



**Consolidated Financial Results
for the 2nd Quarter of the
Fiscal Year Ending March 31,
2023 (FY2022 Q2)**

PERSOL HOLDINGS CO., LTD.

November 11, 2022

1

Financial Results for the 1st Half of FY2022

- Significant growth with net sales of 586.7 billion yen (up 14% year on year) and operating profit of 30.7 billion yen (up 16% YoY).
- In particular, Career SBU continued to drive the increase in profit.

2

Full-Year Financial Forecasts for FY2022

- Impact of macroeconomic and other factors on the businesses is limited at present. Strong progress toward the full-year forecast.
- In the 2nd half, marketing investment, hiring, and other initiatives will be strengthened to improve the competitiveness for the next fiscal year and beyond.
- Based on the above, full-year forecast (operating profit) was revised up from 52.0 billion yen to 53.0 billion yen.

3

Forecasts of Interim and Year-End Dividends for FY2022

- The interim dividend is 21 yen as forecast. The year-end dividend is forecast to be 21 yen, and the annual dividend is forecast to be 42 yen.

Summary of Financial Results for the 1st Half of FY2022

Financial Results for the 1st Half of FY2022

Significant growth in both net sales and operating profit

(million yen)

	FY21 1st Half Results	FY22 1st Half Results	YoY
Net sales	512,847	586,749	+14.4%
Operating profit	26,448	30,716	+16.1%
OP margin (%)	5.2%	5.2%	+0.0pt
EBITDA	35,760	41,971	+17.4%
EBITDA margin (%)	7.0%	7.2%	+0.2pt
Quarterly net profit before income taxes	26,736	31,465	+17.7%
Quarterly net profit*	15,384	18,789	+22.1%
Adjusted quarterly net profit	19,621	22,766	+16.0%
Adjusted EPS (yen)	85.24	98.77	+15.9%

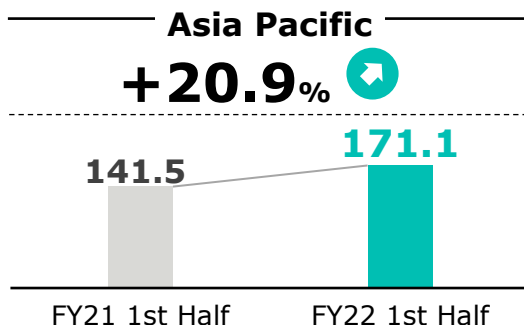
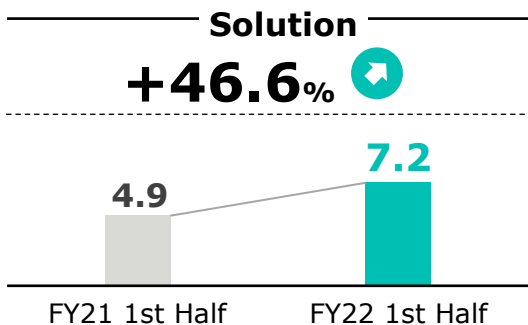
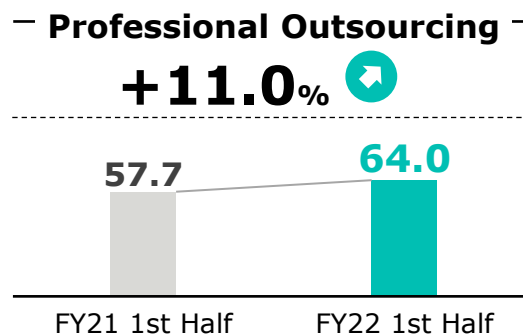
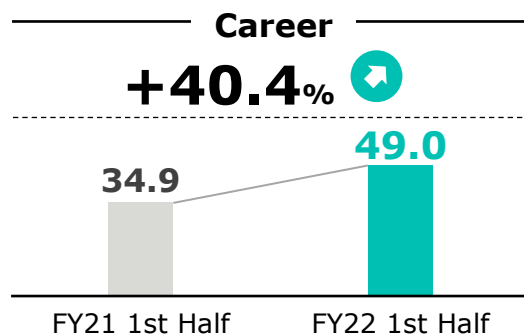
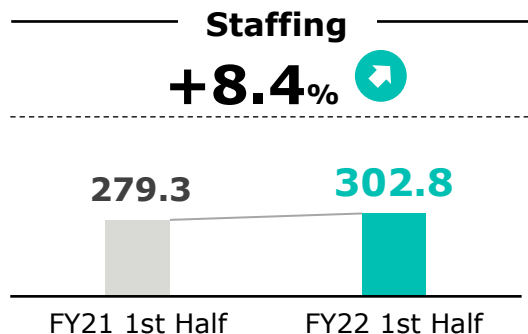
Notes 1: Effective in the three months ended December 31, 2021, the accounting process was changed for SaaS in the Australian business in APAC SBU. Accordingly, the change was applied retroactively to the financial results for the 1st half of FY2021. (The same applies hereinafter.)

2: Effective in the three months ended June 30, 2022, accounting method of asset retirement obligations was changed. Accordingly, these changes were applied retroactively to the financial results for FY2021. (The same applies hereinafter.)

* Quarterly net profit attributable to owners of parent company

Net Sales by SBU for the 1st Half of FY2022

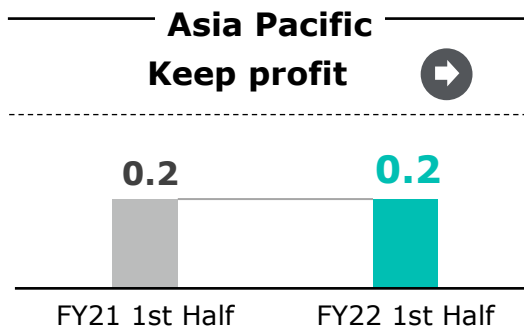
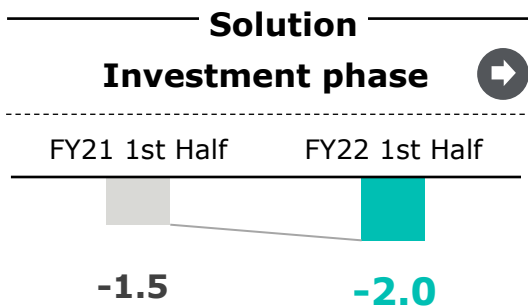
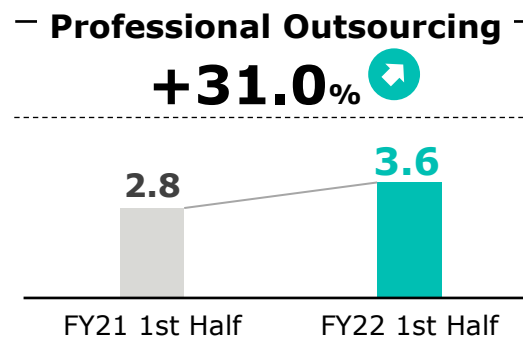
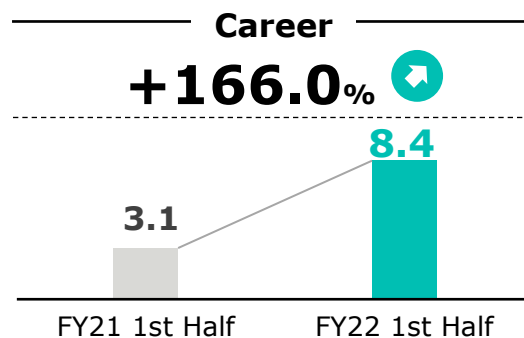
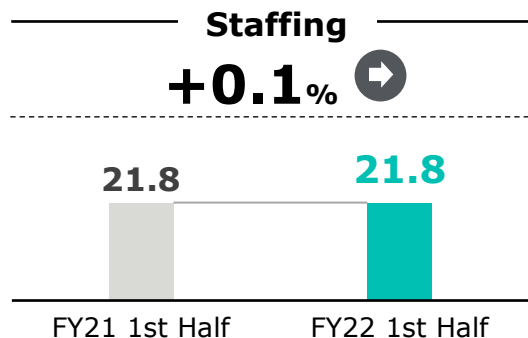
(billion yen)



**Net sales increased
in all SBUs**

Operating Profit by SBU for the 1st Half of FY2022

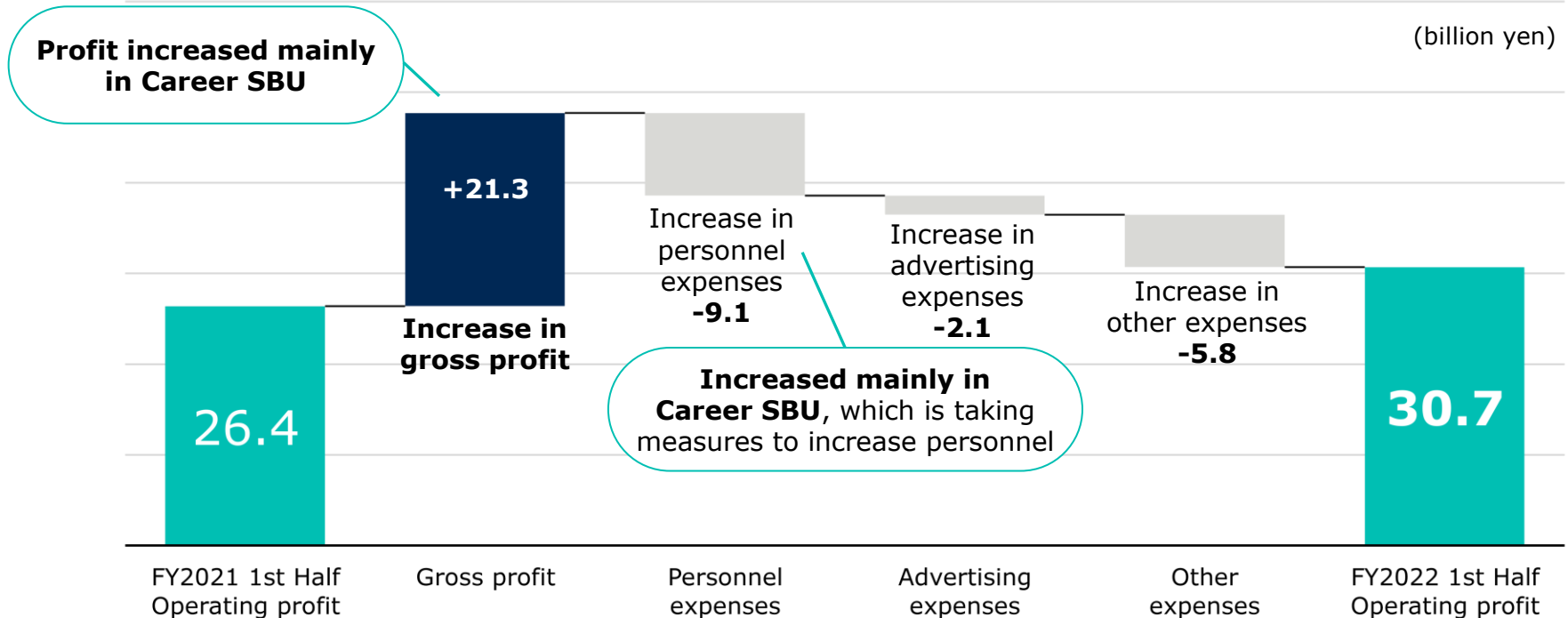
(billion yen)



Driven by Career SBU
with high profit growth

Analysis of Increase/Decrease in Operating Profit for the 1st Half of FY2022

Operating profit increased because gross profit grew although SG&A expenses increased from the same period of the previous year.



(Reference) Net Sales by SBU for the 1st Half of FY2022

(million yen)

	FY21 1st Half Results	FY22 1st Half Results	YoY
Consolidated	512,847	586,749	+14.4%
Staffing	279,353	302,856	+8.4%
Career	34,942	49,070	+40.4%
Professional Outsourcing	57,748	64,090	+11.0%
Solution	4,955	7,266	+46.6%
Asia Pacific	141,504	171,143	+20.9%
Others	6,342	7,884	+24.3%
Adjusted	-12,000	-15,563	-

(Reference) Operating Profit and OP Margin by SBU for the 1st Half of FY2022

(million yen)

	FY21 1st Half Results	FY22 1st Half Results	YoY
Consolidated	26,448	30,716	+16.1%
	5.2%	5.2%	+0.0pt
Staffing	21,861	21,875	+0.1%
	7.8%	7.2%	-0.6pt
Career	3,193	8,492	+166.0%
	9.1%	17.3%	+8.2pt
Professional Outsourcing	2,804	3,674	+31.0%
	4.9%	5.7%	+0.8pt
Solution	-1,565	-2,077	-
	-31.6%	-28.6%	+3.0pt
Asia Pacific	295	291	-1.2%
	0.2%	0.2%	-0.0pt
Others	-553	-231	-
Adjusted	412	-1,308	-

(Reference) EBITDA and EBITDA Margin by SBU for the 1st Half of FY2022

(million yen)

	FY21 1st Half Results	FY22 1st Half Results	YoY
Consolidated	35,760	41,971	+17.4%
	7.0%	7.2%	+0.2pt
Staffing	23,766	24,281	+2.2%
	8.5%	8.0%	-0.5pt
Career	5,049	10,615	+110.2%
	14.5%	21.6%	+7.1pt
Professional Outsourcing	3,557	4,546	+27.8%
	6.2%	7.1%	+0.9pt
Solution	-841	-1,211	-
	-17.0%	-16.7%	+0.3pt
Asia Pacific	3,631	3,900	+7.4%
	2.6%	2.3%	-0.3pt
Others	-326	66	-
Adjusted	923	-227	-

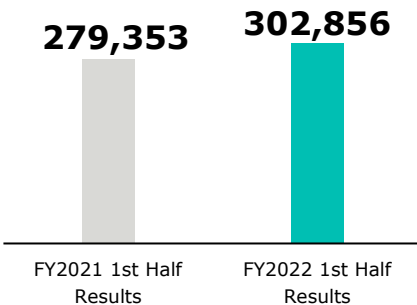
Financial Results by SBU for the 1st Half of FY2022

Financial Results by SBU for the 1st Half –Staffing SBU–

(million yen)

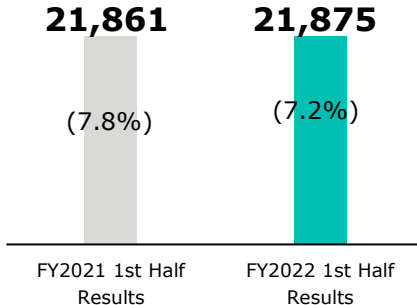
Net sales

+8.4% 



Operating profit

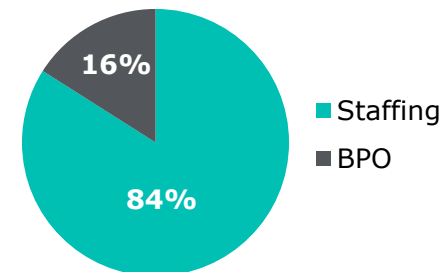
+0.1% 



* Values in the parentheses indicate OP Margin.

Composition of sales

FY2022 1st Half



Comments on the quarter (July to September 2022)

Temporary staffing

Both the No. of orders and No. of confirmed contracts remained steady.

- No. of orders: Increased approx. 15% YoY
- No. of confirmed contracts: Increased approx. 15% YoY
- No. of contract terminations: The ratio of the no. of staffs with terminated contracts to the no. of active staffs remained almost equivalent to the pre-COVID-19 level.

BPO

The number of temporary public related projects decreased YoY. Orders for ordinary projects were strong.

Analysis of increase/decrease in sales

1) Temporary staffing: Up 8.1%

Number of active staffs: +8.1% Billing rates: +1.1%
Operating hours, etc.: -2.8% No. of operating days: +1.7%
(Up 1 business day YoY)

2) BPO: Up 4.1%

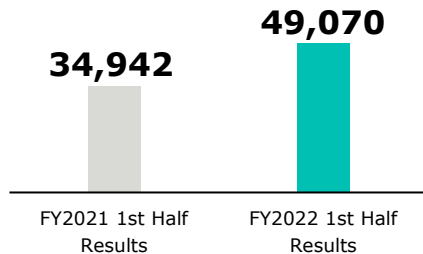
The rate of increase in sales excluding temporary public related projects was approx. 15%.

Financial Results by SBU for the 1st Half –Career SBU–

(million yen)

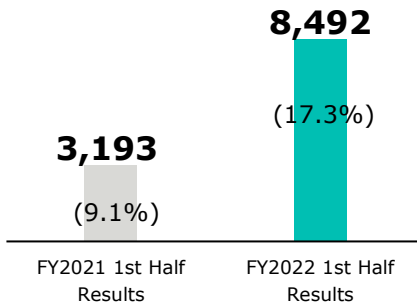
Net sales

+40.4% 



Operating profit

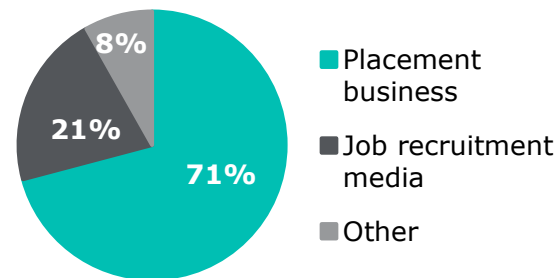
+166.0% 



* Values in the parentheses indicate OP Margin.

Composition of sales

FY2022 1st Half



Comments on the quarter (July to September 2022)

Placement business

- Sales increased by more than 50% YoY.
- Recruitment of Career Advisor (CA) was also steady.

Conditions of the career-change market

- The sense of manpower shortage was growing strong gradually among both manufacturers and non-manufacturers.
- Restaurants and service industry were recovering due to expectations for ease of restrictions on foreign tourists to Japan and the National Travel Discount program.
- Remarkable signs of impacts in the international situation, rising commodity prices, and the weakening of the yen have yet to be seen at present.

Job recruitment media

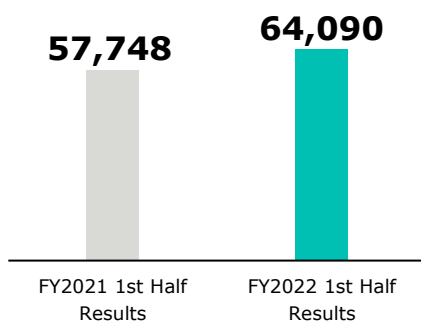
- Sales increased by more than 40% YoY.

Financial Results by SBU for the 1st Half –Professional Outsourcing SBU–

(million yen)

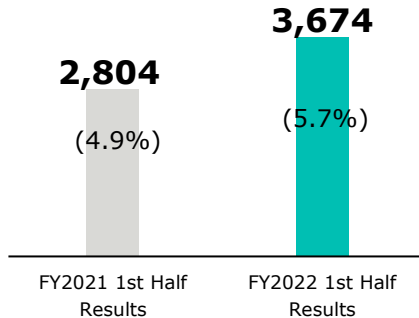
Net sales

+11.0% 



Operating profit

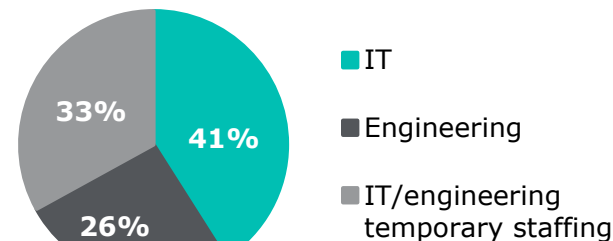
+31.0% 



* Values in the parentheses indicate OP Margin.

Composition of sales

FY2022 1st Half



Comments on the quarter (July to September 2022)

IT

- Sales increased by 11%, with demand remaining at a high level.
- Operating rate: Approx. 95%
- No. of engineers: Approx. 5,200 (Up 11.3% YoY)

IT/engineering temporary staffing

- Sales increased by 8%, with strong results in both IT area and engineering area.
- No. of active engineers*: Approx. 6,000 (Up 3.8% YoY)

Engineering

- Sales increased by 16% due to strong demand.
- Operating rate: Approx. 95%
- No. of engineers: Approx. 3,400 (Up 7.9% YoY)

Hiring of engineers (overall SBU)

- Competition to acquire engineers has become fierce, and the result was slightly below the plan as of September 30. (Rate of achievement: Approx. 92%/ Approx. 122% compared to the year-ago level)

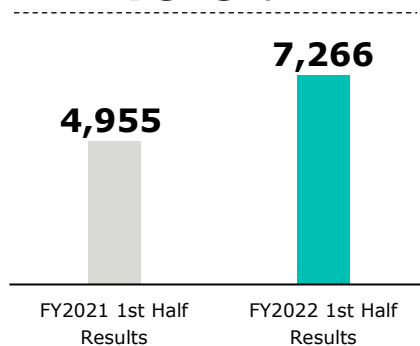
* The number of active engineers include registered engineers.

Financial Results by SBU for the 1st Half –Solution SBU–


(million yen)

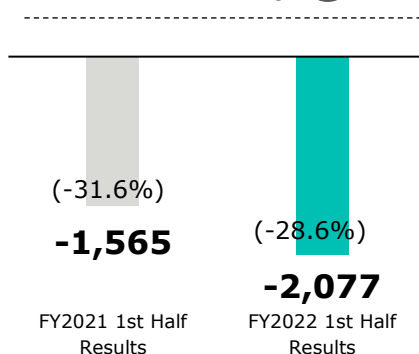
Net sales

+46.6% 



Operating profit

- % 



* Values in the parentheses indicate OP Margin.

Outline of services

"MIIDAS" job search application

Japan's first* job search application featuring a unique Possibility Diagnosis, with which users receive job offers from companies where they are highly likely to demonstrate their capabilities

*Japan's first free smartphone application diagnosis service that enables to hire, allocate, and develop human resources by using Bias Diagnosis Game and competency diagnosis (based on research by ESP Research Institute)

"POS+" cloud POS

Cloud POS cash register is offered mainly to restaurants and retailers to help them improve operating efficiency and increase sales.

Comments on the quarter (July to September 2022)

"MIIDAS"

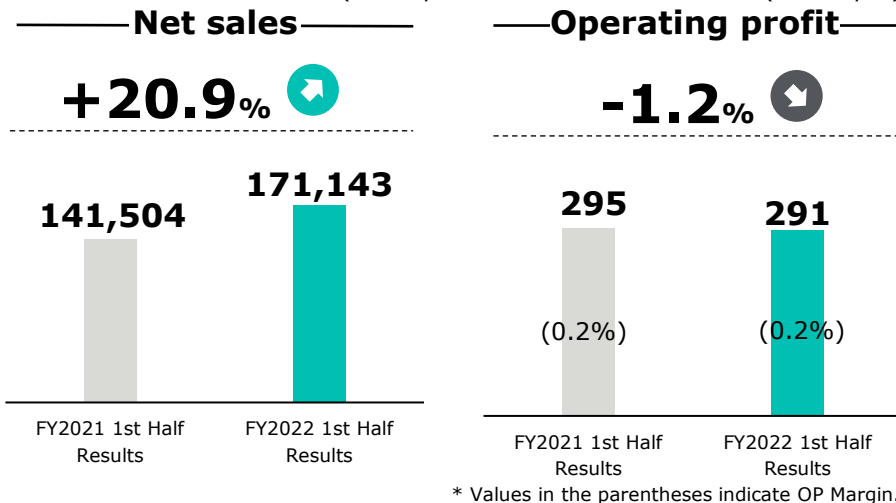
- Sales increased YoY.
- The cumulative number of account companies, mainly SMEs, increased, having reached approx. 420,000 as of September 30, 2022. (The number on September 30, 2021: Approx. 300,000)

"POS+"

- Sales increased YoY with an increase in orders for public related projects in addition to restaurants, retailers, and hairdressing salons.
- As a result of strengthened sales activities, the cumulative total number of stores that introduced the service increased approx. 1.2 times YoY.

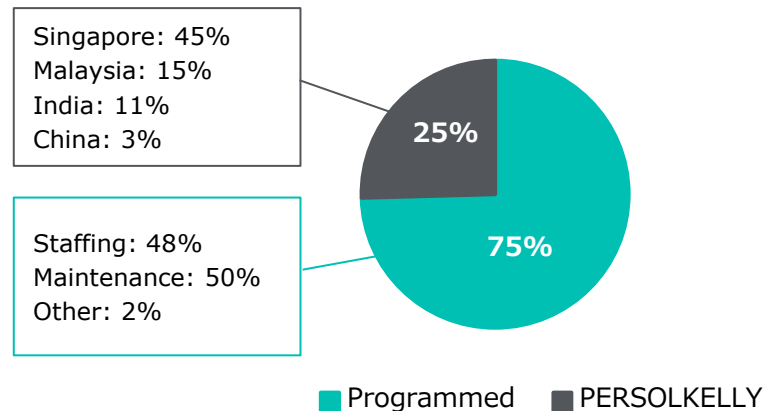
Financial Results by SBU for the 1st Half –Asia Pacific SBU–

* Actual values in the 1st half (January to June 2022) in the region (million yen)



Composition of sales

FY2022 1st Half



Comments on the quarter (April to June 2022)

PERSOLKELLY

- Sales increased by 24.7% due to the steady performance of the temporary staffing business and high growth achieved by the placement business as well as the strong U.S. dollar.
- Impact from the lockdown in China was limited.

Programmed

- Sales increased by 26.7% due to the steady performance of the Staffing business and high growth achieved by the Maintenance business as well as the strong Australian dollar.
- Operating profit decreased because the cost increase exceeded the effect of the sales increase.

Comments on the quarter (July to September 2022)

* The results will be included in the consolidated financial results for Q3.

Status of the overall SBU

- While there remained an impact from the zero-COVID policy in China, the SBU enjoyed steady recovery and growth mostly in other regions.

(Reference) Breakdown of Asia Pacific SBU Results



Breakdown of financial results of PERSOLKELLY and Programmed in Asia Pacific SBU is as follows.

(million yen)

	FY21 Q2 Results	FY22 Q2 Results	YoY	FY21 1st Half Results	FY22 1st Half Results	YoY
Net sales	74,198	93,622	+26.2%	141,504	171,143	+20.9%
PERSOLKELLY	18,535	23,104	+24.7%	35,437	43,516	+22.8%
Programmed	55,662	70,517	+26.7%	106,066	127,627	+20.3%
Operating profit/loss	459	251	-45.3%	295	291	-1.2%
PERSOLKELLY	407	411	+0.8%	434	572	+31.8%
Programmed	135	110	-18.6%	81	216	+165.1%
EBITDA	2,139	2,166	+1.3%	3,631	3,900	+7.4%
PERSOLKELLY	579	584	+0.9%	775	906	+16.9%
Programmed	1,641	1,848	+12.6%	3,073	3,483	+13.3%

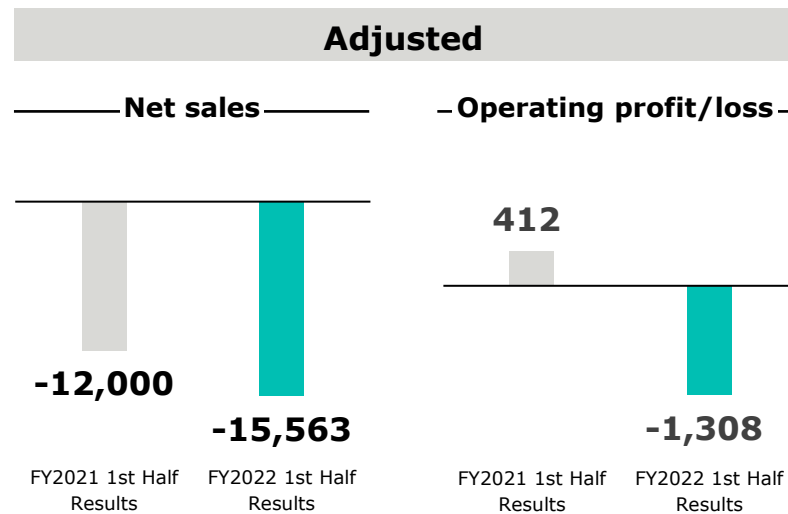
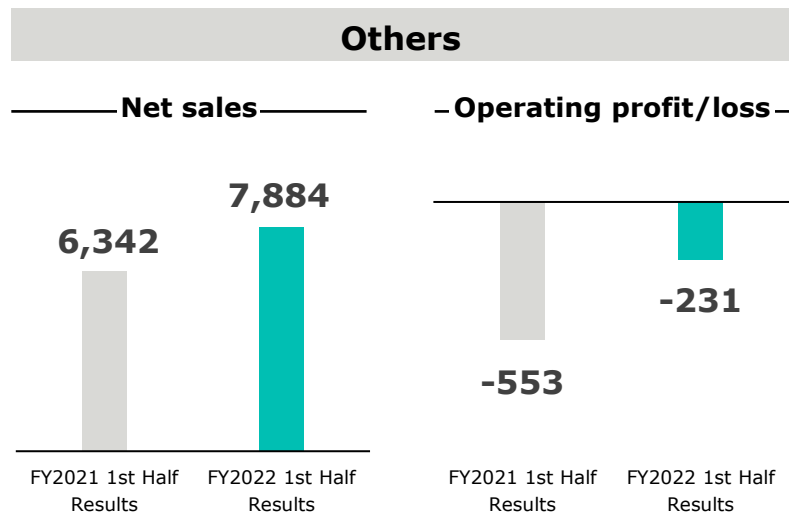
Notes 1: This SBU consists of an administrative department overseeing businesses and other organizations in addition to PERSOLKELLY and Programmed. Results of the said department, etc. are not included in the above, so the total values for each item differ from the sum of PERSOLKELLY and Programmed.

2: Exchange rates [USD (PERSOLKELLY)] 1st half of FY21: 107.8 yen, 1st half of FY22: 123.1 yen/ [AUD (Programmed)] 1st half of FY21: 83.1 yen, 1st half of FY22: 88.5 yen

3: The above results for Q2 and 1st half of FY22 are actual values in the Q2 (April to June 2022) and 1st half (January to June 2022) in the region, and results for Q2 and 1st half of FY21 are actual values in Q2 (April to June 2021) and 1st half (January to June 2021) in the region.
All of the values were calculated based on Japanese GAAP.

Financial Results by SBU for the 1st Half –Others and Adjusted–

(million yen)



Comments on the quarter (July to September 2022)

- Net sales increased YoY due to an increase in internal transactions within the Group in the disabled persons hiring business of special subsidiaries.
- Operating loss decreased due to the effect of the above sales increase.

Comments on the quarter (July to September 2022)

- A loss was posted, mainly reflecting an increase in the cost of outsourcing, including outsourcing of corporate measures, and in depreciation associated with changes in the accounting process.

Note: For details of Others and Adjustment, please refer to notes on segment information, etc. in the Consolidated Financial Results.

Financial and Year-End Dividend Forecasts for FY2022

Full-Year Financial Forecasts for FY2022 (Consolidated)



Operating profit was revised up from 52.0 billion yen to 53.0 billion yen.

(million yen)

	FY2021 Results	FY2022 Previous Forecast	FY2022 Revised Forecast	YoY
Net sales	1,060,893	1,165,000	1,210,000	+14.1%
Operating profit	48,143	52,000	53,000	+10.1%
OP margin (%)	4.5%	4.5%	4.4%	-0.1pt
EBITDA	67,150	74,200	75,200	+12.0%
EBITDA margin (%)	6.3%	6.3%	6.2%	-0.1pt
Net profit*	31,906	29,500	30,500	-4.4%
Current net profit after adjustment	39,529	37,200	39,100	-1.1%
Adjusted EPS (yen)	171.60	161.46	169.95	-1.0%

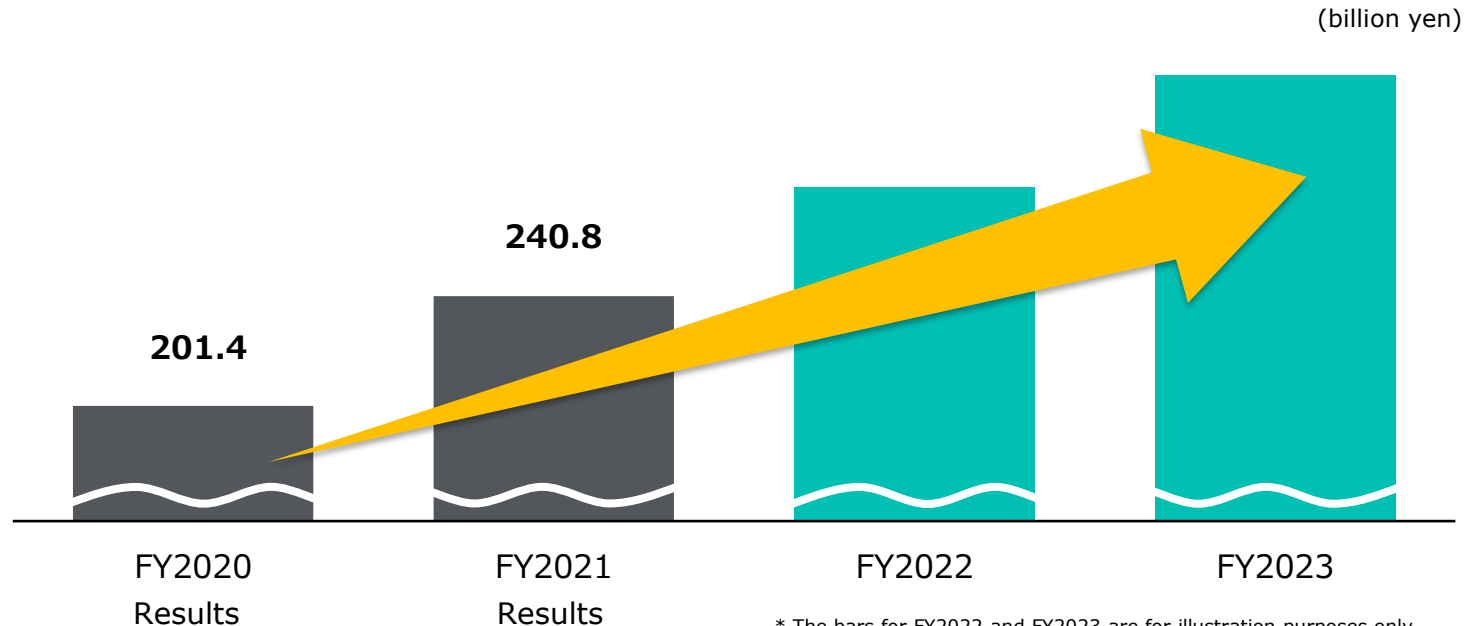
Note : Exchange rates [USD (PERSOLKELLY)] FY2022 previous forecast: 115 yen, FY2022 revised forecast : 128 yen/ [AUD (Programmed)] FY2022 previous forecast: 83 yen, FY2022 revised forecast : 90 yen

* Net profit attributable to owners of parent company

Strengthening Strategic Investment in the 2nd Half

- Gross profit for the 1st half of FY2022 grew 18% YoY. It is expected to remain strong in the 2nd half and beyond.
- In the 2nd half of FY2022, including Career SBU, further strengthen marketing investment, hiring, and other initiatives.

Gross profit



* The bars for FY2022 and FY2023 are for illustration purposes only.

Net Sales Full-Year Forecast by SBU for FY2022

(million yen)

	FY2021 Results	FY2022 Previous Forecast	FY2022 Revised Forecast	YoY
Consolidated	1,060,893	1,165,000	1,210,000	+14.1%
Staffing	575,743	601,200	615,000	+6.8%
Career	75,279	98,400	103,000	+36.8%
Professional Outsourcing	121,109	133,500	133,500	+10.2%
Solution	11,169	16,400	15,500	+38.8%
Asia Pacific	290,138	328,200	360,000	+24.1%
Others	13,755	17,500	16,000	+16.3%
Adjusted	-26,302	-30,200	-33,000	-

Operating Profit Full-Year Forecast by SBU for FY2022

(million yen)

	FY2021 Results	FY2022 Previous Forecast	FY2022 Revised Forecast	YoY
Consolidated	48,143	52,000	53,000	+10.1%
Staffing	39,359	33,900	36,600	-7.0%
Career	7,264	14,800	15,200	+109.2%
Professional Outsourcing	6,934	7,000	8,000	+15.4%
Solution	-3,058	-2,700	-3,950	-
Asia Pacific	1,042	1,800	1,850	+77.5%
Others	-801	-700	-600	-
Adjusted	-2,598	-2,100	-4,100	-

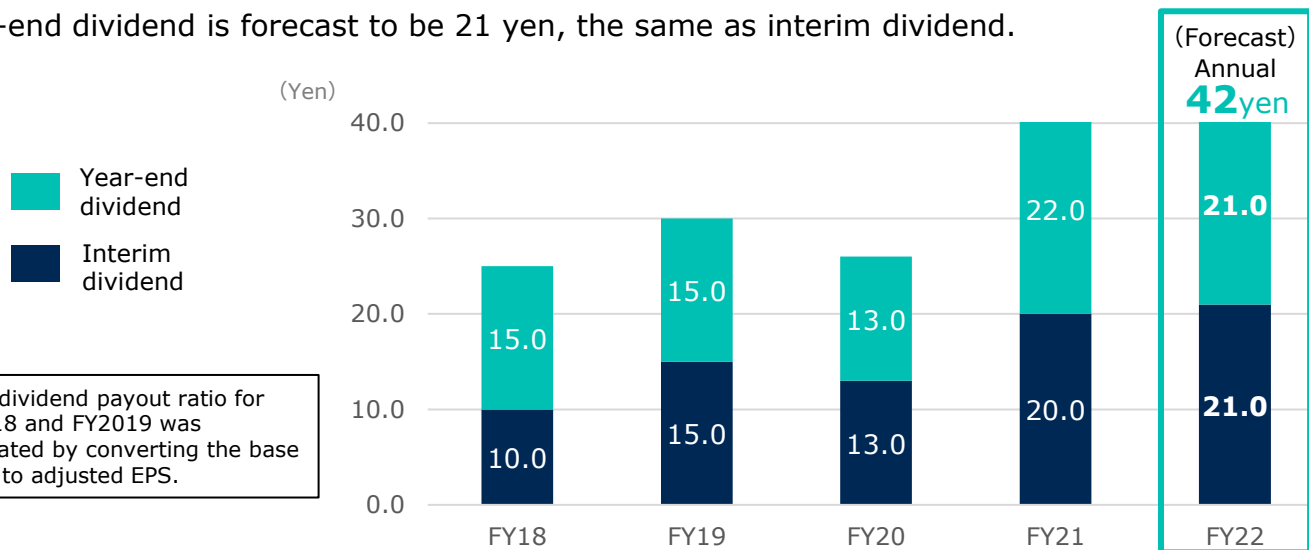
EBITDA Full-Year Forecast by SBU for FY2022

(million yen)

	FY2021 Results	FY2022 Previous Forecast	FY2022 Revised Forecast	YoY
Consolidated	67,150	74,200	75,200	+12.0%
Staffing	43,354	38,300	41,100	-5.2%
Career	11,034	19,000	19,600	+77.6%
Professional Outsourcing	8,453	8,900	9,800	+15.9%
Solution	-1,513	-1,000	-2,100	-
Asia Pacific	7,691	8,700	9,400	+22.2%
Others	-344	-200	-0	-
Adjusted	-1,524	500	-2,600	-

Dividend Forecasts

- Adjusted EPS forecast for FY2022 is 169.95 yen. According to our dividend policy (around 25% of adjusted EPS), the amount of annual dividend is forecast to be 42 yen
- Year-end dividend is forecast to be 21 yen, the same as interim dividend.



* The dividend payout ratio for FY2018 and FY2019 was calculated by converting the base profit to adjusted EPS.

	FY2018	FY2019	FY2020	FY2021	FY2022 (Forecast)
Adjusted EPS (yen)	150.26	148.44	100.98	171.60	169.95
Dividend payout ratio (%)* based on adjusted EPS	16.6	20.2	25.7	24.5	24.7
Total dividend amount (million yen)	5,849	6,967	6,022	9,745	9,733

Appendix

Sustainability Initiatives

Publication of Integrated Report 2022

- The report includes a message from the CEO and face-to-face interviews with management team members and covers integrated information about value creation by PERSOL.
- Promoting ESG-related initiatives and increasing ESG information to disclose, including information about environmental measures and information related to human capital.

Click [here](#) for Integrated Report (Japanese Edition)

Click [here](#) for Integrated Report (English Edition)

Selected as a constituent of the MSCI Japan Empowering Women (WIN) Select Index for the first time

- Constituents of the MSCI Japan Empowering Women (WIN) Select Index are selected by determining the score of each company based on information it discloses in accordance with the Act on the Promotion of Female Participation and Career Advancement in the Workplace, including the employment of women, the ratio of female managers, and diversity initiatives. In this way, companies that excel in gender diversity and are expected to grow sustainably over the long term are selected as constituents.

Click [here](#) for details

Consolidate Quarterly Results



(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	238,083	246,883	250,432	262,415	267,342	280,703	284,100	302,649
YoY	-1.7%	-1.0%	+5.1%	+15.3%	+12.3%	+13.7%	+13.4%	+15.3%
Operating profit	8,390	3,842	12,973	13,474	14,363	7,332	16,495	14,221
OP margin	3.5%	1.6%	5.2%	5.1%	5.4%	2.6%	5.8%	4.7%
EBITDA	12,718	8,496	17,638	18,121	19,116	12,274	21,978	19,992
EBITDA margin	5.3%	3.4%	7.0%	6.9%	7.2%	4.4%	7.7%	6.6%
Quarterly net profit attributable to owners of parent company	5,145	2,816	8,383	7,001	8,517	8,004	10,301	8,487

Staffing SBU

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	134,086	135,870	137,846	141,507	146,728	149,660	151,432	151,424
YoY	+2.4%	+3.8%	+5.5%	+9.2%	+9.4%	+10.1%	+9.9%	+7.0%
Operating profit	8,361	4,452	10,428	11,433	10,606	6,892	11,670	10,204
OP margin	6.2%	3.3%	7.6%	8.1%	7.2%	4.6%	7.7%	6.7%
EBITDA	9,265	5,387	11,370	12,395	11,596	7,991	12,890	11,390
EBITDA margin	6.9%	4.0%	8.2%	8.8%	7.9%	5.3%	8.5%	7.5%
No. of operating days	61	60	61	58	61	59	61	59
No. of active staff YoY	-	-	-1.7%	+4.0%	+6.9%	+8.1%	+8.2%	+8.1%
Billing rates YoY	-	-	+0.4%	+0.5%	+0.5%	+0.7%	+0.9%	+1.1%
Operating hours, etc. YoY	-	-	+5.1%	+1.4%	-0.3%	+0.1%	-1.1%	-2.8%

Career SBU

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	13,595	16,258	17,602	17,339	18,702	21,635	24,198	24,872
YoY	-24.9%	-16.7%	+4.6%	+34.5%	+37.6%	+33.1%	+37.5%	+43.4%
Operating profit/loss	-466	660	2,063	1,129	1,960	2,110	4,795	3,696
OP margin	-3.4%	4.1%	11.7%	6.5%	10.5%	9.8%	19.8%	14.9%
EBITDA	395	1,538	3,002	2,047	2,894	3,089	5,806	4,808
EBITDA margin	2.9%	9.5%	17.1%	11.8%	15.5%	14.3%	24.0%	19.3%
No. of newly registered job seekers YoY (%)	-	-	+18.7%	+14.2%	+13.0%	+23.8%	+3.9%	+0.3%

Professional Outsourcing SBU



(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	28,680	30,718	28,222	29,526	30,830	32,530	31,177	32,912
YoY	+6.8%	+6.5%	+6.8%	+8.2%	+7.5%	+5.9%	+10.5%	+11.5%
Operating profit	1,481	1,556	1,214	1,590	2,320	1,809	1,461	2,212
OP margin	5.2%	5.1%	4.3%	5.4%	7.5%	5.6%	4.7%	6.7%
EBITDA	1,861	1,958	1,589	1,968	2,701	2,193	1,897	2,648
EBITDA margin	6.5%	6.4%	5.6%	6.7%	8.8%	6.7%	6.1%	8.0%
No. of engineers (thousand people)	-	-	13.5	13.6	13.7	13.9	14.5	14.7

Solution SBU

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	1,593	1,918	2,181	2,773	2,966	3,248	3,502	3,764
YoY	-14.2%	-2.5%	+129.0%	+124.1%	+86.1%	+69.3%	+60.5%	+35.7%
Operating profit/loss	-1,095	-1,016	-883	-681	-708	-785	-860	-1,216
OP margin	-68.8%	-53.0%	-40.5%	-24.6%	-23.9%	-24.2%	-24.6%	-32.3%
EBITDA	-781	-663	-527	-314	-304	-366	-433	-777
EBITDA margin	-49.0%	-34.6%	-24.2%	-11.3%	-10.3%	-11.3%	-12.4%	-20.7%

Asia Pacific SBU

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	62,124	64,657	67,306	74,198	71,183	77,451	77,521	93,622
YoY	-6.2%	-8.2%	2.0%	26.4%	14.6%	19.8%	15.2%	26.2%
Operating profit/loss	-345	-828	-164	459	9	737	40	251
OP margin	-0.6%	-1.3%	-0.2%	0.6%	0.0%	1.0%	0.1%	0.3%
EBITDA	1,168	832	1,492	2,139	1,719	2,340	1,734	2,166
EBITDA margin	1.9%	1.3%	2.2%	2.9%	2.4%	3.0%	2.2%	2.3%
AU GDP growth*	-3.8%	-1.1%	1.1%	9.6%	3.9%	4.2%	3.3%	3.6%
USD/JPY	107.5	106.8	106.1	107.8	108.6	109.9	116.3	123.1
AUD/JPY	72.8	73.7	81.9	83.1	82.4	82.5	84.2	88.5

* Preliminary results

Others

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	3,428	3,015	3,314	3,028	3,980	3,431	3,897	3,987
YoY	+14.7%	+7.5%	+40.2%	+14.0%	+16.1%	+13.8%	17.6%	31.7%
Operating profit/loss	263	-558	-55	-497	229	-477	-41	-189
OP margin	7.7%	-18.5%	-1.7%	-16.4%	5.8%	-13.9%	-1.1%	-4.8%
EBITDA	350	-462	54	-381	344	-361	101	-34
EBITDA margin	10.2%	-15.3%	1.7%	-12.6%	8.7%	-10.5%	2.6%	-0.9%

Adjusted

(million yen)

	FY20		FY21				FY22	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Net sales	-5,425	-5,555	-6,041	-5,958	-7,047	-7,254	-7,629	-7,933
YoY	-	-	-	-	-	-	-	-
Operating profit/loss	191	-423	371	41	-55	-2,955	-570	-737
OP margin	-	-	-	-	-	-	-	-
EBITDA	457	-96	657	266	164	-2,613	-18	-208
EBITDA margin	-	-	-	-	-	-	-	-

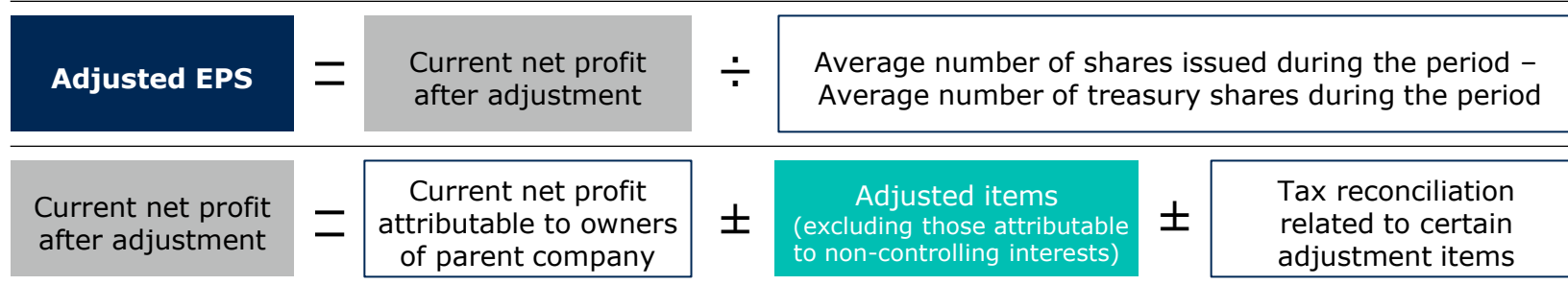
Balance of Goodwill

(million yen)

SBU	As of September 30, 2022
Staffing SBU	7,583
Career SBU	15,952
Professional Outsourcing SBU	6,973
Solution SBU	699
Asia Pacific SBU	30,930
PERSOLKELLY	1,682
Programmed Staffing	2,252
Programmed Maintenance	25,502
Programmed Others	1,493
Others	1,581
Total	63,721

Adjusted EPS

Shifted to a dividend policy that focuses on dividend payout ratio (around 25% of adjusted EPS) in FY2020. Adjusted EPS is calculated excluding the effects of goodwill amortization and extraordinary income and loss amounts, etc.



(million yen)	FY21 1st Half	FY22 1st Half
Current net profit attributable to owners of parent company	15,384	18,789
Adjusted items	4,659	4,235
Tax reconciliation related to certain adjustment items	-422	-259
Current net profit after adjustment	19,621	22,766
Number of shares (share)*	230,187,423	230,486,518
Adjusted EPS (yen)	85.24	98.77

Details of adjusted items

- Amortization of intangible assets except goodwill by acquisitions
- Amortization of goodwill
- Extraordinary income/losses

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

Business Overview



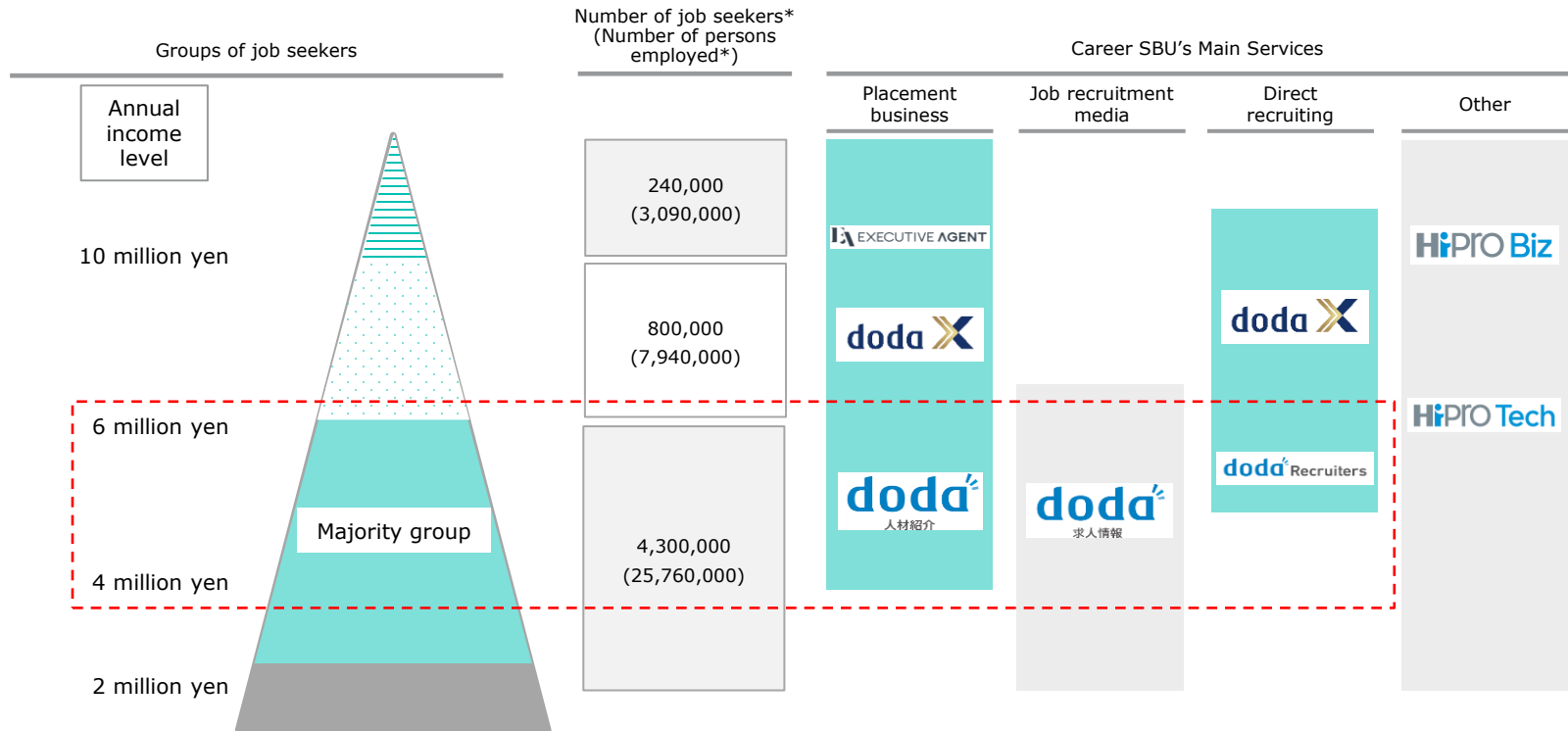
Career SBU's high class job search brand "iX" has changed its name to "doda X" as of October 3, 2022.

Staffing SBU	Career SBU	Professional Outsourcing SBU	Solution SBU	Asia Pacific SBU
<ul style="list-style-type: none"> ■ Temporary staffing (clerical work, research clinical development, sales, light work) ■ Outsourcing (clerical work, government office contract business, call centers, helpdesks, CRO, manufacturing) ■ Temporary job placement ahead of permanent employment/ placement service <p>TEMPSTAFF</p> <p>funtable</p> <p>hall-edge</p> <p>リモーテンフ</p>	<ul style="list-style-type: none"> ■ Placement service (mid-career, new grad recruitment) ■ Career change media, direct recruiting ■ Side job, multiple job, freelancer support ■ Career self-reliance training ■ Outplacement support <p>doda⁺ doda⁺ キャリパス</p> <p>doda X</p> <p>EXECUTIVE AGENT</p>	<ul style="list-style-type: none"> ■ Outsourcing (IT, business) ■ Digital solutions, system development ■ Business consulting ■ Engineering (design and experiment) ■ Temporary staffing (IT, engineering) <p>パーソルのRPA</p> <p>MiTERAS</p> <p>HITO Link</p> <p>HITO Manager</p> <p>U.29</p>	<ul style="list-style-type: none"> ■ Digital solutions (employment, human resources management, education) ■ Incubation programs <p>メイダス</p> <p>シェアフル</p> <p>POS+</p> <p>Dot HOMES</p> <p>Drit</p>	<ul style="list-style-type: none"> ■ Temporary staffing ■ Permanent placement ■ Facility management & maintenance ■ Outsourcing ■ Human resource management consulting ■ Education / training ■ Home care <p>PERSOL KELLY</p> <p>PROGRAMMED</p>

Targeted Annual Income Group of Career SBU's Main Services



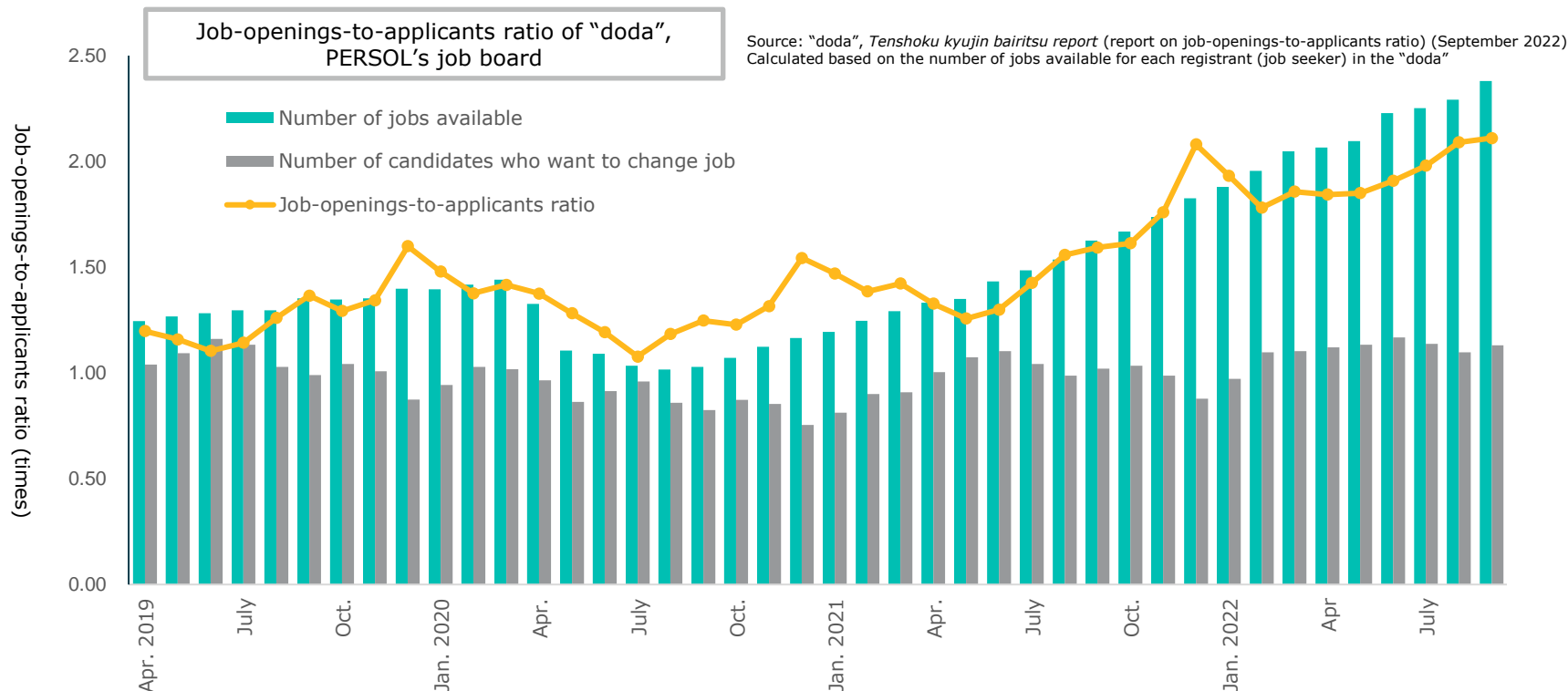
- The main target of *doda*, our representative brand, is the majority group with annual income range of 4 to 6 million yen.
- In addition, PERSOL will aim to broaden the base to the high-class domain with new services, including *doda X*, which has been rebranded this time.



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

Business Environment of Career SBU

The number of jobs available has increased for 25 consecutive months since September 2020. It has been hitting a record high since April 2019.



Disclaimer



The statements concerning PERSOL HOLDINGS's future business performances in this material such as earnings forecasts are based on information available as of November 11, 2022 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.