



**Consolidated Financial Results
for the 3rd Quarter of the
Fiscal Year Ending March 31,
2023 (FY2022 Q3)**

PERSOL HOLDINGS CO., LTD.

February 10, 2023

1

Summary of Financial Results for the Nine Months Ended Dec. 2022

- Significant growth with net sales of 902.0 billion yen (up 15.6% year on year) and operating profit of 45.4 billion yen (up 11.3% YoY)
- In particular, Career SBU continued to drive the increase in profit.

2

Business Environment and Topics of PERSOL

- While concern remains over a global economic recession, the sense that there is a labor shortage has continued to grow in Japan.
- This trend is positive for PERSOL's business environment, and we will cater to human resource needs by enhancing a range of services.

3

Others

- A formal decision made to introduce the International Financial Reporting Standards (IFRS) (To be applied starting in the 1st quarter ending June 30, 2023)
- The next mid-term management plan is planned to be explained at the time of the announcement of the full-year financial results in May 2023.

Summary of Financial Results for the Nine Months Ended December 31, 2022

Consolidated Financial Results (Q1-Q3)



Significant growth in both net sales and operating profit

(million yen)

	FY21 Q1-Q3	FY22 Q1-Q3	YoY	(Reference) FY22 Full-Year Forecasts	Progress
Net sales	780,190	902,067	+15.6%	1,210,000	74.6%
Operating profit	40,811	45,434	+11.3%	53,000	85.7%
OP margin (%)	5.2%	5.0%	-0.2pt	4.4%	-
EBITDA	54,876	62,663	+14.2%	75,200	83.3%
EBITDA margin (%)	7.0%	6.9%	-0.1pt	6.2%	-
Quarterly net profit before income taxes	41,780	45,921	+9.9%	-	-
Quarterly net profit*	23,901	27,162	+13.6%	30,500	89.1%
Adjusted quarterly net profit	29,950	33,417	+11.6%	39,100	85.5%
Adjusted EPS (yen)	130.05	145.20	+11.6%	169.95	85.4%

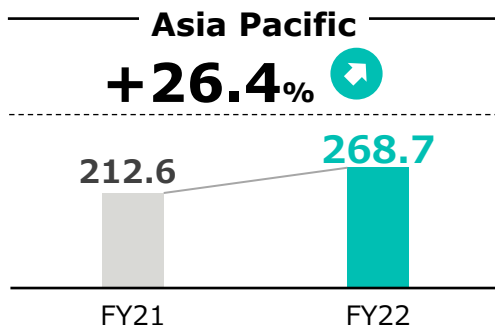
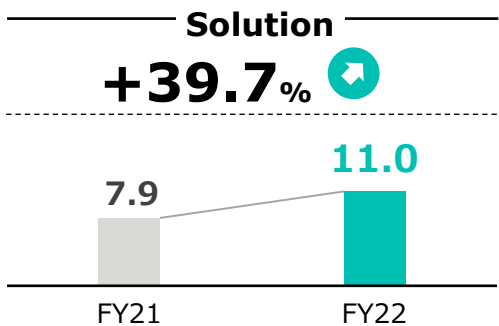
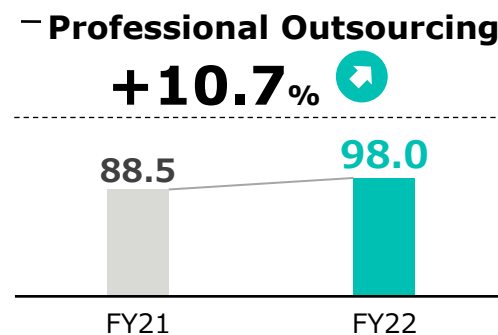
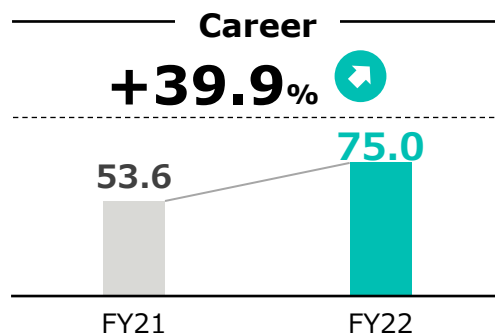
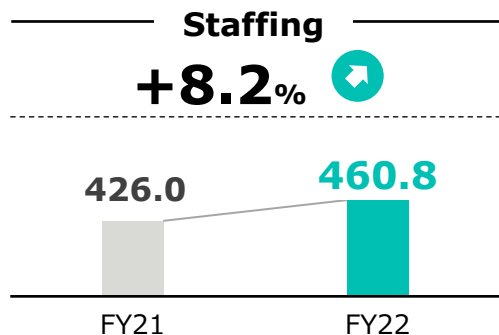
Notes 1: Effective in the three months ended December 31, 2021, the accounting process was changed for SaaS in the Australian business in APAC SBU. Accordingly, the change was applied retroactively to the financial results for the 1st half of FY2021. (The same applies hereinafter.)

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 (Q1-Q3)

(billion yen)



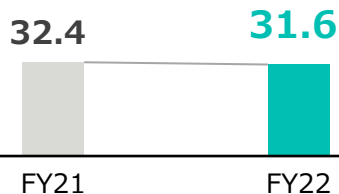
**Net sales increased
in all SBUs**

Operating Profit by SBU (Q1-Q3)

(billion yen)

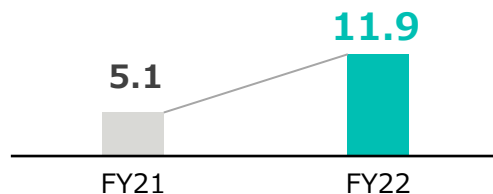
Staffing

-2.4% 



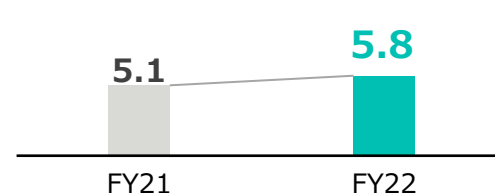
Career

+131.2% 



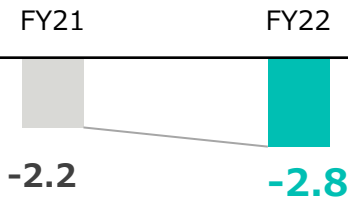
Professional Outsourcing

+14.4% 



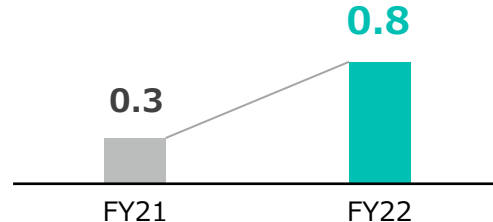
Solution

Investment phase 



Asia Pacific

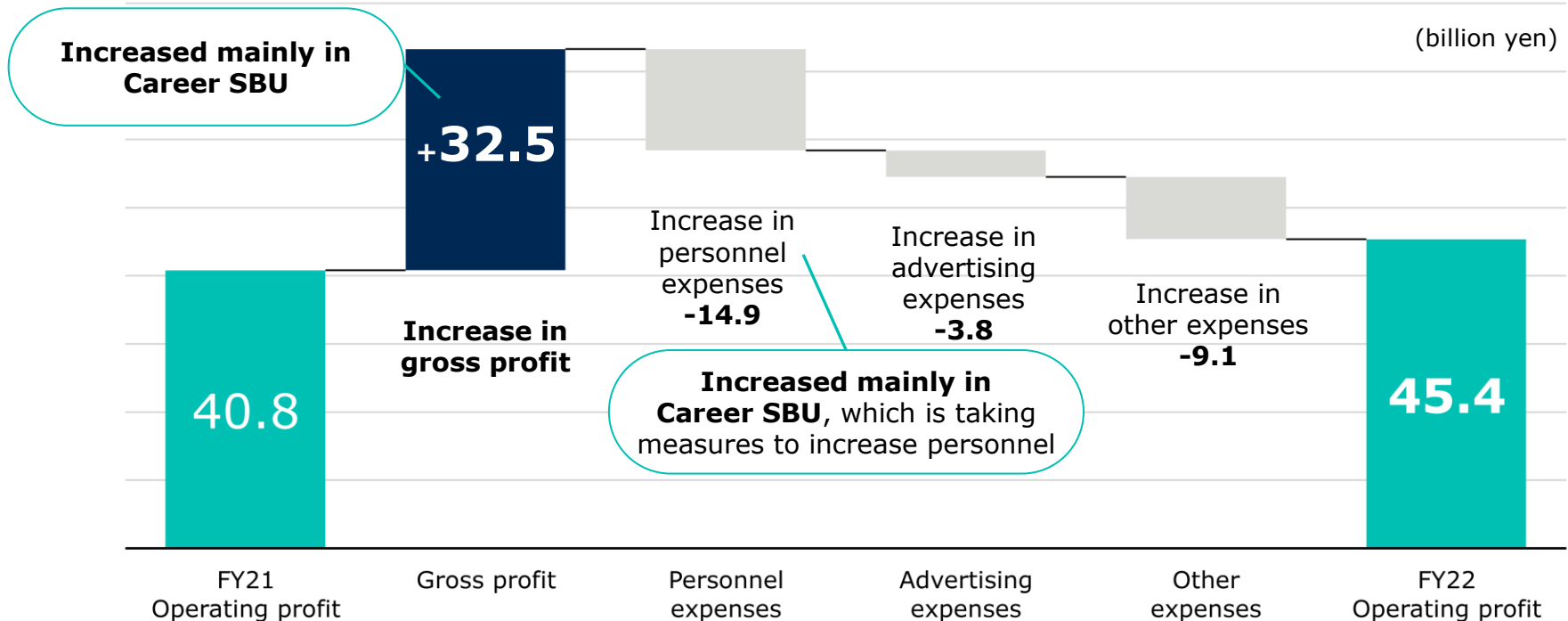
+166.1% 



Driven by Career SBU
with high profit growth

Analysis of Increase/Decrease in Operating Profit (Q1-Q3)

Operating profit increased because gross profit increased more than SG&A expenses YoY



(Reference) Net Sales by SBU (Q1-Q3)

(million yen)

	FY21 Q1-Q3	FY22 Q1-Q3	YoY	(Reference) FY22 Full-Year Forecasts	Progress
Consolidated	780,190	902,067	+15.6%	1,210,000	74.6%
Staffing	426,082	460,862	+8.2%	615,000	74.9%
Career	53,644	75,066	+39.9%	103,000	72.9%
Professional Outsourcing	88,579	98,085	+10.7%	133,500	73.5%
Solution	7,921	11,066	+39.7%	15,500	71.4%
Asia Pacific	212,687	268,759	+26.4%	360,000	74.7%
Others	10,323	12,960	+25.5%	16,000	81.0%
Adjusted	-19,047	-24,733	-	-33,000	-

(Reference) Operating Profit and OP Margin by SBU (Q1-Q3)



(million yen)

	FY21 Q1-Q3	FY22 Q1-Q3	YoY	(Reference) FY22 Full-Year Forecasts	Progress
Consolidated	40,811	45,434	+11.3%	53,000	85.7%
	5.2%	5.0%	-0.2pt	4.4%	-
Staffing	32,467	31,684	-2.4%	36,600	86.6%
	7.6%	6.9%	-0.7pt	6.0%	-
Career	5,153	11,915	+131.2%	15,200	78.4%
	9.6%	15.9%	+6.3pt	14.8%	-
Professional Outsourcing	5,125	5,862	+14.4%	8,000	73.3%
	5.8%	6.0%	+0.2pt	6.0%	-
Solution	-2,273	-2,802	-	-3,950	-
	-28.7%	-25.3%	+3.4pt	-25.5%	-
Asia Pacific	304	811	+166.1%	1,850	43.8%
	0.1%	0.3%	+0.2pt	0.5%	-
Others	-324	228	-	-600	-
Adjusted	357	-2,264	-	-4,100	-

(Reference) EBITDA and EBITDA Margin by SBU (Q1-Q3)



(million yen)

	FY21 Q1-Q3	FY22 Q1-Q3	YoY	(Reference) FY22 Full-Year Forecasts	Progress
Consolidated	54,876	62,663	+14.2%	75,200	83.3%
	7.0%	6.9%	-0.1pt	6.2%	-
Staffing	35,362	35,266	-0.3%	41,100	85.8%
	8.3%	7.7%	-0.6pt	6.7%	-
Career	7,944	15,134	+90.5%	19,600	77.2%
	14.8%	20.2%	+5.4pt	19.0%	-
Professional Outsourcing	6,259	7,174	+14.6%	9,800	73.2%
	7.1%	7.3%	+0.2pt	7.3%	-
Solution	-1,146	-1,444	-	-2,100	-
	-14.5%	-13.1%	+1.4pt	-13.5%	-
Asia Pacific	5,350	6,467	+20.9%	9,400	68.8%
	2.5%	2.4%	-0.1pt	2.6%	-
Others	17	754	-	-0	-
Adjusted	1,088	-688	-	-2,600	-

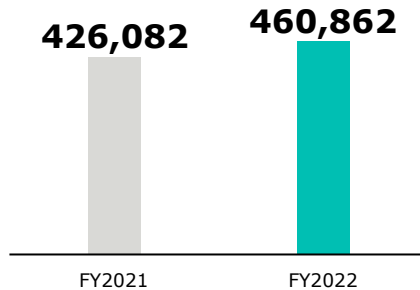
**Financial Results by SBU for
the Nine Months
Ended December 31, 2022**

Financial Results of Staffing SBU (Q1-Q3)

(million yen)

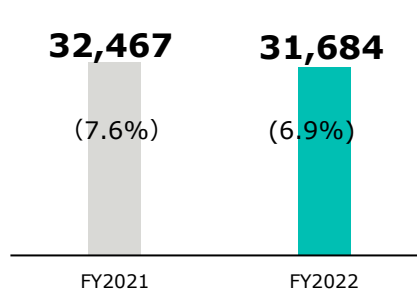
Net sales

+8.2% 



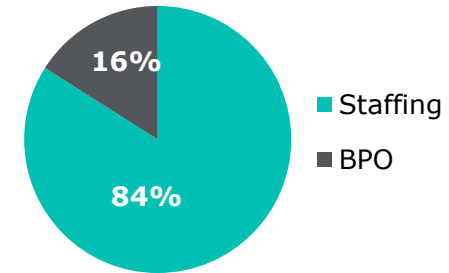
Operating profit

-2.4% 



Composition of sales

FY2022 (Q1-Q3)



* Percentage figures in parentheses indicate OP Margin.

Comments on the quarter (October to December 2022)

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

- No. of orders: Increased approx. 10% YoY
- No. of confirmed contracts: Increased approx. 10% YoY
- No. of contract terminations: The ratio of the no. of staff with terminated contracts to the no. of active staff remained almost equivalent to the pre-COVID-19 level.

BPO Orders for the number of temporary public related projects were equivalent to the year-ago level. Orders for ordinary projects were strong.

Analysis of increase/decrease in sales

1) Staffing: Up 6.9%

Number of active staff: +8.8% Billing rates: +1.1%
 Operating hours, etc.: -1.4% No. of operating days: -1.6%
 (Down 1 business day YoY)

2) BPO: Up 11.7%

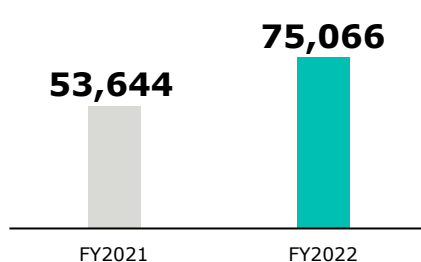
The rate of increase in sales excluding temporary public related projects was approx. 17%.

Financial Results of Career SBU (Q1-Q3)

(million yen)

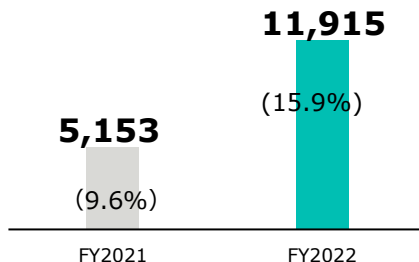
Net sales

+39.9% 



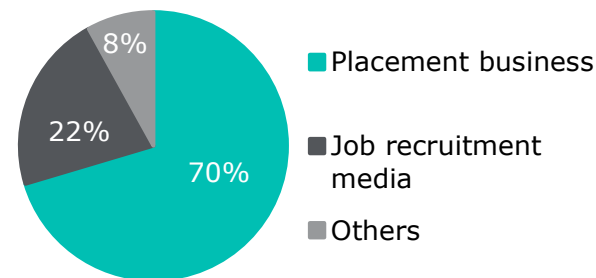
Operating profit

+131.2% 



Composition of sales

FY2022 (Q1-Q3)



* Percentage figures in parentheses indicate OP Margin.

Comments on the quarter (October to December 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 labor supply-demand balance remained tight in both the manufacturing and non-manufacturing industries.
- Restaurants and service industry were recovering due to expectations for the effects of easing restrictions on foreign tourists to Japan and the National Travel Discount program.
- Significant signs of macro impacts, such as the impacts of the international situation and rising commodity prices, have yet to emerge.

Job recruitment media

- Sales increased by approx. 40% YoY.

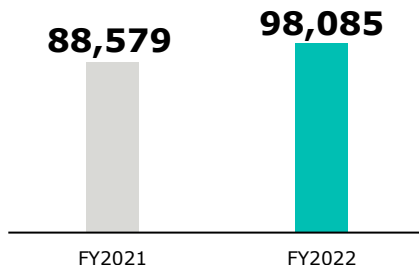
Financial Results of Professional Outsourcing SBU (Q1-Q3)



(million yen)

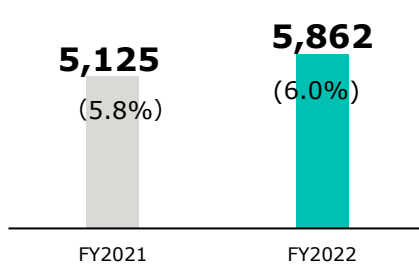
Net sales

+10.7%



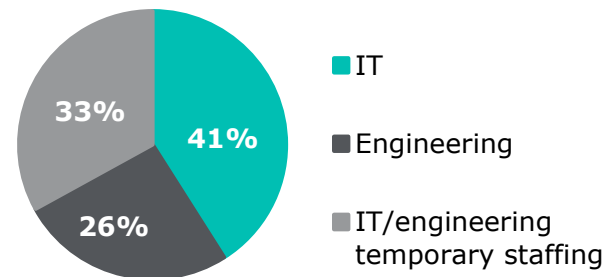
Operating profit

+14.4%



Composition of sales

FY2022 (Q1-Q3)



* Percentage figures in parentheses indicate OP Margin.

Comments on the quarter (October to December 2022)

IT

- Sales increased by 12%, with demand remaining at a high level.
- Operating rate: Approx. 95%
- No. of engineers: Approx. 5,200 (Up 12.7% YoY)

IT/engineering temporary staffing

- Sales increased by 7% with strong results in both the IT area and engineering area.
- No. of active engineers*: Approx. 6,200 (Up 5.8% YoY)

Engineering

- Sales increased by 10% due to strong demand.
- Operating rate: Approx. 96%
- No. of engineers: Approx. 3,500 (Up 9.0% YoY)

Hiring of engineers (overall SBU)

- Competition to acquire engineers has become fierce, and the result was slightly below the plan as of December 31. (Achievement rate: approx. 95% / Approx. 134% compared to the year-ago level)

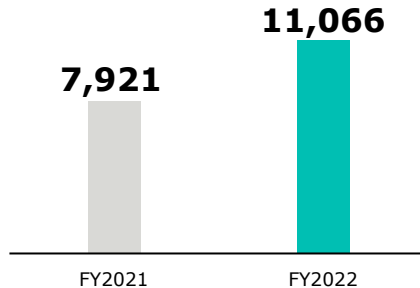
* The number of active engineers include registered engineers.

Financial Results of Solution SBU (Q1-Q3)

(million yen)

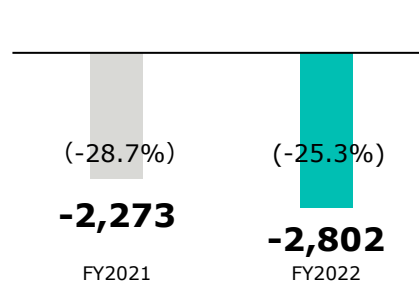
Net sales

+39.7% 



Operating profit

-% 



Outline of major 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.

* Percentage figures in parentheses indicate OP Margin.

Comments on the quarter (October to December 2022)

"MIIDAS"

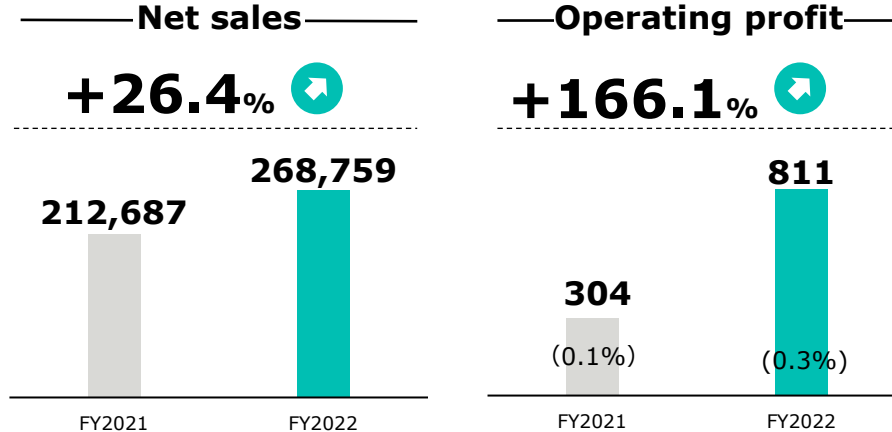
- Sales increased YoY.
- The cumulative number of account companies, mainly SMEs, increased approx. 1.3 times YoY.

"POS+"

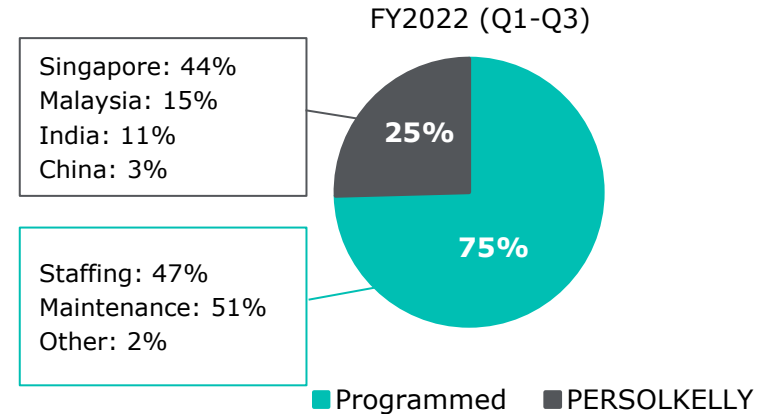
- Sales increased YoY with an increase in orders for public related projects in addition to restaurants, retailers, and hairdressing salons.
- As a result of strengthened sales activities, the cumulative total number of stores that introduced the service increased approx. 1.2 times YoY.

Financial Results of Asia Pacific SBU (Q1-Q3)

* Actual values in the nine months (January to September 2022) in the region (million yen)



Composition of sales



* Percentage figures in parentheses indicate OP Margin.

Comments on the quarter (July to September 2022)

PERSOLKELLY

- Sales increased by 22.2% due to the steady performance of the temporary staffing business and high growth achieved by the placement business as well as foreign exchange effects.
- Operating profit increased due to high growth in emerging countries, which more than offset the impact from the zero-COVID policy in China.

Programmed

- Sales increased by 42.6% 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 turned around due to the effect of the sales increase.

Comments on the quarter (October to December 2022)

* The results will be included in the consolidated financial results for Q4.

Status of the overall SBU

- While the impact from the COVID-19-related policy in China persisted, the SBU enjoyed steady 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 Q3	FY22 Q3	YoY	FY21 Q1-Q3	FY22 Q1-Q3	YoY
Net sales	71,183	97,615	+37.1%	212,687	268,759	+26.4%
PERSOLKELLY	19,145	23,389	+22.2%	54,582	66,906	+22.6%
Programmed	52,037	74,225	+42.6%	158,104	201,852	+27.7%
Operating profit/loss	9	519	+5232.7%	304	811	+166.1%
PERSOLKELLY	395	580	+47.0%	829	1,153	+39.0%
Programmed	-265	239	-	-183	456	-
EBITDA	1,719	2,567	+49.3%	5,350	6,467	+20.9%
PERSOLKELLY	558	756	+35.6%	1,333	1,663	+24.7%
Programmed	1,278	2,105	+64.6%	4,352	5,588	+28.4%

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)] nine months of FY21: 108.6 yen, nine months of FY22: 128.3 yen/ [AUD (Programmed)] nine months FY21: 82.4 yen, nine months of FY22: 90.6 yen

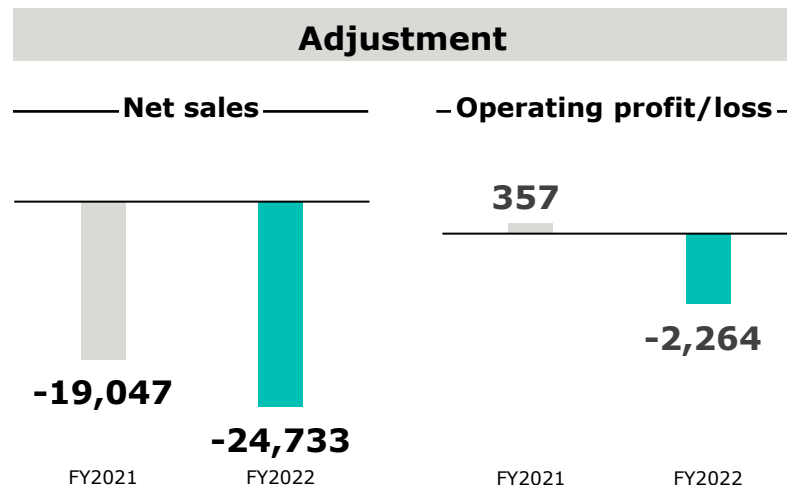
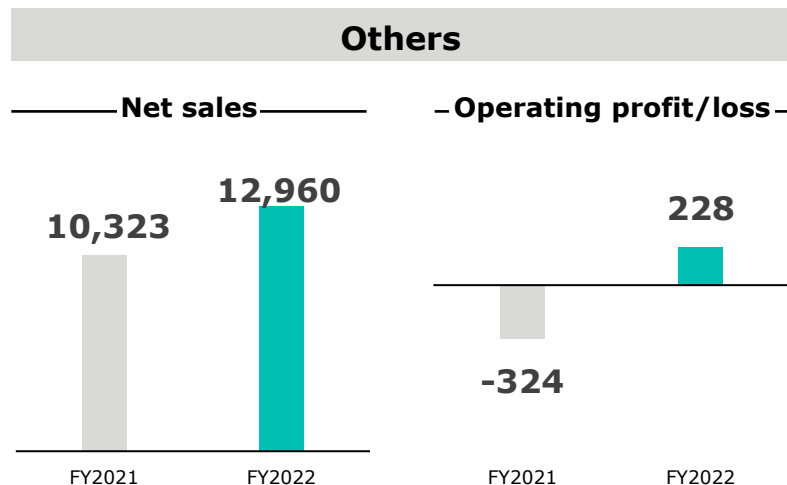
3: The above results for Q3 and nine months of FY22 are actual values in the Q3 (July to September 2022) and nine months (January to September 2022) in the region, and results for Q3 and nine months of FY21 are actual values in Q3 (July to September 2021) and nine months (January to September 2021) in the region.

All of the values were calculated based on Japanese GAAP.

Financial Results of Others and Adjustment (Q1-Q3)



(million yen)



Comments on the quarter (October to December 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 result turned around due to the effect of the above sales increase.

Comments on the quarter (October to December 2022)

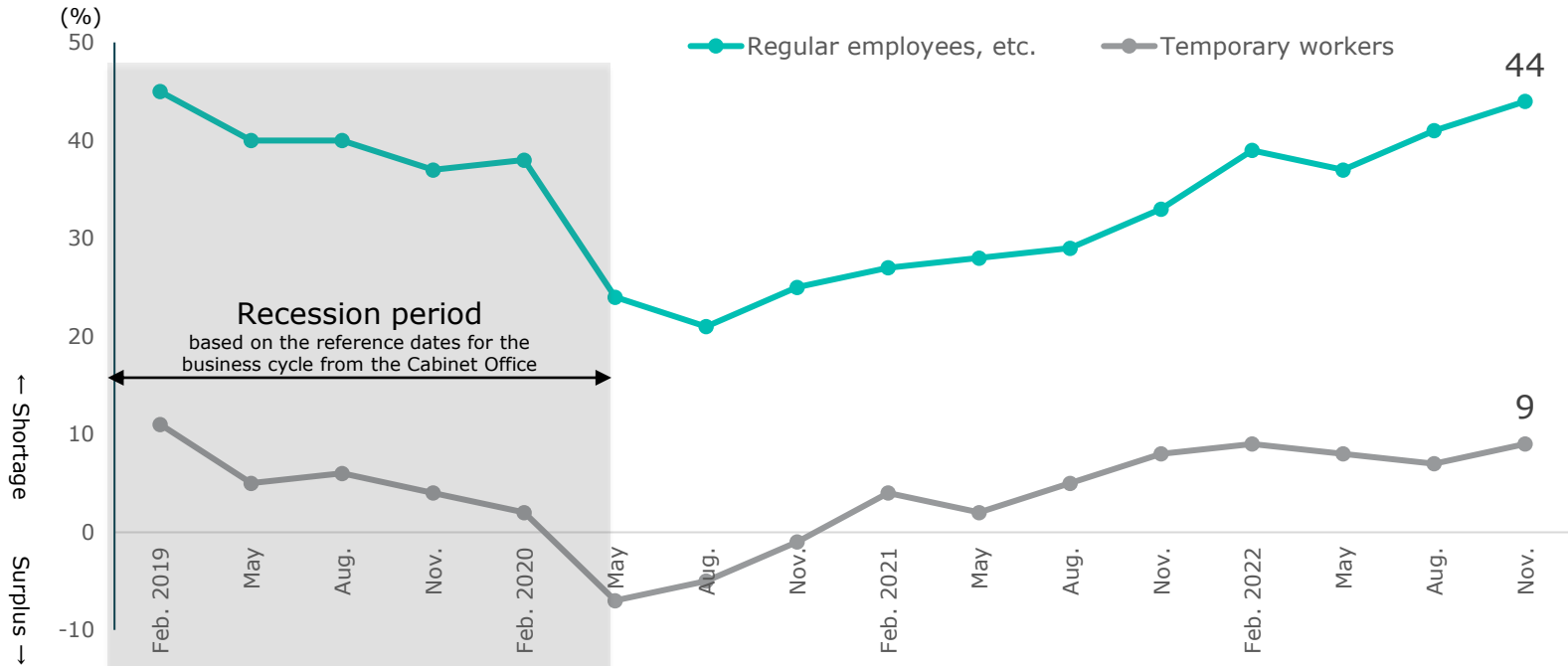
- A loss was posted, mainly reflecting an increase in the cost of outsourcing, including outsourcing of corporate measures, and in depreciation associated with changes in the accounting process.

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

PERSOL's Business Environment

Changes in D.I. for Judgment of Labor Surplus/Shortage in Japan

While there is a concern over a global economic recession, a growing percentage of businesses answer that they are running short of both regular employees, etc. and temporary workers.



(Research by the Ministry of Health, Labour and Welfare)

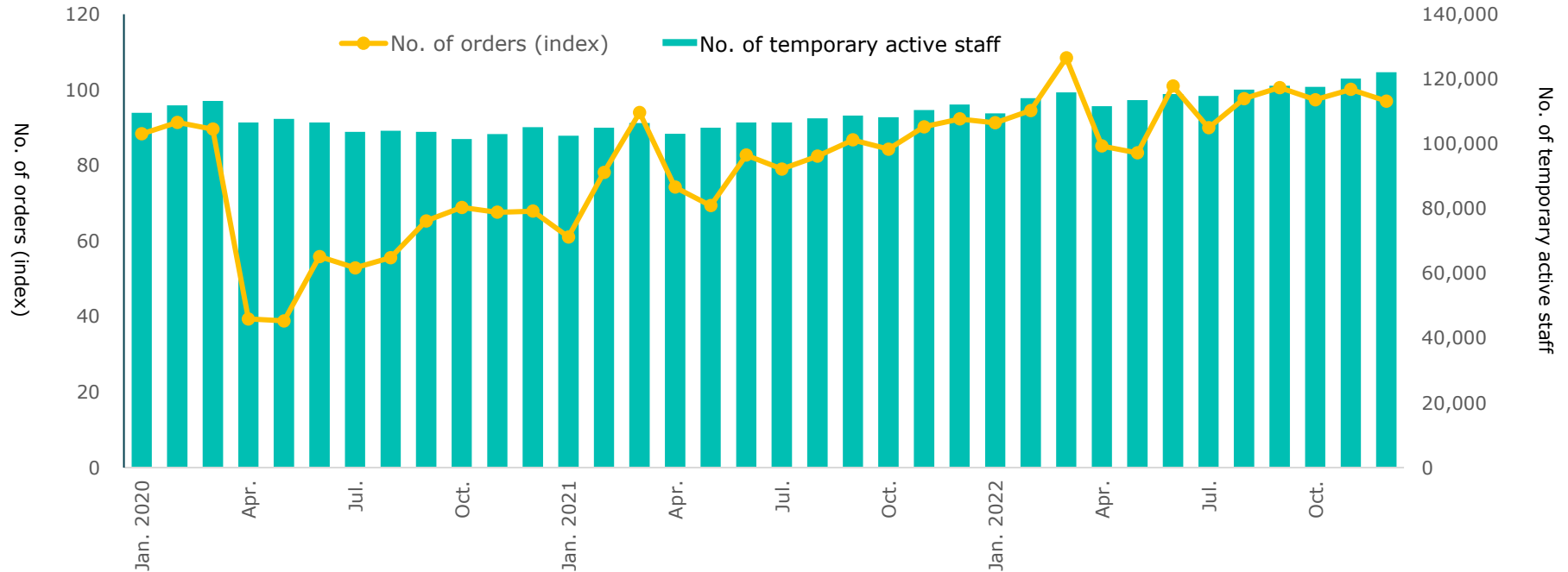
D.I. for judgment of labor surplus/shortage: The percentage of businesses which answered "shortage" less the percentage of those which answered "surplus"

Regular employees, etc.: Persons who are employed without a fixed employment period or under an employment contract with a fixed employment period of one year or longer

Staffing SBU: Changes in the No. of Orders and the No. of Temporary Active Staff

The No. of orders (corporate demand) has been recovering steadily since April 2020, when it declined significantly due to COVID-19.

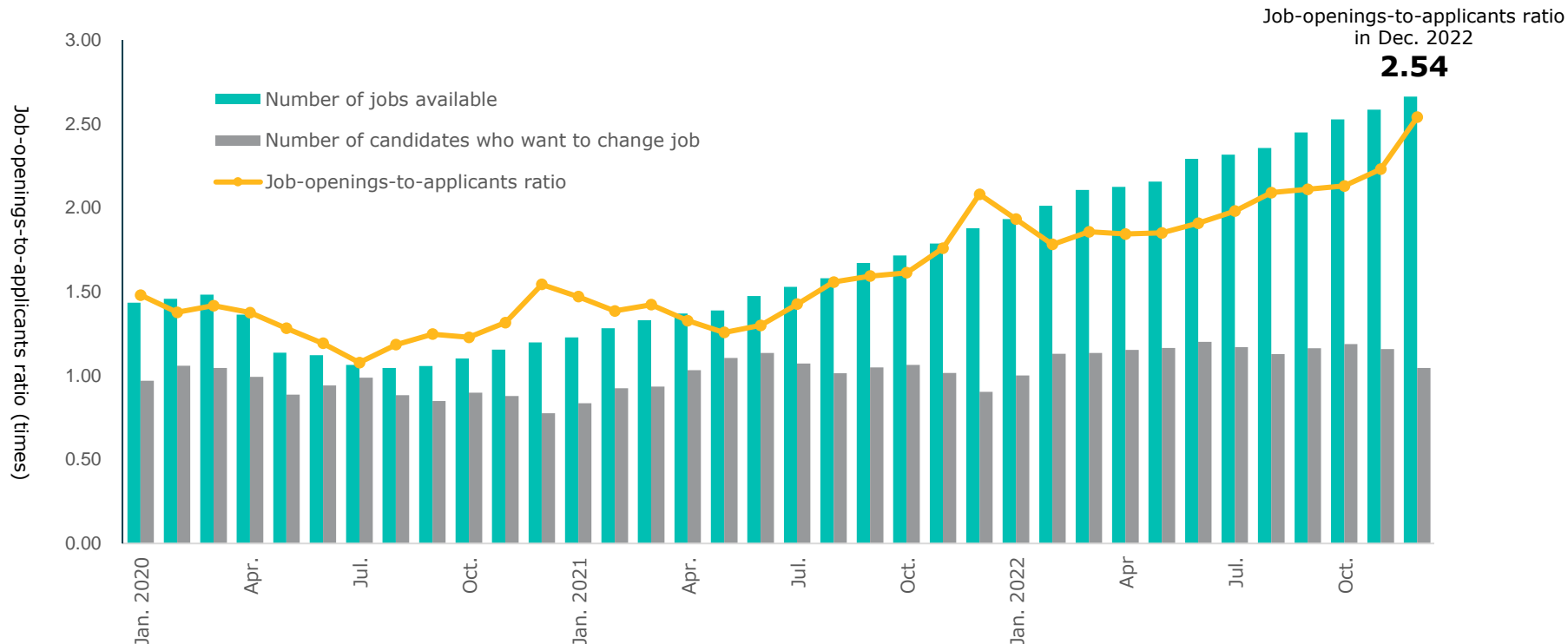
The No. of temporary active staff was not affected significantly by the COVID-19 pandemic. It has continued to rise steadily.



(Research by PERSOL Holdings) Each value for the No. of orders was indexed by assuming that the value for January 2020 is 100.

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

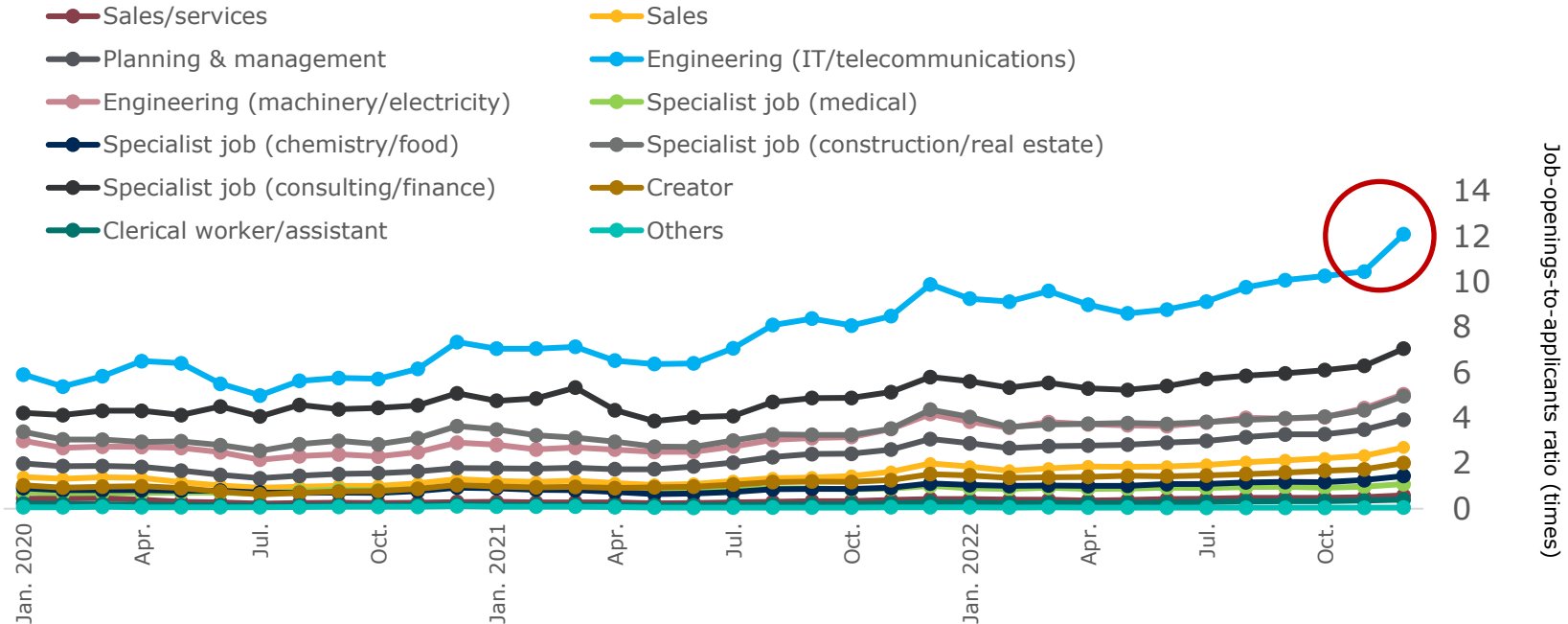
The number of jobs available has increased for 28 consecutive months since September 2020.
It has been hitting a record high since April 2019.



Source: “doda”, *Tenshoku kyujin bairitsu report* (report on job-openings-to-applicants ratio) (December 2022)
Calculated based on the number of jobs available for each registrant (job seeker) in the “doda”

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)**.



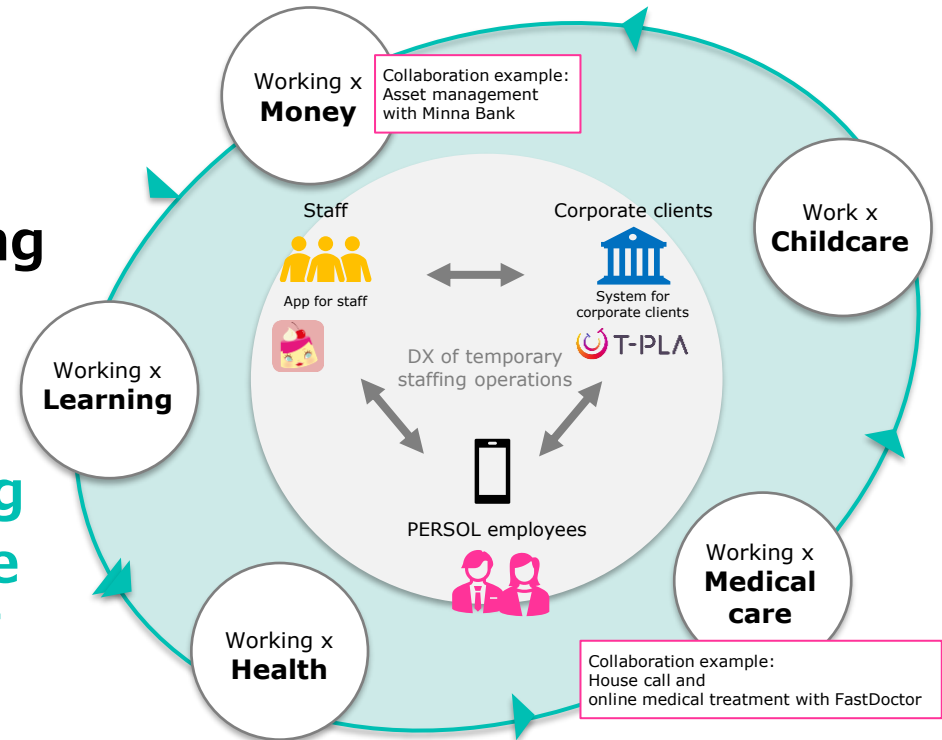
Source: “doda”, Tenshoku kyujin bairitsu report (report on job-openings-to-applicants ratio) (December 2022)

Business Topics

Staffing SBU DX with Commitment to Improve Convenience of Temporary Staff

Building a pleasant work environment by using DX to Remove anxiety about working

Collaborating with Corporate clients in providing services that offer convenience in the lives of temporary staff



PERSOL has released doda X as a comprehensive high-class career change service (October 2022)

1 Expanding the doda brand market coverage

- Enable career change support to be provided for all layers of businesspersons.
- Visibility of the doda brand will be improved due to synergy.

2 A comprehensive career change service in the high-end area

- Provide multilateral career ownership* support for high-class human resources seeking jobs.
 - A job offer delivery service that enables to find rare high-class job offers
 - Job seekers apply for jobs on their own by selecting ones from among high-class job offers.
 - Career change counseling, and Career coaching.

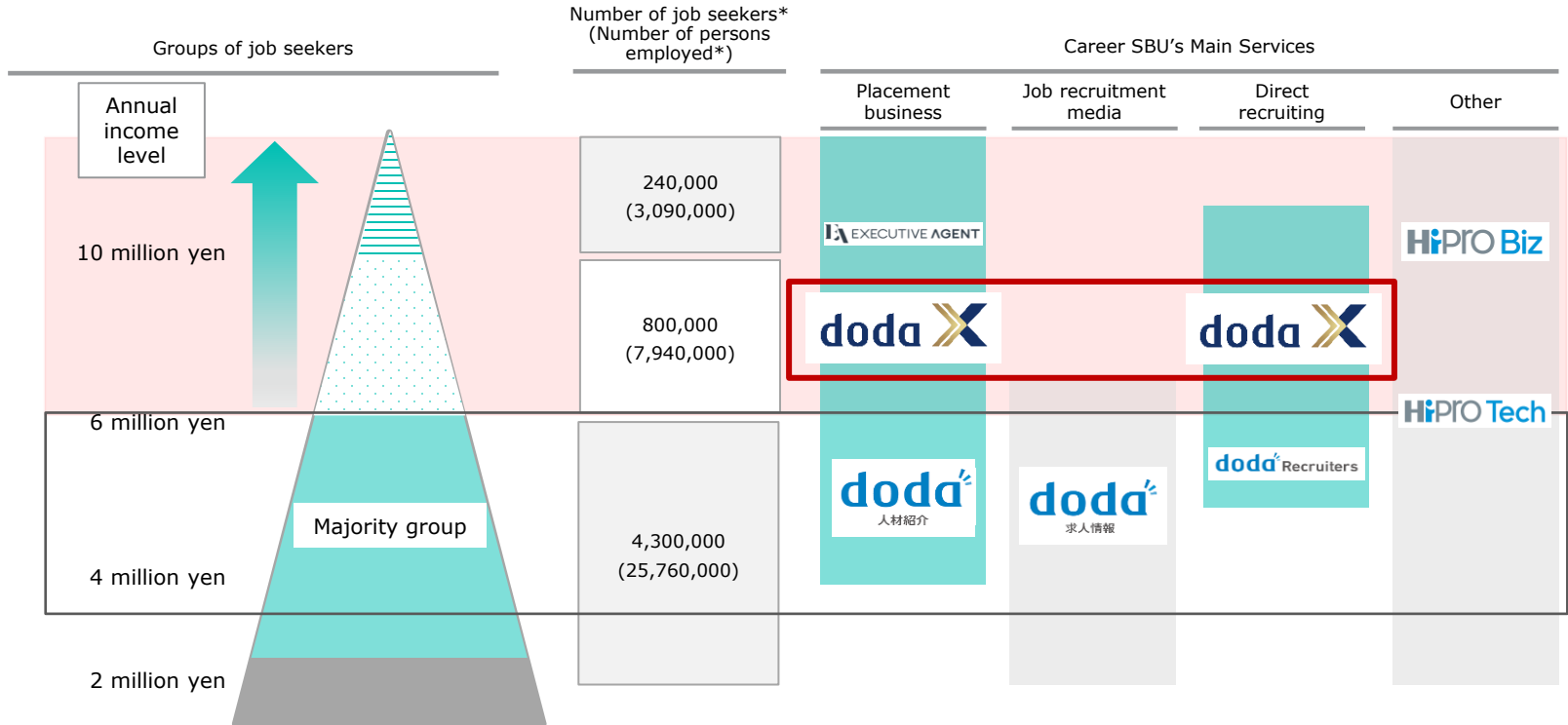
* Career ownership: Individuals' awareness and actions of working on their *career* voluntarily (= ownership)



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 in October 2022.



* 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

PRO* SBU Creating a New Organizational Structure, Aiming to Create Added Value Further



Reorganization

Merger of subsidiaries for increasing synergy
Establishment of PERSOL CROSS TECHNOLOGY

- Cater to needs for utilization of and application in society of technologies straddling multiple technology domains.
- In addition, build a management structure which cater to individual needs for diverse workstyles.

* Details are available [here](#) (Only available in Japanese)

Capital alliance

Strategy x DX consulting firm
Capital and business tie-up with Globe-ing Inc.

- Provide comprehensive services in the areas of digital technologies and manufacturing by combining DX (Globe-ing's strength) with capability of supplying human resources (strength of PERSOL PRO SBU).

* PRO : Professional Outsourcing



Planning to start airing a TV commercial featuring actor Mr. Hidetoshi Nishijima on Wednesday, February 15 in Tokai, Kansai, Kyushu, and other regions

Others

Total Shareholder Return (Jan. 1, 2020 to Dec. 31, 2022)



We attach importance to shareholder returns, so total shareholder return is one of the important indexes that we track.

Total shareholder return at PERSOL in the past three years are approx. 30 percentage points higher than Nikkei 225 and TOPIX.

	Nikkei 225	TOPIX	PERSOL
% change of share price*1	112.5 %	111.4 %	137.0 %
Dividend yield*2	-	-	5.0 %
Total shareholder return*3	112.5 %	111.4 %	142.1 %

*1. % change of share price = (Closing stock price as of December 30, 2022 / Closing stock price as of January 6, 2020) x 100

*2. Dividend yield = (Cumulative amount of dividend per share during the said period / Closing stock price as of January 6, 2020) x 100

*3. Total shareholder return = % change of share price + Dividend yield

For the Formulation of the Next Mid-term Management Plan

- Each SBU is making preparations steadily for further **business growth** under the next mid-term management plan, in addition to the most recent initiatives taken at business topics, described above.
- **The International Financial Reporting Standards (IFRS)** will begin to be applied in the 1st quarter of FY2023 to respond to globalization.
- A **cash allocation policy** is also being considered.



The next mid-term management plan are planned to be announced together with full-year financial results in **May 2023**.

Appendix

Sustainability Initiatives

Establishment of the PERSOL Group Human Rights Policy (Dated Dec. 20, 2022)

- Main policy structure
 - Commitment to the respect for human rights and scope of application
 - Human rights issues at the PERSOL Group
 - Human rights due diligence
 - Dialogue with stakeholders and information disclosure

Details are available [here](#) (Only available in Japanese)

Co-sponsoring and participating in Ridifes 2022, one of the largest-scale social issue events in Japan

- At our booth, we set up a smile measuring instrument, which accumulates points in reaction to smiles, in relation to our Group Vision "Work, and Smile." We implemented the Smile Donation, in which we made a donation to help solve social issues based on the number of points accumulated in reaction to visitors' smiles.

Details are available [here](#) (Only available in Japanese)

PERSOL Becomes a Title Partner of the Pacific League of Professional Baseball



PACIFIC LEAGUE TITLE PARTNER



パ・リーグにかかわる、すべての人を応援します！

- Since FY2018, PERSOL has been serving as an official sponsor of the Pacific League, executing a wide array of initiatives such as being the title sponsor of official games of the six teams, Pacific League TV, and the Climax Series PA.
- In 2023, PERSOL will pursue even more powerful initiatives as a League Title Partner in addition to continuing to taking its existing initiatives.

Details are available [here](#) (Only available in Japanese)

Consolidated Quarterly Results

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	238,083	246,883	250,432	262,415	267,342	280,703	284,100	302,649	315,317
YoY	-1.7%	-1.0%	+5.1%	+15.3%	+12.3%	+13.7%	+13.4%	+15.3%	+17.9%
Operating profit	8,390	3,842	12,973	13,474	14,363	7,332	16,495	14,221	14,718
OP margin	3.5%	1.6%	5.2%	5.1%	5.4%	2.6%	5.8%	4.7%	4.7%
EBITDA	12,718	8,496	17,638	18,121	19,116	12,274	21,978	19,992	20,692
EBITDA margin	5.3%	3.4%	7.0%	6.9%	7.2%	4.4%	7.7%	6.6%	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	8,372

Staffing SBU

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	134,086	135,870	137,846	141,507	146,728	149,660	151,432	151,424	158,006
YoY	+2.4%	+3.8%	+5.5%	+9.2%	+9.4%	+10.1%	+9.9%	+7.0%	7.7%
Operating profit	8,361	4,452	10,428	11,433	10,606	6,892	11,670	10,204	9,808
OP margin	6.2%	3.3%	7.6%	8.1%	7.2%	4.6%	7.7%	6.7%	6.2%
EBITDA	9,265	5,387	11,370	12,395	11,596	7,991	12,890	11,390	10,985
EBITDA margin	6.9%	4.0%	8.2%	8.8%	7.9%	5.3%	8.5%	7.5%	7.0%
No. of operating days	61	60	61	58	61	59	61	59	60
No. of active staff YoY	-	-	-1.7%	+4.0%	+6.9%	+8.1%	+8.2%	+8.1%	+8.8%
Billing rates YoY	-	-	+0.4%	+0.5%	+0.5%	+0.7%	+0.9%	+1.1%	+1.1%
Operating hours, etc. YoY	-	-	+5.1%	+1.4%	-0.3%	+0.1%	-1.1%	-2.8%	-1.4%

Career SBU

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	13,595	16,258	17,602	17,339	18,702	21,635	24,198	24,872	25,996
YoY	-24.9%	-16.7%	+4.6%	+34.5%	+37.6%	+33.1%	+37.5%	+43.4%	+39.0%
Operating profit/loss	-466	660	2,063	1,129	1,960	2,110	4,795	3,696	3,422
OP margin	-3.4%	4.1%	11.7%	6.5%	10.5%	9.8%	19.8%	14.9%	13.2%
EBITDA	395	1,538	3,002	2,047	2,894	3,089	5,806	4,808	4,519
EBITDA margin	2.9%	9.5%	17.1%	11.8%	15.5%	14.3%	24.0%	19.3%	17.4%
No. of newly registered job seekers YoY	-	-	+18.7%	+14.2%	+13.0%	+23.8%	+3.9%	+0.3%	+10.7%

Professional Outsourcing SBU

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	28,680	30,718	28,222	29,526	30,830	32,530	31,177	32,912	33,994
YoY	+6.8%	+6.5%	+6.8%	+8.2%	+7.5%	+5.9%	+10.5%	+11.5%	10.3%
Operating profit	1,481	1,556	1,214	1,590	2,320	1,809	1,461	2,212	2,188
OP margin	5.2%	5.1%	4.3%	5.4%	7.5%	5.6%	4.7%	6.7%	6.4%
EBITDA	1,861	1,958	1,589	1,968	2,701	2,193	1,897	2,648	2,627
EBITDA margin	6.5%	6.4%	5.6%	6.7%	8.8%	6.7%	6.1%	8.0%	7.7%
No. of engineers (thousand people)	-	-	13.5	13.6	13.7	13.9	14.5	14.7	15.0

Solution SBU

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	1,593	1,918	2,181	2,773	2,966	3,248	3,502	3,764	3,799
YoY	-14.2%	-2.5%	+129.0%	+124.1%	+86.1%	+69.3%	+60.5%	+35.7%	+28.1%
Operating profit/loss	-1,095	-1,016	-883	-681	-708	-785	-860	-1,216	-725
OP margin	-68.8%	-53.0%	-40.5%	-24.6%	-23.9%	-24.2%	-24.6%	-32.3%	-19.1
EBITDA	-781	-663	-527	-314	-304	-366	-433	-777	-233
EBITDA margin	-49.0%	-34.6%	-24.2%	-11.3%	-10.3%	-11.3%	-12.4%	-20.7%	-6.2%

Asia Pacific SBU

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	62,124	64,657	67,306	74,198	71,183	77,451	77,521	93,622	97,615
YoY	-6.2%	-8.2%	2.0%	26.4%	14.6%	19.8%	15.2%	26.2%	37.1%
Operating profit/loss	-345	-828	-164	459	9	737	40	251	519
OP margin	-0.6%	-1.3%	-0.2%	0.6%	0.0%	1.0%	0.1%	0.3%	0.5%
EBITDA	1,168	832	1,492	2,139	1,719	2,340	1,734	2,166	2,567
EBITDA margin	1.9%	1.3%	2.2%	2.9%	2.4%	3.0%	2.2%	2.3%	2.6%
AU GDP growth*	-3.8%	-1.1%	1.1%	9.6%	3.9%	4.2%	3.3%	3.6%	5.9%
USD/JPY	107.5	106.8	106.1	107.8	108.6	109.9	116.3	123.1	128.3
AUD/JPY	72.8	73.7	81.9	83.1	82.4	82.5	84.2	88.5	90.6

* Preliminary results

Others

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	3,428	3,015	3,314	3,028	3,980	3,431	3,897	3,987	5,075
YoY	+14.7%	+7.5%	+40.2%	+14.0%	+16.1%	+13.8%	17.6%	31.7%	27.5%
Operating profit/loss	263	-558	-55	-497	229	-477	-41	-189	460
OP margin	7.7%	-18.5%	-1.7%	-16.4%	5.8%	-13.9%	-1.1%	-4.8%	9.1%
EBITDA	350	-462	54	-381	344	-361	101	-34	687
EBITDA margin	10.2%	-15.3%	1.7%	-12.6%	8.7%	-10.5%	2.6%	-0.9%	13.5%

Adjusted

(million yen)

	FY20		FY21				FY22		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales	-5,425	-5,555	-6,041	-5,958	-7,047	-7,254	-7,629	-7,933	-9,170
YoY	-	-	-	-	-	-	-	-	-
Operating profit/loss	191	-423	371	41	-55	-2,955	-570	-737	-956
OP margin	-	-	-	-	-	-	-	-	-
EBITDA	457	-96	657	266	164	-2,613	-18	-208	-461
EBITDA margin	-	-	-	-	-	-	-	-	-

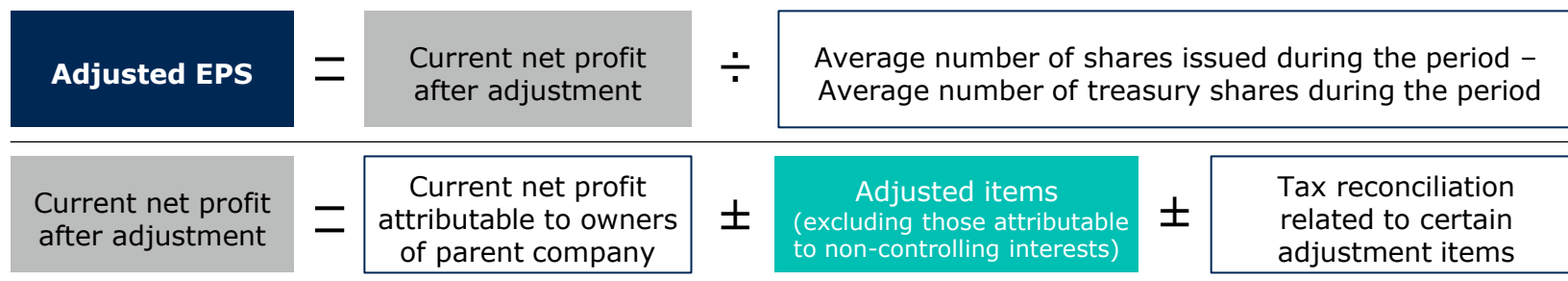
Balance of Goodwill

(million yen)

SBU	As of December 31, 2022
Staffing SBU	7,103
Career SBU	15,572
Professional Outsourcing SBU	6,756
Solution SBU	680
Asia Pacific SBU	32,370
PERSOLKELLY	1,606
Programmed Staffing	2,151
Programmed Maintenance	25,148
Programmed Others	1,434
Others	2,028
Other than the above	1,522
Total	64,006

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 Q1-Q3	FY22 Q1-Q3
Current net profit attributable to owners of parent company	23,901	27,162
Adjusted items	6,497	6,689
Tax reconciliation related to certain adjustment items	-448	-433
Current net profit after adjustment	29,950	33,417
Number of shares (share)*	230,299,930	230,154,884
Adjusted EPS (yen)	130.05	145.20

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

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>リモートテンプ</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</p> <p>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>

Disclaimer



The statements concerning PERSOL HOLDINGS's future business performances in this material such as earnings forecasts are based on information available as of February 10, 2023 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.