



Full-year Consolidated Financial Results for FY2025

PERSOL HOLDINGS CO., LTD.

May 14, 2026

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FY2025 full-year results exceeded forecasts, with both revenue and profit increasing

- Record highs were achieved in revenue and all stages of profit. The revenue of all SBUs grew.
- Adjusted EBITDA rose 12.6% YoY and operating profit rose 15.8% YoY, both achieving double-digit growth.
- ROIC was 18.2% and ROE was 20.9%, achieving the targets set out in the Mid-term Management Plan 2026.

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Continuing 10% growth in adjusted EBITDA in FY2026 as well

- The new mid-term management plan also targets a 10% CAGR for adjusted EBITDA, with a 10% growth rate planned for the first year, FY2026.
- To improve profitability over the medium to long term, reinforcing investments in AI and systems; FY2026 will be a year of upfront investment.

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Consecutively increasing dividends to a record high

- The year-end dividend for FY2025 will be 6.0 yen, 0.5 yen more than the initial forecast, bringing the annual dividend to 11.5 yen.
- The forecast annual dividend for FY2026 is 13.0 yen, a record high, up 1.5 yen from the previous fiscal year.

Notes regarding these materials

*1 FY2024 is the fiscal year ended March 31, 2025, FY2025 is the fiscal year ended March 31, 2026, and FY2026 is the fiscal year ending March 31, 2027.

*2 Profit figures are profit attributable to owners of parent.

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

Summary of the Full-year Consolidated Financial Results for FY2025

FY2025 Full-year Summary (Consolidated)

Revenue and all-stage profits increased year-on-year and exceeded full-year forecasts.

(Million yen)	FY2024 Full year	FY2025 Full year	YoY	Full-year forecasts	Achieve rate
Revenue	1,451,238	1,555,833	+7.2%	1,540,000	101.0%
Gross profit	332,128	355,471	+7.0%	-	-
Operating profit ^{*1}	57,426	66,512	+15.8%	66,000	100.8%
OP margin	4.0%	4.3%	+0.3pt	4.3%	-
Adjusted EBITDA	78,340	88,176	+12.6%	86,500	101.9%
Adjusted EBITDA margin	5.4%	5.7%	+0.3pt	5.6%	-
Profit ^{*1, 2, 3}	35,871	42,688	+19.0%	41,000	104.1%
Adjusted profit ^{*2, 3}	41,440	48,304	+16.6%	45,500	106.2%
EPS (Yen) ^{*1, 2, 3}	16.17	19.42	+20.1%	18.37	105.7%
Adjusted EPS (Yen) ^{*2, 3}	18.50	21.71	+17.4%	20.39	106.5%

^{*1} Recognized 2.7 billion yen in gains from the sale of a certain business in FY2025 Q2.

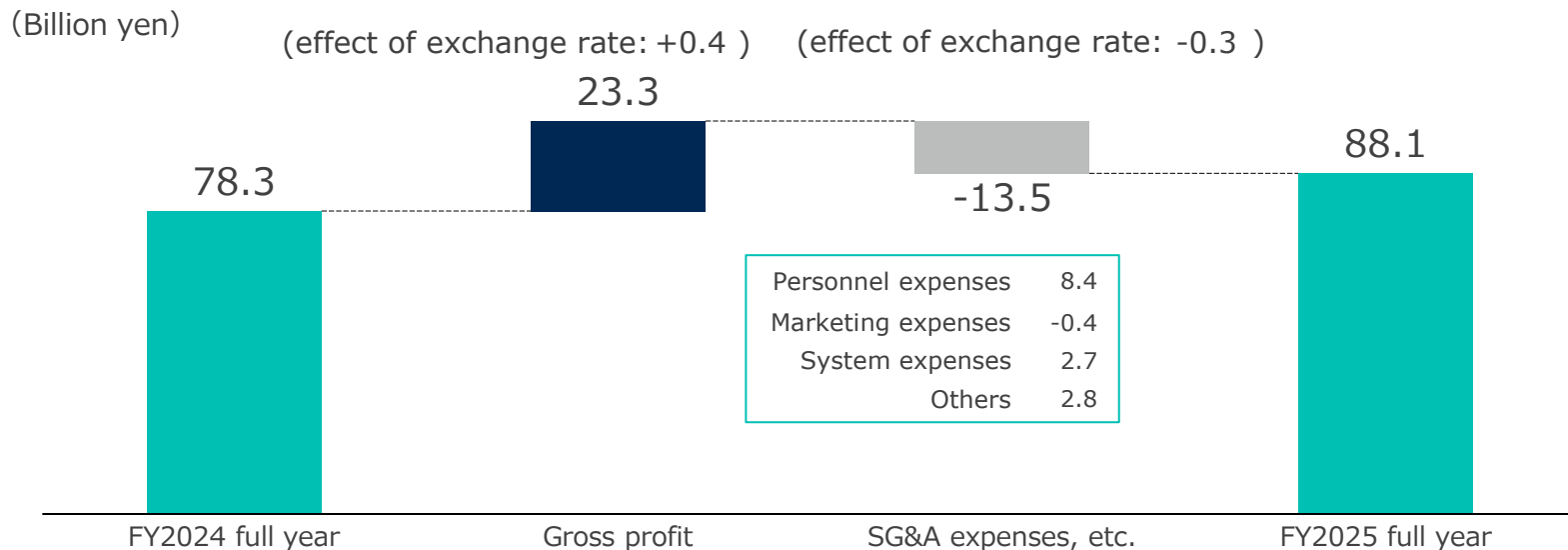
(These gains are included in operating profit, profit and EPS, but excluded from adjusted EBITDA, adjusted profit and adjusted EPS.)

^{*2} FY2024 Q1 results recorded corporation tax refund of 1.3 billion yen at Programmed in Australia.

^{*3} Tax credits under the wage increase promotion tax system were 1.9 billion yen in FY2025. (0.4 billion yen in FY2024)

FY2025 Full-year Analysis of Increase/Decrease in Adjusted EBITDA (YoY)

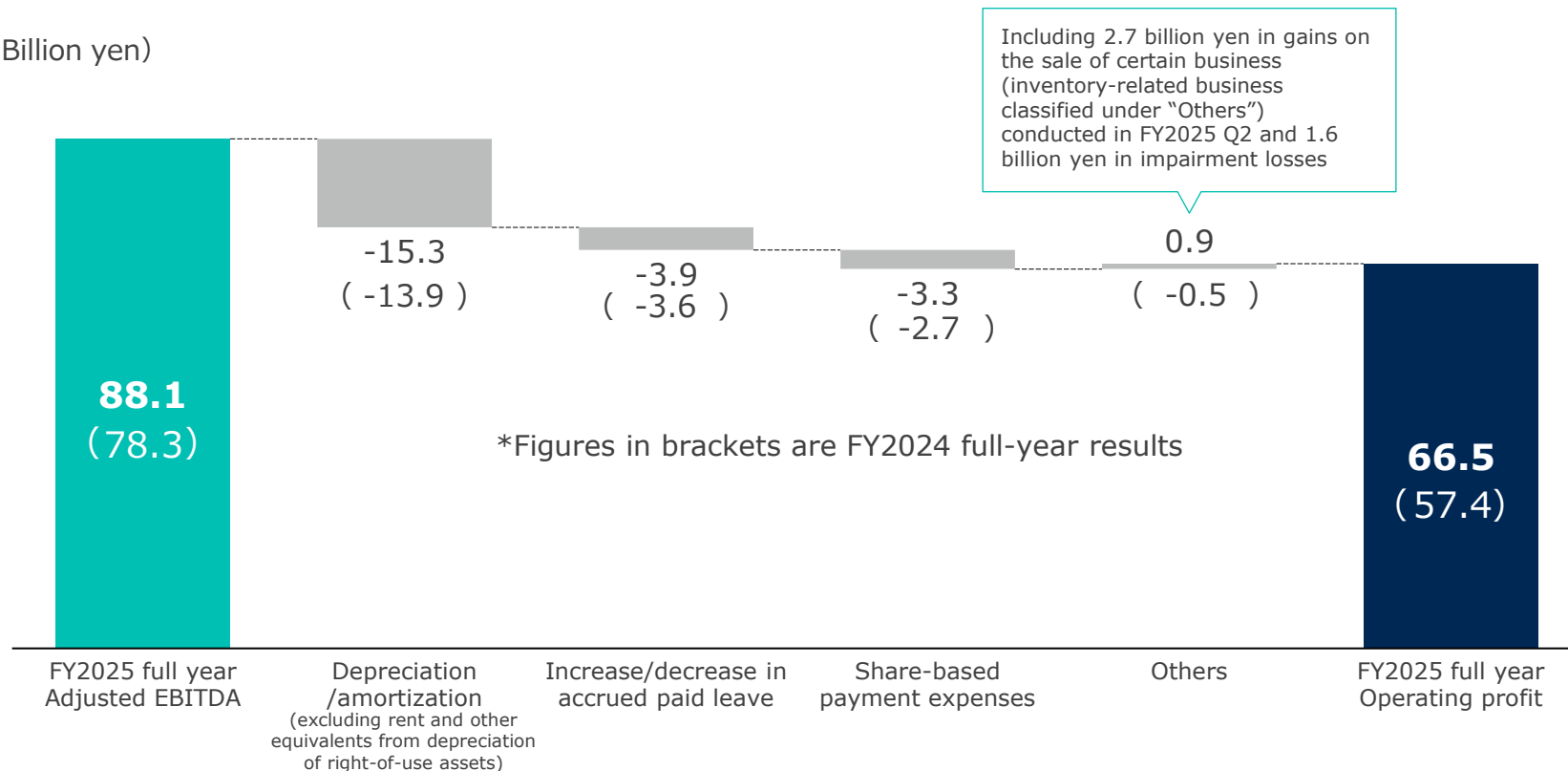
Gross profit increased steadily by 7.0% YoY.
Adjusted EBITDA also increased through cost optimization.



* Exchange rates (period average) [AUD] FY2024 full year: 99.5 yen, FY2025 full year: 99.8 yen
(The sign indicating the effects of exchange rate within the graph denotes an increase/decrease in profit.)


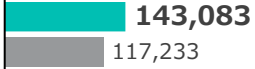
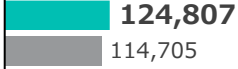
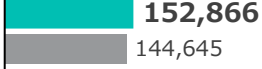

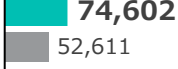

FY2025 Full-year Adjusted EBITDA vs Operating Profit

(Billion yen)



* Adjusted EBITDA: operating profit + depreciation/amortization (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)

(Ref.) FY2025 Full-year Revenue by SBU (YoY)

SBU	Revenue (Million Yen)	YoY	Major changes (full-year comparison)
Staffing*1		+3.5%	Number of active staff +1.8% Charge price +2.2% Placement revenue +8.0% Impact of operating days -0.4%
BPO*2		+22.1%	Organic*3 revenue +6.8% Contribution from CSL*4 acquired in February 2025 was +19.1 billion yen (4.0 billion yen in FY2024, 23.2 billion yen in FY2025)
Technology*2		+8.8%	The number of engineers +7.9% (as of the end of FY2025) Average sales per unit +2.5%
Career		+5.7%	Placement revenue +3.5% Job recruitment media revenue +4.9%
Asia Pacific*5		+4.3%	3.8% increase in revenue (excluding the exchange rate impact of 3.0 billion yen) Facility management and temporary staffing in Asia remained strong, while temporary staffing in Australia and placement are sluggish
Others*1		+41.8%	Contribution from Gojob acquired in October 2025: +21.7 billion yen
Adjusted		-	-


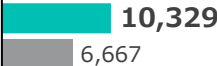
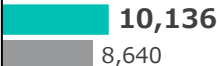


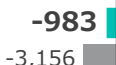

*1 Some businesses of the Staffing SBU were transferred to Others in April 2025. Figures for FY2024 were corrected retroactively to reflect the transfer.

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

*3,4 Organic: Excluding revenue from COVID-19-related projects and revenue from PERSOL COMMUNICATION SERVICES LIMITED (CSL: formerly Fujitsu Communication Services Limited), which was acquired through M&A in February 2025.

*5 Exchange rates (period average) [AUD] FY2024 full year: 99.5 yen, FY2025 full year: 99.8 yen

(Ref.) FY2025 Full-year Adjusted EBITDA by SBU (YoY)

SBU	Adjusted EBITDA (Million Yen)	Margin	YoY	Major changes (full-year comparison)
Staffing* ¹	 34,804 30,996	+5.7%	+12.3%	Effects of revenue increase and growth of the highly profitable placement business contributed to profit increase
		+5.3%		
BPO* ²	 10,329 6,667	+7.2%	+54.9%	Contribution from CSL* ³ acquired in Feb. 2025 was 1.1 billion yen (0.4 billion yen in FY2024, 1.5 billion yen in FY2025) Improved margins through measures such as optimizing SG&A expenses
		+5.7%		
Technology* ²	 10,136 8,640	+8.1%	+17.3%	Delays in certain intra-group projects reduced profit by 0.5 billion yen (resolved in 1H)
		+7.5%		
Career	 34,932 30,369	+22.9%	+15.0%	Effect of revenue increase and productivity improvement (+12.1%)
		+21.0%		
Asia Pacific* ⁴	 10,511 11,704	+2.1%	-10.2%	-2.5 billion yen by temporary factors (system renewal cost of 1.7 billion yen, YoY subsidy difference of 0.8 billion yen in total of Q1 and Q4)
		+2.5%		
Others* ¹	 -983 -3,156	-	-	Reduced deficit through increased revenue and cost optimization Contribution from Gojob acquired in October 2025: +0.3 billion yen
		-		
Adjusted	 -11,555 -6,883	-	-	Increase in SG&A expenses due to system costs and M&A-related expenses
		-		



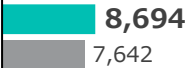




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*3 PERSOL COMMUNICATION SERVICES LIMITED (CSL: formerly Fujitsu Communication Services Limited), which was acquired through M&A in February 2025

*4 Exchange rates (period average) [AUD] FY2024 full year: 99.5 yen, FY2025 full year: 99.8 yen

(Ref.) FY2025 Full-year Operating Profit by SBU (YoY)

SBU	Operating profit (Million Yen)	Margin	YoY	Special notes
Staffing* ¹	 30,416 26,913	+5.0%	+13.0%	-
		+4.6%		
BPO* ²	 7,636 4,240	+5.3%	+80.1%	Contribution from CSL* ³ acquired in February 2025 was 0.3 billion yen (0.4 billion yen in FY2024, 0.7 billion yen in FY2025)
		+3.6%		
Technology* ²	 8,694 7,642	+7.0%	+13.8%	-
		+6.7%		
Career	 28,680 25,631	+18.8%	+11.9%	-
		+17.7%		
Asia Pacific* ⁴	 7,639 7,761	+1.5%	-1.6%	-
		+1.6%		
Others* ¹	 -3,258 -6,038	-	-	Including a gain of 2.7 billion yen from the sale of a certain business and impairment losses of 1.2 billion yen Gojob acquired in Oct. 2025: -0.3 billion yen
		-		
Adjusted	 -13,296 -8,724	-	-	-
		-		

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*3 PERSOL COMMUNICATION SERVICES LIMITED (CSL: formerly Fujitsu Communication Services Limited), which was acquired through M&A in February 2025

*4 Exchange rates (period average) [AUD] FY2024 full year: 99.5 yen, FY2025 full year: 99.8 yen

(Ref.) FY2025 Full-year Achieve Rate by SBU

(Billion yen)	Revenue			Adjusted EBITDA			Operating profit		
	Full-year results	Full-year forecasts	Full-year achieve rates	Full-year results	Full-year forecasts	Full-year achieve rates	Full-year results	Full-year forecasts	Full-year achieve rates
Consolidated*¹	1,555.8	1,540.0	101.0%	88.1	86.5	101.9%	66.5	66.0	100.8%
Staffing	608.0	618.0	98.4%	34.8	34.2	101.8%	30.4	29.7	102.4%
BPO	143.0	147.0	97.3%	10.3	10.0	103.3%	7.6	7.9	96.7%
Technology	124.8	129.0	96.7%	10.1	10.0	101.4%	8.6	8.3	104.8%
Career	152.8	155.0	98.6%	34.9	34.1	102.4%	28.6	28.5	100.6%
Asia Pacific*¹	496.3	482.0	103.0%	10.5	11.0	95.6%	7.6	7.8	97.9%
Others*²	74.6	59.0	126.4%	-0.9	-1.8	-	-3.2	-2.3	-
Adjusted	-43.9	-50.0	-	-11.5	-11.0	-	-13.2	-13.9	-

*1 Exchange rates (period average) [AUD] FY2025 full year: 99.8 yen, FY2025 initial forecast: 95.0 yen

*2 Impact of Gojob acquired in October 2025: revenue +21.7 billion yen, adjusted EBITDA +0.3 billion yen, operating profit -0.3 billion yen

FY2025 Consolidated Statement of Financial Position

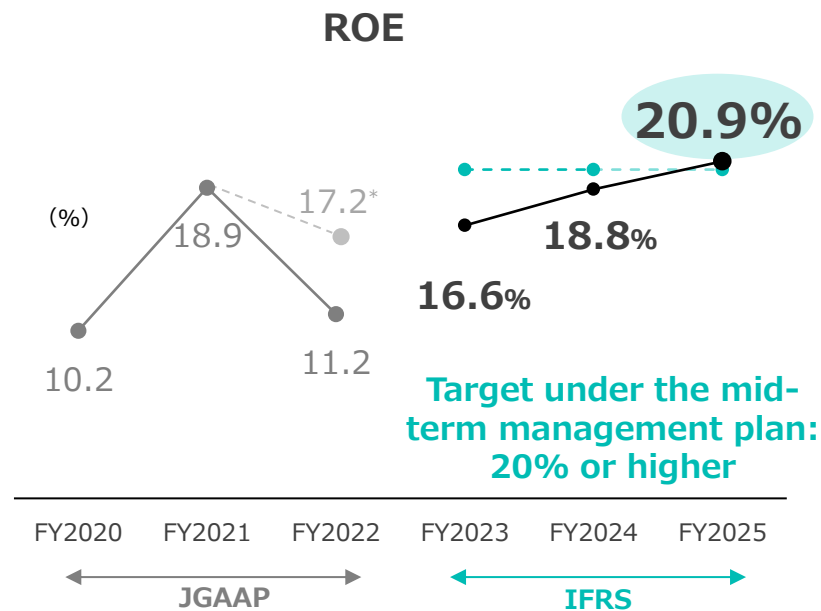
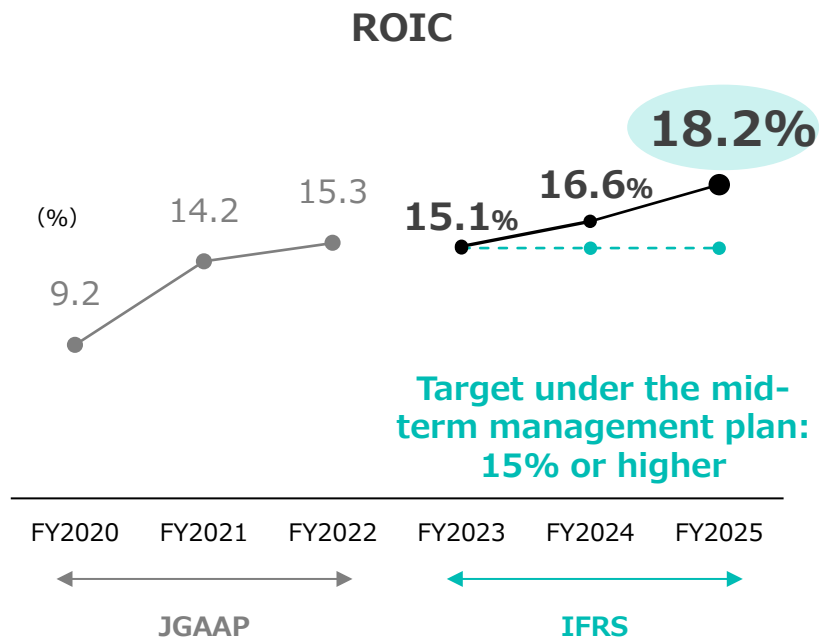
(Million yen)	As of Mar. 31, 2025	As of Mar. 31, 2026	Change		As of Mar. 31, 2025	As of Mar. 31, 2026	Change
Current assets	299,974	335,364	+35,390	Current liabilities	266,159	311,269	+45,110
(Major breakdown)				(Major breakdown)			
Cash and cash equivalents	82,818	85,018	+2,200	Trade and other payables	99,508	121,279	+21,770
Trade and other receivables	179,794	205,573	+25,778	Bonds and borrowings	10,300	20,745	+10,445
Non-current assets	239,771	285,171	+45,399	Accrued paid leave	55,721	61,466	+5,744
(Major breakdown)				Non-current liabilities	67,203	70,476	+3,273
Right-of-use assets	49,078	54,034	+4,956	(Major breakdown)			
Goodwill	70,065	94,019	+23,953	Bonds and borrowings	20,000	11,889	-8,110
Intangible assets	48,544	59,941	+11,396	Total liabilities	333,363	381,746	+48,383
Total assets	539,746	620,535	+80,789	Total equity	206,382	238,788	+32,406
				Total equity attributable to owners of parent	189,633	219,499	+29,866
				Total liabilities and equity	539,746	620,535	+80,789

*1 Asset and liability items such as trade receivable, trade payable, and goodwill increased as a result of Gojob's M&A.

*2 Exchange rates (end of period) / [AUD] As of Mar. 31, 2025: 93.3 yen; As of Mar. 31, 2026: 109.5 yen

FY2025 Full-year ROIC and ROE

A new record high by improving capital efficiency and driving profit growth
Both ROIC and ROE targets under the Mid-term Management Plan 2026 were achieved



* ROE excluding the impact of impairment losses announced on April 11, 2023

Balance of Goodwill

(Million yen)	As of Mar. 31, 2025	As of Mar. 31, 2026
Staffing SBU	9,207	10,964
BPO SBU	18,676	18,676
Technology SBU	1,988	1,988
Career SBU	16,712	16,712
Asia Pacific SBU ^{*1}	21,782	25,543
Programmed Staffing	5,961	7,170
Programmed Property Services	1,402	1,646
Programmed Facility Management	11,956	14,012
Other than the above	2,462	2,712
Others	1,698	20,134
Gojob	-	18,941 ^{*2}
Total	70,065	94,019

^{*1} Exchange rates (end of period) / [AUD] As of Mar. 31, 2025: 93.3 yen; As of Mar. 31, 2026: 109.5 yen

^{*2} In addition to goodwill, the acquisition of Gojob resulted in the recognition of approx. 6.7 billion yen in intangible assets, with annual amortization of approx. 0.5 billion yen.

FY2025 Consolidated Cash Flow Statement

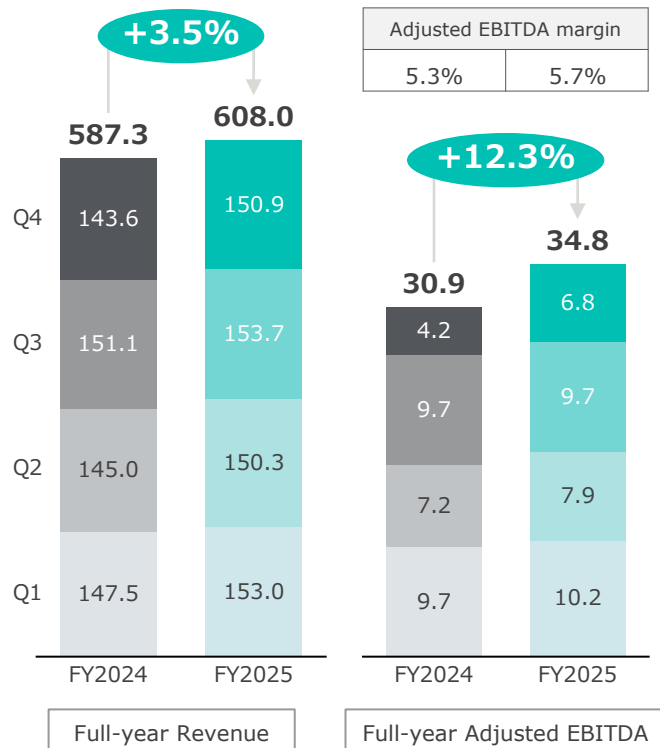
(Million yen)	FY2024	FY2025	Changes
Cash flows from operating activities	68,854	77,440	+8,586
(Major breakdown) Profit before income taxes	57,156	64,935	+7,779
Depreciation and amortization*	32,984	36,407	+3,423
Increase (decrease) in accrued consumption taxes as well as in trade and other receivables/payables	-8,122	-2,323	+5,799
Cash flows from investing activities	-29,765	-34,316	-4,550
(Major breakdown) Purchase of property, plant and equipment	-5,139	-3,851	+1,287
Purchase of intangible assets	-13,284	-13,073	+210
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-17,839	-19,371	-1,532
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	1,294	-	-1,294
Free cash flow	39,089	43,124	+4,035
Cash flows from financing activities	-63,878	-44,817	+19,061
(Major breakdown) Proceeds from issuance of bonds	10,000	-	-10,000
Purchase of treasury shares	-20,000	-0	+20,000
Proceeds from/Repayments of short-term borrowings	-4,824	9,987	+14,811
Repayments of long-term borrowings	-10,001	-10,366	-364
Dividends paid	-19,809	-23,361	-3,552
Cash and cash equivalents at end of period	82,818	85,018	+2,200

* Including rent and equivalent amounts (19,019 million yen for FY2024 and 21,018 million yen for FY2025)

Financial Results by SBU for FY2025

Staffing SBU (P/L Analysis)

(Billion Yen)



Revenue

- In Q4, the charge price remained strong, although the number of active staff trended lower with a decline in demand from some customers.
- Revenue for Q4 increased 5.1% YoY, partly reflecting the contribution of the number of operating days* (+1 day).

■ Analysis of increase/decrease in sales (YoY)

Unit: %	FY2024				FY2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
No. of active staff	+3.1	+3.0	+2.6	+2.1	+2.2	+2.2	+1.9	+1.1
Charge price	+2.0	+1.9	+1.9	+1.9	+2.1	+2.1	+2.2	+2.3
No. of operating days	0.0	0.0	+1.6	-1.7	0.0	0.0	-3.2	+1.8
Working hours	-0.6	-0.2	-1.2	+0.7	-0.7	-0.1	+1.1	-0.4

* Number of active staff: Number of active temporary staff during the subject period (monthly average for the quarter, long-term contracts of 3 months or more only)

* Charge price: Average charge price for temporary staffing contracts (monthly average for the quarter)

* Number of operating days: Number of days excluding planned paid leave days set by the staffing company from the number of weekdays

* Working hours: Average daily actual working hours (including overtime) per temporary staff at PERSOL TEMPSTAFF

Adjusted EBITDA

- A significant YoY profit increase was achieved in Q4, partly due to a rebound from the intensive spending in Q4 of FY2024.
- Progress in the initiative to optimize SG&A expenses also contributed.

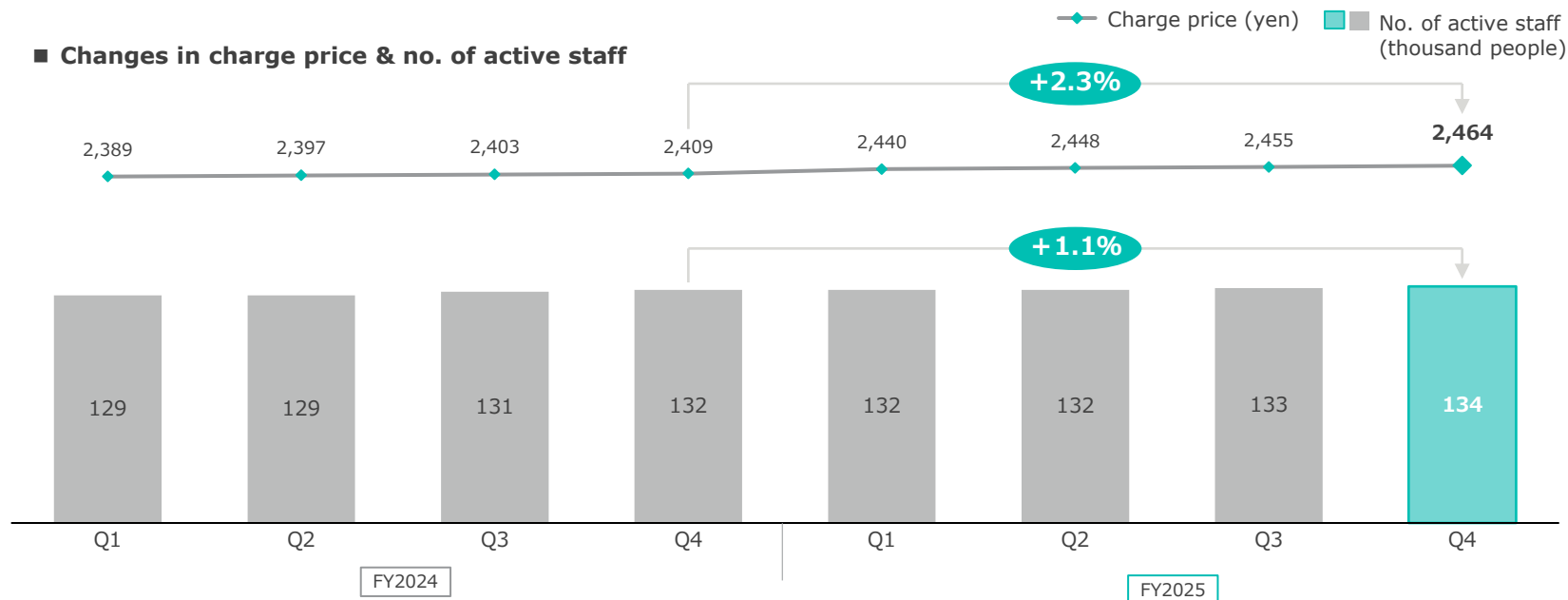
* Some businesses of Staffing SBU were transferred to Others in April 2025, and figures for FY2024 were revised retroactively.

Accordingly, the analysis of increase/decrease in revenue for FY2025 compares the revised figures for FY2024.

* Number of operating days YoY: Unchanged in 1H, -2 days in Q3, +1 day in Q4

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

■ Changes in charge price & no. of active staff



■ No. of operating days (day)

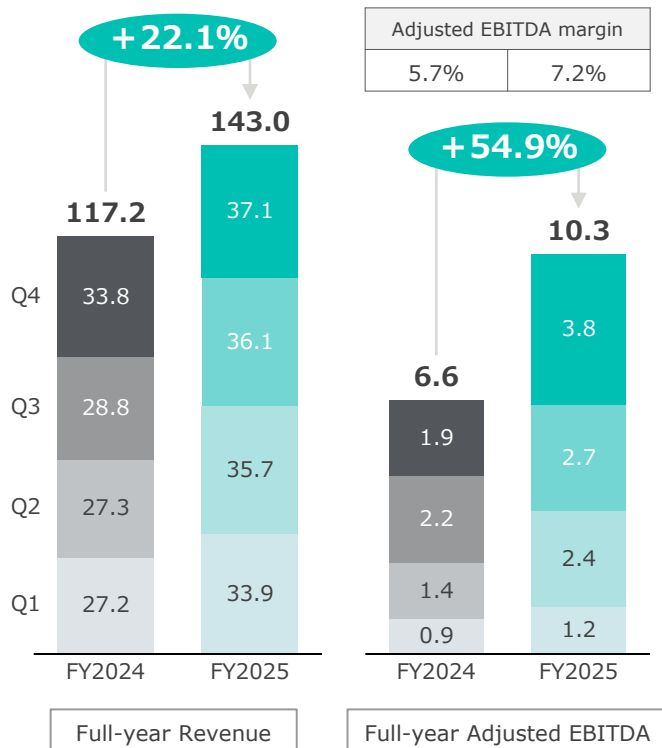
FY2024				FY2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
62	59	62	57	62	59	60	58

* 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 growth in Q4 was +5.5% YoY.
 - In the private sector, performance including that of AI implementation projects remain robust, particularly among large enterprises.
 - Public projects continued to scale back partially.

Adjusted EBITDA

- In addition to increased revenue, Q4 saw a significant YoY profit increase due to a rebound from the intensive spending in Q4 of FY2024.

■ Breakdown of revenue and adjusted EBITDA

(Billion yen)	FY2024				FY2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue	27.2	27.3	28.8	33.8	33.9	35.7	36.1	37.1
Organic	26.7	26.8	28.8	29.7	28.1	29.9	30.3	31.4
Organic YoY	14.2%	8.8%	13.1%	9.0%	5.2%	11.5%	5.3%	5.5%
COVID-19	0.4	0.4	-	-	-	-	-	-
CSL	-	-	-	4.0	5.8	5.8	5.7	5.7
Adjusted EBITDA	0.9	1.4	2.2	1.9	1.2	2.4	2.7	3.8
Organic	0.7	1.2	2.2	1.5	0.8	2.1	2.4	3.3
COVID-19	0.1	0.1	-	-	-	-	-	-
CSL	-	-	-	0.4	0.4	0.3	0.3	0.4

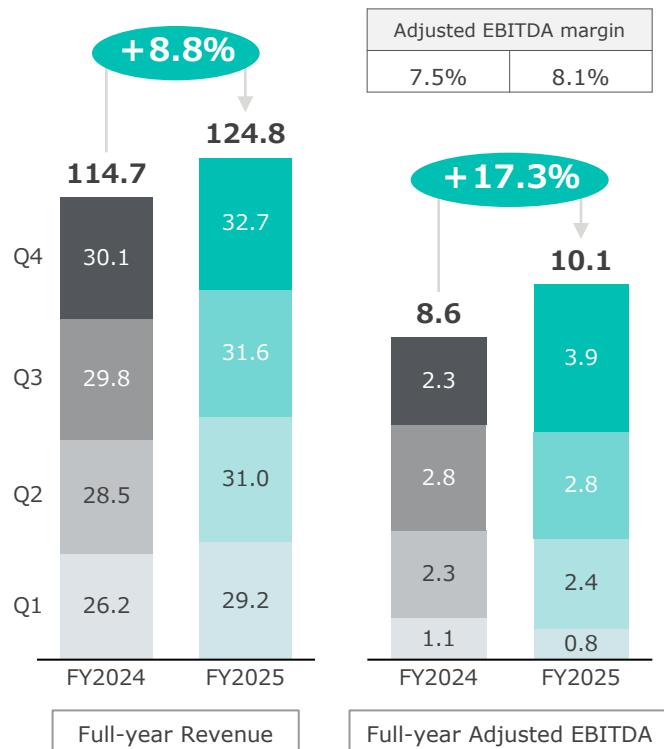
*1 Organic: Excluding COVID-19-related revenue and CSL (acquired through M&A in February 2025) revenue.

*2 CSL: PERSOL COMMUNICATION SERVICES LIMITED (former Fujitsu Communication Services)

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

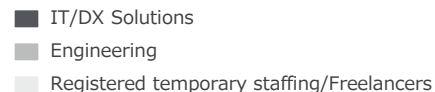
Technology SBU (P/L Analysis)

(Billion Yen)



Revenue

- Q4 revenue growth was driven mainly by an increase in the number of engineering employees.
 - IT/DX Solutions (YoY+14.5%)
 - : Increases both in the no. of engineers and average revenue per unit
 - Engineering (YoY+8.0%)
 - : Increases both in the no. of engineers and average revenue per unit
 - Registered temporary staffing/Freelancers (YoY+3.4%)
 - : Despite a decrease in the no. of active staff, charge price increased.
- The turnover rate was in the 8% range as planned.



* FY2025 Results

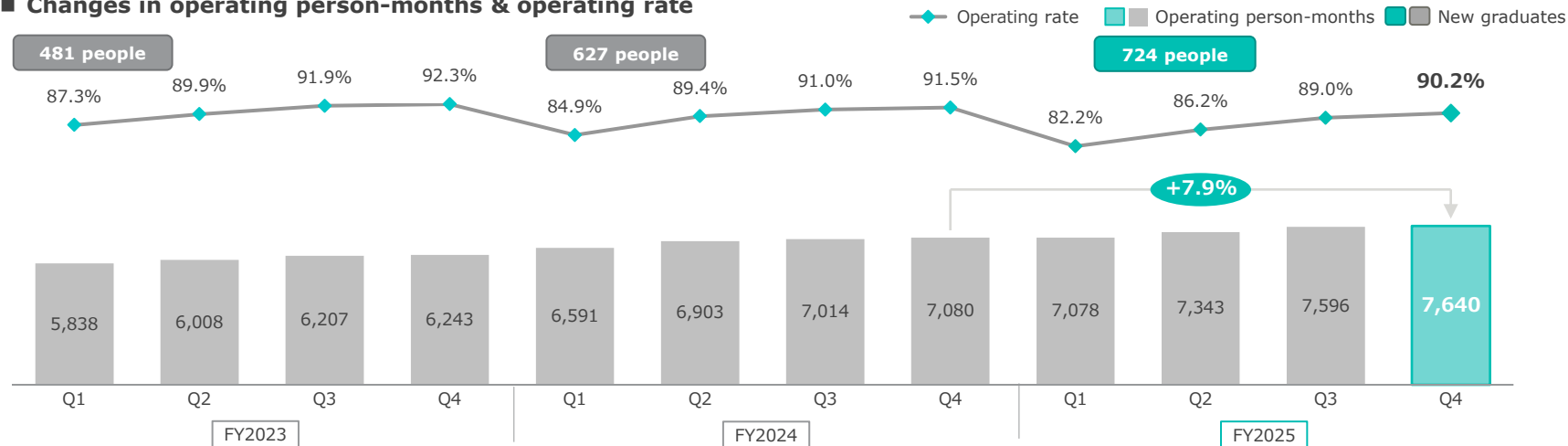
Adjusted EBITDA

- As for staffing and outsourcing contracts in the IT/DX Solutions, profit growth was driven by an increase in operating engineers.
- The delayed responses to certain intra-group projects, which were a negative factor, were resolved in 1H and no impact in 2H.
(Impact amount for Q1: -0.28 billion yen, for Q2: -0.22 billion yen)

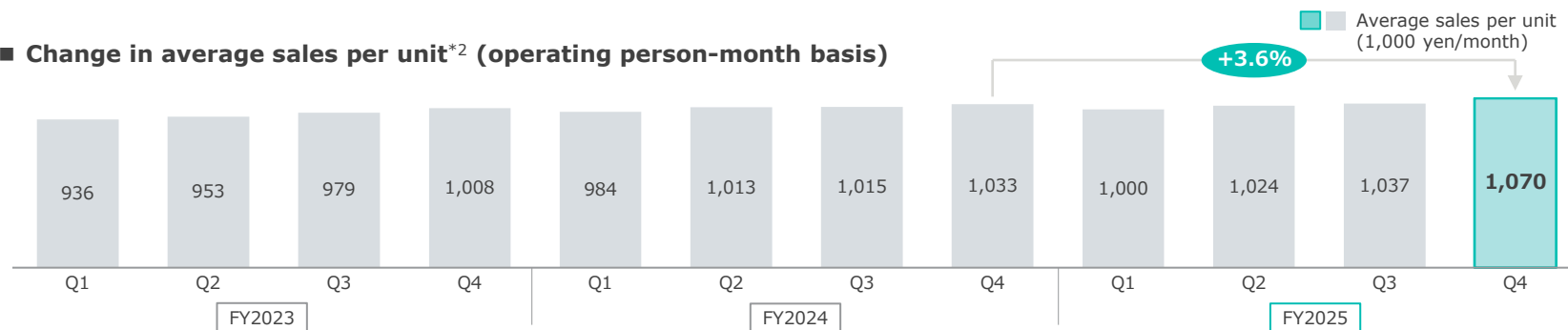
* From FY2024 Q2, some businesses were transferred from the BPO SBU to the Technology SBU (no retroactive adjustments).

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

■ Changes in operating person-months & operating rate



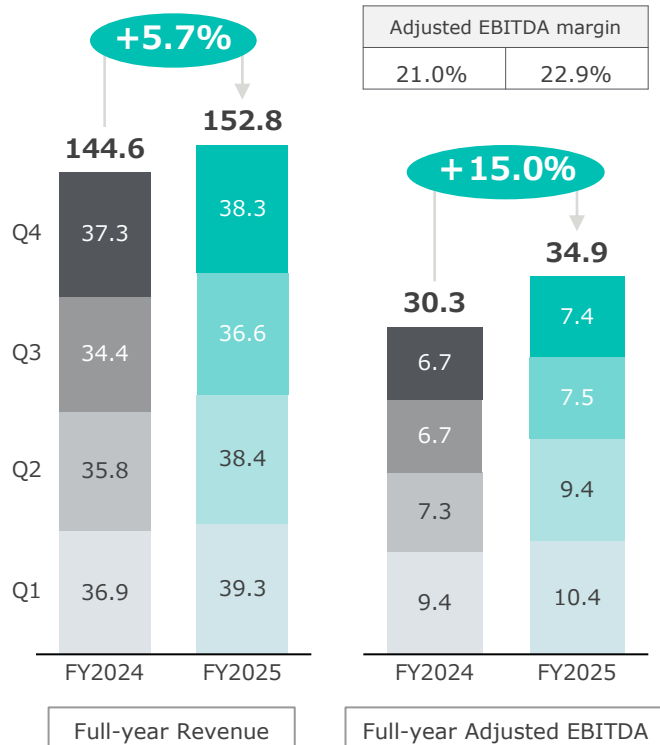
■ Change in average sales per unit*2 (operating person-month basis)



*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)



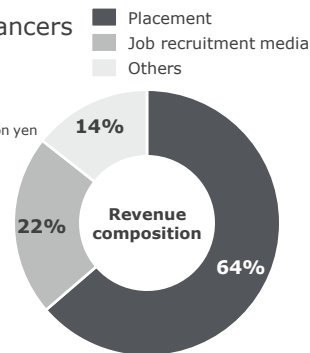
Revenue

- In Q4, revenue growth slowed to +2.8% YoY.
Revenue from the placement business decreased, and revenue growth from job recruitment media slowed down, mainly due to the following factors.
 - External factor: The trend toward selective hiring of the majority group* is gaining momentum, particularly among large companies
 - Internal factor: There was an impact from some users disengaging as a result of defects in the login flow associated with the integration of doda and doda X IDs. (Estimated: Revenue -2.2% YoY)
- Placement business and support for side jobs & freelancers for the high-income group* were strong, as double-digit growth was achieved.

* 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	Q2	Q3	Q4
Placement business	+14.3	+11.6	+8.0	+7.2	+4.2	+5.3	+5.2	-0.7
Job recruitment media	+13.0	+12.4	+8.8	+10.6	+7.6	+6.0	+4.4	+2.0



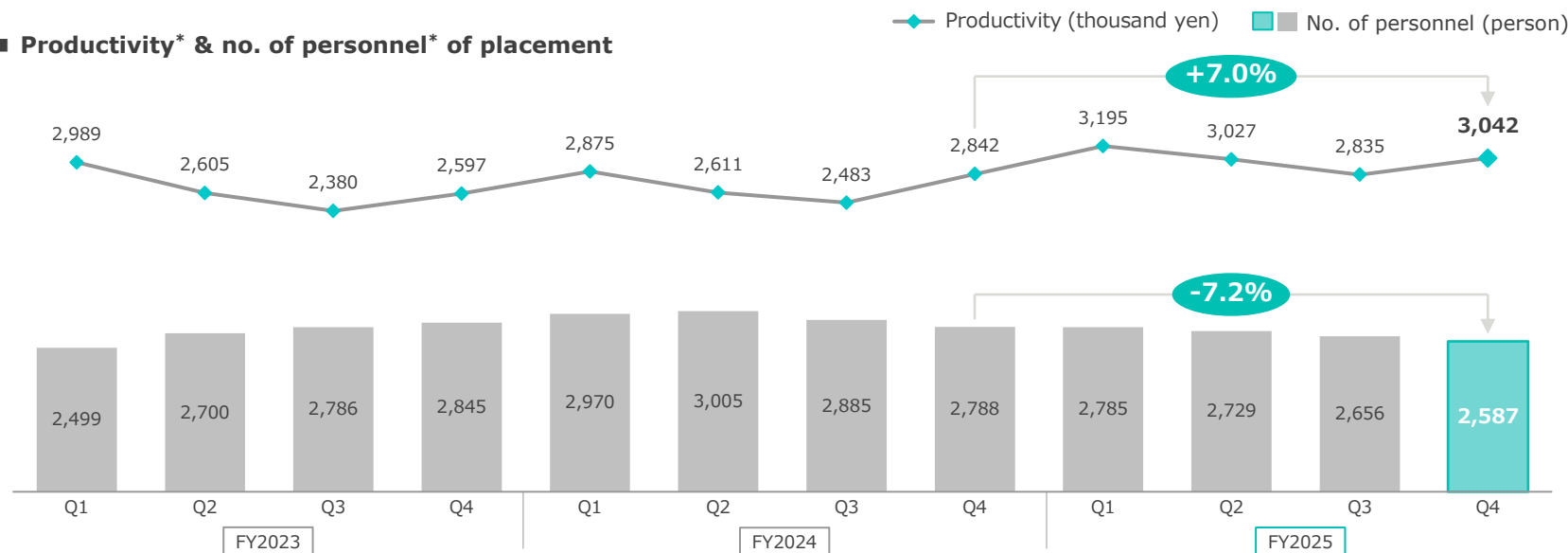
* FY2025 Results

Adjusted EBITDA

- Marketing investment continued to be proactively implemented as planned in Q4.
- Increased revenue and improved productivity led to higher profits in Q4.

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

■ Productivity* & no. of personnel* of placement



■ YoY changes

Unit: %	FY2023				FY2024				FY2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Productivity	-	-	-	-	-3.8	+0.2	+4.3	+9.4	+11.1	+15.9	+14.2	+7.0
No. of personnel	-	-	-	-	+18.8	+11.3	+3.5	-2.0	-6.2	-9.2	-7.9	-7.2

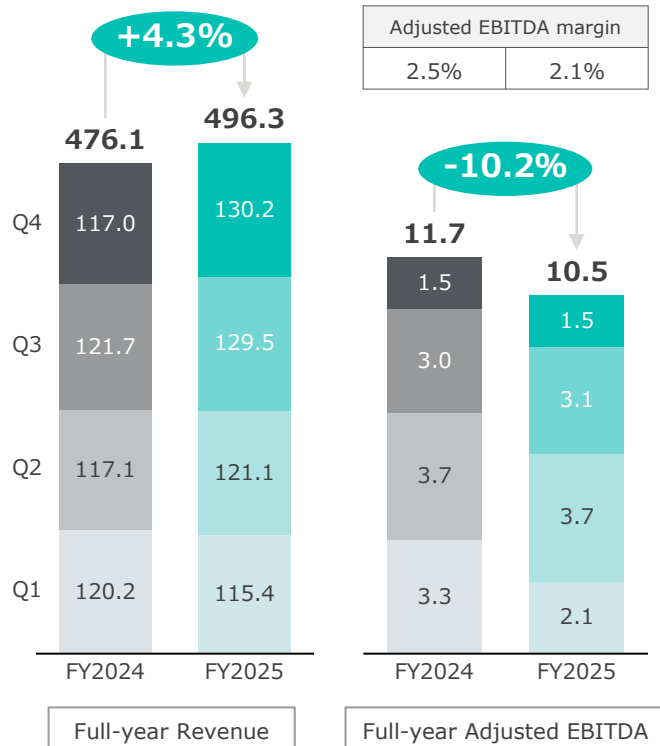
* Productivity: Monthly average sales in the overall placement business / No. of personnel

* 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)

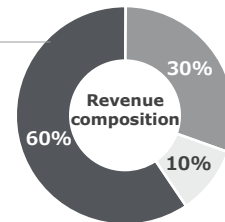


Revenue

- The Q4 status of each business remained unchanged from the period up to Q3, with facility management strong, temporary staffing robust in Asia and sluggish in Australia, and the placement business sluggish

Breakdown by sub-segment of Staffing			
Temporary staffing	94%	Placement	3%
		Others	3%

* FY2025 Results



Adjusted EBITDA

■ Staffing ■ Facility management ■ Others

- System renewal costs were 0.6 billion yen in Q4 (1.7 billion yen in the full year) (Q1: 0.5 billion yen, Q2: 0.3 billion yen, Q3: 0.3 billion yen)
- YoY amount change in the subsidies pushed down profits (no impact in Q2-Q3). (FY2024 Q4: 0.3 bn yen, FY2025 Q4: 0.1 bn yen, difference -0.2 bn yen) FY2024 Q1: 0.7 bn yen, FY2025 Q1: 0.1 bn yen, difference -0.6 bn yen)

Foreign exchange impact

(Billion yen)	Q1	Q2	Q3	Q4	Full Year
Revenue	-10.6	-3.0	+2.6	+14.1	+3.0
Adjusted EBITDA	-0.17	-0.12	+0.05	+0.28	+0.04

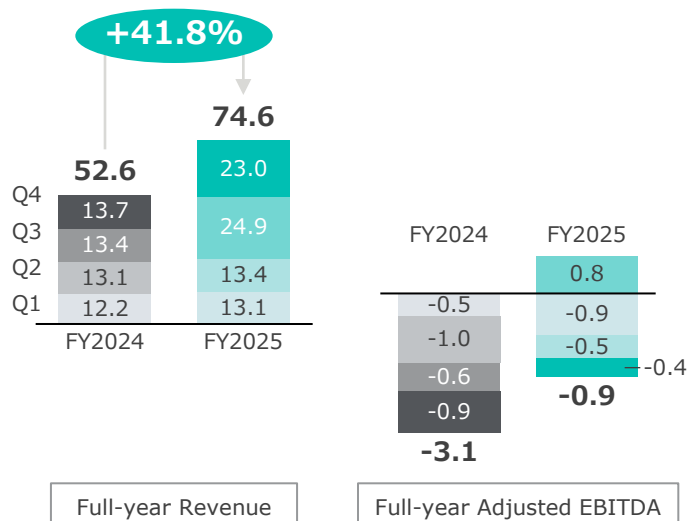
The foreign exchange impact for each quarter is calculated by converting the cumulative amount from the beginning of the period to the end of the quarter into yen using the average exchange rate for the period, and then determining the difference from the cumulative amount as of the end of the previous quarter. As a result, the rebound from the YoY decline in exchange rates during the 1H (FY2024 1H: 101.3 yen, FY2025 1H: 94.6 yen) was reflected in FY2025 Q4, leading to a significant foreign exchange impact.

* Exchange rates (period average) [AUD] FY2024: 99.5 yen, FY2025: 99.8 yen

Others / Adjusted (P/L Analysis)

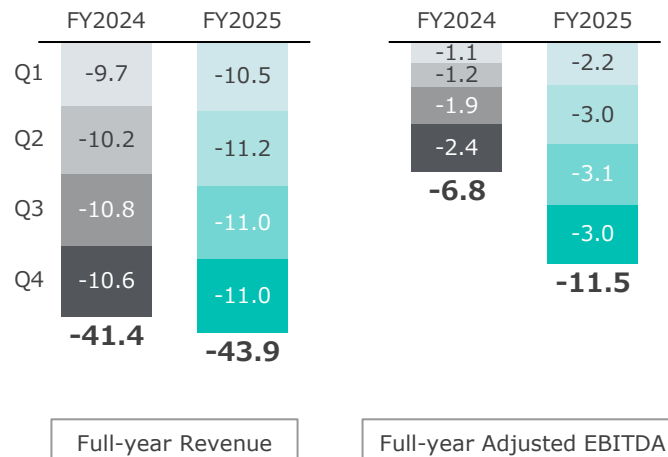
Others

(Billion Yen)



Adjusted

(Billion Yen)



Comments

- Contribution of Gojob that was acquired through M&A in October 2025: Q4 revenue +10.0 billion yen (Q3 +11.7 billion yen)

Comments

- Increased intra-group transactions led to higher consolidation eliminations
- Increase in SG&A expenses including system costs and labor cost reflecting AI and DX investments

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

(Ref.) 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	132	133	134	+2.2%	+2.2%	+1.9%	+1.1%
	Charge price	JPY	2,389	2,397	2,403	2,409	2,440	2,448	2,455	2,464	+2.1%	+2.1%	+2.2%	+2.3%
	No. of operating days	Day	62	59	62	57	62	59	60	58	0.0%	0.0%	-3.2%	+1.8%
	Working hours YoY	%	-0.6	-0.2	-1.2	+0.7	-0.7	-0.1	+1.1	-0.4	-	-	-	-
	No. of orders YoY	%	+3.7	-0.3	+0.1	+0.0	+1.6	+2.3	-2.1	-0.1	-	-	-	-
	No. of confirmed contracts YoY	%	-1.0	-2.4	-1.5	-3.2	+3.0	+4.7	-1.9	-1.8	-	-	-	-
	No. of contract terminations YoY	%	-0.3	-0.1	+2.2	+0.8	+3.6	+3.0	+1.3	+2.4	-	-	-	-

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

* No. of active staff: Number of active temporary staff during the subject period (monthly average for the quarter, long-term contracts of 3 months or more only)
 * Charge price: Average charge price for temporary staffing contracts (monthly average for the quarter)
 * No. of operating days: Number of days excluding planned paid leave days set by the staffing company from the number of weekdays
 * Working hours YoY: Year-on-year comparison of the average daily actual working hours (including overtime) per temporary staff 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 temporary staffing contracts which have initial contract start date in the subject months
 * No. of contract terminations YoY: Year-on-year comparison of the number of temporary staffing 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	2,096	2,270	2,476	-2.2%	-3.5%	+36.5%	+33.9%

- 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 client companies with actual project operation in the last month of the quarter

(Ref.) 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	3,560	3,750	3,840	+9.2%	+7.2%	+10.9%	+11.0%
Operating rate	%	82.0	86.2	87.8	88.3	79.1	81.3	84.4	86.3	-2.9pt	-4.9pt	-3.4pt	-2.0pt
Average monthly sales per unit	1,000 JPY	1,204	1,211	1,198	1,189	1,193	1,204	1,210	1,230	-0.9%	-0.6%	+1.1%	+3.4%
Engineering													
No. of operating engineers	Person-month	3,440	3,580	3,620	3,610	3,630	3,770	3,830	3,790	+5.5%	+5.3%	+5.8%	+5.0%
Operating rate	%	87.4	92.3	94.0	94.4	85.1	91.0	93.6	94.1	-2.3pt	-1.3pt	-0.4pt	-0.4pt
Average monthly sales per unit	1,000 JPY	783	830	845	883	817	854	866	909	+4.3%	+3.0%	+2.6%	+2.9%
Registered temporary staffing/Freelancers													
No. of registered temporary engineers (active staff)	Person	4,680	4,640	4,660	4,700	4,600	4,560	4,560	4,580	-1.7%	-1.7%	-2.1%	-2.6%
Charge price	Yen	3,986	4,016	4,023	4,063	4,116	4,142	4,195	4,223	+3.2%	+3.1%	+4.3%	+3.9%

* No. of operating engineers: Number of operating in-house employee person-months during the quarter-end month

* Operating rate: Number of operating in-house employee person-months during the quarter-end month / number of in-house employees at the end of the quarter

* Average monthly sales per unit: Quarterly total inspection sales amount / quarterly total operating person-months (including business partners)

* 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 (monthly average for the quarter)

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	10,060,000	10,316,666	10,590,000	+11.2%	+11.3%	+11.3%	+11.3%
No. of personnel in placement business	Person	2,970	3,005	2,885	2,788	2,785	2,729	2,656	2,587	-6.2%	-9.2%	-7.9%	-7.2%
Productivity of placement business	1,000 JPY	2,875	2,611	2,483	2,842	3,195	3,027	2,835	3,042	+11.1%	+15.9%	+14.2%	+7.0%

* No. of doda members (cumulative): Cumulative number of registered doda members (monthly average for the quarter)

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

* Productivity of placement business: Monthly average sales in the overall placement business for the quarter / 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	999	987	973	-8.6%	-10.0%	-7.6%	-6.8%

* No. of personnel in placement business: Number of personnel in placement business (monthly average for the quarter)

Full-year Financial Forecasts for FY2026

FY2026 Full-year Financial Forecasts Summary (Consolidated)

Aiming for 10% growth in adjusted EBITDA, supported by stable business growth of each SBU

(Billion yen)	FY2025			FY2026					
	1H	2H	Full year	1H	2H	Full year	YoY		
							1H	2H	Full year
Revenue	752.7	803.0	1,555.8	809.7	855.3	1,665.0	+7.6%	+6.5%	+7.0%
Operating profit	36.6	29.9	66.5	35.0	36.0	71.0	-4.4%	+20.4%	+6.7%
OP margin	4.9%	3.7%	4.3%	4.3%	4.2%	4.3%	-0.5pt	+0.5pt	-0.0pt
Adjusted EBITDA	44.3	43.8	88.1	47.2	49.8	97.0	+6.4%	+13.6%	+10.0%
Adjusted EBITDA margin	5.9%	5.5%	5.7%	5.8%	5.8%	5.8%	-0.1pt	+0.4pt	+0.2pt
Profit	23.9	18.7	42.6	23.0	21.5	44.5	-4.1%	+14.9%	+4.2%
Adjusted profit	24.9	23.3	48.3	25.9	25.6	51.5	+3.9%	+9.5%	+6.6%
EPS (Yen)	10.93	8.49	19.42	10.13	9.47	19.60	-7.3%	+11.5%	+0.9%
Adjusted EPS (Yen)	11.23	10.48	21.71	11.41	11.28	22.68	+1.6%	+7.6%	+4.5%

* Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

* Recognized 2.7 billion yen in gains from the sale of a certain business in 1H of FY2025

* Tax credits under the wage increase promotion tax system (Deduction in FY2025: 1.9 billion yen)

Forecasts by SBU

For each SBU, the first fiscal year of Mid-term Management Plan FY2028 will be **a period for upfront investments in AI and system-related expenses to improve profitability over the mid- to long-term.**

Adjusted EBITDA is expected to grow 10% due to the revenue growth of each SBU and **deficit elimination** in Others.

(Billion Yen)	FY2025		FY2026					FY2026 notes
	Revenue	Adjusted EBITDA (Margin)	Revenue	YoY	Adjusted EBITDA (Margin)	Amount changes	YoY	
Consolidated	1,555.8	88.1 5.7%	1,665.0	+7.0%	97.0 5.8%	8.8	+10.0%	-
Staffing	608.0	34.8 5.7%	627.0	+3.1%	36.6 5.8%	1.7	+5.2%	No. of active staff +1.5% and charge price +2.5% Operating days: -1 day (impact on revenue: -0.4%)
BPO	143.0	10.3 7.2%	152.5	+6.6%	11.0 7.2%	0.6	+6.5%	Steady order increase in FY25 underpins stable growth Upfront costs due to system investment and personnel expansion
Technology	124.8	10.1 8.1%	137.5	+10.2%	11.3 8.2%	1.1	+11.5%	No. of engineers: +7% Average sales per unit: +3%
Career	152.8	34.9 22.9%	156.5	+2.4%	35.8 22.9%	0.8	+2.5%	Continuing selective hiring in majority group and double-digit growth in high-income group ID integration impact will continue through 1H (full-year revenue impact: -2.7% YoY) Upfront AI Investment to transform business models
Asia Pacific*	496.3	10.5 2.1%	539.0	+8.6%	12.6 2.3%	2.0	+19.9%	Revenue: 4.6% growth on a local currency basis Profit: Exchange rate impact +0.6 billion yen, decrease in system renewal costs +0.9 billion yen
Others	74.6	-0.9	103.0	+38.1%	0.0	0.9	-	Elimination of a deficit through the selection and concentration of R&D businesses
Adjusted	-43.9	-11.5	-50.5	-	-10.3	1.2	-	Optimization of Head Office Expenses Cost reductions resulting from the completion of the implementation of management systems, etc.

* Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

Forecasts by SBU (YoY of 1H and 2H)

Profit plan for FY2026 is more heavily weighted toward 2H compared to previous years.

(Billion Yen)	Revenue				Adjusted EBITDA (The bottom rows are margins)				Comments
	1H	2H	1H YoY	2H YoY	1H	2H	1H YoY	2H YoY	
Consolidated	809.7	855.3	+7.6%	+6.5%	47.2	49.8	+6.4%	+13.6%	-
					5.8%	5.8%	-0.1pt	+0.4pt	
Staffing	309.0	318.0	+1.8%	+4.4%	18.5	18.1	+1.5%	+9.2%	No. of operating days fluctuated YoY for both 1H & 2H 1H -2 days (-1.7% YoY) , 2H +1 day (+0.8% YoY) Operating days in FY2026; Q1: 61 days, Q2: 58 days, Q3: 60 days, Q4: 59 days
					6.0%	5.7%	-0.0pt	+0.3pt	
BPO	74.0	78.5	+6.1%	+7.1%	3.9	7.1	+5.0%	+7.3%	As orders build up and new graduates begin working toward the end of the fiscal year, profits will be concentrated in 2H, as is typical every year.
					5.3%	9.0%	-0.1pt	+0.0pt	
Technology	66.4	71.1	+10.1%	+10.3%	4.0	7.3	+19.0%	+7.8%	As orders build up and new graduates begin working toward the end of the fiscal year, profits will be concentrated in 2H, as is typical every year.
					6.0%	10.3%	+0.5pt	-0.2pt	
Career	77.5	79.0	-0.4%	+5.2%	18.4	17.4	-7.8%	+16.1%	Negative revenue impact from ID integration will continue through 1H Q1: -6.0% YoY, Q2: -4.6% YoY (1H: -5.3% YoY)
					23.7%	22.0%	-1.9pt	+2.1pt	
Asia Pacific*	260.0	279.0	+9.9%	+7.4%	6.8	5.8	+17.0%	+23.4%	FX fluctuations had a significant positive impact in 1H 1H: Revenue 21.3 billion yen, Profit 0.5 billion yen 2H: Revenue -2.2 billion yen, Profit 0.03 billion yen
					2.6%	2.1%	+0.2pt	+0.3pt	
Others	48.0	55.0	+80.1%	+14.7%	-0.7	0.7	-	-	With the restructuring of unprofitable businesses, most businesses will become profitable in 2H 1H revenue +22.9 billion yen due to the impact of Gojob, acquired in 2H of FY2025
Adjusted	-25.2	-25.3	-	-	-3.7	-6.6	-	-	-

* Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

FY2026 Financial Forecasts by SBU

Revenue

(Billion yen)	FY2025			FY2026					
	1H	2H	Full year	1H	2H	Full year	YoY		
							1H	2H	Full year
Consolidated	752.7	803.0	1,555.8	809.7	855.3	1,665.0	+7.6%	+6.5%	+7.0%
Staffing^{*1}	303.4	304.6	608.0	309.0	318.0	627.0	+1.8%	+4.4%	+3.1%
BPO	69.7	73.3	143.0	74.0	78.5	152.5	+6.1%	+7.1%	+6.6%
Technology	60.3	64.4	124.8	66.4	71.1	137.5	+10.1%	+10.3%	+10.2%
Career	77.8	75.0	152.8	77.5	79.0	156.5	-0.4%	+5.2%	+2.4%
Asia Pacific^{*2}	236.6	259.7	496.3	260.0	279.0	539.0	+9.9%	+7.4%	+8.6%
Others^{*3}	26.6	47.9	74.6	48.0	55.0	103.0	+80.1%	+14.7%	+38.1%
Adjusted	-21.8	-22.1	-43.9	-25.2	-25.3	-50.5	—	—	—

*1 Number of operating days: 1H: -2 days YoY (-1.7% YoY); 2H: +1 day YoY (+0.8% YoY)

*2 Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

*3 The impact of the Gojob acquired in October 2025: nothing recognized in 1H of FY2025, but 21.7 billion yen was recognized in 2H of FY2025

FY2026 Financial Forecasts by SBU

Adjusted EBITDA & Adjusted EBITDA Margin

<div> Billion yen Bottom rows are margins </div>	FY2025			FY2026					
	1H	2H	Full year	1H	2H	Full year	YoY		
							1H	2H	Full year
Consolidated	44.3	43.8	88.1	47.2	49.8	97.0	+6.4%	+13.6%	+10.0%
	5.9%	5.5%	5.7%	5.8%	5.8%	5.8%	-0.1pt	+0.4pt	+0.2pt
Staffing	18.2	16.5	34.8	18.5	18.1	36.6	+1.5%	+9.2%	+5.2%
	6.0%	5.4%	5.7%	6.0%	5.7%	5.8%	-0.0pt	+0.3pt	+0.1pt
BPO	3.7	6.6	10.3	3.9	7.1	11.0	+5.0%	+7.3%	+6.5%
	5.3%	9.0%	7.2%	5.3%	9.0%	7.2%	-0.1pt	+0.0pt	-0.0pt
Technology	3.3	6.7	10.1	4.0	7.3	11.3	+19.0%	+7.8%	+11.5%
	5.6%	10.5%	8.1%	6.0%	10.3%	8.2%	+0.5pt	-0.2pt	+0.1pt
Career	19.9	14.9	34.9	18.4	17.4	35.8	-7.8%	+16.1%	+2.5%
	25.6%	20.0%	22.9%	23.7%	22.0%	22.9%	-1.9pt	+2.1pt	+0.0pt
Asia Pacific*	5.8	4.7	10.5	6.8	5.8	12.6	+17.0%	+23.4%	+19.9%
	2.5%	1.8%	2.1%	2.6%	2.1%	2.3%	+0.2pt	+0.3pt	+0.2pt
Others	-1.4	0.4	-0.9	-0.7	0.7	0.0	—	—	—
Adjusted	-5.3	-6.2	-11.5	-3.7	-6.6	-10.3	—	—	—

* Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

FY2026 Financial Forecasts by SBU

Operating Profit & OP Margin

<div> <div>Billion yen</div> <div>Bottom rows are margins</div> </div>	FY2025			FY2026					
	1H	2H	Full year	1H	2H	Full year	YoY		
							1H	2H	Full year
Consolidated	36.6	29.9	66.5	35.0	36.0	71.0	-4.4%	+20.4%	+6.7%
	4.9%	3.7%	4.3%	4.3%	4.2%	4.3%	-0.5pt	+0.5pt	-0.0pt
Staffing	16.7	13.6	30.4	17.1	14.7	31.8	+2.0%	+7.6%	+4.5%
	5.5%	4.5%	5.0%	5.5%	4.6%	5.1%	+0.0pt	+0.1pt	+0.1pt
BPO	2.4	5.1	7.6	2.7	5.6	8.3	+10.7%	+7.8%	+8.7%
	3.5%	7.1%	5.3%	3.6%	7.1%	5.4%	+0.2pt	+0.0pt	+0.1pt
Technology	2.6	6.0	8.6	3.2	6.4	9.6	+19.1%	+6.5%	+10.4%
	4.5%	9.3%	7.0%	4.8%	9.0%	7.0%	+0.4pt	-0.3pt	+0.0pt
Career	17.0	11.6	28.6	15.1	14.2	29.3	-11.3%	+21.8%	+2.2%
	21.9%	15.5%	18.8%	19.5%	18.0%	18.7%	-2.4pt	+2.4pt	-0.0pt
Asia Pacific^{*1}	3.8	3.7	7.6	5.0	4.7	9.7	+28.6%	+25.3%	+27.0%
	1.6%	1.4%	1.5%	1.9%	1.7%	1.8%	+0.3pt	+0.2pt	+0.3pt
Others^{*2}	-0.1	-3.1	-3.2	-2.9	-1.7	-4.6	-	-	-
Adjusted	-6.0	-7.2	-13.2	-5.2	-7.9	-13.1	-	-	-

*1 Exchange rates (period average) [AUD] FY2025 actual: 94.6 yen for 1H, 99.8 yen for full year; FY2026 forecasts: 105.0 yen for both 1H and full year

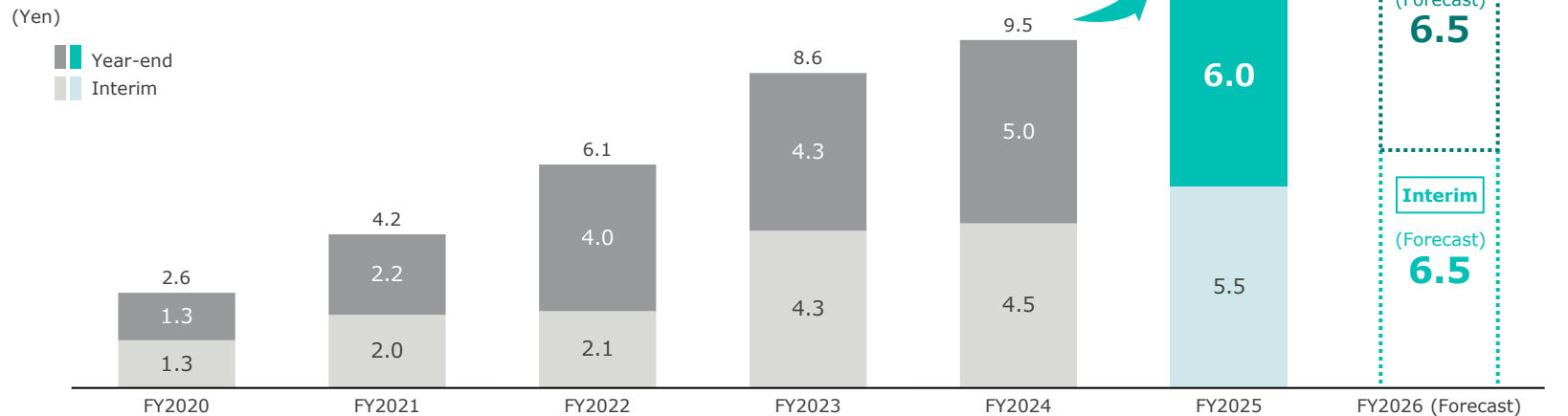
*2 A gain on the sale of certain business of 2.7 billion yen in 1H of FY2025 and an impairment loss of 1.6 billion yen in 2H of 2025 were recorded

Dividend Forecasts for FY2026

FY2026 Dividend Forecast

The year-end dividend for FY2025 will be **6.0 yen**, **0.5 yen more** than the initial forecast (**annual dividends: 11.5 yen**).

It is forecast that the annual dividend for FY2026 will **increase 1.5 yen year on year to 13.0 yen, a record high**.



Adjusted EPS*	10.10	17.16	17.85	17.03	18.50	21.71	22.68 (Forecast)
Dividend payout ratio (Adjusted EPS basis)	25.7%	24.5%	34.2%	50.5%	51.4%	53.0%	57.3% (Forecast)

* Because the Company implemented a 10-for-1 split of its common stock, effective October 1, 2023, values for the amount of dividend per share and adjusted EPS, including values for past fiscal years, were converted by assuming that stock split has been implemented.

* Dividend payout ratio based on earnings per share (EPS) for FY2026 will be 66.3% (forecast).

Group Topics

PERSOL newly selected as one of the DX Stocks

Selected as one of the Digital Transformation Stocks (DX Stocks) for the first time
Driving transformation into a technology-driven HR service company centered on AI and data

PERSOL was selected in the **Digital Transformation Stock Selection (DX Stock) 2026** program in recognition of its achievement of both the transformation of its business and the creation of value through the formulation and external announcement of its AI Basic Policy and the acquisition of Gojob in France, which operates an AI-driven temporary staffing platform.



DX銘柄2026
Digital Transformation

About the Digital Transformation Stock Selection (DX Stocks) Program

- The program is jointly run by the Ministry of Economy, Trade and Industry, the Tokyo Stock Exchange, and the Information-technology Promotion Agency, Japan
- Companies are selected as DX Stocks in recognition of their continuous outstanding efforts to not only introduce exceptional information systems and utilize data but also boldly change their business models and management practices based on digital technologies.

■ News release is available [here](#) (Only available in Japanese)

Main Topics



Staffing

The number of people who participated in the digital human resources development program for temporary staff exceeded the March 2026 target of 10,000 people.
Temporary staff are supported in their career development activities by being given opportunities to learn basic knowledge about generative AI and skills for using it.

BPO

Publication of a website for providing public solution services which support local governments in solving issues they face



Technology

The provision of the CAE subscription service began, increasing people's familiarity with CAE* analysis, which is essential for product development, and enabling them to introduce it at a low cost

*CAE : Computer Aided Engineering



Career

A new doda X Professional Search feature that uses an LLM to automatically generate a "notable experience/skills" section of a resume. doda X Professional Search is a human resource database exclusively for the high-income group.



Asia Pacific

The brand name used for the outsourcing businesses in APAC changed to PERSOL Outsourcing



Other

PERSOL RESEARCH AND CONSULTING announces results of its fact-finding generative AI and workstyle survey.
The use of generative AI reduces work hours by 16.7% on average.



- Staffing: Provision of a free program which enables people to learn about Microsoft 365 Copilot, a generative AI tool, in coordination with Microsoft



- BPO: Click [here](#) to go to the website providing public solution services (Only available in Japanese)









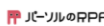
















- Asia Pacific: Positioned as a BPO brand in APAC

Announcement of IR Day 2026

Event overview	Date & time	■ Monday, July 6, 2026, 10:00 a.m.–12:00 p.m. (JST) Presentation and Q&A
	Theme	■ Mid-term Management Plan FY2028: SBU Strategy
	Event format	■ Online (simulcast in Japanese and English)
	To whom	■ Institutional investors and analysts (To be disclosed on our website at a later date)
	Speakers	Taro Mineo, Executive Officer CSO Yuta Tsuge, Executive Officer CIO/CAIO Kazunari Kimura, Executive Officer Staffing SBU Lead Kazuyuki Ichimura, Executive Officer BPO SBU Lead Shinji Masaki, Executive Officer Technology SBU Lead Yu Senoo, Executive Officer Career SBU Lead

Appendix: Trends of Business Environment and Performance, etc.

Overview of Each SBU and FU's Business

Strategic Business Unit					R&D Function Unit	Specialized Services
Staffing	BPO	Technology	Career	Asia Pacific		
<ul style="list-style-type: none">■ Temporary staffing (clerical work, research, clinical development, sales, light work, factory positions, etc.)■ Temporary job placement ahead of permanent employment/permanent placement■ Outsourcing/contracting (clinical development, sales, light work, factory positions, etc.)	<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 for mid-career professionals (junior talent, mid-level talent, high-caliber talent, executive talent)■ Permanent placement for new graduates■ Career change media■ Direct recruiting■ Support for side jobs, multiple jobs, and freelancers■ Support for career autonomy■ 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	<ul style="list-style-type: none">■ Think tank■ HR & organization consulting■ Talent & organization development■ Employment/employment transfer support of people with disabilities■ Corporate venture capital
SBU Core Company / Representative Companies						
PERSOL TEMPSTAFF PERSOL EXCEL HR PARTNERS PERSOL FACTORY PARTNERS Avanti Staff PERSOL FIELD STAFF Aoyama Art	PERSOL BUSINESS PROCESS DESIGN PERSOL WORKSWITCH CONSULTING Lacras PERSOL MEDIA SWITCH Bizer PERSOL S&I PERSOL COMMUNICATION SERVICES	PERSOL CROSS TECHNOLOGY PERSOL AVC TECHNOLOGY PERSOL & Serverworks	PERSOL CAREER PERSOL Global Workforce Benesse i-Career ¹	PERSOL Asia Pacific Programmed	PERSOL DIGITAL VENTURES PERSOL INNOVATION PERSOL MARKETING MIDAS Sharefull POSTAS	PERSOL RESEARCH AND CONSULTING PERSOL DIVERSE PERSOL NEXTAGE PERSOL VENTURE PARTNERS Gojob
Examples of Handled Brands						
    	   	    	 	    	 	

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

* As of April 1, 2026

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.

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

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

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

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 full year	FY2025 full year
Profit	35,871	42,688
Adjustments	7,982	7,584
Tax reconciliation related to certain adjustment items	-2,414	-1,968
Adjusted profit	41,440	48,304
Number of shares (share)*	2,239,517,588	2,225,154,904
Adjusted EPS (yen)	18.50	21.71

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

Breakdown of Personnel (FY2024Q1-FY2025Q4: Quarterly Changes)

Segment	原価/販管	Cost/SG&A	雇用期間	Employment period	FY2024Q1	FY2024Q2	FY2024Q3	FY2024Q4	FY2025Q1	FY2025Q2	FY2025Q3	FY2025Q4
グループ合計 Group All	原価	Cost	無期	Permanent	47,167	46,769	46,941	49,244	51,050	51,579	51,898	52,306
			有期	Fixed-term	2,389	2,416	2,417	3,555	3,734	3,670	3,564	3,480
	販管	SG&A	無期	Permanent	21,834	21,839	22,162	22,326	23,076	22,756	22,804	22,620
			有期	Fixed-term	3,901	3,966	3,632	3,566	3,495	3,502	3,377	3,264
Total					75,291	74,990	75,152	78,691	81,355	81,507	81,643	81,670
Staffing SBU	原価	Cost	無期	Permanent	27,019	27,414	27,637	27,940	28,527	29,195	29,415	29,834
			有期	Fixed-term	617	624	622	601	584	563	549	548
	販管	SG&A	無期	Permanent	4,383	4,290	4,309	4,285	4,477	4,424	4,386	4,315
			有期	Fixed-term	1,332	1,324	1,268	1,282	1,287	1,265	1,231	1,216
Total					33,351	33,652	33,836	34,108	34,875	35,447	35,581	35,913
BPO SBU	原価	Cost	無期	Permanent	7,027	6,950	6,909	8,901	9,583	9,621	9,776	9,736
			有期	Fixed-term	1,344	1,334	1,323	2,449	2,494	2,448	2,359	2,262
	販管	SG&A	無期	Permanent	1,179	1,165	1,263	1,490	1,570	1,548	1,562	1,562
			有期	Fixed-term	113	120	125	168	157	161	148	142
Total					9,663	9,569	9,620	13,008	13,804	13,778	13,845	13,702
Technology SBU	原価	Cost	無期	Permanent	8,400	8,433	8,453	8,465	9,211	9,172	9,168	9,171
			有期	Fixed-term	116	125	132	138	143	156	163	172
	販管	SG&A	無期	Permanent	924	938	953	953	984	989	995	993
			有期	Fixed-term	186	212	218	224	225	228	227	228
Total					9,626	9,708	9,756	9,780	10,563	10,545	10,553	10,564
Career SBU	原価	Cost	無期	Permanent	92	93	92	89	85	85	79	75
			有期	Fixed-term	55	55	60	66	63	71	70	70
	販管	SG&A	無期	Permanent	6,089	5,984	5,872	5,763	5,977	5,837	5,733	5,596
			有期	Fixed-term	1,198	1,183	1,113	1,006	979	971	940	898
Total					7,434	7,315	7,137	6,924	7,104	6,964	6,822	6,639
Asia Pacific SBU	原価	Cost	無期	Permanent	3,946	3,200	3,179	3,180	2,949	2,932	2,892	2,945
			有期	Fixed-term	—	—	—	—	163	172	162	172
	販管	SG&A	無期	Permanent	5,134	5,230	5,189	5,153	5,010	4,959	4,871	4,926
			有期	Fixed-term	291	300	308	310	286	275	292	269
Total					9,371	8,730	8,676	8,643	8,408	8,338	8,217	8,312
その他 Others	原価	Cost	無期	Permanent	683	679	671	669	695	574	568	545
			有期	Fixed-term	257	278	280	301	287	260	261	256
	販管	SG&A	無期	Permanent	4,125	4,232	4,576	4,682	5,058	4,999	5,257	5,228
			有期	Fixed-term	781	827	600	576	561	602	539	511
Total					5,846	6,016	6,127	6,228	6,601	6,435	6,625	6,540

*1 Excluding active temporary staff whose employment periods are fixed-term (approx. 100,000 in Staffing SBU (FY2025 Q4 average))

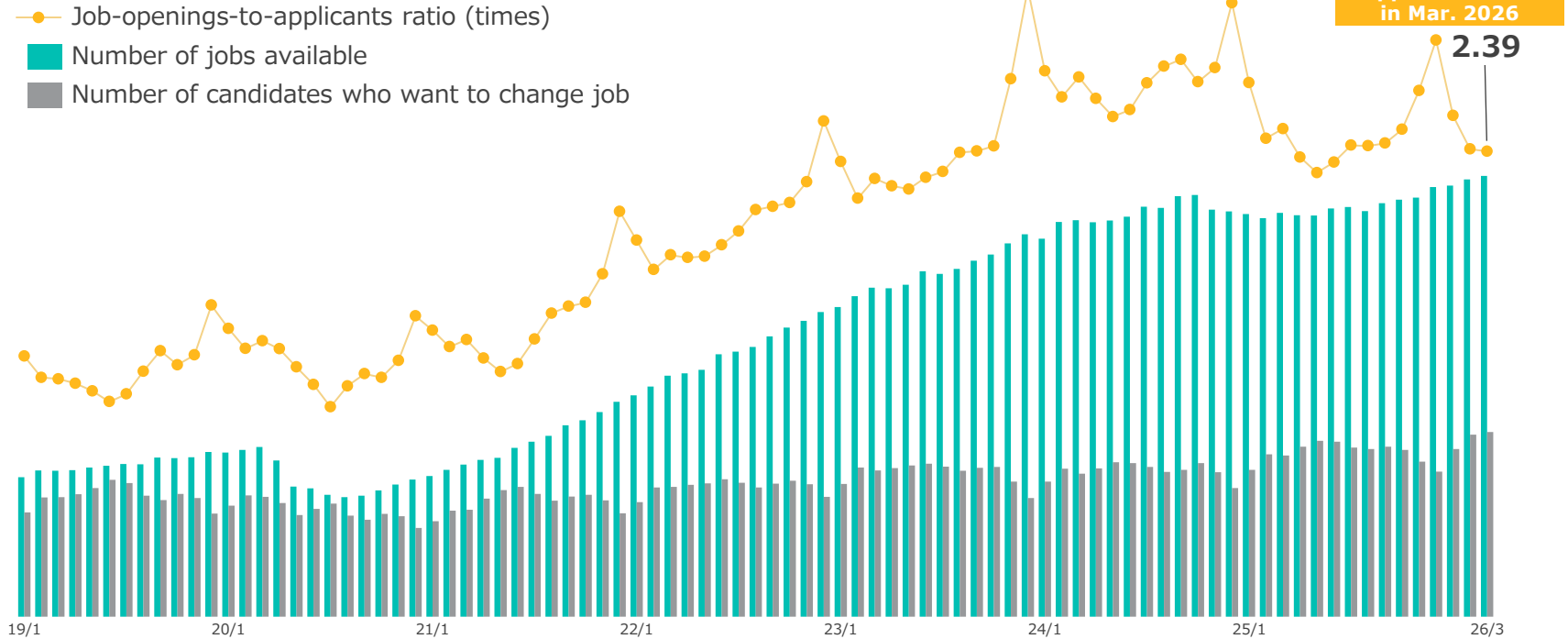
*2 Number of persons at the end of each quarter

*3 From FY2025 Q3 onward, Staffing SBU includes personnel of Aoyama Art, Inc. and Others include personnel of Gojob-related companies

Career SBU:

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

While the number of jobs available continues to rise, the growth in the number of candidates who want to change job has outpaced it, causing the job-openings-to-applicants ratio to decline compared to the previous quarter.

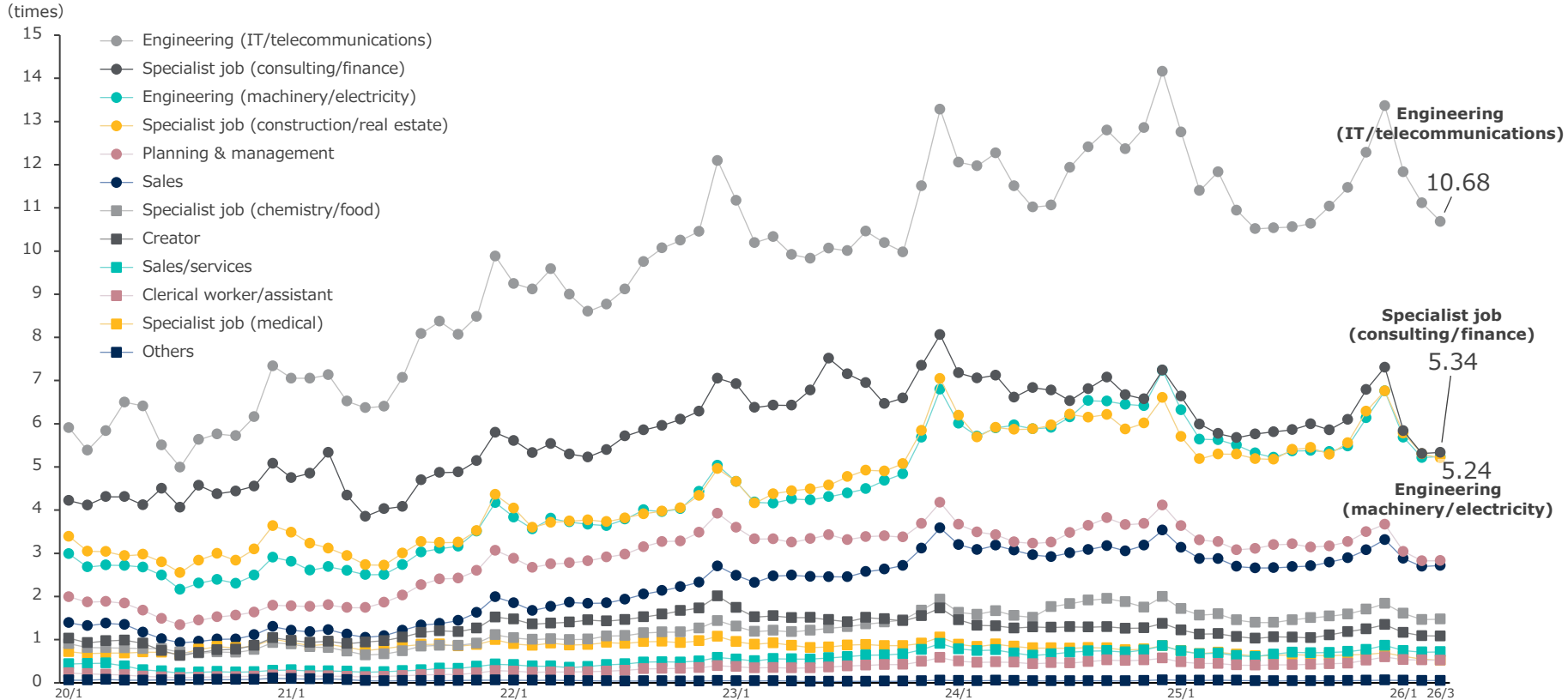


Job-openings-to-applicants ratio is calculated based on the number of jobs available for each registrant (job seeker) in the “doda.”

[Source] “doda,” Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (Mar. 2026)

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

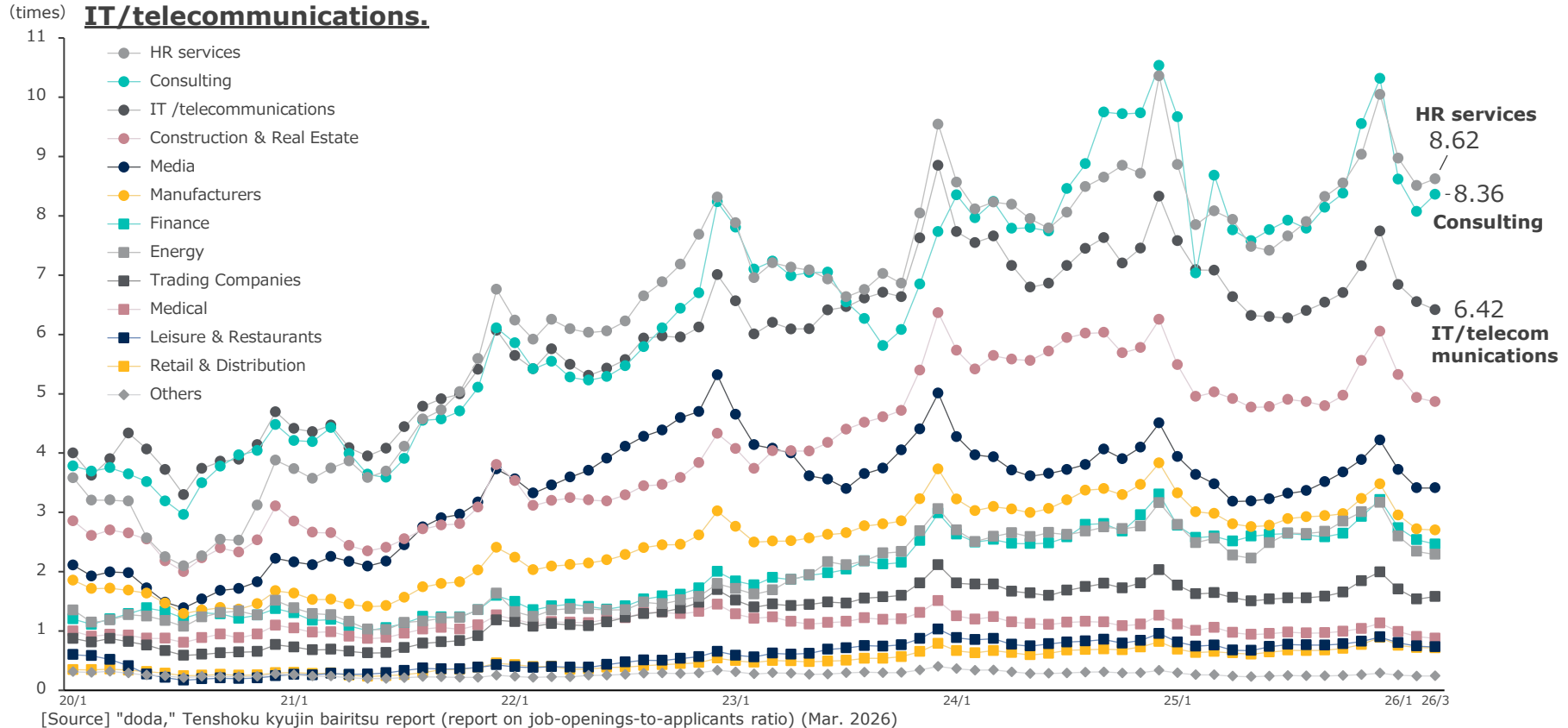
By job type, the job-openings-to-applicants ratio is high especially in engineering (IT/telecommunications).



[Source] "doda," Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (Mar. 2026)

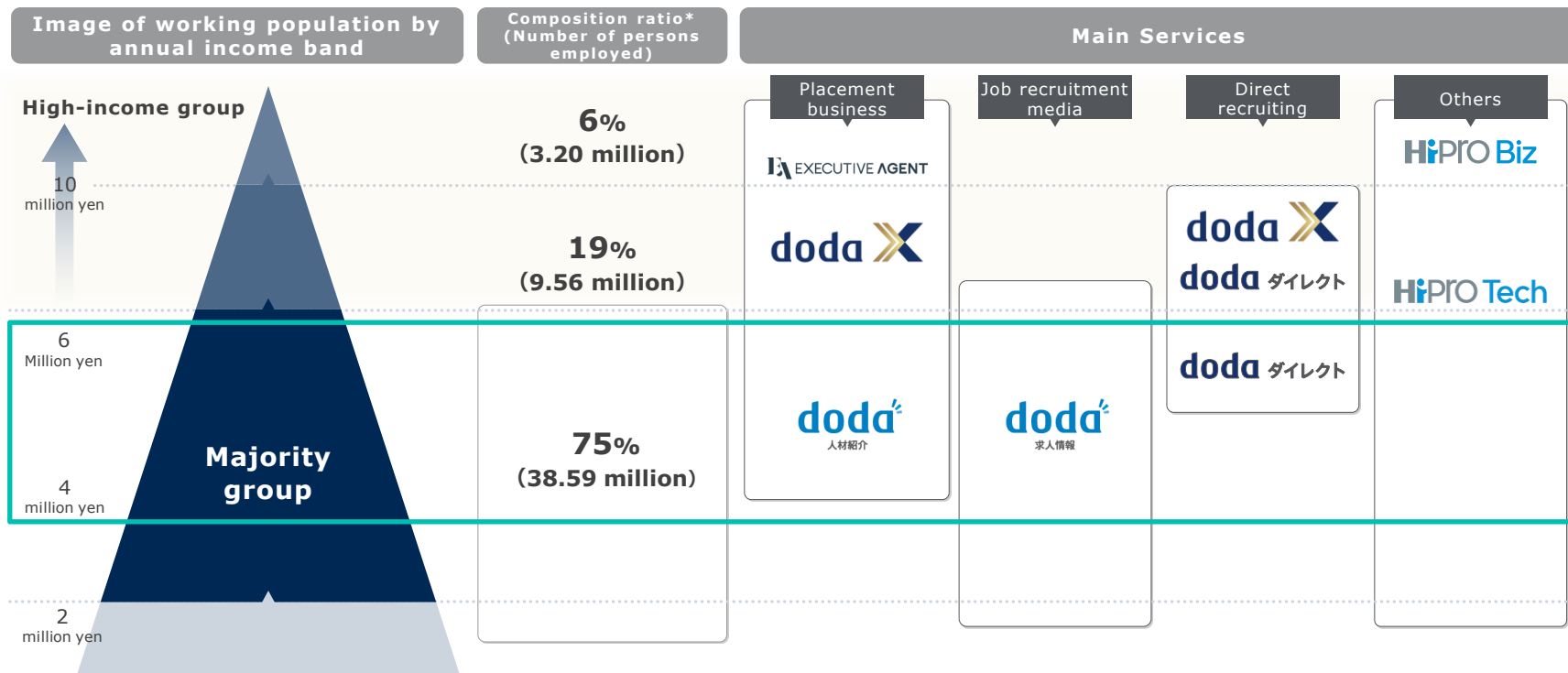
Changes in Job-Openings-to-Aplicants Ratio of "doda" by Business Type

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



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.



Source: National Tax Agency, "Statistical Survey of Private Sector Salaries for 2024"

P/L 連結 Consolidated

		FY2024				FY2025				FY2025		
		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	379,071	401,547	401,545	752,741	803,092	1,555,833
売上原価	Cost of sales	M.JPY 276,703	275,119	285,387	281,899	287,205	290,822	311,343	310,991	578,027	622,334	1,200,362
売上総利益	Gross profit	M.JPY 84,111	81,651	83,239	83,125	86,464	88,249	90,204	90,553	174,713	180,758	355,471
販管費	Selling, general and administrative expenses	M.JPY 66,880	66,447	66,790	74,036	71,057	69,835	72,290	76,717	140,892	149,007	289,900
人件費	Labor cost	M.JPY 42,240	41,706	41,851	42,751	43,610	43,178	44,310	45,883	86,788	90,194	176,982
広告宣伝費	Advertising expenses	M.JPY 4,991	5,554	4,651	7,394	5,370	5,226	5,213	6,282	10,596	11,495	22,092
業務委託費	Outsourcing expenses	M.JPY 4,922	5,350	5,323	7,561	5,117	5,453	5,633	6,172	10,570	11,805	22,377
償却費 ^{*1}	Depreciation	M.JPY 5,522	5,501	5,806	6,104	5,967	6,142	6,046	6,741	12,109	12,787	24,856
その他	Others	M.JPY 9,202	8,335	9,156	10,223	10,993	9,836	11,088	11,639	20,829	22,726	43,595
その他の収益	Other income	M.JPY 59	85	56	604	150	2,886	164	224	3,036	388	3,425
その他の費用 ^{*2}	Other expenses	M.JPY 323	153	187	688	157	96	684	1,546	253	2,230	2,484
営業利益	Operating profit	M.JPY 16,966	15,135	16,318	9,006	15,400	21,203	17,394	12,514	36,603	29,909	66,512
DA	DA	M.JPY 7,849	7,988	8,364	8,782	8,685	8,666	9,273	9,781	17,352	19,055	36,407
償却	Depreciation	M.JPY 3,227	3,183	3,590	3,964	3,567	3,541	3,937	4,342	7,108	8,280	15,388
使用権資産 償却	Right-of-use assets depreciation	M.JPY 4,622	4,805	4,773	4,818	5,117	5,125	5,336	5,439	10,243	10,775	21,018
EBITDA	EBITDA	M.JPY 24,815	23,123	24,682	17,788	24,085	29,870	26,668	22,296	53,955	48,964	102,920
調整項目	Adjusted item	M.JPY -1,871	-3,293	-2,636	-4,268	-2,307	-7,300	-2,936	-2,199	-9,608	-5,136	-14,744
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	-240	1,046	1,118	1,747	2,164	3,912
使用権資産 償却	Right-of-use assets depreciation	M.JPY 4,622	4,805	4,773	4,818	5,117	5,125	5,336	5,439	10,243	10,775	21,018
株式報酬費用	Share-based payment expenses	M.JPY 712	692	695	641	814	855	833	799	1,670	1,633	3,303
その他の収益	Other income	M.JPY 59	85	56	604	150	2,886	164	224	3,036	388	3,425
その他の費用	Other expenses	M.JPY 323	153	187	688	157	96	684	1,546	253	2,230	2,484
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 22,944	19,830	22,045	13,520	21,777	22,569	23,731	20,097	44,347	43,828	88,176
金融収益	Finance income	M.JPY 855	40	277	976	152	195	670	556	348	1,226	1,574
金融費用	Finance costs	M.JPY 388	282	284	809	453	691	965	775	1,144	1,740	2,885
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	-1	-288	-144	166	-432	-265
税引前四半期利益	Profit before tax	M.JPY 17,232	14,782	16,145	8,995	15,269	20,704	16,811	12,150	35,974	28,961	64,935
法人所得税費用	Income tax expense	M.JPY 3,891	5,845	5,878	3,837	4,239	6,896	5,752	3,246	11,136	8,998	20,135
非支配持分損益	Profit attributable to non-controlling interests	M.JPY 389	507	487	447	366	494	646	605	860	1,251	2,112
四半期利益	Profit	M.JPY 12,952	8,429	9,780	4,710	10,662	13,313	10,412	8,299	23,976	18,711	42,688
売上総利益率	GP margin	% 23.3%	22.9%	22.6%	22.8%	23.1%	23.3%	22.5%	22.6%	23.2%	22.5%	22.8%
営業利益率	OP margin	% 4.7%	4.2%	4.4%	2.5%	4.1%	5.6%	4.3%	3.1%	4.9%	3.7%	4.3%
EBITDAマージン	EBITDA margin	% 6.9%	6.5%	6.7%	4.9%	6.4%	7.9%	6.6%	5.6%	7.2%	6.1%	6.6%
調整後EBITDAマージン	Adjusted EBITDA margin	% 6.4%	5.6%	6.0%	3.7%	5.8%	6.0%	5.9%	5.0%	5.9%	5.5%	5.7%
売上高販管費率	SG&A expense ratio	% 18.5%	18.6%	18.1%	20.3%	19.0%	18.4%	18.0%	19.1%	18.7%	18.6%	18.6%

*1 Depreciation in Selling, general and administrative expenses includes the selling, general and administrative portion of "Right-of-use asset depreciation" classified as Adjusted items.

*2 Part of the costs associated with M&A are recorded as Other expenses.

P/L Staffing SBU

			FY2024				FY2025				FY2025		
			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	150,385	153,727	150,945	303,412	304,673	608,086
売上原価	Cost of sales	M.JPY	121,957	120,774	125,759	121,461	126,118	125,239	127,805	126,788	251,357	254,594	505,951
売上総利益	Gross profit	M.JPY	25,608	24,236	25,417	22,171	26,909	25,146	25,921	24,157	52,055	50,078	102,134
販管費	Selling, general and administrative expenses	M.JPY	17,346	17,079	16,789	19,319	17,960	17,301	17,435	19,035	35,261	36,470	71,732
その他の収益	Other income	M.JPY	7	4	44	158	29	56	32	34	86	66	153
その他の費用	Other expenses	M.JPY	0	6	100	92	119	0	13	5	119	18	138
営業利益	Operating profit	M.JPY	8,270	7,155	8,570	2,917	8,859	7,901	8,505	5,150	16,760	13,655	30,416
DA	DA	M.JPY	940	932	1,005	1,034	961	968	967	1,207	1,930	2,174	4,105
償却	Depreciation	M.JPY	408	417	466	480	453	457	455	658	911	1,114	2,025
使用権資産 償却	Right-of-use assets depreciation	M.JPY	531	515	538	553	507	511	511	549	1,019	1,060	2,079
EBITDA	EBITDA	M.JPY	9,210	8,087	9,576	3,951	9,821	8,869	9,472	6,357	18,691	15,830	34,521
調整項目	Adjusted item	M.JPY	533	-855	177	314	433	-897	270	476	-463	747	283
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	924	-513	559	715	663	-528	604	861	135	1,465	1,600
使用権資産 償却	Right-of-use assets depreciation	M.JPY	531	515	538	553	507	511	511	549	1,019	1,060	2,079
株式報酬費用	Share-based payment expenses	M.JPY	148	171	100	218	189	198	197	192	387	390	778
その他の収益	Other income	M.JPY	7	4	44	158	29	56	32	34	86	66	153
その他の費用	Other expenses	M.JPY	0	6	100	92	119	0	13	5	119	18	138
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	7,972	9,743	6,834	18,227	16,577	34,804
売上総利益率	GP margin	%	17.4%	16.7%	16.8%	15.4%	17.6%	16.7%	16.9%	16.0%	17.2%	16.4%	16.8%
営業利益率	OP margin	%	5.6%	4.9%	5.7%	2.0%	5.8%	5.3%	5.5%	3.4%	5.5%	4.5%	5.0%
EBITDAマージン	EBITDA margin	%	6.2%	5.6%	6.3%	2.8%	6.4%	5.9%	6.2%	4.2%	6.2%	5.2%	5.7%
調整後EBITDAマージン	Adjusted EBITDA margin	%	6.6%	5.0%	6.5%	3.0%	6.7%	5.3%	6.3%	4.5%	6.0%	5.4%	5.7%
売上高販管費率	SG&A expense ratio	%	11.8%	11.8%	11.1%	13.5%	11.7%	11.5%	11.3%	12.6%	11.6%	12.0%	11.8%

* 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 BPO SBU

			FY2024				FY2025				FY2025		
			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	35,772	36,130	37,190	69,762	73,321	143,083
売上原価	Cost of sales	M.JPY	20,946	20,403	20,175	24,078	26,117	26,404	26,591	26,808	52,522	53,400	105,922
売上総利益	Gross profit	M.JPY	6,303	6,940	8,640	9,745	7,872	9,367	9,539	10,382	17,239	19,921	37,161
販管費	Selling, general and administrative expenses	M.JPY	5,964	5,750	6,971	8,275	7,552	7,249	7,334	7,306	14,802	14,641	29,443
その他の収益	Other income	M.JPY	2	10	0	5	1	1	1	3	2	5	8
その他の費用	Other expenses	M.JPY	40	0	0	403	0	0	89	0	0	89	89
営業利益	Operating profit	M.JPY	300	1,199	1,668	1,071	320	2,119	2,116	3,079	2,440	5,196	7,636
DA	DA	M.JPY	516	477	487	830	835	631	835	837	1,466	1,672	3,139
償却	Depreciation	M.JPY	301	295	259	445	365	195	317	377	561	694	1,255
使用権資産 償却	Right-of-use assets depreciation	M.JPY	215	182	228	385	469	436	518	459	905	978	1,884
EBITDA	EBITDA	M.JPY	817	1,677	2,156	1,902	1,155	2,751	2,952	3,916	3,907	6,869	10,776
調整項目	Adjusted item	M.JPY	142	-214	97	89	110	-301	-166	-88	-191	-254	-446
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	208	-60	144	-38	457	-3	123	242	453	366	820
使用権資産 償却	Right-of-use assets depreciation	M.JPY	215	182	228	385	469	436	518	459	905	978	1,884
株式報酬費用	Share-based payment expenses	M.JPY	111	38	181	113	123	139	140	132	263	272	536
その他の収益	Other income	M.JPY	2	10	0	5	1	1	1	3	2	5	8
その他の費用	Other expenses	M.JPY	40	0	0	403	0	0	89	0	0	89	89
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	2,449	2,786	3,827	3,715	6,614	10,329
売上総利益率	GP margin	%	23.1%	25.4%	30.0%	28.8%	23.2%	26.2%	26.4%	27.9%	24.7%	27.2%	26.0%
営業利益率	OP margin	%	1.1%	4.4%	5.8%	3.2%	0.9%	5.9%	5.9%	8.3%	3.5%	7.1%	5.3%
EBITDAマージン	EBITDA margin	%	3.0%	6.1%	7.5%	5.6%	3.4%	7.7%	8.2%	10.5%	5.6%	9.4%	7.5%
調整後EBITDAマージン	Adjusted EBITDA margin	%	3.5%	5.4%	7.8%	5.9%	3.7%	6.8%	7.7%	10.3%	5.3%	9.0%	7.2%
売上高販管費率	SG&A expense ratio	%	21.9%	21.0%	24.2%	24.5%	22.2%	20.3%	20.3%	19.6%	21.2%	20.0%	20.6%

P/L Technology SBU

			FY2024				FY2025				FY2025		
			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	31,068	31,683	32,795	60,327	64,479	124,807
売上原価	Cost of sales	M.JPY	20,376	21,479	22,481	22,300	23,521	23,109	23,753	23,784	46,630	47,537	94,168
売上総利益	Gross profit	M.JPY	5,824	7,054	7,366	7,821	5,737	7,959	7,930	9,011	13,697	16,941	30,638
販管費	Selling, general and administrative expenses	M.JPY	4,928	4,943	5,067	5,509	5,613	5,401	5,538	5,413	11,015	10,952	21,967
その他の収益	Other income	M.JPY	1	1	1	23	3	1	1	15	5	17	23
その他の費用	Other expenses	M.JPY	0	0	0	4	0	0	0	0	0	0	0
営業利益	Operating profit	M.JPY	898	2,112	2,301	2,331	127	2,560	2,393	3,613	2,687	6,007	8,694
DA	DA	M.JPY	413	429	415	481	500	515	528	509	1,016	1,038	2,054
償却	Depreciation	M.JPY	102	119	120	172	132	141	138	127	274	265	540
使用権資産 償却	Right-of-use assets depreciation	M.JPY	311	309	295	308	368	374	390	382	742	772	1,514
EBITDA	EBITDA	M.JPY	1,311	2,541	2,716	2,812	628	3,076	2,922	4,123	3,704	7,045	10,749
調整項目	Adjusted item	M.JPY	-152	-214	135	-510	239	-581	-95	-175	-342	-270	-613
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	69	-56	340	-208	482	-334	167	95	148	263	411
使用権資産 償却	Right-of-use assets depreciation	M.JPY	311	309	295	308	368	374	390	382	742	772	1,514
株式報酬費用	Share-based payment expenses	M.JPY	90	154	92	25	128	128	128	127	257	256	513
その他の収益	Other income	M.JPY	1	1	1	23	3	1	1	15	5	17	23
その他の費用	Other expenses	M.JPY	0	0	0	4	0	0	0	0	0	0	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	2,494	2,826	3,947	3,361	6,774	10,136
売上総利益率	GP margin	%	22.2%	24.7%	24.7%	26.0%	19.6%	25.6%	25.0%	27.5%	22.7%	26.3%	24.5%
営業利益率	OP margin	%	3.4%	7.4%	7.7%	7.7%	0.4%	8.2%	7.6%	11.0%	4.5%	9.3%	7.0%
EBITDAマージン	EBITDA margin	%	5.0%	8.9%	9.1%	9.3%	2.1%	9.9%	9.2%	12.6%	6.1%	10.9%	8.6%
調整後EBITDAマージン	Adjusted EBITDA margin	%	4.4%	8.2%	9.6%	7.6%	3.0%	8.0%	8.9%	12.0%	5.6%	10.5%	8.1%
売上高販管費率	SG&A expense ratio	%	18.8%	17.3%	17.0%	18.3%	19.2%	17.4%	17.5%	16.5%	18.3%	17.0%	17.6%

P/L Career SBU

			FY2024				FY2025				FY2025		
			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	38,454	36,682	38,380	77,803	75,062	152,866
売上原価	Cost of sales	M.JPY	6,016	6,661	6,592	7,451	6,848	7,263	7,368	8,221	14,112	15,589	29,701
売上総利益	Gross profit	M.JPY	30,969	29,236	27,836	29,881	32,499	31,191	29,314	30,159	63,691	59,473	123,164
販管費	Selling, general and administrative expenses	M.JPY	22,653	23,043	22,243	24,294	23,424	23,241	23,196	24,170	46,665	47,366	94,032
その他の収益	Other income	M.JPY	12	19	8	13	9	12	8	14	22	23	45
その他の費用	Other expenses	M.JPY	32	11	0	65	4	24	146	322	28	469	498
営業利益	Operating profit	M.JPY	8,295	6,200	5,600	5,534	9,080	7,938	5,980	5,680	17,019	11,661	28,680
DA	DA	M.JPY	1,035	965	1,011	1,085	1,138	1,225	1,278	1,353	2,364	2,632	4,997
償却	Depreciation	M.JPY	966	898	944	1,022	1,092	1,170	1,219	1,291	2,262	2,511	4,773
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	55	58	62	102	121	223
EBITDA	EBITDA	M.JPY	9,331	7,166	6,611	6,620	10,219	9,164	7,259	7,034	19,383	14,293	33,677
調整項目	Adjusted item	M.JPY	132	175	158	172	232	330	318	374	562	693	1,255
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	24	99	83	31	108	190	61	-45	298	15	314
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	55	58	62	102	121	223
株式報酬費用	Share-based payment expenses	M.JPY	157	151	149	152	175	183	178	174	359	352	711
その他の収益	Other income	M.JPY	12	19	8	13	9	12	8	14	22	23	45
その他の費用	Other expenses	M.JPY	32	11	0	65	4	24	146	322	28	469	498
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	9,494	7,577	7,409	19,945	14,986	34,932
売上総利益率	GP margin	%	83.7%	81.4%	80.9%	80.0%	82.6%	81.1%	79.9%	78.6%	81.9%	79.2%	80.6%
営業利益率	OP margin	%	22.4%	17.3%	16.3%	14.8%	23.1%	20.6%	16.3%	14.8%	21.9%	15.5%	18.8%
EBITDAマージン	EBITDA margin	%	25.2%	20.0%	19.2%	17.7%	26.0%	23.8%	19.8%	18.3%	24.9%	19.0%	22.0%
調整後EBITDAマージン	Adjusted EBITDA margin	%	25.6%	20.5%	19.7%	18.2%	26.6%	24.7%	20.7%	19.3%	25.6%	20.0%	22.9%
売上高販管費率	SG&A expense ratio	%	61.2%	64.2%	64.6%	65.1%	59.5%	60.4%	63.2%	63.0%	60.0%	63.1%	61.5%

P/L Asia Pacific SBU

			FY2024				FY2025				FY2025			
			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	121,192	129,507	130,234	236,613	259,741	496,354	
売上原価	Cost of sales	M.JPY	105,390	102,999	107,761	103,758	102,614	106,817	115,031	115,095	209,432	230,126	439,558	
売上総利益	Gross profit	M.JPY	14,828	14,141	13,949	13,274	12,807	14,374	14,476	15,138	27,181	29,615	56,796	
販管費	Selling, general and administrative expenses	M.JPY	12,703	12,227	11,680	11,629	11,628	11,790	12,111	13,889	23,418	26,001	49,420	
その他の収益	Other income	M.JPY	29	22	10	360	98	114	107	109	213	217	430	
その他の費用	Other expenses	M.JPY	265	158	63	124	41	45	60	20	86	80	166	
営業利益	Operating profit	M.JPY	1,888	1,777	2,215	1,879	1,236	2,652	2,411	1,338	3,889	3,749	7,639	
DA	DA	M.JPY	1,804	1,843	1,878	1,878	1,867	1,949	1,988	1,977	3,817	3,965	7,782	
償却	Depreciation	M.JPY	701	692	688	687	673	724	654	565	1,398	1,220	2,618	
使用権資産 償却	Right-of-use assets depreciation	M.JPY	1,103	1,151	1,189	1,191	1,194	1,225	1,333	1,411	2,419	2,745	5,164	
EBITDA	EBITDA	M.JPY	3,693	3,621	4,094	3,758	3,104	4,602	4,400	3,315	7,706	7,715	15,422	
調整項目	Adjusted item	M.JPY	-363	125	-1,051	-2,173	-1,001	-895	-1,276	-1,737	-1,897	-3,013	-4,911	
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	502	1,136	84	-747	248	397	103	-238	645	-134	510	
使用権資産 償却	Right-of-use assets depreciation	M.JPY	1,103	1,151	1,189	1,191	1,194	1,225	1,333	1,411	2,419	2,745	5,164	
株式報酬費用	Share-based payment expenses	M.JPY	1	3	1	1	1	1	1	1	3	3	6	
その他の収益	Other income	M.JPY	29	22	10	360	98	114	107	109	213	217	430	
その他の費用	Other expenses	M.JPY	265	158	63	124	41	45	60	20	86	80	166	
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	3,707	3,123	1,578	5,809	4,701	10,511	
売上総利益率	GP margin	%	12.3%	12.1%	11.5%	11.3%	11.1%	11.9%	11.2%	11.6%	11.5%	11.4%	11.4%	
営業利益率	OP margin	%	1.6%	1.5%	1.8%	1.6%	1.1%	2.2%	1.9%	1.0%	1.6%	1.4%	1.5%	
EBITDAマージン	EBITDA margin	%	3.1%	3.1%	3.4%	3.2%	2.7%	3.8%	3.3%	2.5%	3.3%	3.0%	3.1%	
調整後EBITDAマージン	Adjusted EBITDA margin	%	2.8%	3.2%	2.5%	1.4%	1.8%	3.1%	2.4%	1.2%	2.5%	1.8%	2.1%	
売上高販管費率	SG&A expense ratio	%	10.6%	10.4%	9.6%	9.9%	10.1%	9.7%	9.4%	10.7%	9.9%	10.0%	10.0%	

P/L その他 Others

			FY2024				FY2025				FY2025		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	12,299	13,102	13,447	13,761	13,190	13,460	24,901	23,049	26,651	47,951	74,602
売上原価	Cost of sales	M.JPY	5,334	5,888	5,999	6,030	5,648	5,654	14,646	13,778	11,302	28,425	39,728
売上総利益	Gross profit	M.JPY	6,964	7,213	7,448	7,731	7,541	7,806	10,254	9,270	15,348	19,525	34,874
販管費	Selling, general and administrative expenses	M.JPY	8,124	8,999	8,908	9,399	9,131	9,022	10,304	11,102	18,154	21,406	39,561
その他の収益	Other income	M.JPY	5	9	4	22	5	2,695	6	34	2,700	40	2,741
その他の費用	Other expenses	M.JPY	3	0	0	4	0	0	36	1,276	0	1,312	1,313
営業利益	Operating profit	M.JPY	-1,157	-1,774	-1,457	-1,649	-1,584	1,479	-79	-3,073	-105	-3,152	-3,258
DA	DA	M.JPY	581	639	754	703	758	769	1,014	1,301	1,528	2,316	3,844
償却	Depreciation	M.JPY	514	541	656	598	586	613	864	1,143	1,200	2,007	3,207
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	156	149	158	328	308	637
EBITDA	EBITDA	M.JPY	-576	-1,134	-702	-946	-825	2,248	934	-1,771	1,423	-836	586
調整項目	Adjusted item	M.JPY	36	89	66	12	-78	-2,748	-69	1,326	-2,826	1,256	-1,569
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	14	123	90	54	9	4	-33	177	13	143	157
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	156	149	158	328	308	637
株式報酬費用	Share-based payment expenses	M.JPY	89	74	77	81	90	98	83	66	188	150	338
その他の収益	Other income	M.JPY	5	9	4	22	5	2,695	6	34	2,700	40	2,741
その他の費用	Other expenses	M.JPY	3	0	0	4	0	0	36	1,276	0	1,312	1,313
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	-540	-1,045	-636	-933	-903	-500	864	-444	-1,403	420	-983
売上総利益率	GP margin	%	56.6%	55.1%	55.4%	56.2%	57.2%	58.0%	41.2%	40.2%	57.6%	40.7%	46.7%
営業利益率	OP margin	%	-	-	-	-	-	11.0%	-	-	-	-	-
EBITDAマージン	EBITDA margin	%	-	-	-	-	-	16.7%	3.8%	-	5.3%	-	0.8%
調整後EBITDAマージン	Adjusted EBITDA margin	%	-	-	-	-	-	-	3.5%	-	-	0.9%	-
売上高販管費率	SG&A expense ratio	%	66.0%	68.7%	66.2%	68.3%	69.2%	67.0%	41.4%	48.2%	68.1%	44.6%	53.0%

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

* In August 2025, certain businesses within Others were transferred to Adjusted. Retroactively adjusted figures are presented for FY2024 Q1 and subsequent periods.
(For details, please refer to the [timely disclosure announced on June 24, 2025](#).)

P/L 調整 Adjusted

			FY2024				FY2025				FY2025		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	-9,708	-10,257	-10,801	-10,680	-10,566	-11,263	-11,085	-11,050	-21,829	-22,136	-43,966
売上原価	Cost of sales	M.JPY	-3,320	-3,087	-3,383	-3,181	-3,663	-3,666	-3,853	-3,485	-7,329	-7,338	-14,668
売上総利益	Gross profit	M.JPY	-6,388	-7,169	-7,418	-7,498	-6,903	-7,596	-7,232	-7,565	-14,500	-14,797	-29,297
販管費	Selling, general and administrative expenses	M.JPY	-4,839	-5,595	-4,872	-4,392	-4,253	-4,171	-3,631	-4,200	-8,425	-7,831	-16,257
その他の収益	Other income	M.JPY	0	17	-13	20	1	3	5	11	4	17	22
その他の費用	Other expenses	M.JPY	-18	-22	22	-7	-8	26	338	-78	18	260	278
営業利益	Operating profit	M.JPY	-1,529	-1,534	-2,581	-3,078	-2,639	-3,448	-3,933	-3,274	-6,087	-7,208	-13,296
DA	DA	M.JPY	2,556	2,698	2,810	2,768	2,621	2,605	2,660	2,595	5,227	5,255	10,483
償却	Depreciation	M.JPY	232	217	455	556	262	239	286	179	501	466	967
使用権資産 償却	Right-of-use assets depreciation	M.JPY	2,324	2,480	2,355	2,211	2,359	2,366	2,373	2,415	4,725	4,789	9,515
EBITDA	EBITDA	M.JPY	1,027	1,163	229	-310	-17	-842	-1,273	-679	-860	-1,952	-2,812
調整項目	Adjusted item	M.JPY	-2,200	-2,399	-2,220	-2,173	-2,242	-2,205	-1,918	-2,375	-4,448	-4,294	-8,742
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	28	21	6	18	19	33	19	25	52	44	96
使用権資産 償却	Right-of-use assets depreciation	M.JPY	2,324	2,480	2,355	2,211	2,359	2,366	2,373	2,415	4,725	4,789	9,515
株式報酬費用	Share-based payment expenses	M.JPY	114	98	92	47	107	104	103	104	211	208	420
その他の収益	Other income	M.JPY	0	17	-13	20	1	3	5	11	4	17	22
その他の費用	Other expenses	M.JPY	-18	-22	22	-7	-8	26	338	-78	18	260	278
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	-1,173	-1,235	-1,991	-2,483	-2,260	-3,048	-3,191	-3,055	-5,308	-6,246	-11,555
売上総利益率	GP margin	%	-	-	-	-	-	-	-	-	-	-	-
営業利益率	OP margin	%	-	-	-	-	-	-	-	-	-	-	-
EBITDAマージン	EBITDA margin	%	-	-	-	-	-	-	-	-	-	-	-
調整後EBITDAマージン	Adjusted EBITDA margin	%	-	-	-	-	-	-	-	-	-	-	-
売上高販管費率	SG&A expense ratio	%	-	-	-	-	-	-	-	-	-	-	-

* In August 2025, certain businesses within Others were transferred to Adjusted. Retroactively adjusted figures are presented for FY2024 Q1 and subsequent periods.

(For details, please refer to the [timely disclosure announced on June 24, 2025](#).)

* Part of the costs associated with M&A are recorded as Other expenses.

【Ref.】 P/L 連結 Consolidated (After Pro Forma*¹)

- Effective from FY2026 Q1, due to a change in accounting policies, we plan to revise the recognition criteria for “Advertising expenses” within Cost of sales and Selling, general, and administrative expenses for certain businesses of Career SBU and Others.
- Since we plan to disclose pro forma figures starting in Q1 of FY2026, we posted pro forma figures in advance.

		FY2024				FY2025				FY2025		
		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	379,071	401,547	401,545	752,741	803,092	1,555,833
売上原価 ^{*1}	Cost of sales	M.JPY 274,878	273,222	283,739	279,682	285,213	288,855	309,503	308,785	574,069	618,288	1,192,357
売上総利益 ^{*1}	Gross profit	M.JPY 85,936	83,548	84,887	85,343	88,456	90,215	92,044	92,759	178,671	184,804	363,476
販管費	Selling, general and administrative expenses	M.JPY 68,705	68,344	68,438	76,253	73,049	71,801	74,130	78,923	144,851	153,053	297,904
人件費	Labor cost	M.JPY 42,240	41,706	41,851	42,751	43,610	43,178	44,310	45,883	86,788	90,194	176,982
広告宣伝費 ^{*1}	Advertising expenses	M.JPY 6,816	7,451	6,299	9,612	7,362	7,193	7,053	8,488	14,555	15,542	30,097
業務委託費	Outsourcing expenses	M.JPY 4,922	5,350	5,323	7,561	5,117	5,453	5,633	6,172	10,570	11,805	22,377
償却費 ^{*2}	Depreciation	M.JPY 5,522	5,501	5,806	6,104	5,967	6,142	6,046	6,701	12,109	12,747	24,856
その他	Others	M.JPY 9,202	8,335	9,156	10,223	10,993	9,836	11,088	11,679	20,829	22,766	43,595
その他の収益 ^{*3}	Other income	M.JPY 59	85	56	604	150	2,886	164	224	3,036	388	3,425
その他の費用	Other expenses	M.JPY 323	153	187	688	157	96	684	1,546	253	2,230	2,484
営業利益	Operating profit	M.JPY 16,966	15,135	16,318	9,006	15,400	21,203	17,394	12,514	36,603	29,909	66,512
DA	DA	M.JPY 7,849	7,988	8,364	8,782	8,685	8,666	9,273	9,781	17,352	19,055	36,407
償却	Depreciation	M.JPY 3,227	3,183	3,590	3,964	3,567	3,541	3,937	4,342	7,108	8,280	15,388
使用権資産 償却	Right-of-use assets depreciation	M.JPY 4,622	4,805	4,773	4,818	5,117	5,125	5,336	5,439	10,243	10,775	21,018
EBITDA	EBITDA	M.JPY 24,815	23,123	24,682	17,788	24,085	29,870	26,668	22,296	53,955	48,964	102,920
調整項目	Adjusted item	M.JPY -1,871	-3,293	-2,636	-4,268	-2,307	-7,300	-2,936	-2,199	-9,608	-5,136	-14,744
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	-240	1,046	1,118	1,747	2,164	3,912
使用権資産 償却	Right-of-use assets depreciation	M.JPY 4,622	4,805	4,773	4,818	5,117	5,125	5,336	5,439	10,243	10,775	21,018
株式報酬費用	Share-based payment expenses	M.JPY 712	692	695	641	814	855	833	799	1,670	1,633	3,303
その他の収益	Other income	M.JPY 59	85	56	604	150	2,886	164	224	3,036	388	3,425
その他の費用	Other expenses	M.JPY 323	153	187	688	157	96	684	1,546	253	2,230	2,484
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	22,569	23,731	20,097	44,347	43,828	88,176
金融収益	Finance income	M.JPY 855	40	277	976	152	195	670	556	348	1,226	1,574
金融費用	Finance costs	M.JPY 388	282	284	809	453	691	965	775	1,144	1,740	2,885
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	-1	-288	-144	166	-432	-265
税引前四半期利益	Profit before tax	M.JPY 17,232	14,782	16,145	8,995	15,269	20,704	16,811	12,150	35,974	28,961	64,935
法人所得税費用	Income tax expense	M.JPY 3,891	5,845	5,878	3,837	4,239	6,896	5,752	3,246	11,136	8,998	20,135
非支配持分損益	Profit attributable to non-controlling interests	M.JPY 389	507	487	447	366	494	646	605	860	1,251	2,112
四半期利益	Profit	M.JPY 12,952	8,429	9,780	4,710	10,662	13,313	10,412	8,299	23,976	18,711	42,688
売上総利益率 ^{*1}	GP margin	% 23.8%	23.4%	23.0%	23.4%	23.7%	23.8%	22.9%	23.1%	23.7%	23.0%	23.4%
営業利益率	OP margin	% 4.7%	4.2%	4.4%	2.5%	4.1%	5.6%	4.3%	3.1%	4.9%	3.7%	4.3%
EBITDAマージン	EBITDA margin	% 6.9%	6.5%	6.7%	4.9%	6.4%	7.9%	6.6%	5.6%	7.2%	6.1%	6.6%
調整後EBITDAマージン	Adjusted EBITDA margin	% 6.4%	5.6%	6.0%	3.7%	5.8%	6.0%	5.9%	5.0%	5.9%	5.5%	5.7%
売上高販管費率 ^{*1}	SG&A expense ratio	% 19.0%	19.2%	18.6%	20.9%	19.5%	18.9%	18.5%	19.7%	19.2%	19.1%	19.1%

*1 Figures reflected pro forma adjustments resulting from changes in accounting policies (unaudited)

*2 Depreciation in Selling, general and administrative expenses includes the selling, general and administrative portion of “Right-of-use asset depreciation” classified as Adjusted items.

*3 Part of the costs associated with M&A are recorded as Other expenses.

【Ref.】 P/L Career SBU (After Pro Forma*)

			FY2024				FY2025				FY2025		
			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	38,454	36,682	38,380	77,803	75,062	152,866
売上原価*	Cost of sales	M.JPY	4,249	4,823	5,002	5,300	4,921	5,360	5,593	6,087	10,282	11,681	21,963
売上総利益*	Gross profit	M.JPY	32,736	31,073	29,426	32,032	34,427	33,094	31,088	32,292	67,521	63,381	130,902
販管費*	Selling, general and administrative expenses	M.JPY	24,420	24,881	23,834	26,445	25,351	25,144	24,970	26,303	50,495	51,274	101,770
その他の収益	Other income	M.JPY	12	19	8	13	9	12	8	14	22	23	45
その他の費用	Other expenses	M.JPY	32	11	0	65	4	24	146	322	28	469	498
営業利益	Operating profit	M.JPY	8,295	6,200	5,600	5,534	9,080	7,938	5,980	5,680	17,019	11,661	28,680
DA	DA	M.JPY	1,035	965	1,011	1,085	1,138	1,225	1,278	1,353	2,364	2,632	4,997
償却	Depreciation	M.JPY	966	898	944	1,022	1,092	1,170	1,219	1,291	2,262	2,511	4,773
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	55	58	62	102	121	223
EBITDA	EBITDA	M.JPY	9,331	7,166	6,611	6,620	10,219	9,164	7,259	7,034	19,383	14,293	33,677
調整項目	Adjusted item	M.JPY	132	175	158	172	232	330	318	374	562	693	1,255
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	24	99	83	31	108	190	61	-45	298	15	314
使用権資産 償却	Right-of-use assets depreciation	M.JPY	69	67	66	63	46	55	58	62	102	121	223
株式報酬費用	Share-based payment expenses	M.JPY	157	151	149	152	175	183	178	174	359	352	711
その他の収益	Other income	M.JPY	12	19	8	13	9	12	8	14	22	23	45
その他の費用	Other expenses	M.JPY	32	11	0	65	4	24	146	322	28	469	498
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	9,494	7,577	7,409	19,945	14,986	34,932
売上総利益率*	GP margin	%	88.5%	86.6%	85.5%	85.8%	87.5%	86.1%	84.8%	84.1%	86.8%	84.4%	85.6%
営業利益率	OP margin	%	22.4%	17.3%	16.3%	14.8%	23.1%	20.6%	16.3%	14.8%	21.9%	15.5%	18.8%
EBITDAマージン	EBITDA margin	%	25.2%	20.0%	19.2%	17.7%	26.0%	23.8%	19.8%	18.3%	24.9%	19.0%	22.0%
調整後EBITDAマージン	Adjusted EBITDA margin	%	25.6%	20.5%	19.7%	18.2%	26.6%	24.7%	20.7%	19.3%	25.6%	20.0%	22.9%
売上高販管費率*	SG&A expense ratio	%	66.0%	69.3%	69.2%	70.8%	64.4%	65.4%	68.1%	68.5%	64.9%	68.3%	66.6%

* Figures reflected pro forma adjustments resulting from changes in accounting policies (unaudited)

【Ref.】 P/L その他 Others (After Pro Forma*1)

			FY2024 ^{*2,3}				FY2025				FY2025		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	1H	2H	Full-year
売上収益	Revenue	M.JPY	12,299	13,102	13,447	13,761	13,190	13,460	24,901	23,049	26,651	47,951	74,602
売上原価 ^{*1}	Cost of sales	M.JPY	5,277	5,829	5,941	5,963	5,583	5,590	14,581	13,705	11,174	28,287	39,461
売上総利益 ^{*1}	Gross profit	M.JPY	7,022	7,272	7,505	7,798	7,606	7,870	10,320	9,343	15,476	19,664	35,140
販管費 ^{*1}	Selling, general and administrative expenses	M.JPY	8,181	9,058	8,966	9,466	9,196	9,086	10,370	11,174	18,282	21,545	39,827
その他の収益	Other income	M.JPY	5	9	4	22	5	2,695	6	34	2,700	40	2,741
その他の費用	Other expenses	M.JPY	3	0	0	4	0	0	36	1,276	0	1,312	1,313
営業利益	Operating profit	M.JPY	-1,157	-1,774	-1,457	-1,649	-1,584	1,479	-79	-3,073	-105	-3,152	-3,258
DA	DA	M.JPY	581	639	754	703	758	769	1,014	1,301	1,528	2,316	3,844
償却	Depreciation	M.JPY	514	541	656	598	586	613	864	1,143	1,200	2,007	3,207
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	156	149	158	328	308	637
EBITDA	EBITDA	M.JPY	-576	-1,134	-702	-946	-825	2,248	934	-1,771	1,423	-836	586
調整項目	Adjusted item	M.JPY	36	89	66	12	-78	-2,748	-69	1,326	-2,826	1,256	-1,569
未払有給休暇の増減額	Increase/decrease in accrued paid leave	M.JPY	14	123	90	54	9	4	-33	177	13	143	157
使用権資産 償却	Right-of-use assets depreciation	M.JPY	66	98	98	104	172	156	149	158	328	308	637
株式報酬費用	Share-based payment expenses	M.JPY	89	74	77	81	90	98	83	66	188	150	338
その他の収益	Other income	M.JPY	5	9	4	22	5	2,695	6	34	2,700	40	2,741
その他の費用	Other expenses	M.JPY	3	0	0	4	0	0	36	1,276	0	1,312	1,313
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	-540	-1,045	-636	-933	-903	-500	864	-444	-1,403	420	-983
売上総利益率 ^{*1}	GP margin	%	57.1%	55.5%	55.8%	56.7%	57.7%	58.5%	41.4%	40.5%	58.1%	41.0%	47.1%
営業利益率	OP margin	%	-	-	-	-	-	11.0%	-	-	-	-	-
EBITDAマージン	EBITDA margin	%	-	-	-	-	-	16.7%	3.8%	-	5.3%	-	0.8%
調整後EBITDAマージン	Adjusted EBITDA margin	%	-	-	-	-	-	-	3.5%	-	-	0.9%	-
売上高販管費率 ^{*1}	SG&A expense ratio	%	66.5%	69.1%	66.7%	68.8%	69.7%	67.5%	41.6%	48.5%	68.6%	44.9%	53.4%

*1 Figures reflected pro forma adjustments resulting from changes in accounting policies (unaudited)

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

*3 In August 2025, certain businesses within Others were transferred to Adjusted. Retroactively adjusted figures are presented for FY2024 Q1 and subsequent periods.

(For details, please refer to the [timely disclosure announced on June 24, 2025](#).)

Disclaimer

The statements concerning PERSOL HOLDINGS's future business performances in this material such as earnings forecasts are based on information available as of the date of this material's disclosure 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.