	Other income	M.JPY	5	10	4	22	5	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	3	0	0	4	0	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	-1,195	-1,781	-1,385	-1,620	-1,616	-	-	-	-600	-1,700	-2,300
DA	DA	M.JPY	581	639	754	703	758	-	-	-	-	-	-
償却	Depreciation	M.JPY	514	541	656	598	586	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	-614	-1,141	-631	-916	-857	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	38	90	69	14	-75	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	14	123	90	54	9	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	91	76	81	83	92	-	-	-	-	-	-
その他の収益	Other income	M.JPY	5	10	4	22	5	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	3	0	0	4	0	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	-576	-1,050	-561	-902	-933	-	-	-	-1,600	-200	-1,800
売上総利益率	GP Margin	%	57.2%	55.7%	56.3%	56.9%	57.7%	-	-	-	-	-	-
営業利益率	OP Margin	%	-9.6%	-13.4%	-10.1%	-11.6%	-12.1%	-	-	-	-	-	-
EBITDAマージン	EBITDA Margin	%	-4.9%	-8.6%	-4.6%	-6.5%	-6.4%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	-4.6%	-7.9%	-4.1%	-6.4%	-7.0%	-	-	-	-	-	-
売上高販管費率	SG&A Expense Ratio	%	66.8%	69.2%	66.4%	68.6%	69.8%	-	-	-	-	-	-

* Some businesses of the Staffing SBU were transferred to Others in April 2025. Figures for FY2024 were corrected retroactively to reflect the transfer.

P/L 調整 Adjusted

			FY2024				FY2025				Guidance	Guidance	Guidance
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	-9,861	-10,443	-11,079	-10,919	-10,716	-	-	-	-24,000	-26,000	-50,000
売上原価	Cost of sales	M.JPY	-3,320	-3,087	-3,383	-3,181	-3,663	-	-	-	-	-	-
売上総利益	Gross profit	M.JPY	-6,541	-7,355	-7,695	-7,737	-7,053	-	-	-	-	-	-
販管費	Selling, general and administrative expenses	M.JPY	-5,030	-5,788	-5,078	-4,601	-4,436	-	-	-	-	-	-
その他の収益	Other income	M.JPY	0	17	-13	20	1	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	-18	-22	22	-7	-8	-	-	-	-	-	-
営業利益	Operating profit	M.JPY	-1,491	-1,527	-2,652	-3,108	-2,607	-	-	-	-5,100	-8,800	-13,900
DA	DA	M.JPY	2,556	2,698	2,810	2,768	2,621	-	-	-	-	-	-
償却	Depreciation	M.JPY	232	217	455	556	262	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	2,324	2,480	2,355	2,211	2,359	-	-	-	-	-	-
EBITDA	EBITDA	M.JPY	1,065	1,170	157	-339	14	-	-	-	-	-	-
調整項目	Adjusted item	M.JPY	-2,202	-2,401	-2,223	-2,174	-2,245	-	-	-	-	-	-
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	28	21	6	18	19	-	-	-	-	-	-
使用権資産 償却	Right-of-use assets depreciation	M.JPY	2,324	2,480	2,355	2,211	2,359	-	-	-	-	-	-
株式報酬費用	Share-based payment expenses	M.JPY	112	96	89	46	104	-	-	-	-	-	-
その他の収益	Other income	M.JPY	0	17	-13	20	1	-	-	-	-	-	-
その他の費用	Other expenses	M.JPY	-18	-22	22	-7	-8	-	-	-	-	-	-
その他恒常的でない損益	Other non-recurring profit/loss	M.JPY	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDA	Adjusted EBITDA	M.JPY	-1,136	-1,230	-2,065	-2,514	-2,230	-	-	-	-4,200	-6,800	-11,000
売上総利益率	GP Margin	%	66.3%	70.4%	69.5%	70.9%	65.8%	-	-	-	-	-	-
営業利益率	OP Margin	%	15.1%	14.6%	23.9%	28.5%	24.3%	-	-	-	-	-	-
EBITDAマージン	EBITDA Margin	%	-10.8%	-11.2%	-1.4%	3.1%	-0.1%	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA Margin	%	11.5%	11.8%	18.6%	23.0%	20.8%	-	-	-	-	-	-
売上高販管費率	SG&A Expense Ratio	%	51.0%	55.4%	45.8%	42.1%	41.4%	-	-	-	-	-	-

Disclaimer

The statements concerning PERSOL HOLDINGS's future business performances in this material such as earnings forecasts are based on information available as of August 8, 2025 and certain assumptions deemed to be reasonable by PERSOL HOLDINGS, and do not mean that PERSOL HOLDINGS promises to achieve these figures. Actual results may differ materially from the statements due to a variety of factors.

The figures and indicators included in this material have been released to facilitate an appropriate understanding for business results and financial status of PERSOL Group. Kindly note that not all the figures and indicators have been subjected to audit and review by external auditors.