



# **IR-DAY**

## **Presentation Materials**

### **Career SBU**

Day1  
2024.7.2

# **Excerpts from the "Mid-Term Management Plan 2026" announced in May 2023**

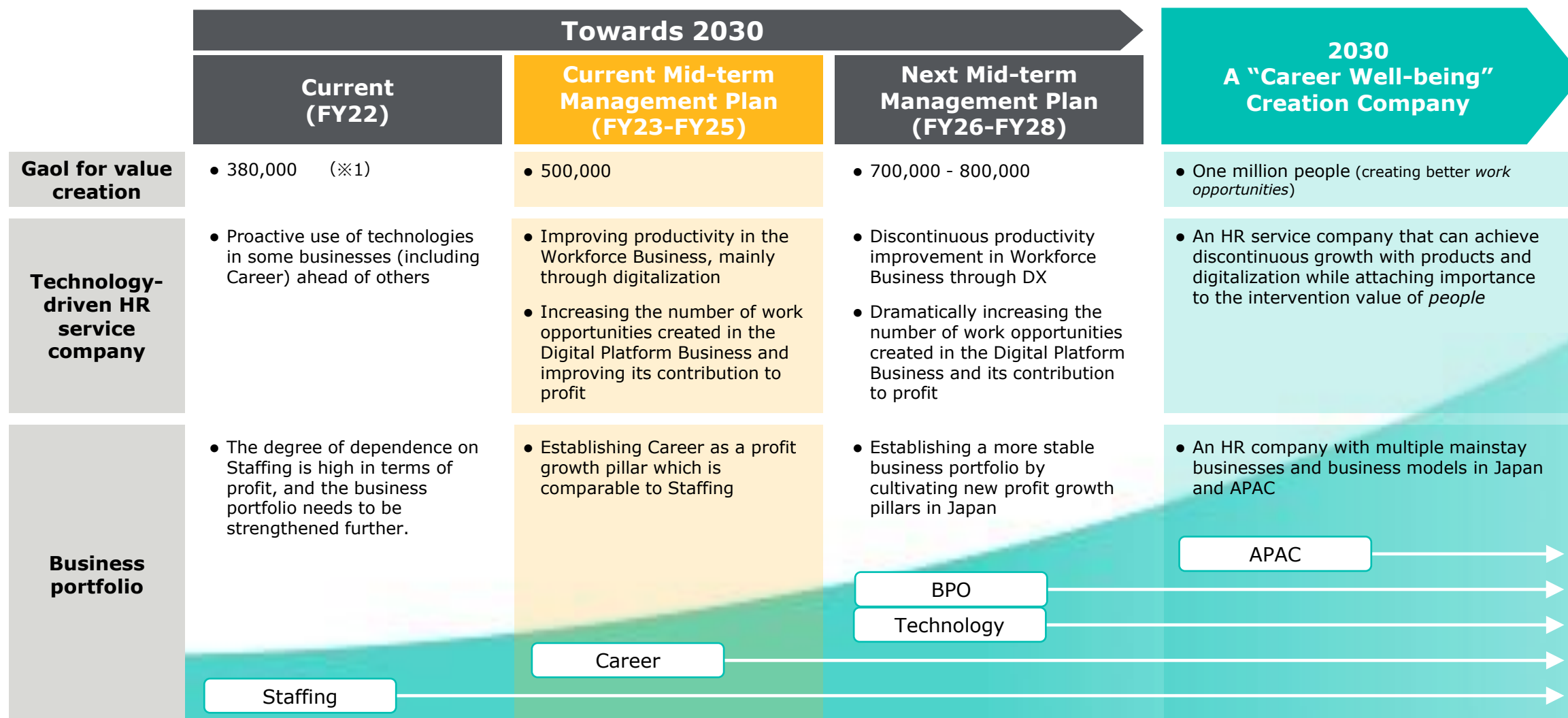
# Positions of businesses and management policy

The position of each business and management policy are as follows. In particular, under this Mid-term Management Plan, we position Career, BPO, and Technology as the domains of focus and invest proactively in them.

<b>The Group's foundation</b> Continue to be the foundation of the Group's growth.	<b>Staffing</b>	<ul style="list-style-type: none"> <li>– Aim to achieve growth by increasing market share despite the possibility of a shrinking the clerical and administrative staffing market over the long term.</li> <li>– Contribute to the Group's growth by strengthening relations with customers.</li> </ul>
<b>Pillars of profit growth</b> Proactive business investments, for the sake of significant profit growth in the medium to long term	<b>Career</b>	<ul style="list-style-type: none"> <li>– Aim to achieve growth exceeding market growth while the career-change-related market continues to expand.</li> <li>– <b>Continue to make investments that contribute to medium- to long-term business growth and the acquisition of competitive advantages.</b></li> </ul>
	<b>BPO</b>	<ul style="list-style-type: none"> <li>– Aim to achieve growth exceeding market growth by taking advantage of the customer base of temporary staffing.</li> <li>– <b>Make large-scale investments, mainly to acquire the ability to achieve a business transformation.</b></li> </ul>
	<b>Technology</b>	<ul style="list-style-type: none"> <li>– Reinforce the foundations for large-scale recruitment and the development of high value-added human resources and improve sales capabilities, in an attempt to increase billing rates.</li> <li>– <b>Continue large-scale recruitment to derive medium- to long-term competitive advantages.</b></li> </ul>
<b>Reinforce the foundations for a breakthrough.</b> Improve earnings to enable large-scale investment for growth in FY2025 and beyond.	<b>APAC</b>	<ul style="list-style-type: none"> <li>– Achieve earnings improvement at a level that will contribute to improving shareholder value.</li> <li>– Invest in a quantitative expansion after improving earnings.</li> </ul>
<b>Investments toward the future</b> Implement R&D after achieving an investment quota at a certain level.	<b>R&amp;D</b>	<ul style="list-style-type: none"> <li>– Achieve an investment quota at a certain level to explore and create businesses related to Career Well-being.</li> </ul>

# Towards 2030

Aim for value creation of 500,000 people by the final fiscal year of the current Mid-term Management Plan (FY2025) and one million people by 2030.



# Overview of Career SBU

# Mission of Career SBU



## Work and Smile

Working life is a journey of growth and creation.  
We all have big dreams, and there are many different paths to success.  
Thus, we need to make our own choices from a range of diversified work opportunities.  
Our vision is to enrich society so that all work leads to lives of happiness.

## A “Career Well-being” Creation Company

Expanding the possibilities of each individual  
and the freedom of working, and increasing the  
happiness for both individuals and society.

**GIVE PEOPLE  
THE POWER  
TO OWN THEIR  
WORK-LIFE.**

人々に「はたらく」を自分のものにする力を

# Mission of Career SBU



Our mission is to give people the power to own their work-life.

Expressed in an easy-to-understand manner, it is to create a society which fosters career ownership.

In other words, we aim to build a society in which working individuals can make their own career and life-related choices.

If people can work in the ways they like, their level of well-being will surely be higher.














This will eventually get them close to our Group vision: Work and Smile.

This is what we believe.

# Career SBU's Structure

- Career SBU consists of a total of 4 companies. PERSOL CAREER is the core company, engaged in the career change support and side job / freelancer support businesses.



SBU	Company name	Business	Brand
Career SBU	PERSOL CAREER	Career change support business	<div>Placement business</div>    
		Job recruitment media	
		Direct recruiting	   
		Side job / freelancer business	
	3 group companies	Business of providing support for career autonomy Business of providing employment support for non-Japanese human resources Offshore development business	 パーソル キャリアコンサルティング  <b>PERSOL Global Workforce</b>  PERSOL CAREER TECH STUDIO VIETNAM



# Management Members

- In 2023, the SBU reinforced its management team by adding new members with a wealth of experience related to operations, innovation, DX, and more.



**Yu Senoo, Representative Director**

After joining Intelligence (currently PERSOL CAREER), he served as a Board Member of PERSOL TEMPSTAFF and Representative Director of PERSOL TECHNOLOGY STAFF.



**Kyoko Kida, Board Member**

After joining Intelligence (currently PERSOL CAREER), she served as its executive officer, general manager of Career Change Media Department, and head of Personnel Affairs Division.



**Akira Iwata, Board Member**

He served as an executive officer and general manager of Placement Business Department of Intelligence (currently PERSOL CAREER) and a Board Member of PERSOL INNOVATION.



**Yoshinobu Ishii, Board Member**

After joining PERSOL TEMPSTAFF, he served as its executive officer and head of Sales Promotion Division, head of DX Promotion Division, and a Board Member.

# Major Management Indicators (FY2023)

- High growth was achieved, with 23% YoY growth of revenue and with 24% YoY growth of adjusted EBITDA.
- The number of jobs available, which is a leading indicator, has remained strong. A temporary halt is seen in the number of candidates who wish to change jobs.

## Revenue

**128.3** billion yen  
(YoY+23%)

## Adjusted EBITDA

**25.0** billion yen  
(YoY+24%)

## Number of jobs available<sup>\*1</sup>

**4.42** million  
(YoY+27%)

## Number of candidates who want to change job<sup>\*2</sup>

**1.76** million people  
(YoY+7%)

## Headcount in the placement business<sup>\*3</sup>

**2,355** people  
(YoY+23%)

\*1: Cumulative total for FY2023

\*2: Cumulative total for FY2023

\*3: Average for Q4 of FY2023

# Sales Breakdown in Career SBU

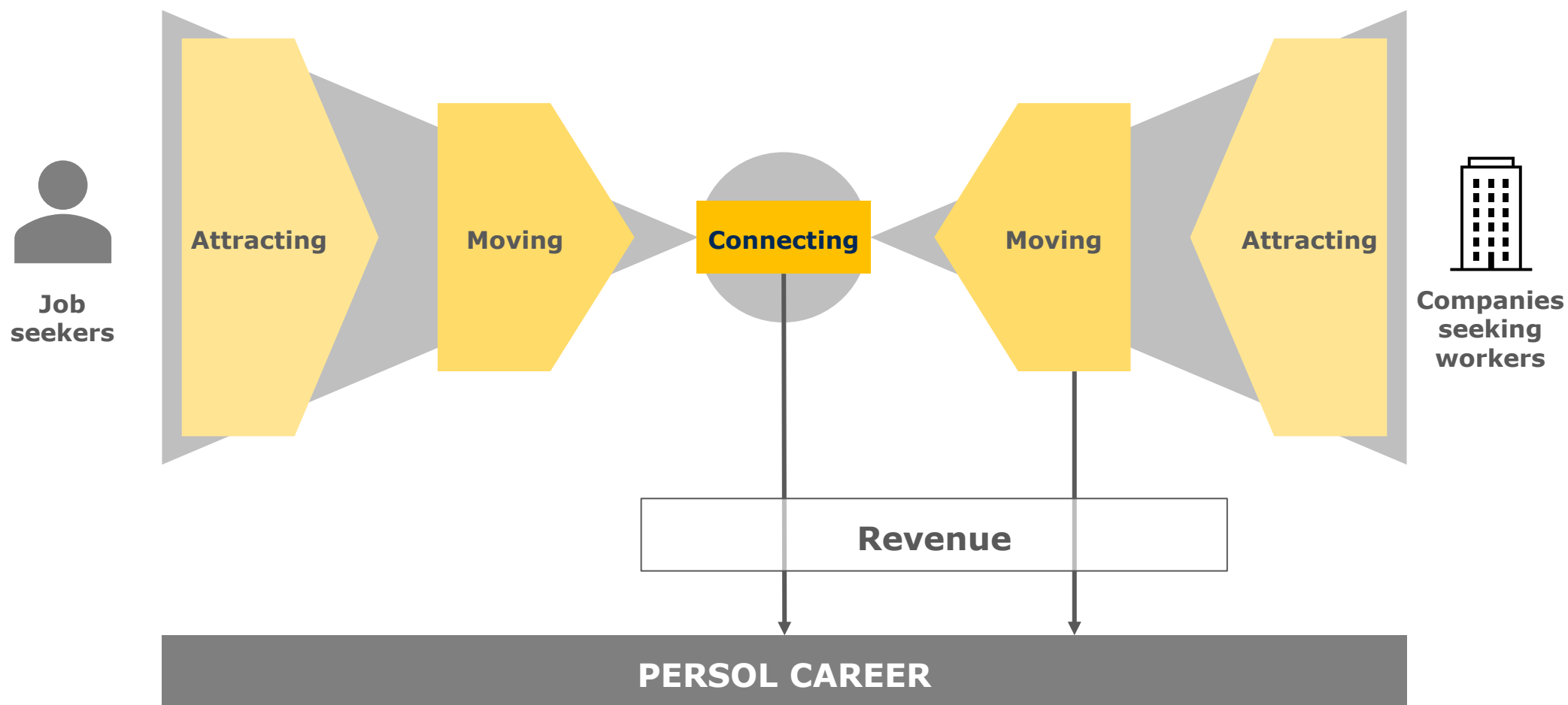
- 71% for the placement business, 21% for job recruitment media, and 8% for others.

SBU	Company name	Business	Composition of sales (FY2023)
Career SBU	PERSOL CAREER	Career change support business	Placement business
			71%
			Job recruitment media
			21%
			Direct recruiting
	3 group companies	Side job / freelancer business	8%
		Business of providing support for career autonomy	
		Business of providing employment support for non-Japanese human resources Offshore development business	

# Business Overview

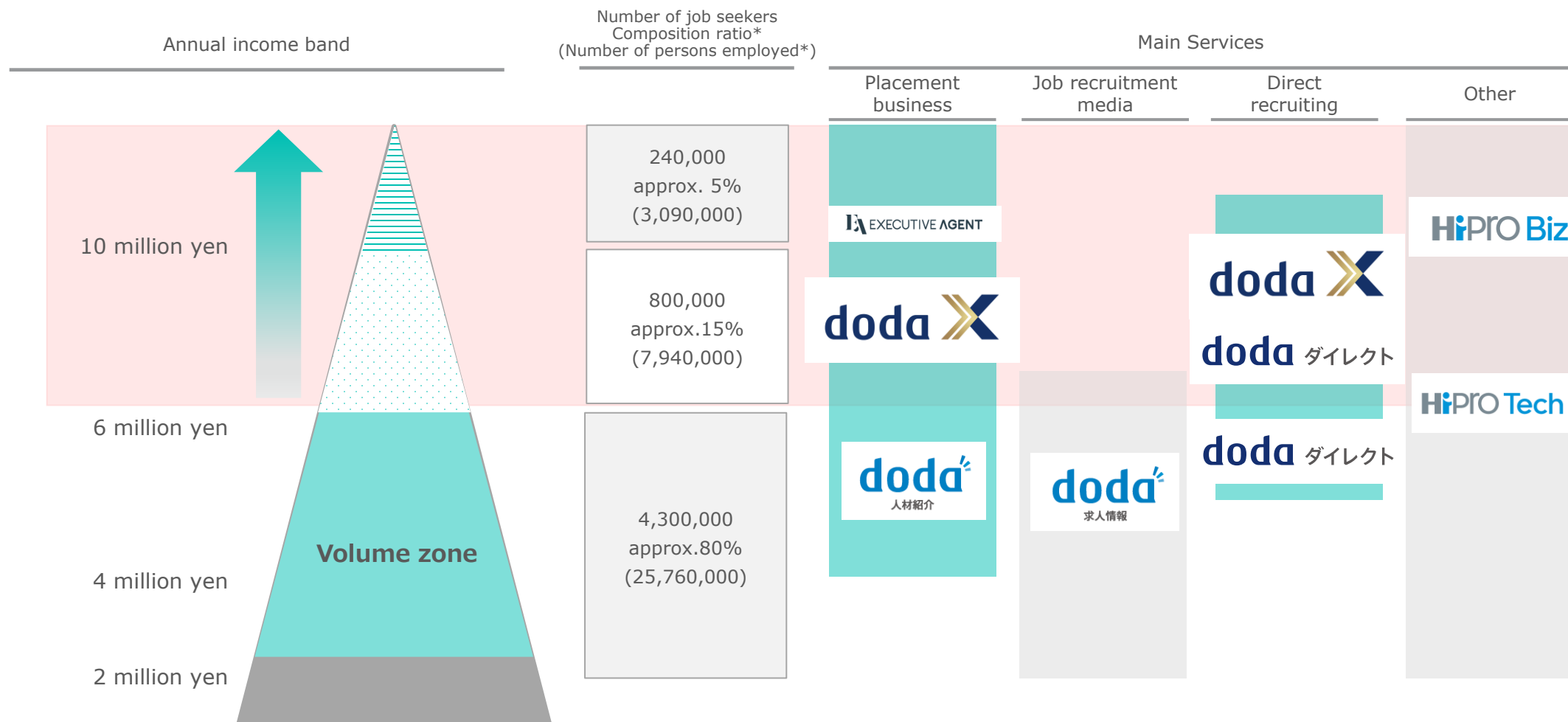
# Basic Structure of the Career Change Business

- The basic structure of the career change business is represented as a ribbon chart. Revenue is gained by matching companies looking to hire new employees with individuals looking to change jobs.



# Target of Career SBU's Main Services

- The main target of doda, job change service, is the majority group with annual income range of 4 to 6 million yen.
- Broadening the base to the high-class domain with new services, including doda X



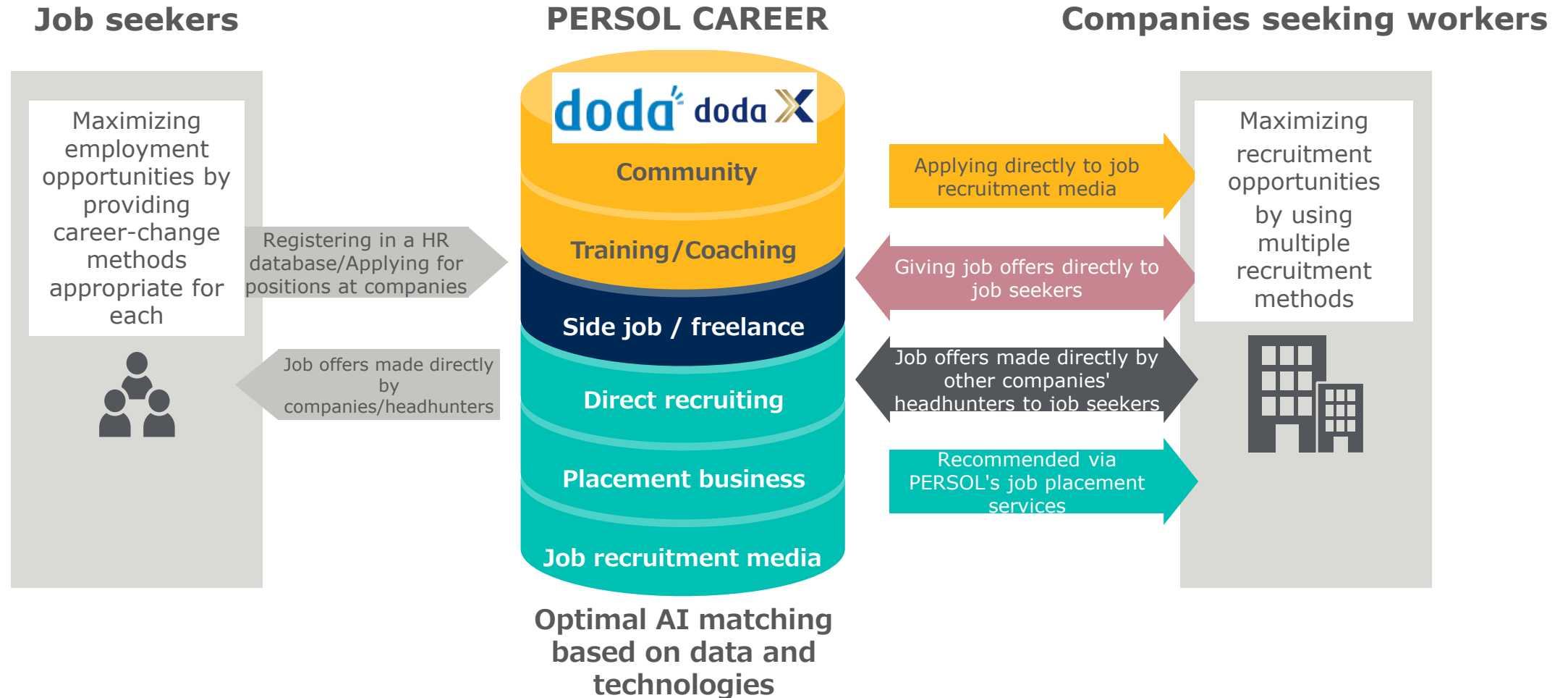
# Strength of PERSOL CAREER

- PERSOL CAREER has concentrated its management resources on the market related to white collar human resources and deploys services with full coverage.

			PERSOL CAREER	Competitor A	Competitor B	Competitor C
White-collar workers	Career change support business	Placement business	○	○		○
		Job recruitment media	○	○		○
		Direct recruiting	○	○	○	
	Side job / freelancer business		○	○		
Blue-collar workers, part-time workers				○		

# Strength of PERSOL CAREER

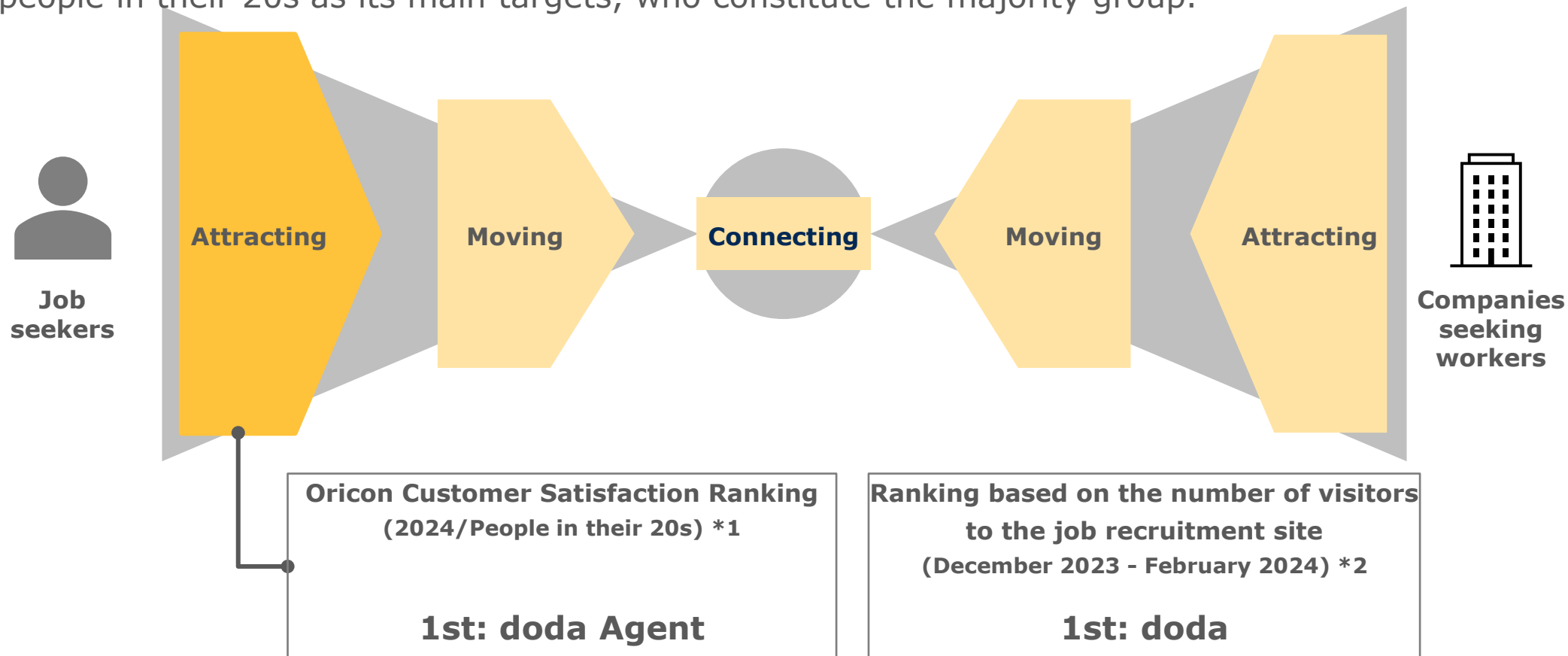
- For both job seekers and companies seeking workers, we are able to provide the best option to meet their needs from our multi-tiered career change and recruiting services.





# Strength of PERSOL CAREER

- The company is ranked 1st in Japan in the number of visitors to job recruitment sites.
- The company was ranked 1st for three consecutive years in the level of satisfaction among people in their 20s as its main targets, who constitute the majority group.

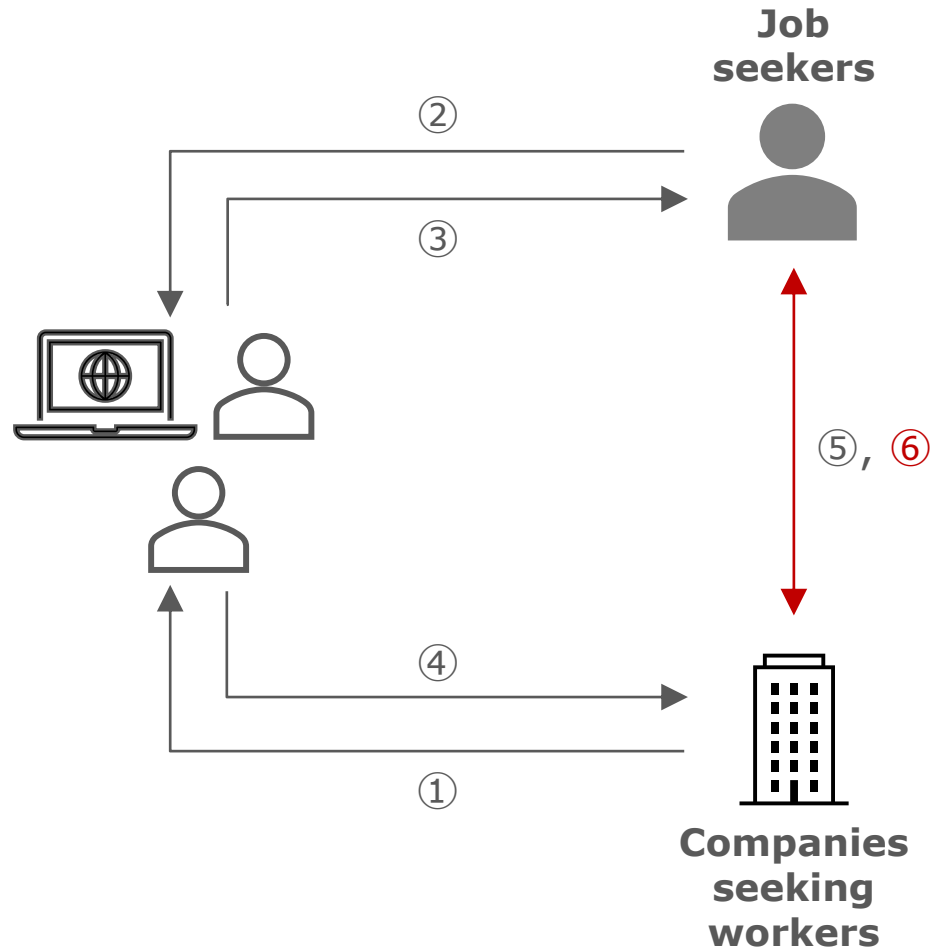


\*1 Source: Prepared by the Company based on 2024 Oricon Kokyaku Manzoku-do Chosa Tenshoku Agent 20dai Bumon (2024 Oricon customer satisfaction survey about job change agents for 20's division) from oricon ME inc.

\*2 Source: Prepared by the Company based on Chuto Shain Muke Kyujin Site Homon-su (number of visits to job recruitment sites for mid-career employees) from SimilarWeb.

# Structure of the Placement Business

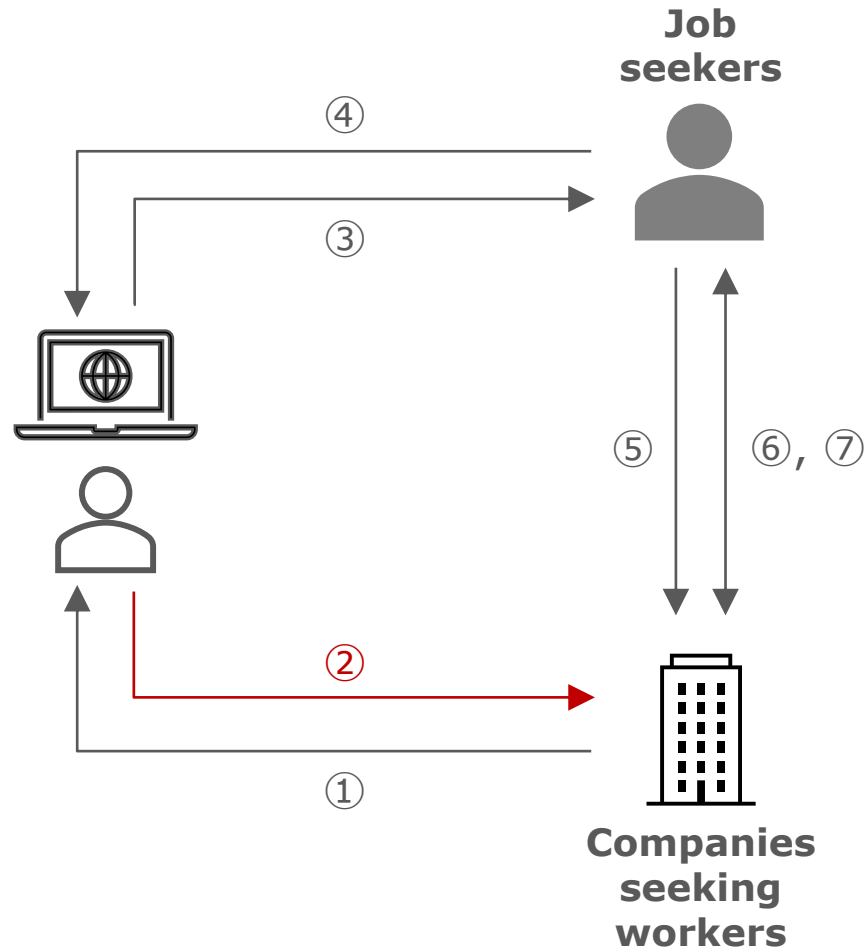
- We compare the conditions of employment offers from client companies with the desired conditions of job seekers, and introduce job seekers to client companies.
- Revenue is gained when a job seeker has joined a client company.



- ① Job offer information is received from a client company.
  - ② A job seeker registers their information in the database.
  - ③ After interviewing the job seeker, we introduce a job offering which fulfills the desired conditions and check if the job seeker will apply for it.
  - ④ We introduce the job seeker to the client company.
  - ⑤ The company interviews the job seeker.
  - ⑥ After the client company's intention to employ the job seeker and the job seeker's intention to join the company are confirmed, the employment contract is signed, and the job seeker joins the company.
- ⇒ **Revenue is generated in accordance with the theoretical annual income and the rate when the job seeker has joined the company.**

# Structure of the Job Recruitment Media Business

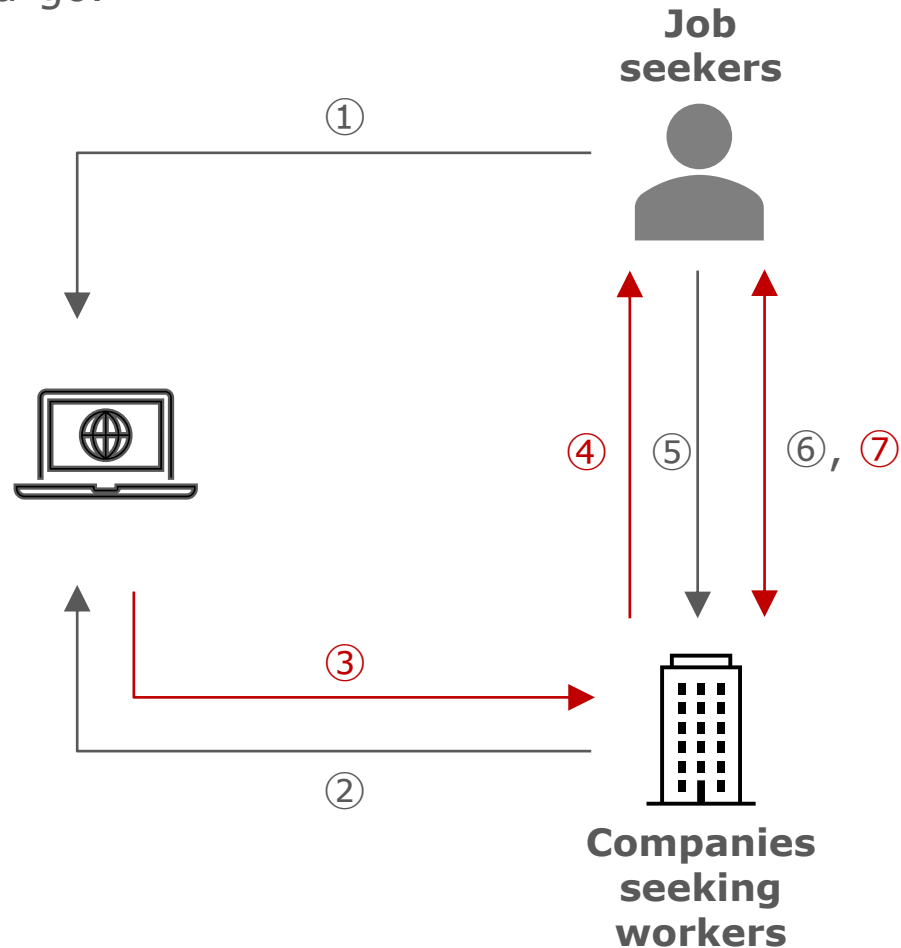
- We operate job recruitment media, where job ads from client companies are posted. Job seekers apply for jobs at client companies on their own.
- Revenue is generated when a job ad of a client company has been posted.



- ① A client company requests us to post a job ad.
- ② We create a job ad for the client company and post it on the job recruitment media.  
⇒ **Revenue is generated in accordance with the plan when a job ad has been posted.**
- ③ We provide the job ad on the job recruitment media.
- ④ A job seeker views the job ad.
- ⑤ The job seeker applies for the job at the client company on their own.
- ⑥ The company interviews the job seeker.
- ⑦ After the client company's intention to employ the job seeker and the job seeker's intention to join the company are confirmed, the employment contract is signed, and the job seeker joins the company.

# Structure of the Direct Recruiting Business

- Client companies view the database of job seekers and send scout e-mails to job seekers who meet their requirements.
- There are multiple billing systems available, including pre-billing, post-billing, and pay-as-you-go.



- ① A job seeker registers their information in the database.
- ② A client company applies for the service.
- ③ We provide a database of job seekers to the client company.  
⇒ **(Pre-billing) Revenue is generated in accordance with the number of e-mails that can be sent.**  
⇒ **(Fixed-rate billing) Revenue is generated as a monthly usage fee.**
- ④ The client company sends scout e-mails to job seekers.  
⇒ **(Pay-as-you-go) Revenue is generated in accordance with the number of e-mails that have been sent.**
- ⑤ A job seeker responds to the e-mail and applies for the job on their own.
- ⑥ The company interviews the job seeker.
- ⑦ After the client company's intention to employ the job seeker and the job seeker's intention to join the company are confirmed, the employment contract is signed, and the job seeker joins the company.  
⇒ **(Post-billing) Revenue is generated in accordance with the theoretical annual income and the rate when the job seeker has joined the company.**

# Position of Each Service

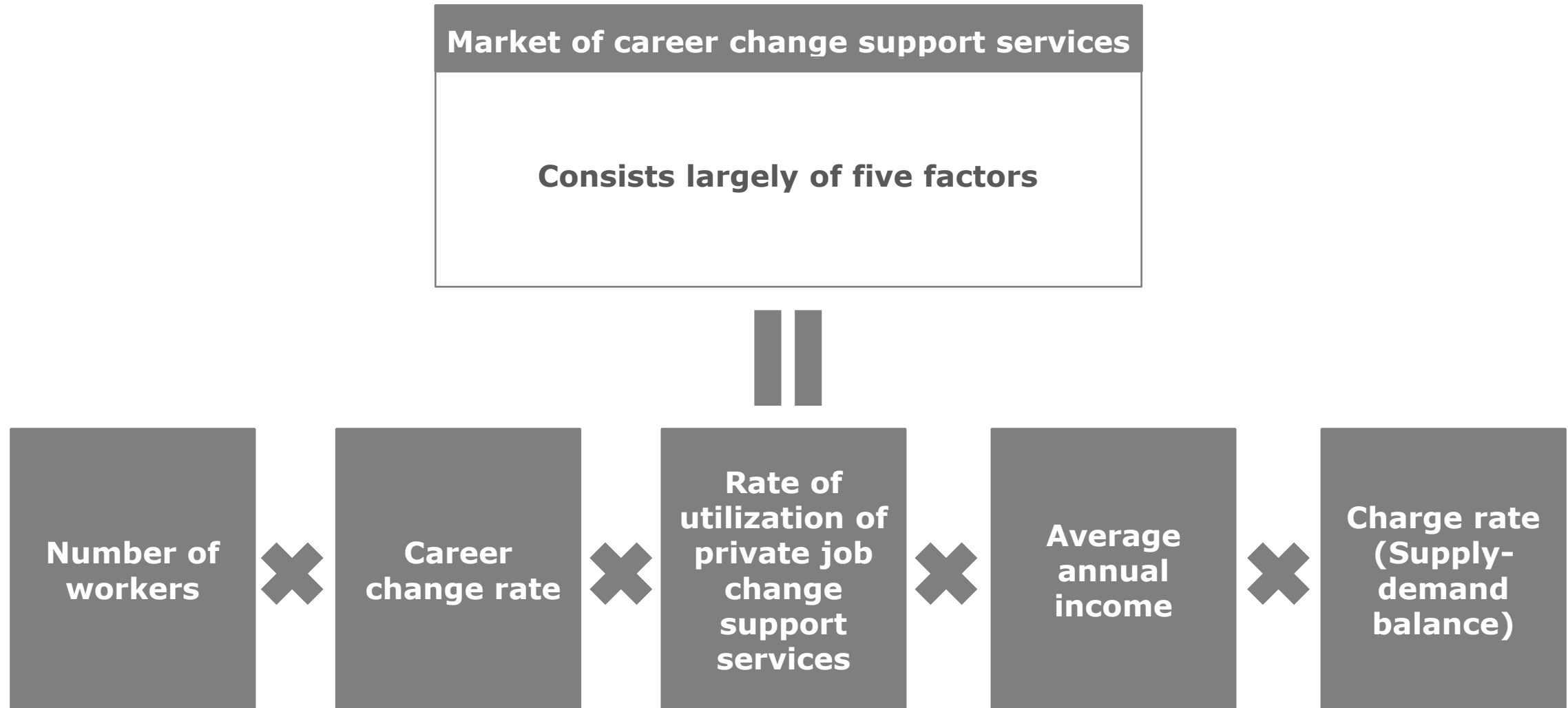
- Each service has a benefit and a disadvantage for client companies.

	<b>Benefit</b>	<b>Disadvantage</b>
<b>Placement business</b>	<b>A part of the recruitment process can be outsourced.</b>	<b>It is difficult for client companies to approach job seekers actively.</b>
<b>Job recruitment media</b>	<b>Unit cost of recruitment can be reduced.</b>	<b>It is difficult for client companies to approach job seekers actively.</b>
<b>Direct recruiting</b>	<b>It is possible to actively approach job seekers who meet their recruitment needs.</b>	<b>It is troublesome for client companies to approach job seekers.</b>

# External Environment

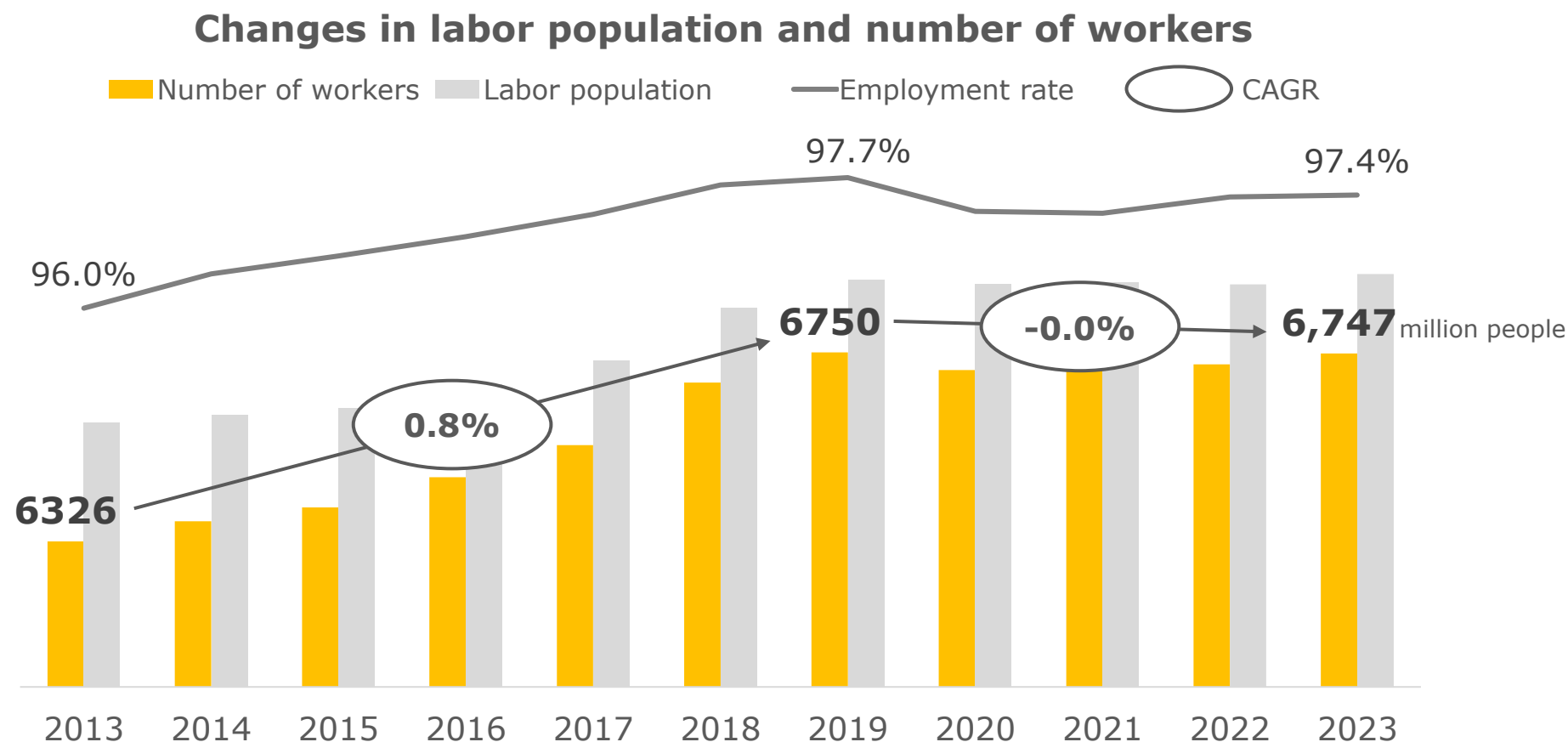
# Factors for Market Growth

- The market for career change support services consists largely of five factors.



# Trend of the Number of Workers

- The number of workers increased in the last ten years, mainly reflecting women's participation in society and the extension of work years.
- The number of workers peaked in 2019 and is expected to decline gradually towards 2030.



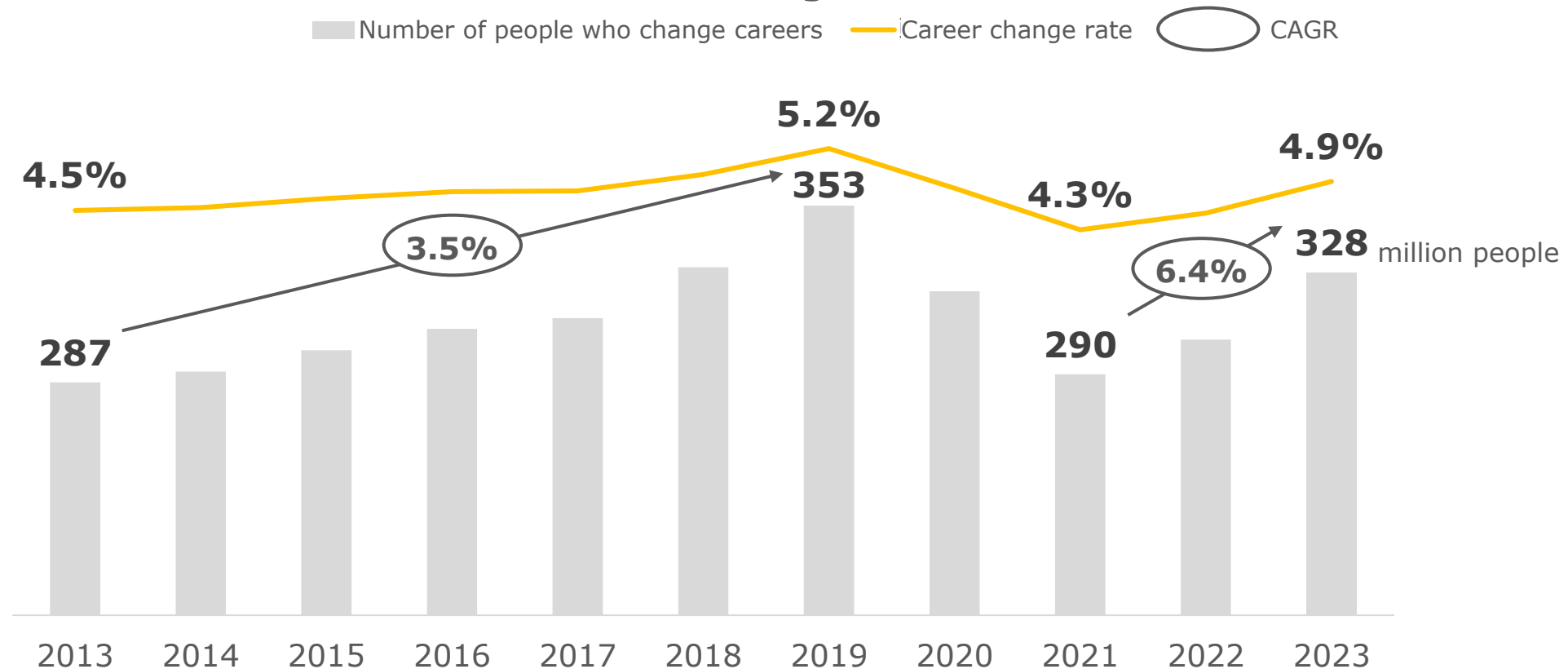
Source: Prepared by the Company based on Labour Force Survey from the Ministry of Internal Affairs and Communications



# Trend of the Number of People Who Change Their Career and Career Change Rate

- The number of people who change their career decreased temporarily due to the COVID-19 pandemic but has been growing at a high rate since 2021.

## Changes in the Number of People Who Change Their Career and Career Change Rate

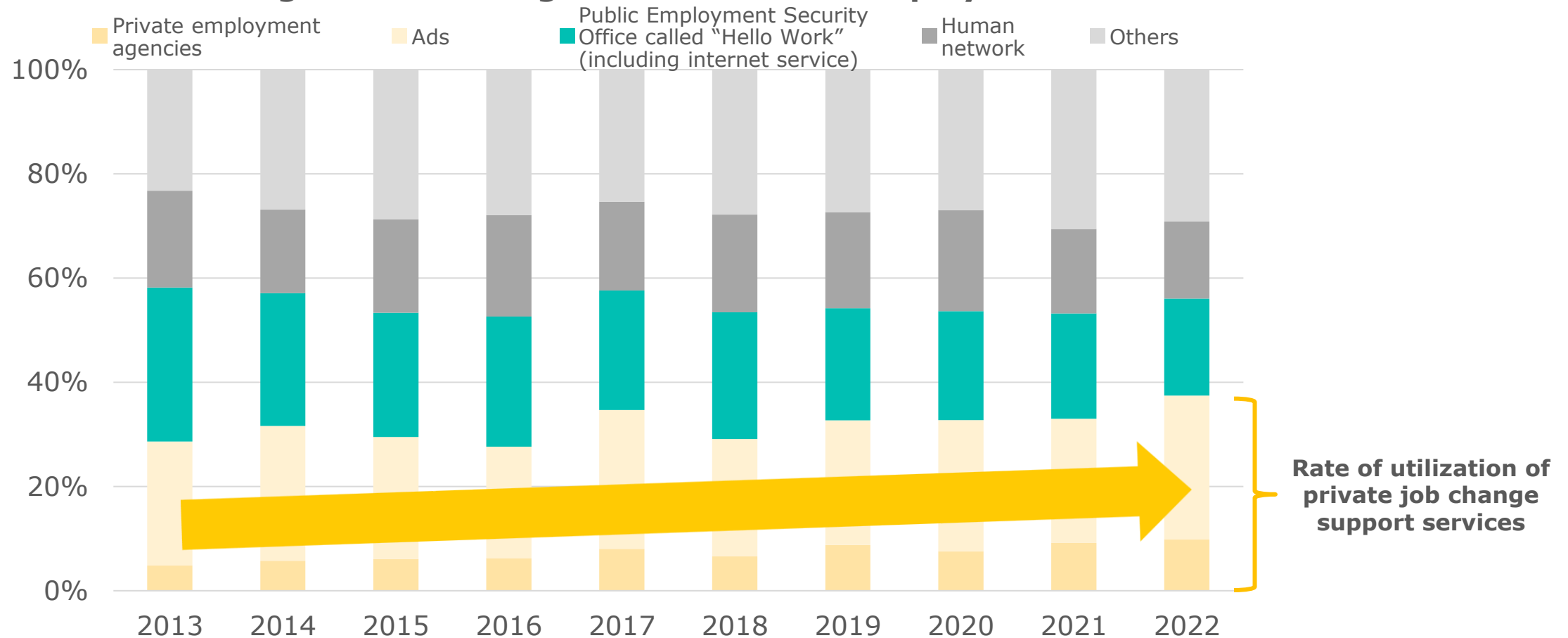


Source: Prepared by the Company based on Labour Force Survey from the Ministry of Internal Affairs and Communications

# Trend of Percentages of Channels of Employment

- The rate of utilization of private career change support services by people who change their career has been on an upward trend in the last ten years.
- The growth of private employment agencies (such as placement agencies) is particularly significant.

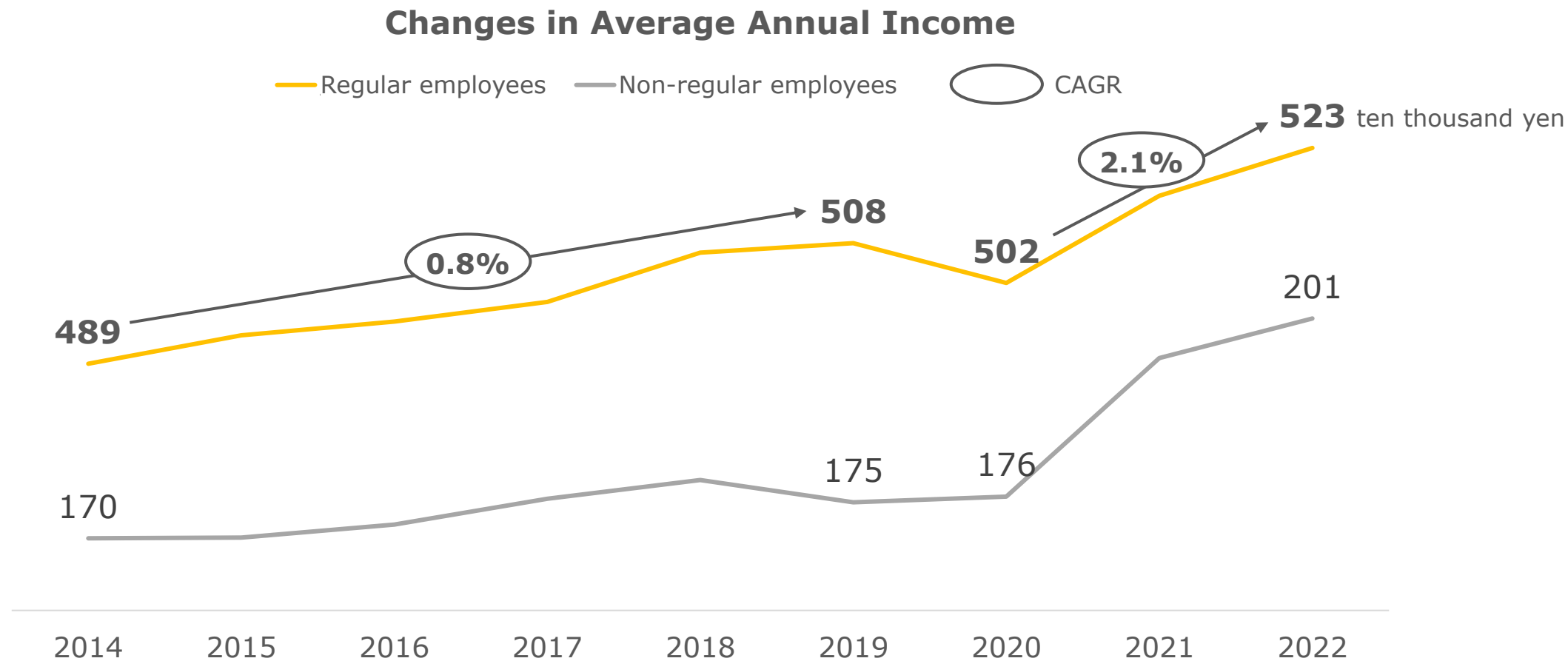
## Changes in Percentages of Channels of Employment



Source: Prepared by the Company based on Labour Force Survey from the Ministry of Internal Affairs and Communications

# Trend of Average Annual Income

- Average annual income declined temporarily due to the COVID-19 pandemic but has been growing at a high rate since 2021.

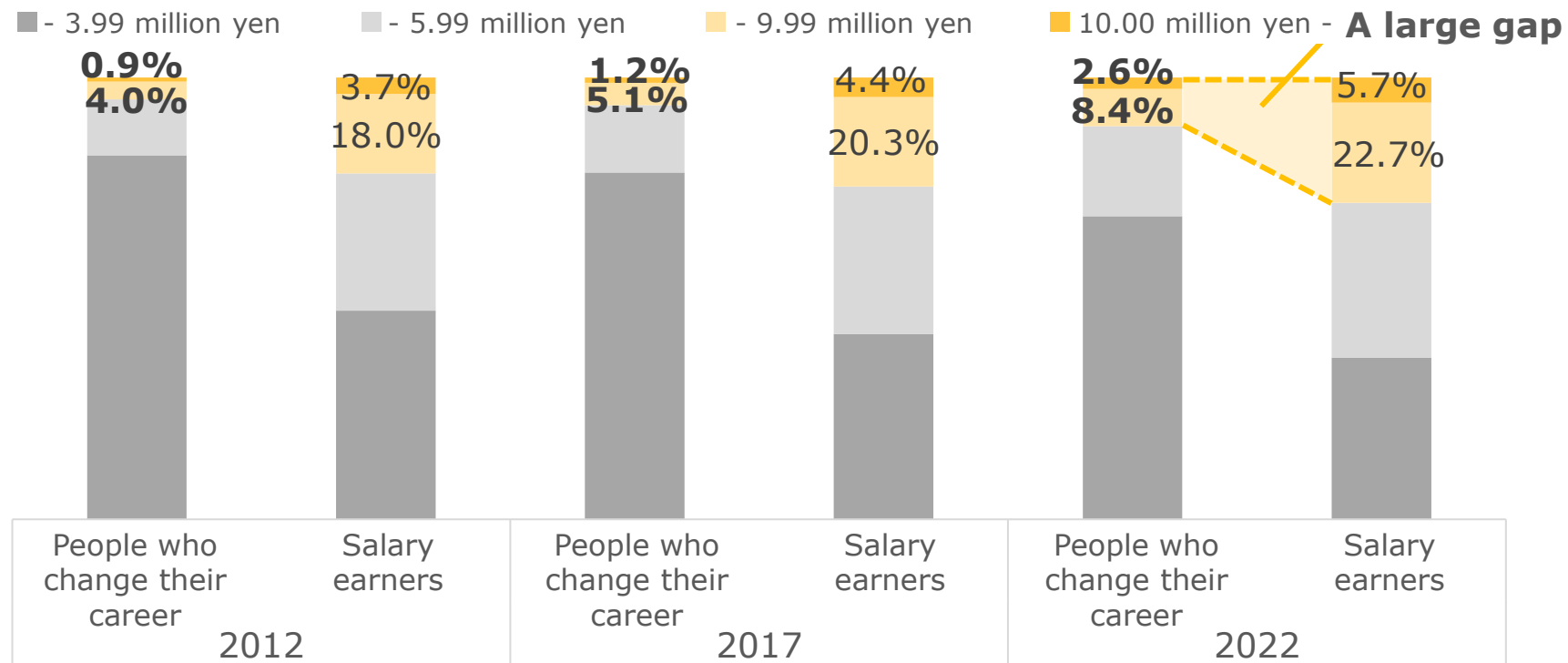


Source: Prepared by the Company based on Minkan Kyuyo Jittai Toukei Chosa (statistical survey on private-sector salaries) by National Tax Agency

# Trend of the Percentage of People Who Change Their Careers by Annual Income Group

- The percentage of people who change careers in the high annual-income group has been trending higher.
- Compared to the percentage of high annual-income group to salary earners, that to people who change careers is low. Growth is therefore expected to continue.

## Changes in the percentage of people who change careers (regular employees) by annual income group.

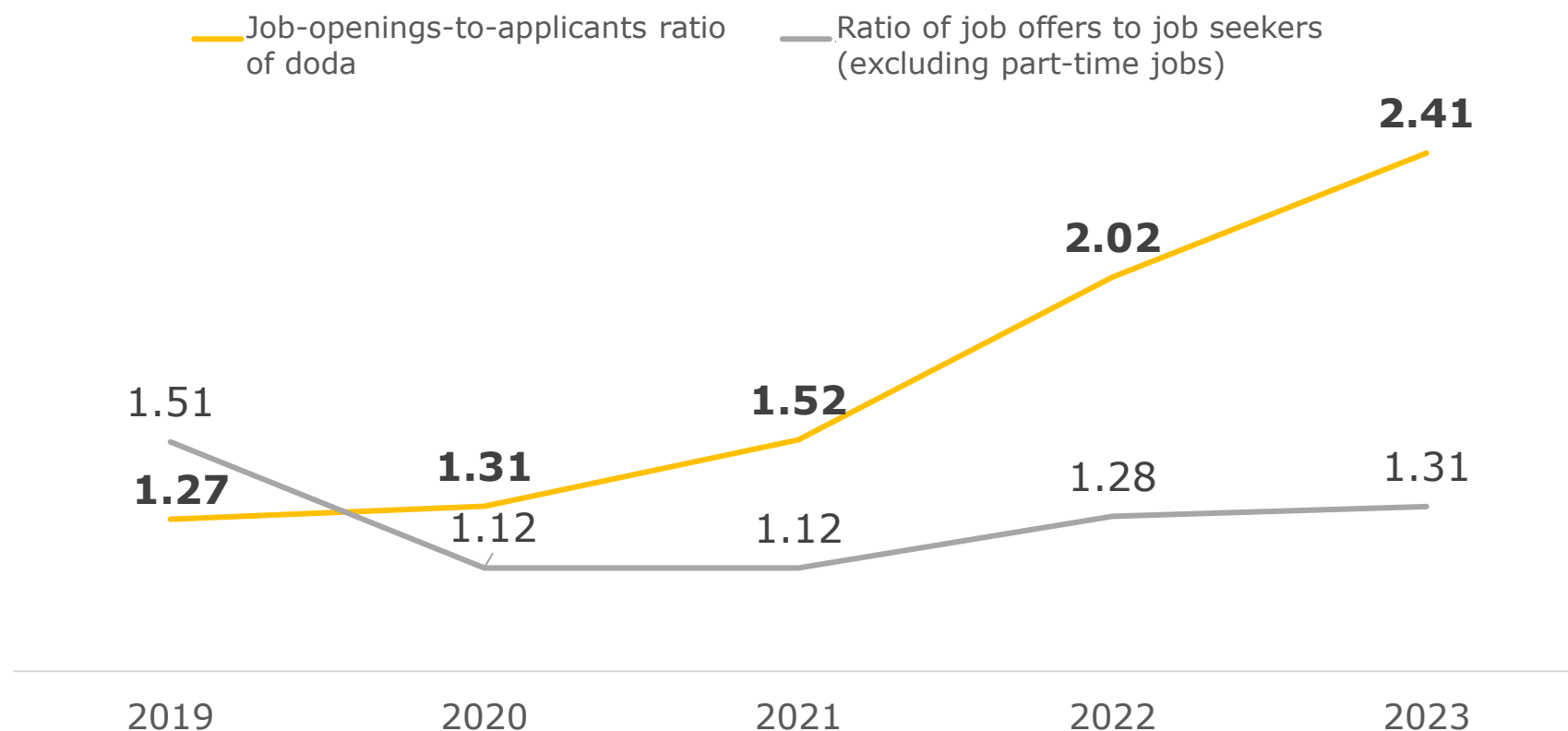


Source: Prepared by the Company based on Shugyo-koza Kihon Chosa (basic employment structure survey) from the Ministry of Internal Affairs and Communications

# Trend of Supply-Demand Balance

- Upward trend of demand (number of jobs available from client companies) has continued after the COVID-19 pandemic.

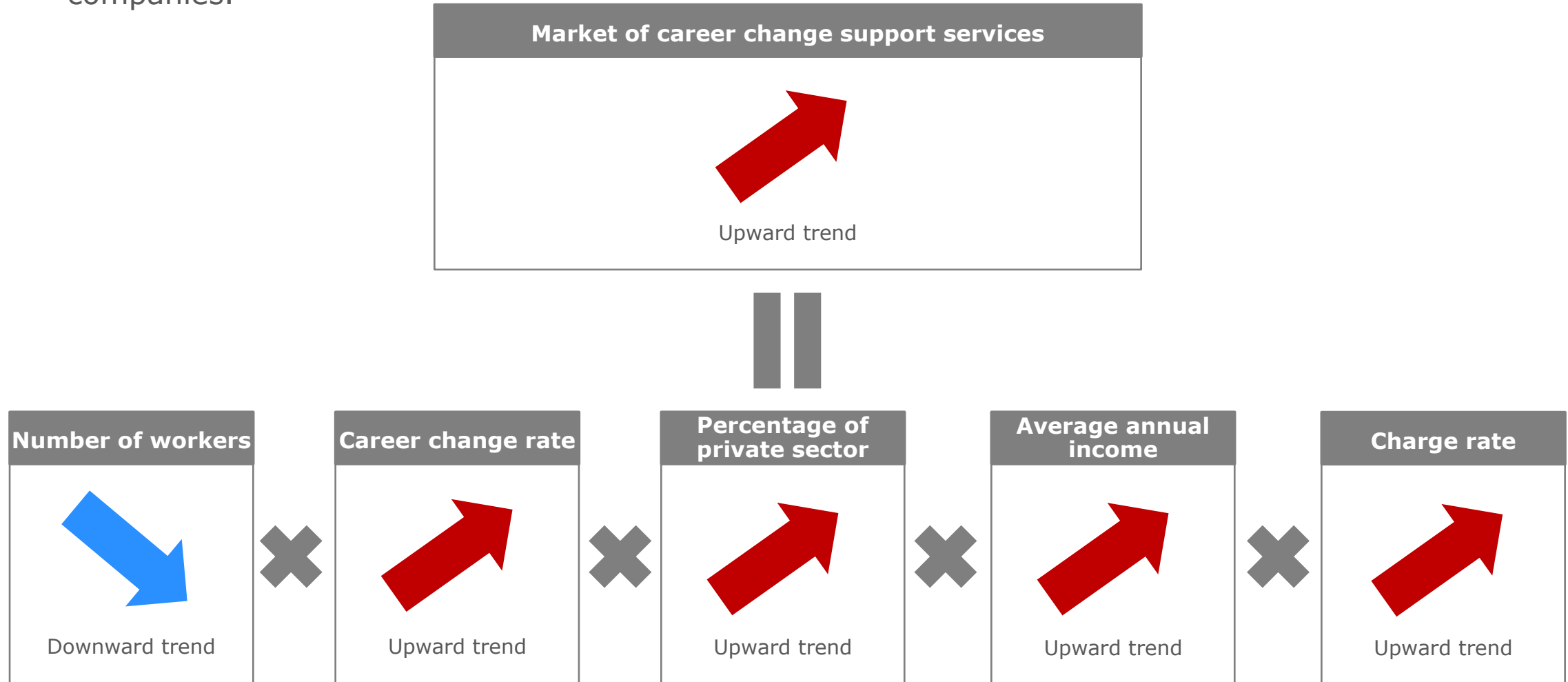
## Changes in job-openings-to-applicants ratio of doda and the ratio of job offers to job seekers



Source: Prepared by the Company based on Employment Referrals for General Workers from the Ministry of Health, Labour and Welfare and internal information of the Company

# Market Potential

- While the number of workers will decrease gradually, the market is expected to continue growing given the intention to change careers, mainly among people in the high annual-income group, combined with growing average annual income and hiring interest among companies.



# Mid- to Long-term Strategy

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- Our policy is to focus our efforts on driving DX in core domains (placement business and job recruitment media business targeting the majority group), investing in high-growth markets, and increasing the attracting force.

## Mid- to Long-term Strategy

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**Driving DX in core domains**

**Investing in high-growth markets**

**Increasing the attracting force**



# Driving DX in core domains

- In the placement business and job recruitment media business targeting the majority group, which are our core domains, we will drive DX with an aim of improving the customer experience value, business quality, and profitability.

	Brand	Measure	Aim
Job recruitment media	doda <sup>®</sup>	Enhancement of matching AI	Improvement of customer experience value
Placement business		Introduction of IT to operations Redevelopment of database	Improvement of business quality Improvement of profitability

# Investing in the high-growth market

- We will make marketing investment in the high-end group and service development investment, aiming to strengthen multitiered recruitment solutions on an ongoing basis.

	Brand	Measure	Aim
Side job / freelancer	HiPRO		
Direct recruiting	doda ダイレクト	Marketing investment in the high-end group	
Placement for the high-end group	doda X	Service development investment	Strengthening multitiered recruitment solutions on an ongoing basis
Job recruitment media			
Placement business	doda	Horizontal spread of expertise in core domains	

# Increasing the attracting force

- At the same time as strengthening multitiered recruitment solutions on an ongoing basis, we will launch PERSOL MIRAIZ as a lineup that expands career possibilities, aiming to increase the attracting force.

	Brand	Measure	Aim
Community	PERSOL MIRAIZ	Launching PERSOL MIRAIZ as a lineup that expands career possibilities	
Training/Coaching			
Side job / freelancer	HiPRO	Strengthening multitiered recruitment solutions on an ongoing basis	Increasing the attracting force by evolving into a sustainable career development platform
Direct recruiting	doda ダイレクト		
Placement for the high- end group	doda X		
Job recruitment media	doda <sup>+</sup>		
Placement business			

# Main Topics

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- In doda X, revenue and expenditure in FY2023 as the first fiscal year of investment were in line with the plan.
- Use of doda Direct makes it possible to reach out to and use both doda and doda X databases.

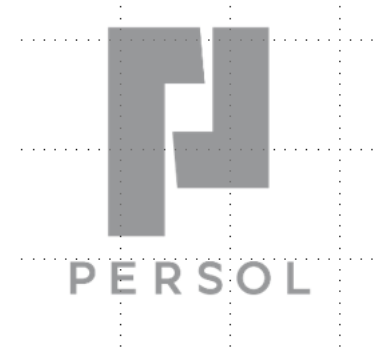
## doda X

- ✓ Revenue and expenditure in FY2023 as the first fiscal year of investment were as planned.
- ✓ Launched the direct recruiting service for doda X users.

## doda Direct

- ✓ Renewal and launch of doda Direct
- ✓ Launched the direct recruiting service for doda X users.
- ⇒ Use of doda Direct enables to reach out to and use both doda and doda X databases.

Work and Smile



# Disclaimer

The statements concerning PERSOL HOLDINGS's future business performances in this material such as earnings forecasts are based on information available as of July 2, 2024 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.