Recruit Holdings

FY2026 Q1 Consolidated Results
2027年3月期 第1四半期決算説明

August 7, 2026

Please refer to the QR code below for the transcript.
書き起こしは下記 QRコードを参照ください

English　日本語

Please refer to the QR code below for our company page on Envalith.
Envalith社の当社ページは下記 QRコードを参照ください

English　日本語

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FY2025 is the fiscal year from April 1, 2025 to March 31, 2026. FY2026 is the fiscal year from April 1, 2026 to March 31, 2027.
All comparisons during this conference call are year over year unless otherwise stated.
Unless otherwise specified, numbers shown to the first decimal place are rounded down to the second decimal place, and numbers shown as integers are rounded down to the first decimal place.

いで こ ば ひさ ゆき

出木場 久征

Hisayuki “Deko” Idekoba

Recruit Holdings Co., Ltd.
株式会社リクルートホールディングス

Representative Director, President and Chief Executive Officer
代表取締役社長 兼 Chief Executive Officer

Head of HR Technology Business
HRテクノロジー事業担当

Indeed, Inc.

President and CEO

RECRUIT

あら　い　じゅん　いち

荒井 淳一

Junichi Arai

Recruit Holdings Co., Ltd.
株式会社リクルートホールディングス

Executive Vice President and Chief Financial Officer
常務執行役員 兼 Chief Financial Officer

Financial Management Division
ファイナンシャル・マネジメント本部

RECRUIT

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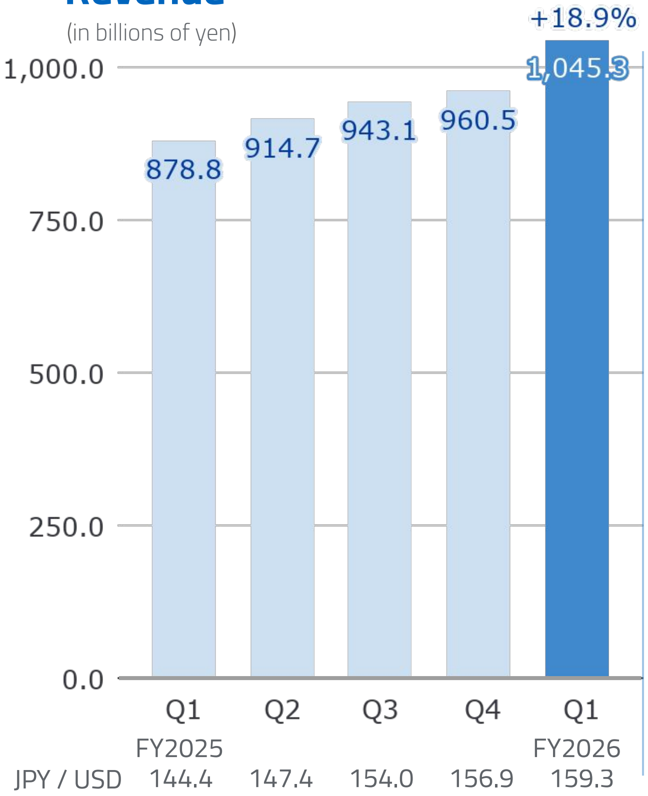
1. Consolidated FY2026 Q1 Summary Financial Results

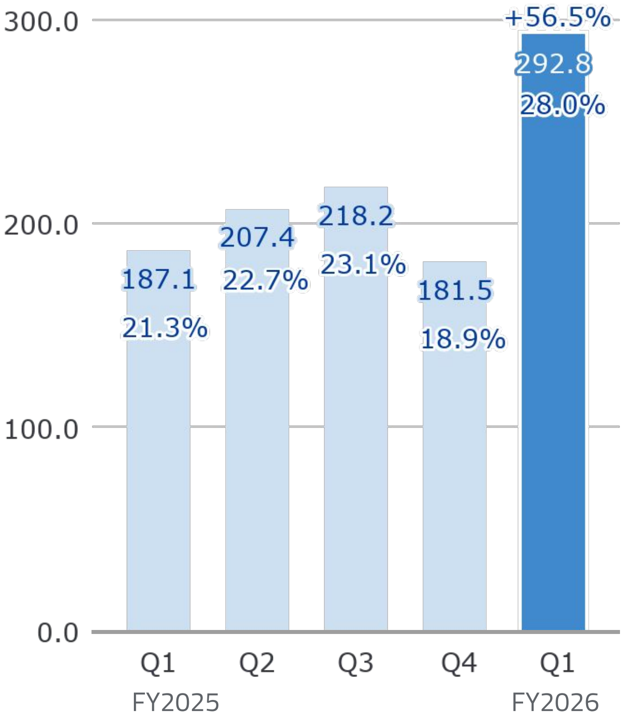
Revenue

(in billions of yen)



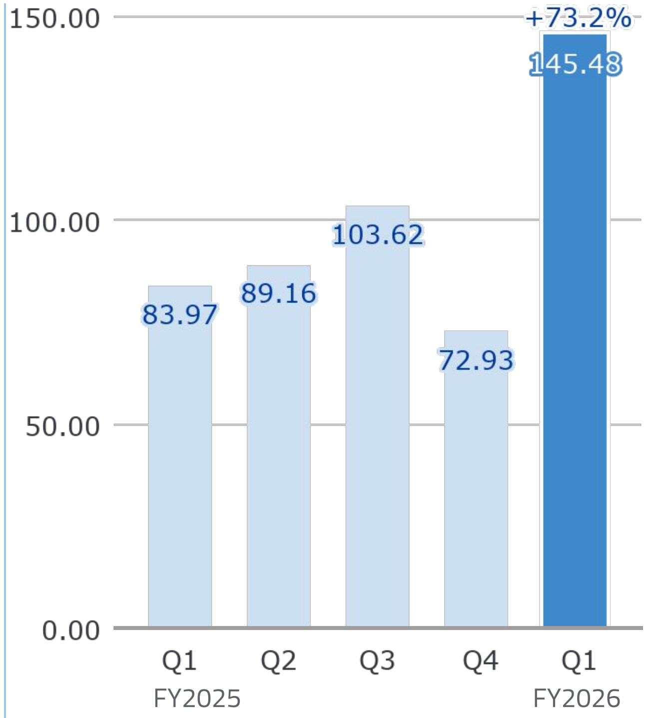
EBITDA+S and Margin %

(in billions of yen)



Basic EPS

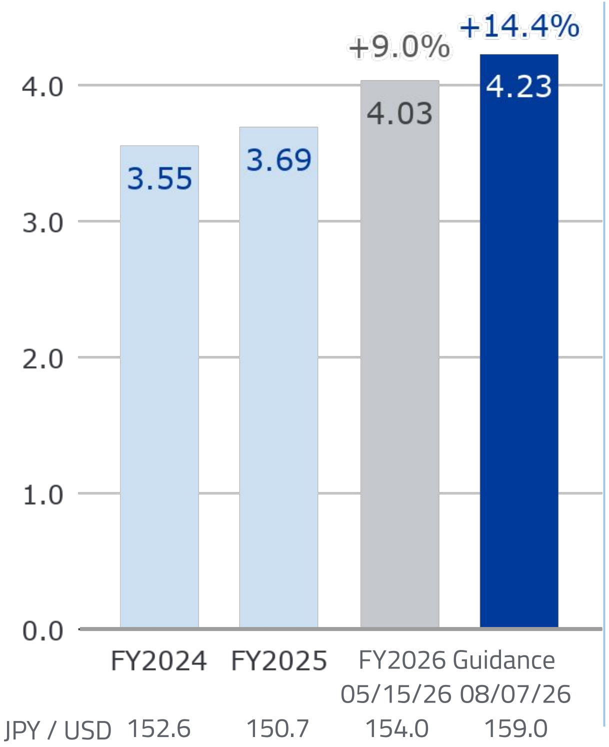
(yen)



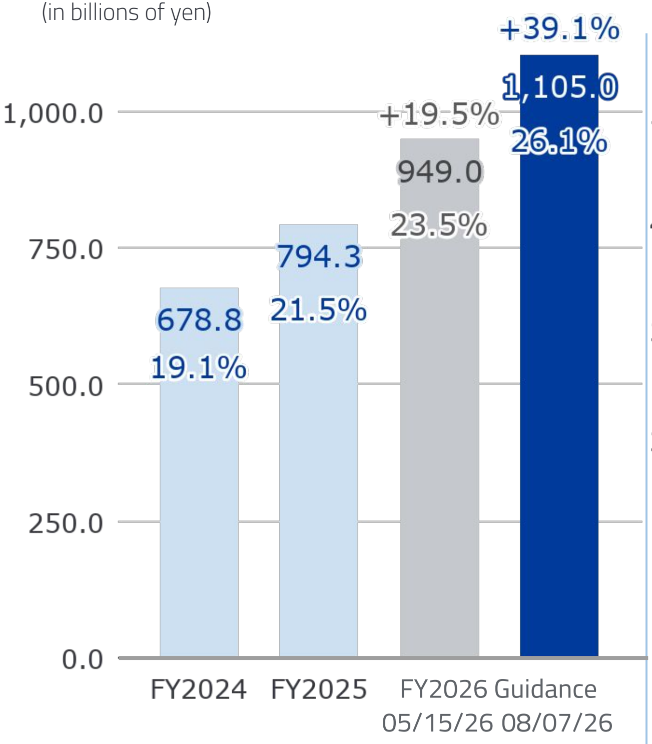
Please see footnotes in the appendix.

2. Consolidated FY2026 Full-year Revised Guidance

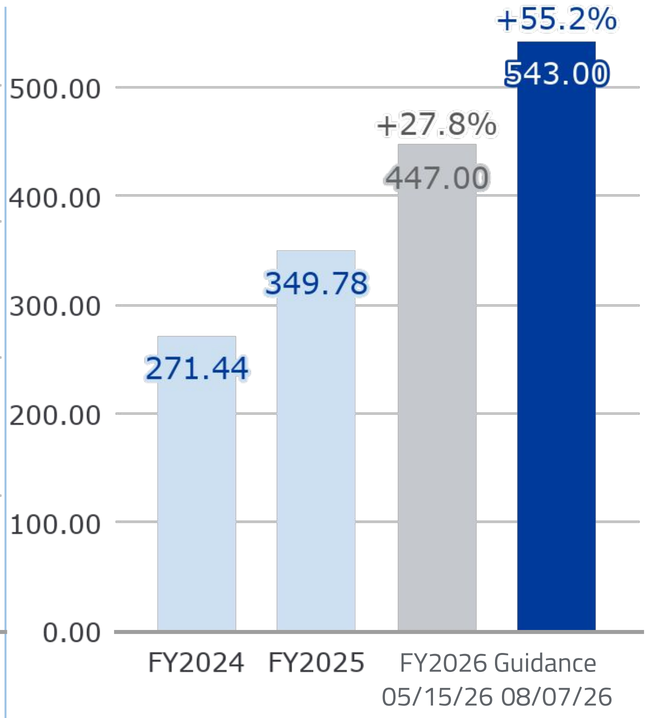
Revenue
(in trillions of yen)



EBITDA+S and Margin %
(in billions of yen)



Basic EPS
(yen)

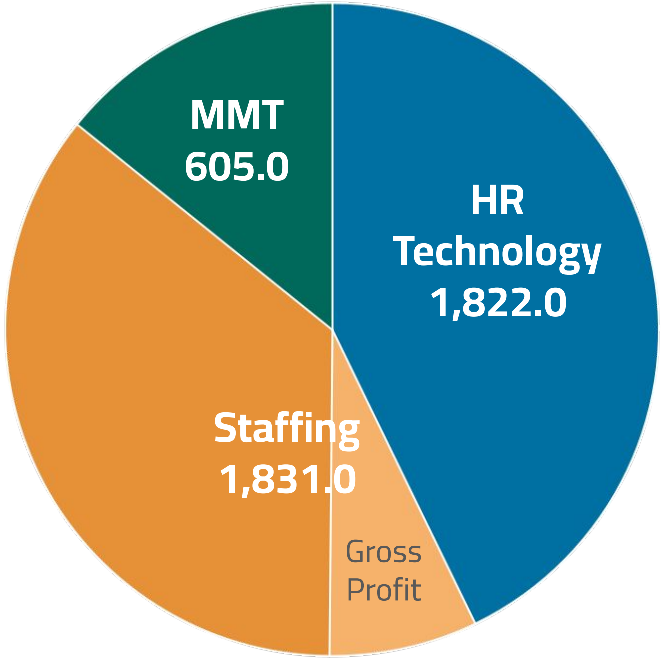


Please see footnotes in the appendix.

2. Consolidated FY2026 Full-year Revised Guidance
Segment Breakdown - Revenue, EBITDA+S and EBITDA+S Margin %

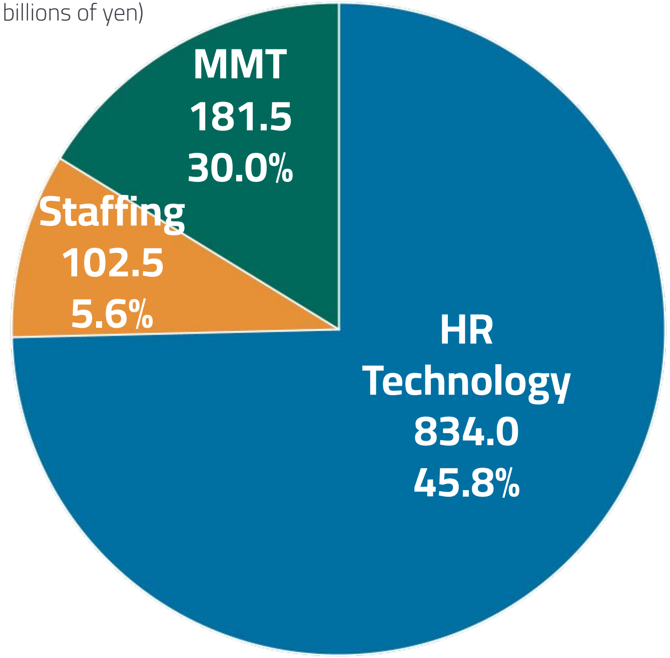
Revenue Breakdown

(in billions of yen)



Pre-corporate EBITDA+S Breakdown and Segment EBITDA+S Margin %

(in billions of yen)



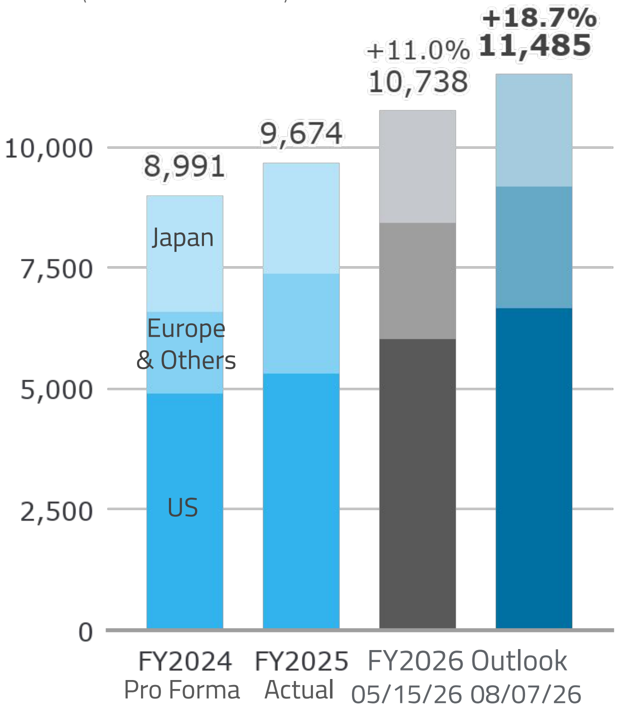
Please see footnotes in the appendix.

3. HR Technology Segment

3. HR Technology Segment
FY2026 Full-year Revised Segment Outlook

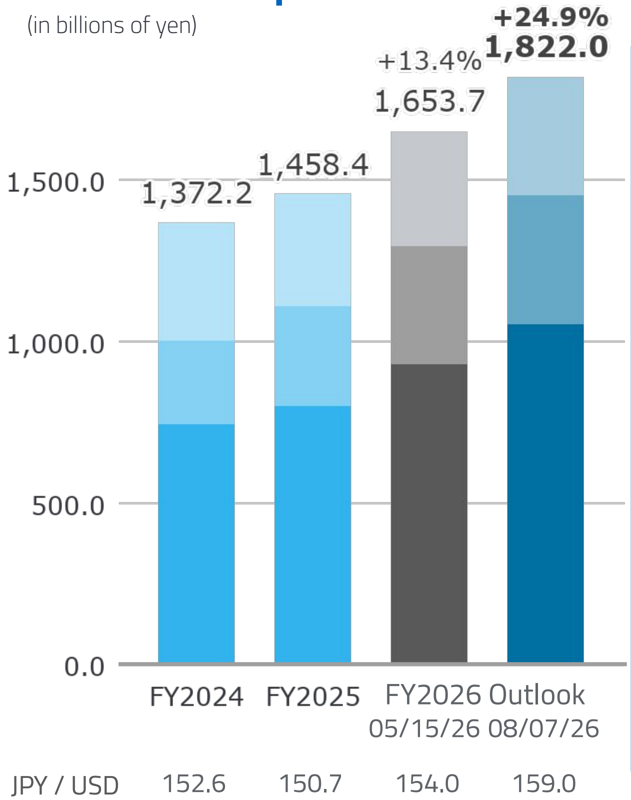
Revenue in US dollar

(in millions of dollars)



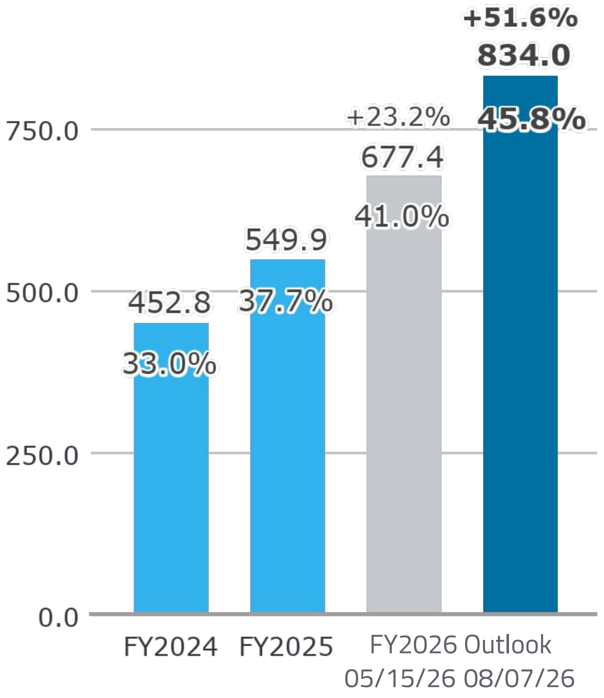
Revenue in Japanese Yen

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)

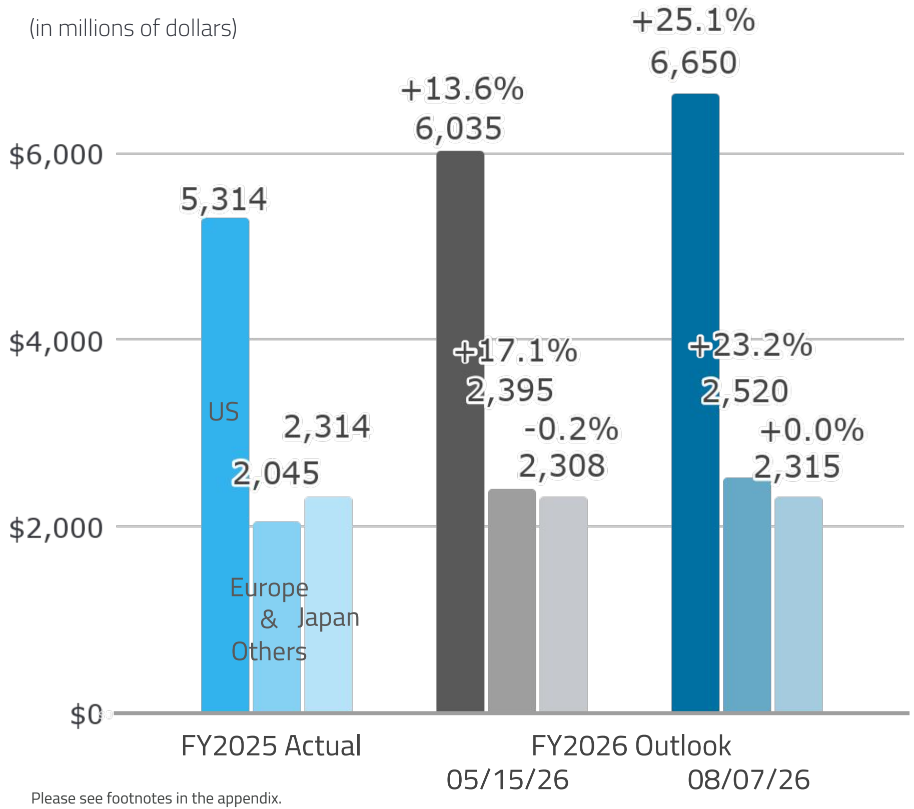


Please see footnotes in the appendix.

3. HR Technology Segment
FY2026 Full-year Revised Segment Outlook - Revenue Breakdown by Region

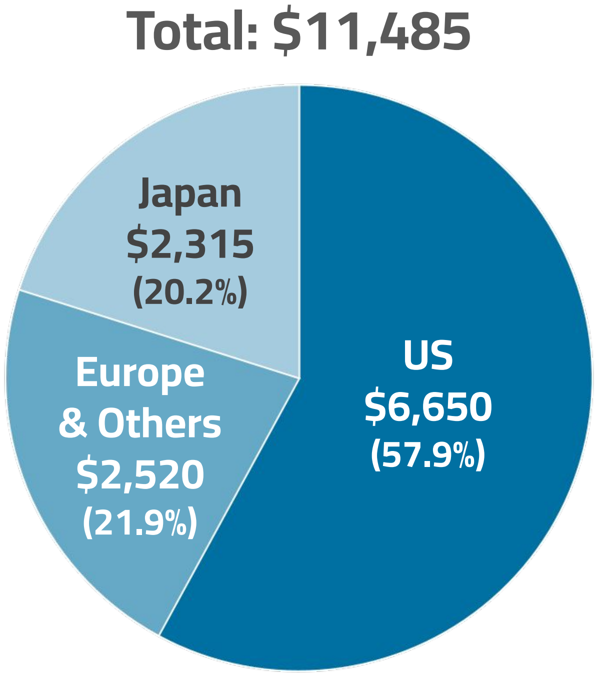
FY2025 Actual and FY2026 Outlook

(in millions of dollars)



FY2026 Revised Outlook and % of Total

(in millions of dollars)

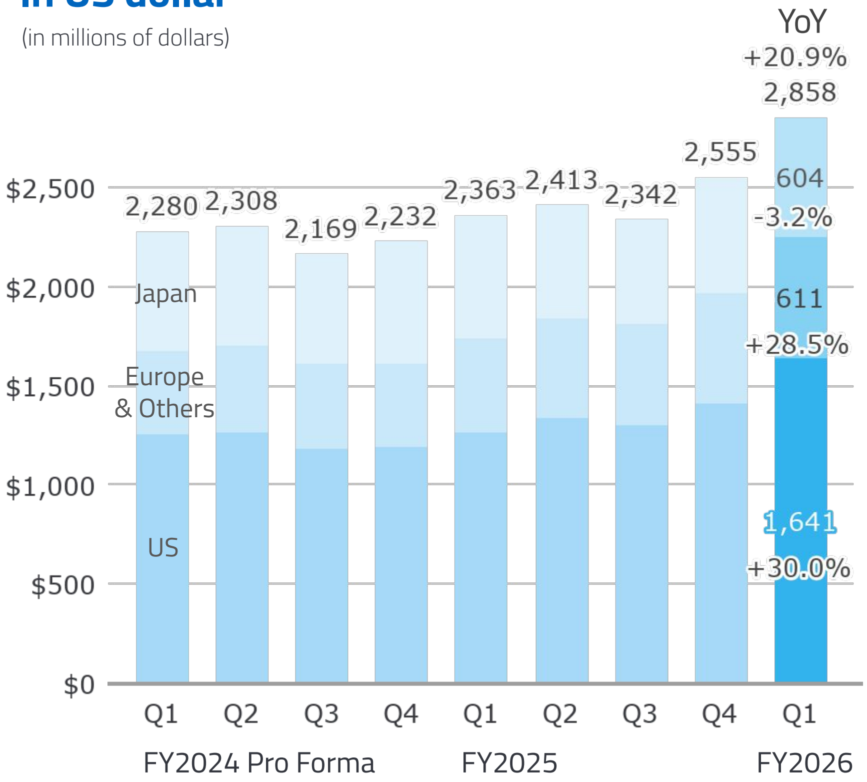


Please see footnotes in the appendix.

3. HR Technology Segment
FY2026 Q1 Segment Revenues

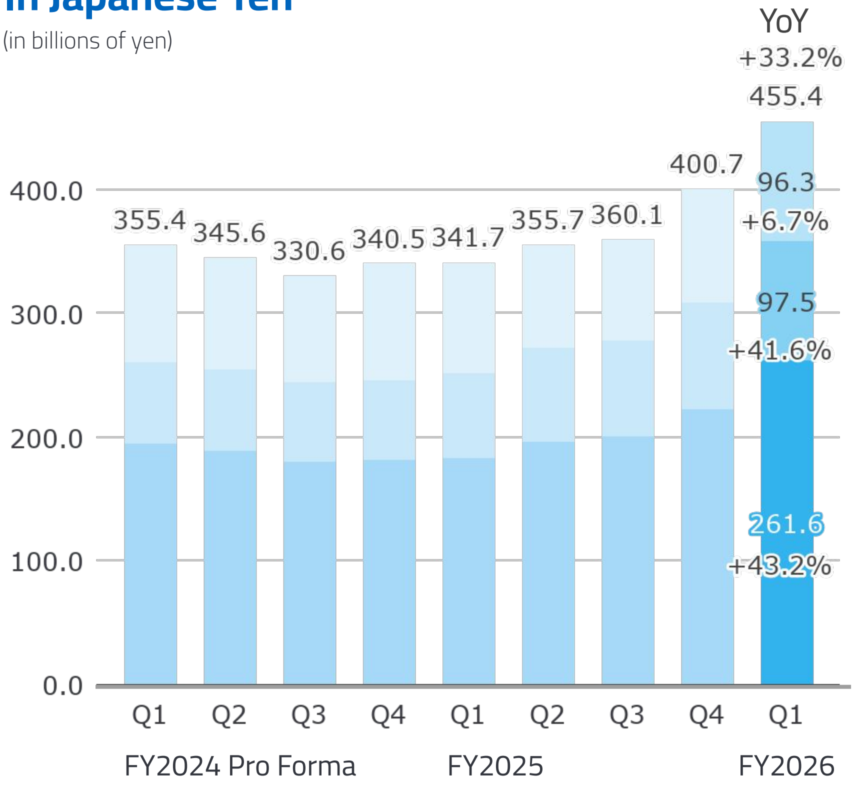
In US dollar

(in millions of dollars)



In Japanese Yen

(in billions of yen)

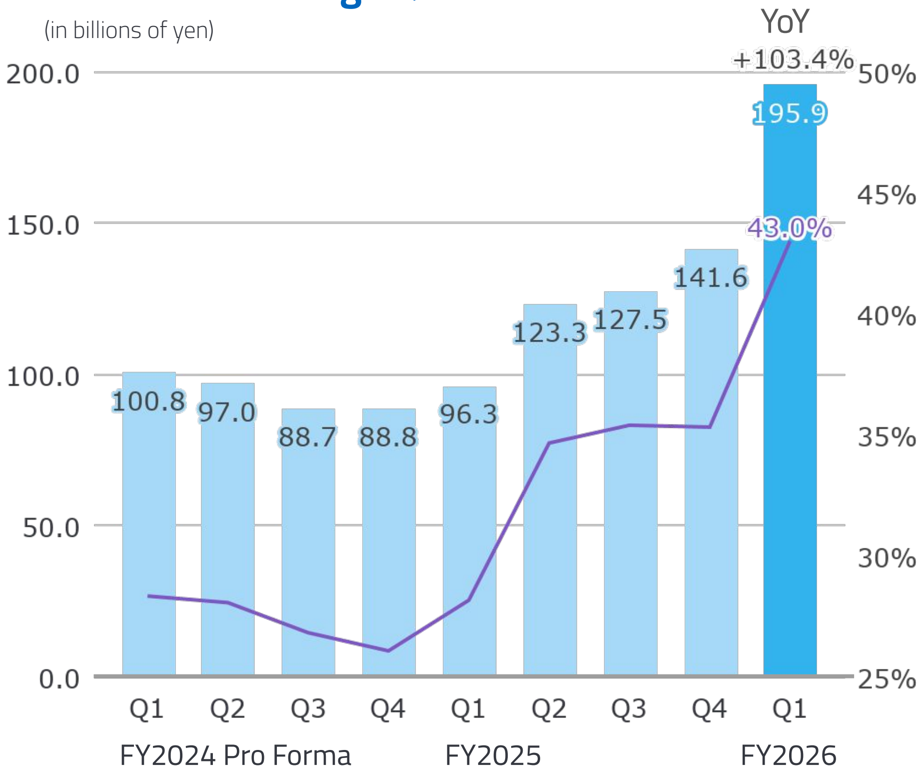


Please see footnotes in the appendix.

3. HR Technology Segment
FY2026 Q1 Segment EBITDA, EBITDA+S and Margins %

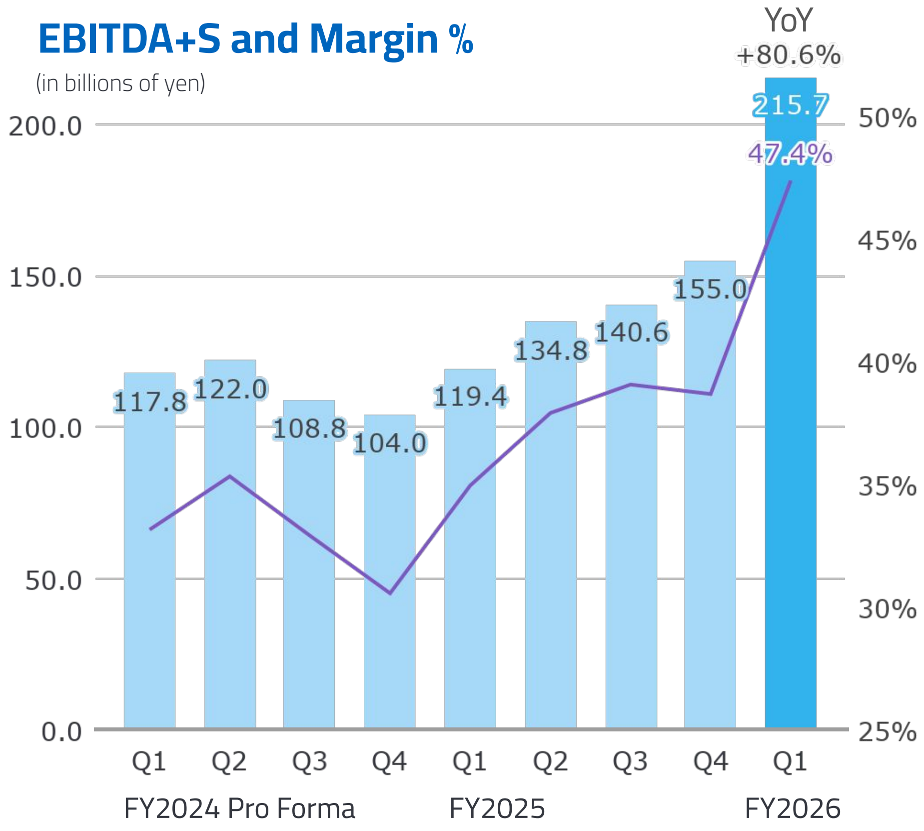
EBITDA and Margin %

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)



Please see footnotes in the appendix.

3. HR Technology Segment
US Average Revenue Per Job Posting ("US ARPJ") 米国平均単価

Total US Revenue:

Sponsored Job Revenue and **Other Revenue**

US ARPJ =
米国平均単価

Total # of US Job Postings:

Total # of free and paid job postings on US Indeed

Hosted Jobs posted directly on Indeed by business clients and **Indexed Jobs** aggregated by Indeed from employer websites and other sources across the internet

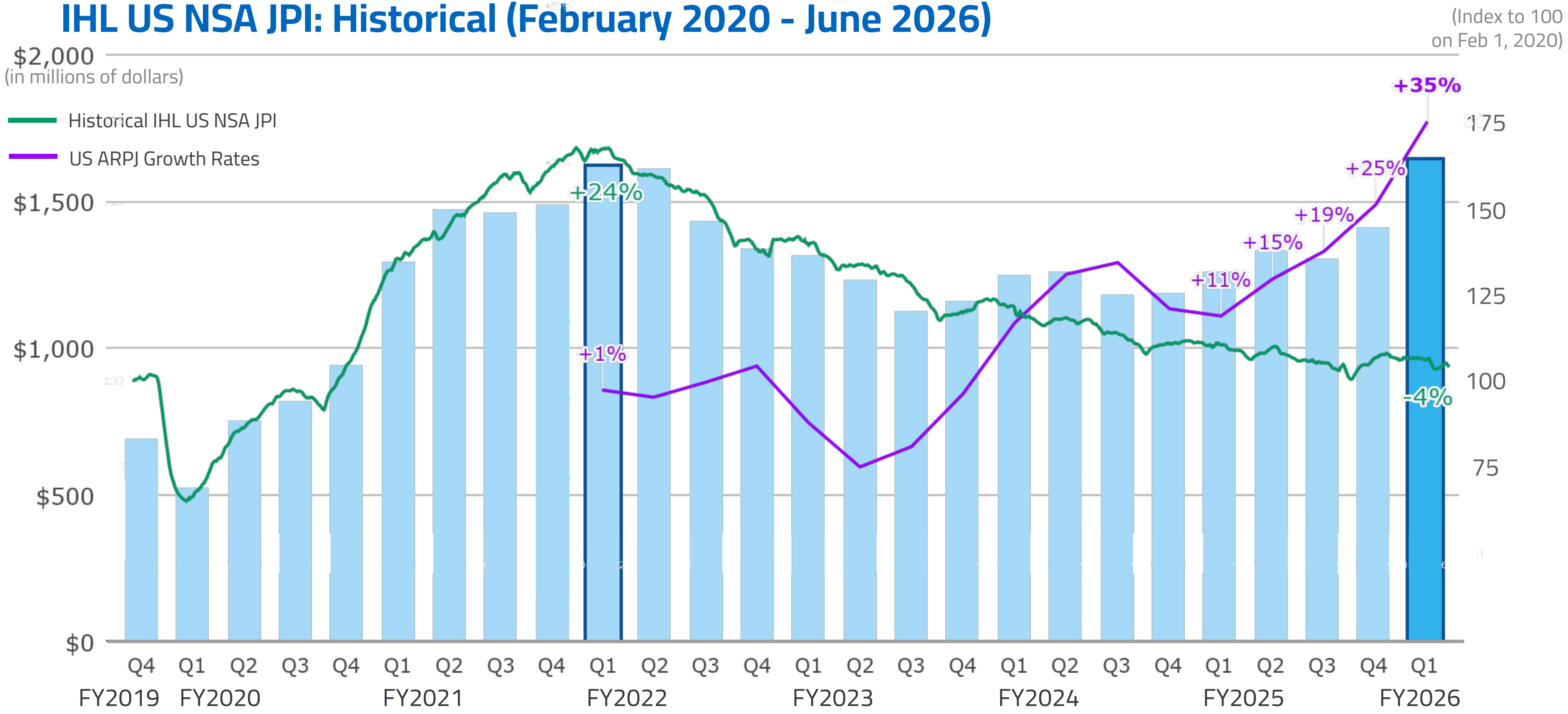
Please see footnotes in the appendix.

3. HR Technology Segment
US Revenue - Indeed Sponsored Jobs

	ATTRACT Performance Advertising	ENGAGE Sourcing & Branding	HIRE Screening & Automation
Premium Sponsored Jobs Priced above Standard	Everything in Standard Plus • First Page Visibility Boost • Job Branding • Location Targeting • Tech & Specialty Network Reach • Urgently Hiring Label	• Advanced Matching • AI-Generated Messages • Matched Candidates • Invite-to-Apply	• Interview on Demand • AI Candidate Highlights
Standard	• Boosted Visibility	• Automatic Replies	• Screener Questions
Free	• Organic Visibility		

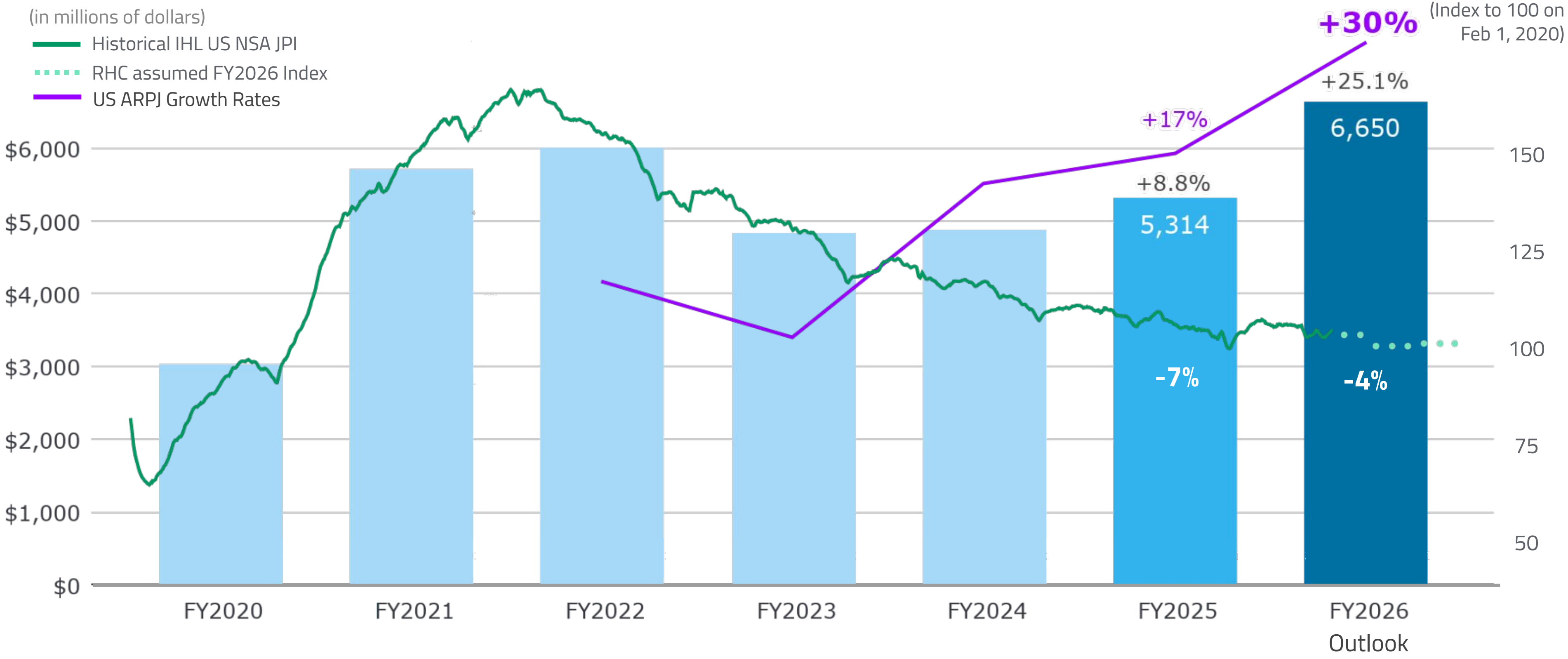
Please see footnotes in the appendix.

3. HR Technology Segment
US Quarterly Revenue, IHL US NSA JPI and US ARPJ Growth Rates
IHL US NSA JPI: Historical (February 2020 - June 2026)



Please see footnotes in the appendix.

3. HR Technology Segment
US Annual Revenue Outlook
IHL US NSA JPI: Historical (Apr. 2020 - Apr. 2026) and Assumed FY2026

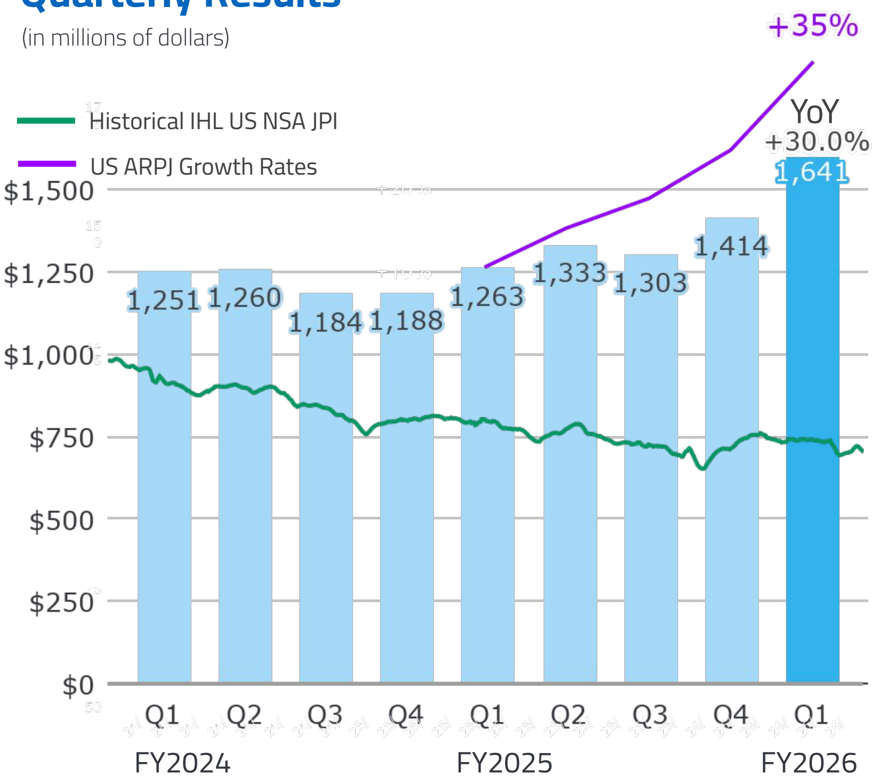


Please see footnotes in the appendix.

3. HR Technology Segment
US Revenue

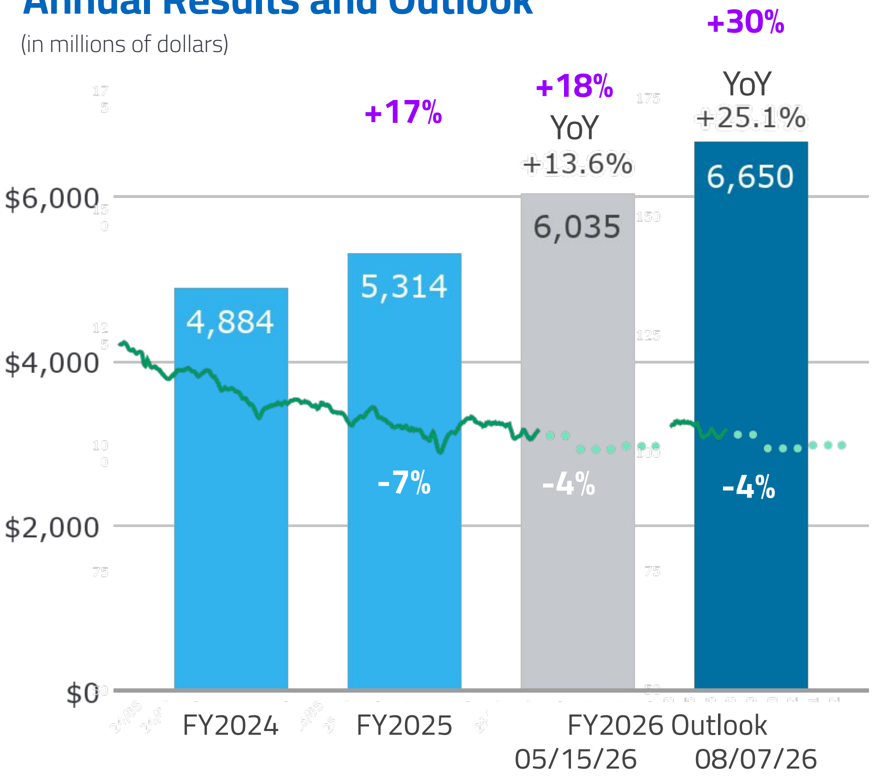
Quarterly Results

(in millions of dollars)



Annual Results and Outlook

(in millions of dollars)

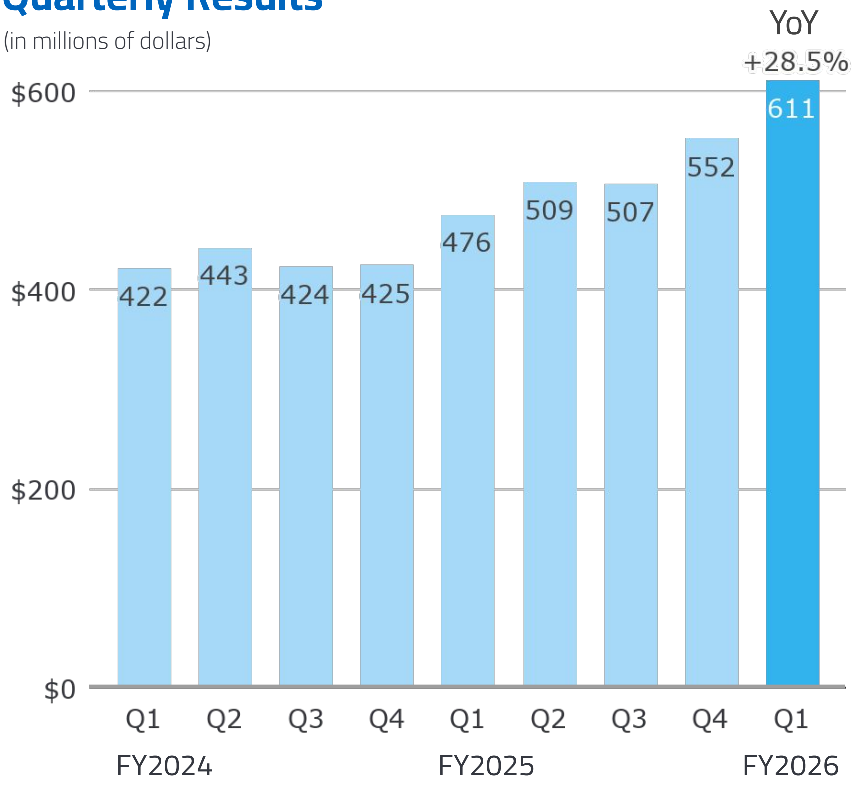


Please see footnotes in the appendix.

3. HR Technology Segment
Europe and Others (Including Canada) Revenue

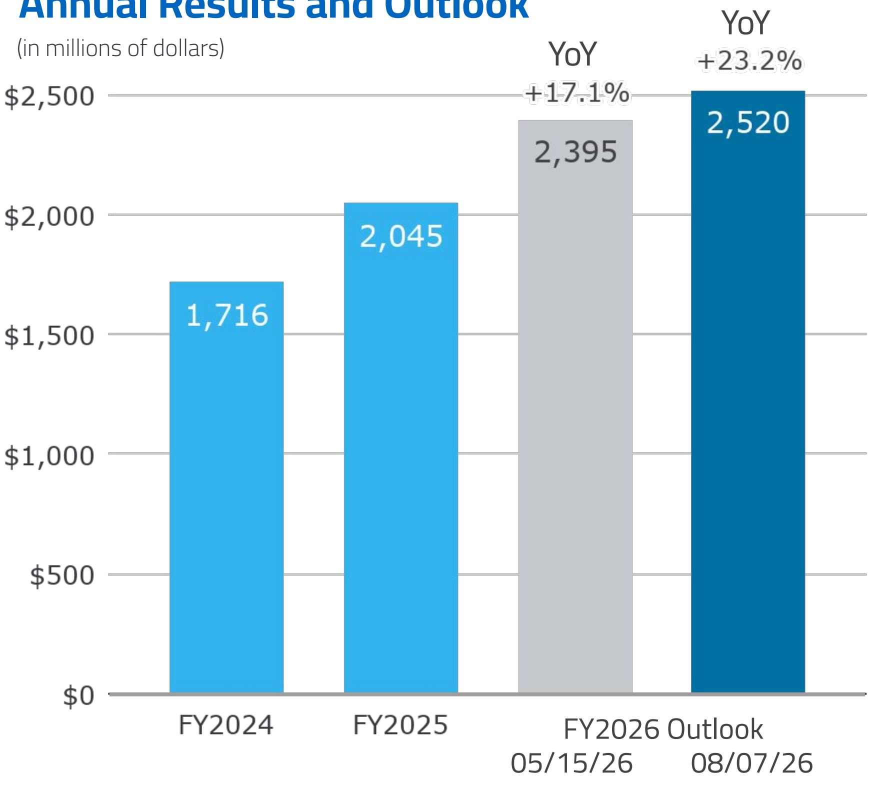
Quarterly Results

(in millions of dollars)



Annual Results and Outlook

(in millions of dollars)

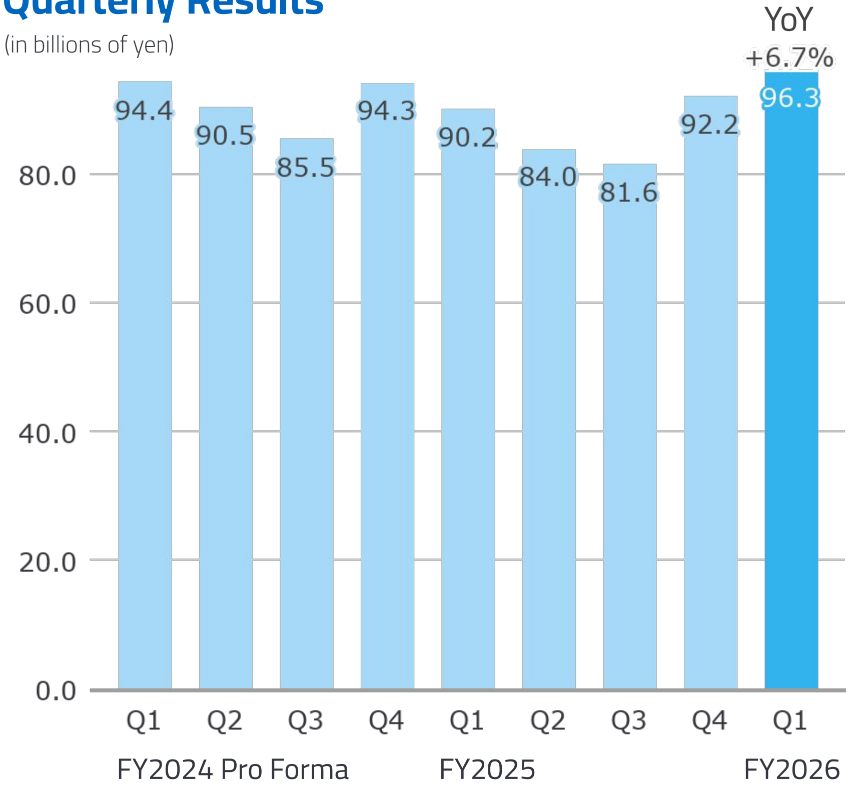


Please see footnotes in the appendix.

3. HR Technology Segment
Japan Revenue

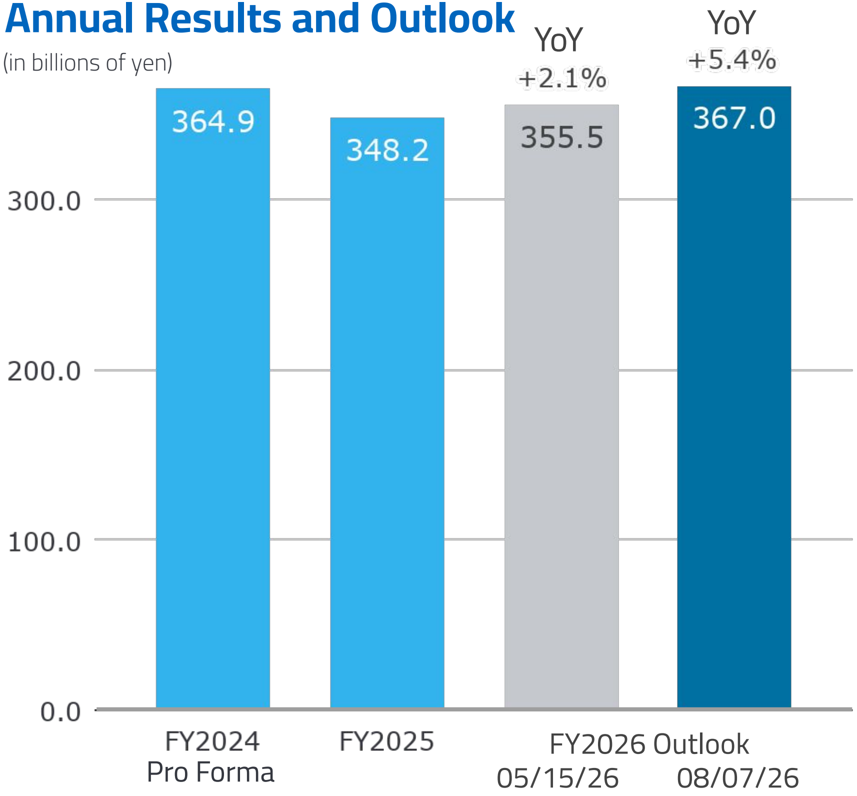
Quarterly Results

(in billions of yen)



Annual Results and Outlook

(in billions of yen)

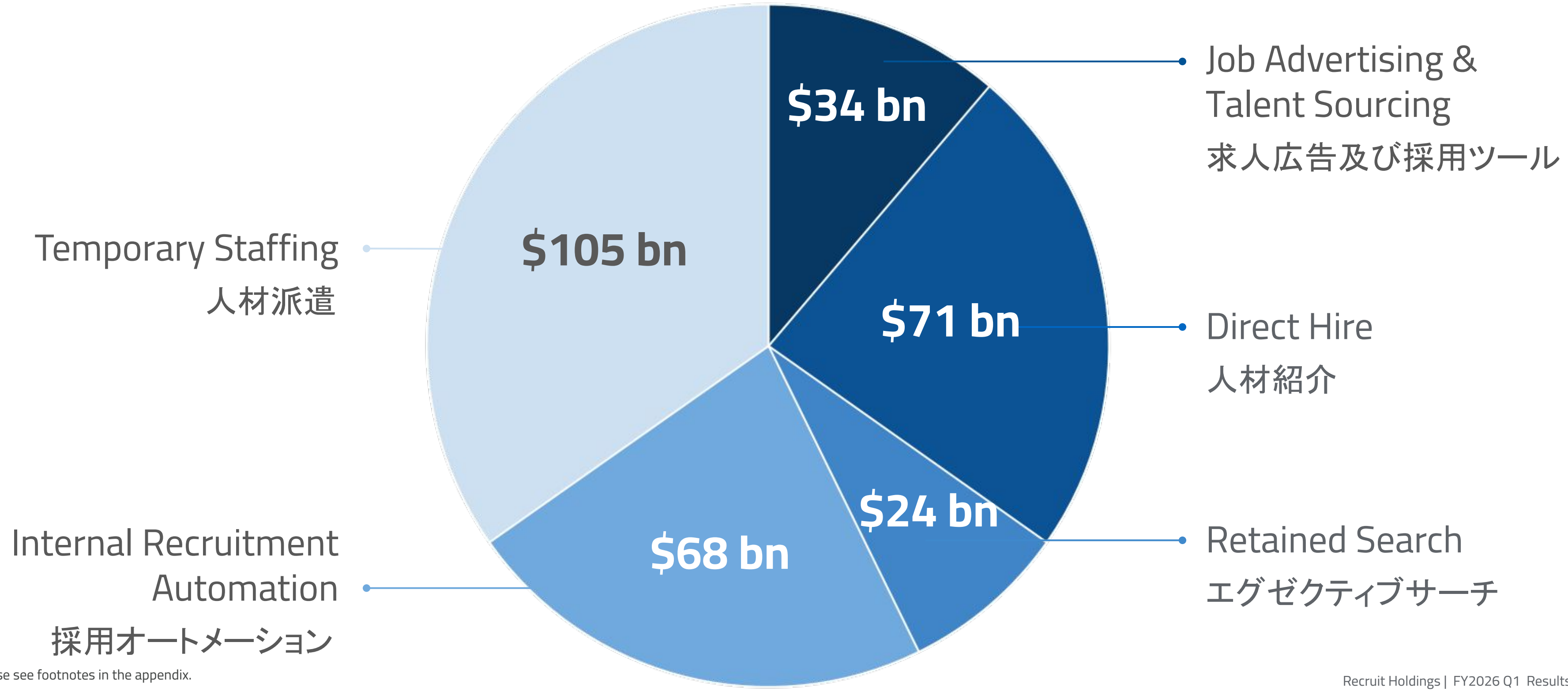


Please see footnotes in the appendix.

3. HR Technology Segment
Global HR Matching TAM in 2025

Total: $302 bn

(in billions of USD)



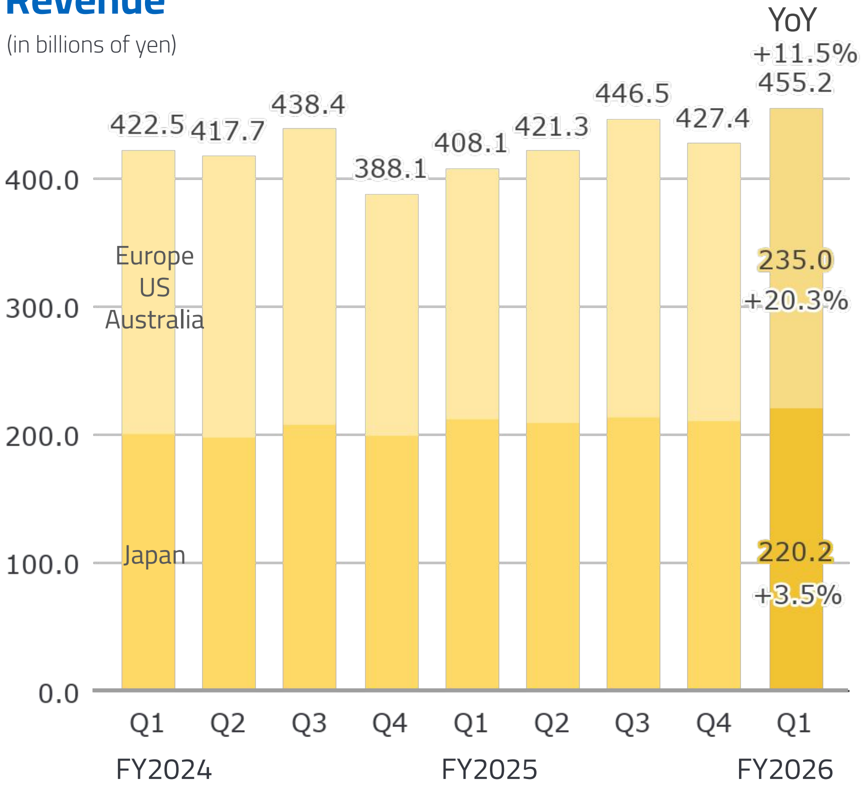
Please see footnotes in the appendix.

4. Staffing Segment

4. Staffing Segment
FY2026 Q1 Results

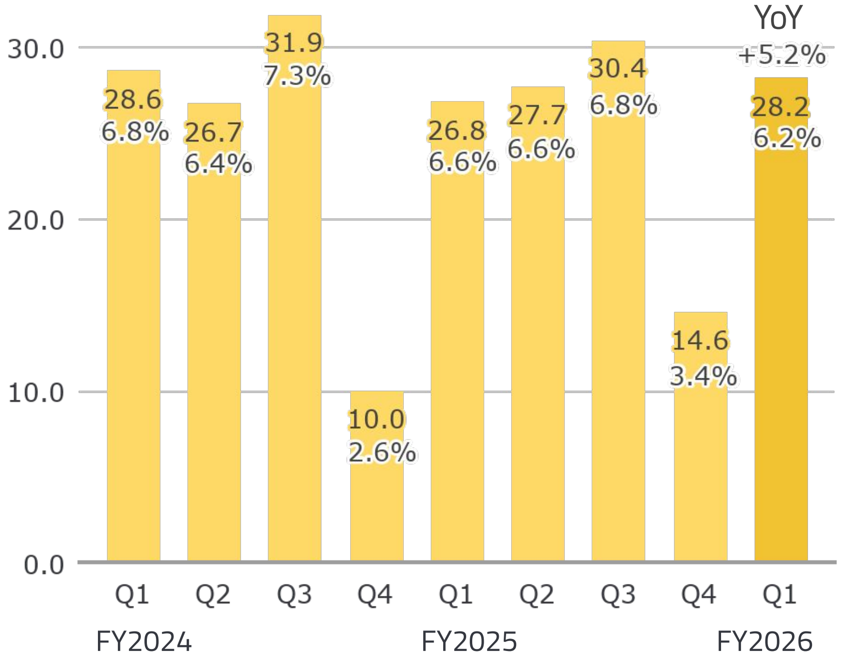
Revenue

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)

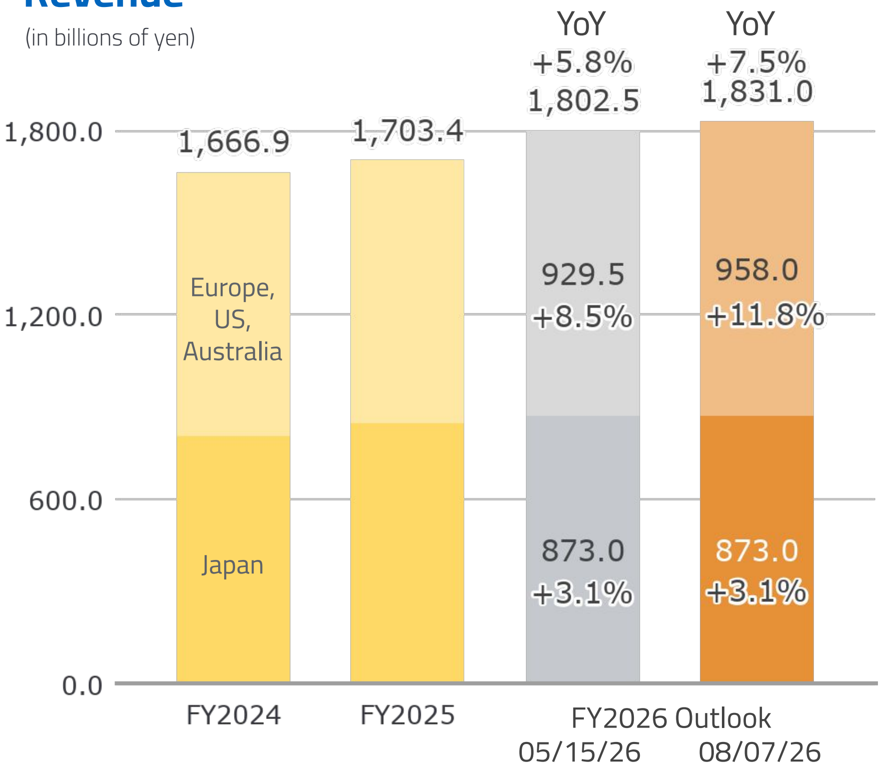


Please see footnotes in the appendix.

4. Staffing Segment FY2026 Annual Outlook

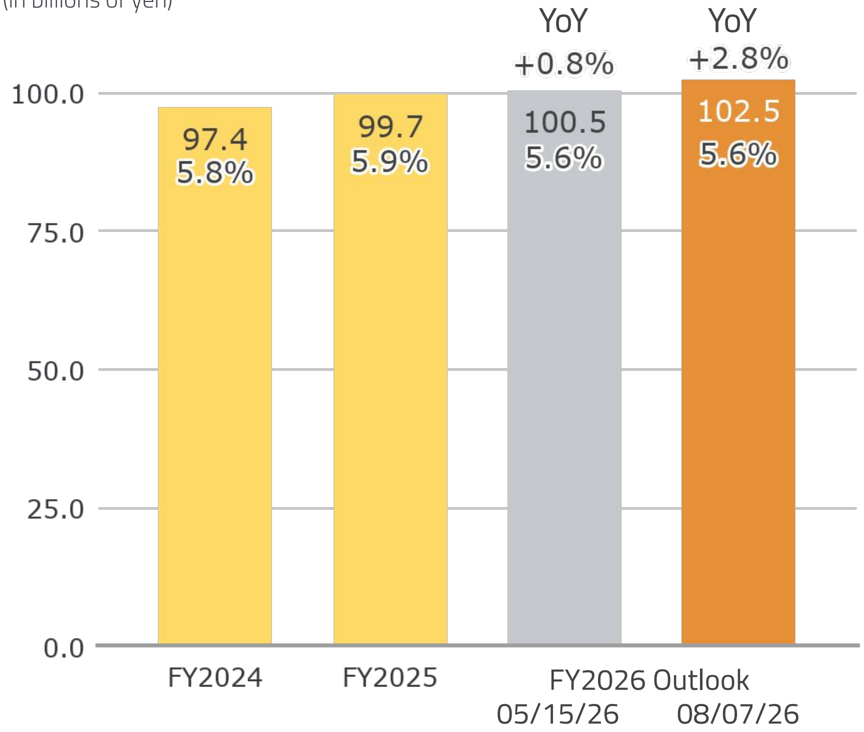
Revenue

(in billions of yen)



EBITDA+S and Margin %

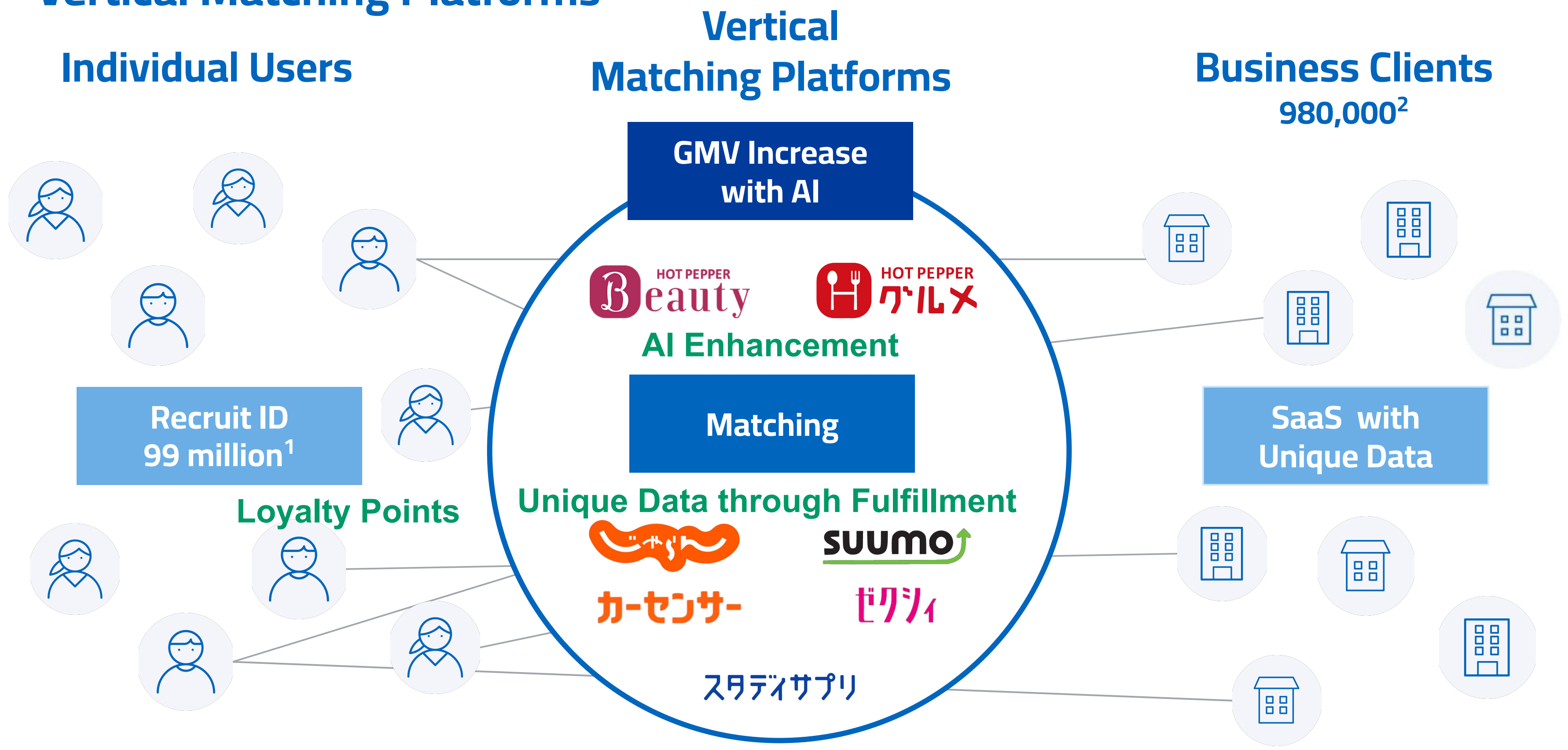
(in billions of yen)



Please see footnotes in the appendix.

5. MMT Segment

5. MMT Segment
Vertical Matching Platforms

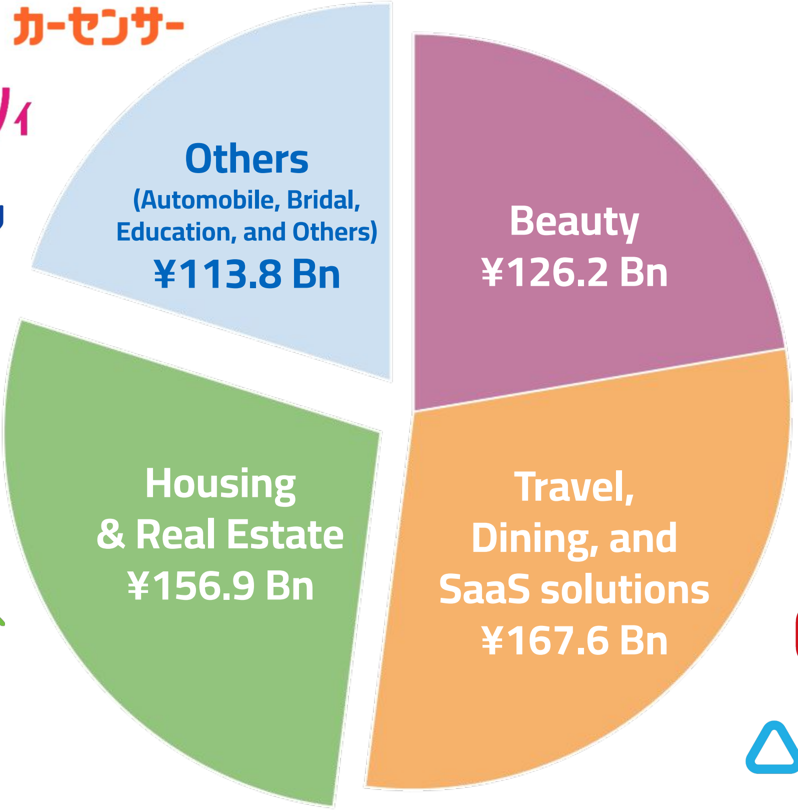


Please see footnotes in the appendix.

5. MMT Segment
FY2025 Full-year Revenue by Subsegment

(in billions of yen)

カーセンサー
ゼクシィ
スタディサプリ



SUUMO

HOT PEPPER Beauty

Lifestyle
¥293.8 Bn

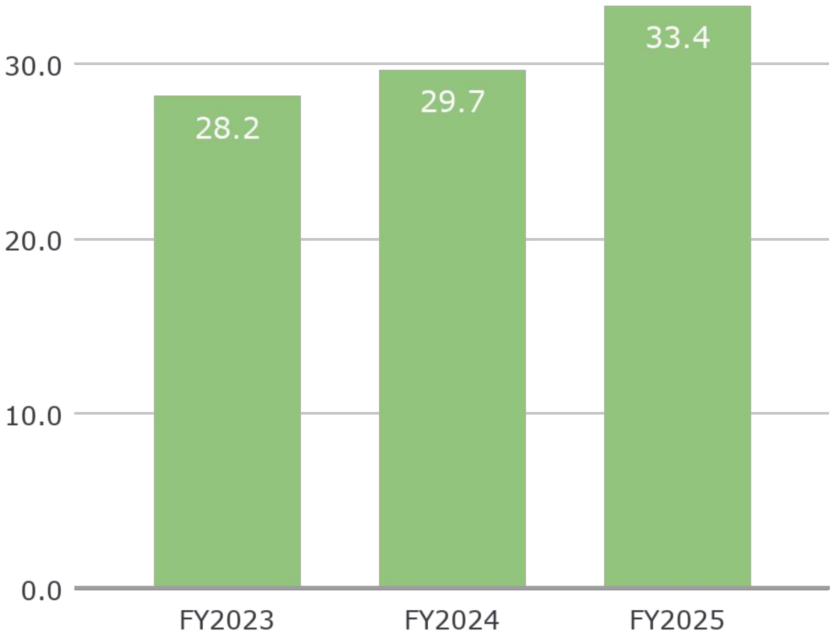
じゃらん
HOT PEPPER グルメ
Air BUSINESS TOOLS

MMT Total
¥564.6 Bn

5. MMT Segment
Automobile Division

Historical Revenue

(in billions of yen)

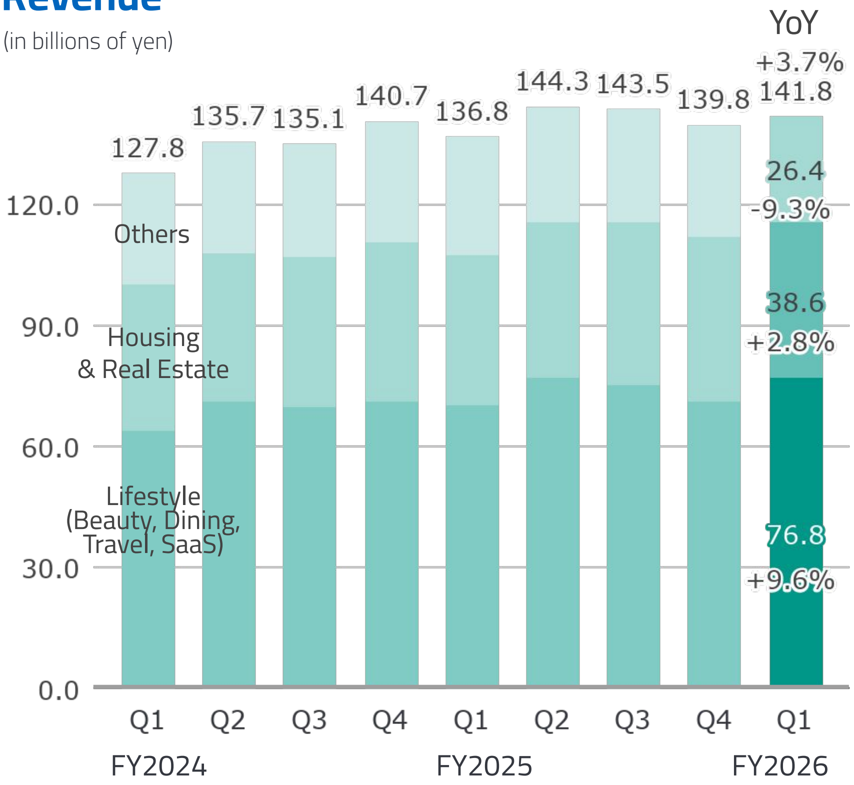


Please see footnotes in the appendix.

5. MMT Segment
FY2026 Q1 Results

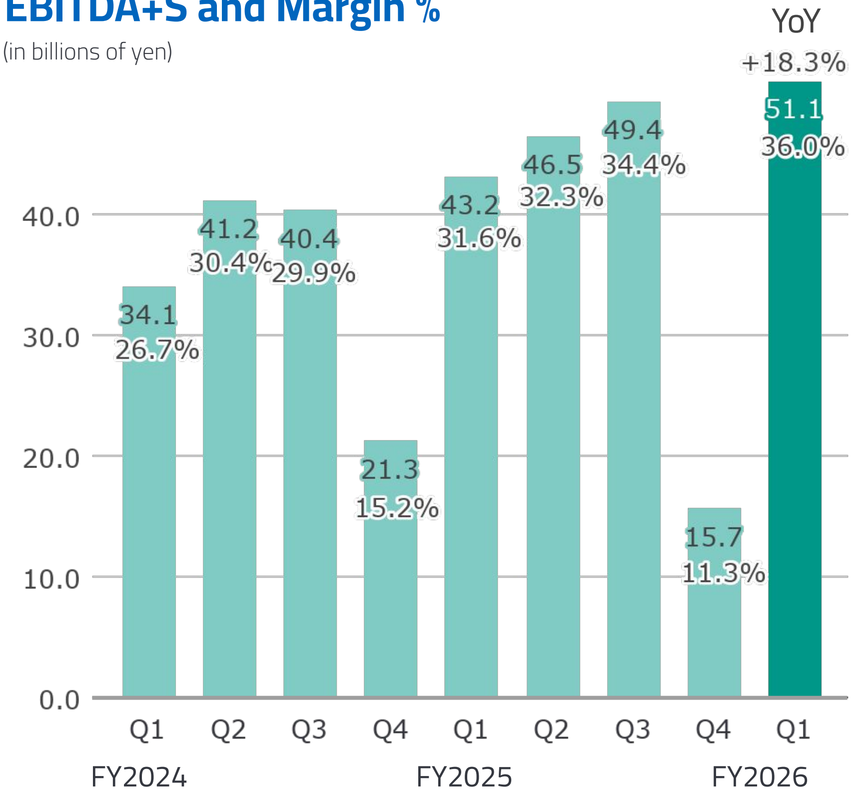
Revenue

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)

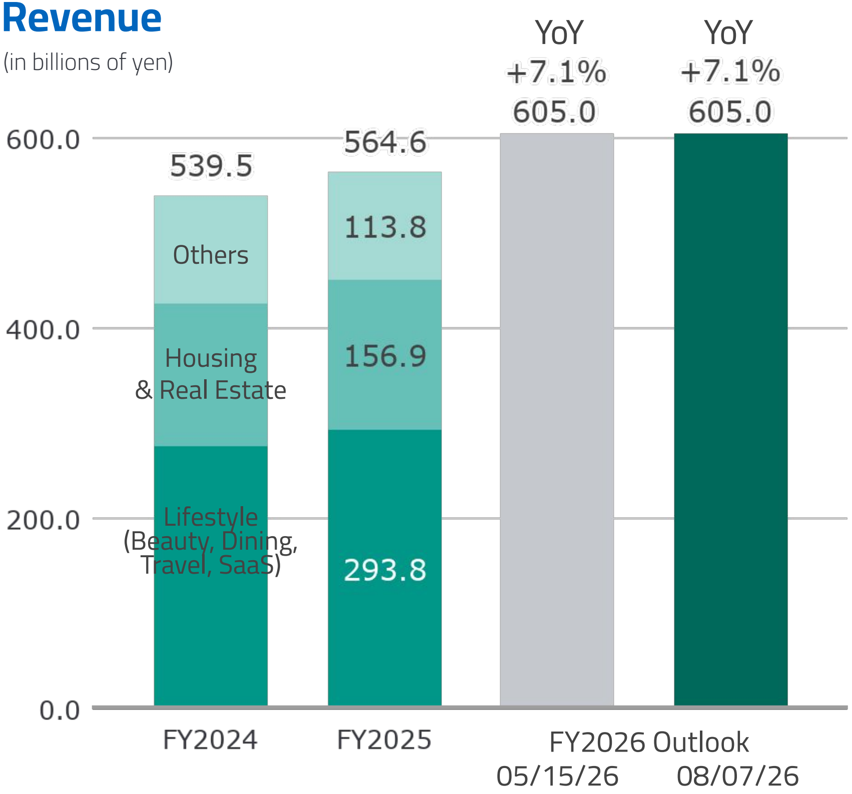


Please see footnotes in the appendix.

5. MMT Segment
FY2026 Annual Outlook

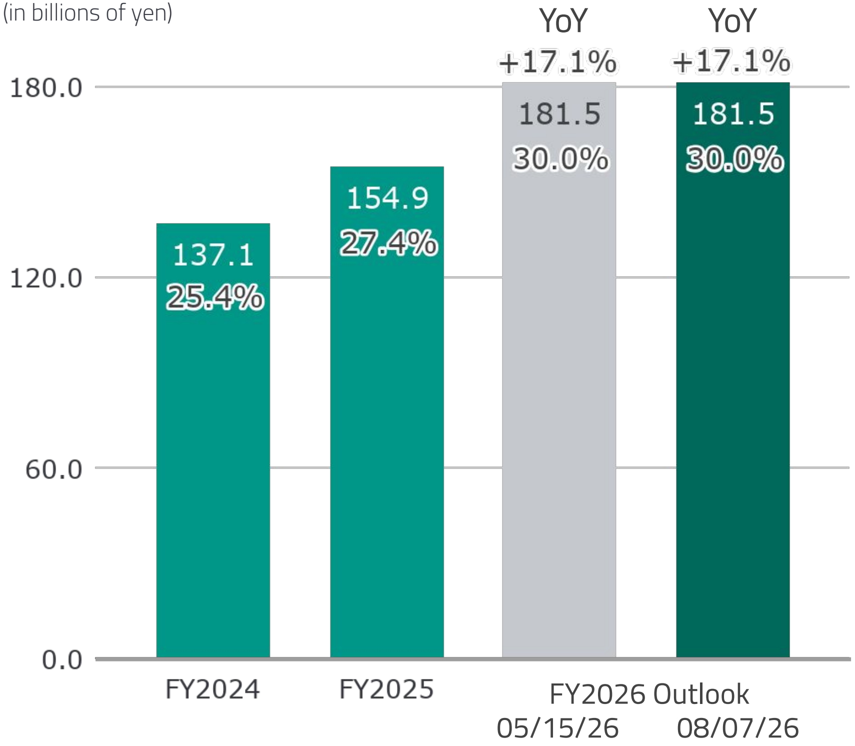
Revenue

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)



Please see footnotes in the appendix.

Appendices

Appendix: Consolidated FY2026 Full-year Revised Guidance

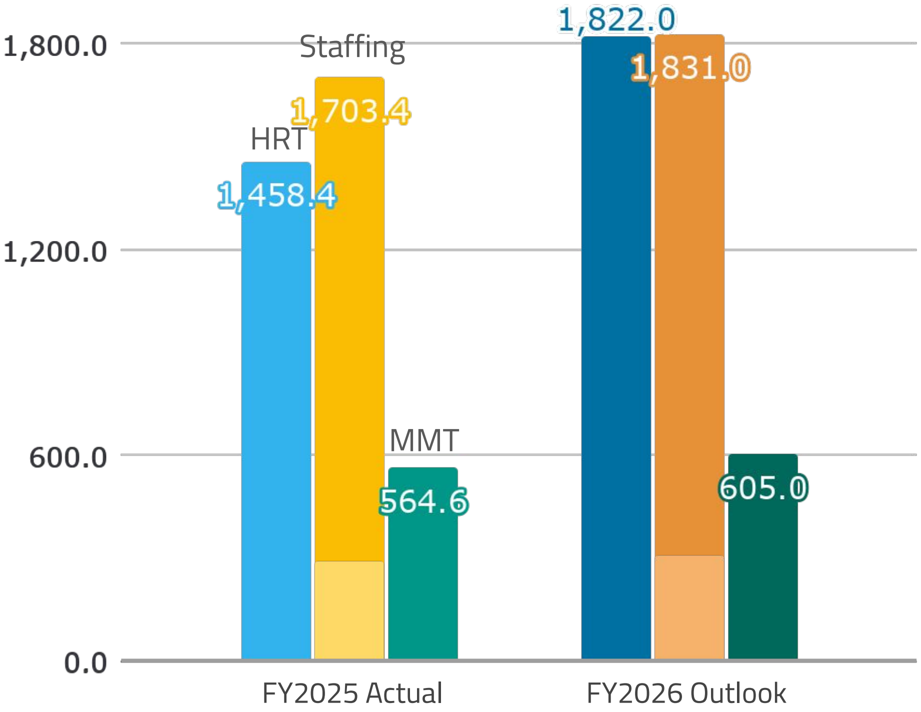
(in billions of yen, unless otherwise stated)	Q1 Actual FY2025	Q1 Actual FY2026	Q1 Actual YoY	FY2025 Full-year Actual	FY2026 Full-year Guidance 05/15/26	YoY	FY2026 Full-year Guidance 08/07/26	YoY
Exchange rate per US Dollar (Yen)	144.4	159.3	-	150.7	154.0	-	159.0	-
Revenue	878.8	1,045.3	+18.9%	3,697.3	4,030.0	+9.0%	4,230.0	+14.4%
EBITDA+S	**187.1**	**292.8**	**+56.5%**	**794.3**	**949.0**	**+19.5%**	**1,105.0**	**+39.1%**
EBITDA+S margin %	21.3%	28.0%	-	21.5%	23.5%	-	26.1%	-
EBITDA	**163.5**	**272.3**	**+66.6%**	**730.5**	**869.0**	**+19.0%**	**1,025.0**	**+40.3%**
EBITDA margin %	18.6%	26.1%	-	19.8%	21.6%	-	24.2%	-
Profit attributable to owners of the parent	**120.9**	**202.6**	**+67.5%**	**496.9**	**623.0**	**+25.4%**	**755.0**	**+51.9%**
Basic EPS (yen)	**83.97**	**145.48**	**+73.2%**	**349.78**	**447.00**	**+27.8%**	**543.00**	**+55.2%**

Please see footnotes in the appendix.

Appendix: Overview of Revised Segment FY2026 Full-year Outlook

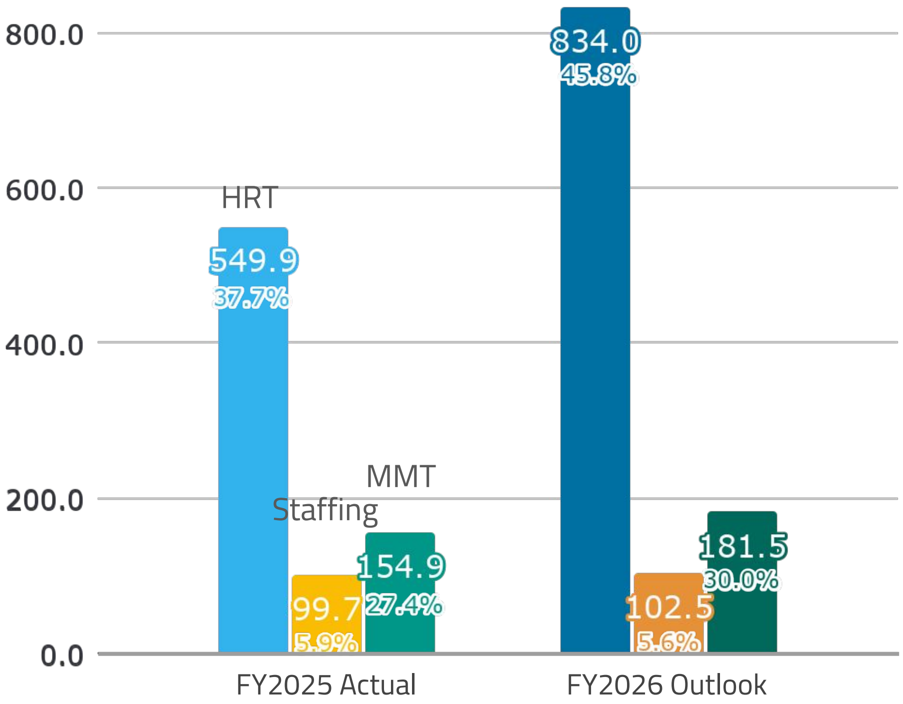
Revenue

(in billions of yen)



EBITDA+S and Margin %

(in billions of yen)



Please see footnotes in the appendix.

Appendix: FY2025 Q1 and FY2026 Q1 EBITDA+S

(in billions of yen)	FY2025 Q1	FY2026 Q1	YoY
Operating income	**153.7**	**255.4**	**+66.1%**
- Other operating income / (expenses), Net	6.9	1.0	-
Non-GAAP operating income	**146.7**	**254.3**	**+73.3%**
+ Depreciation and amortization[1]	16.7	17.9	-
EBITDA	**163.5**	**272.3**	**+66.6%**
Margin % over Revenue	*18.6%*	*26.1%*	-
Margin % over Gross profit	*31.3%*	*42.3%*	-
+ Share-based payment expenses	23.6	20.5	-
EBITDA+S	**187.1**	**292.8**	**+56.5%**
Margin % over Revenue	*21.3%*	*28.0%*	-
Margin % over Gross profit	*35.9%*	*45.5%*	-

Please see footnotes in the appendix.

Appendix: The Number of Shares as of June 30, 2026

(in millions of shares)	As of March 31, 2025	As of March 31, 2026	As of June 30, 2026
Number of issued shares	**1,563.9**	**1,472.5**	**1,472.5**
Number of treasury stock			
Shares directly held by Recruit Holdings	36.4	28.8	35.5
Shares held by the Board Incentive Plan trust and the ESOP trust	60.7	47.4	44.8
Total number of treasury stock	**97.1**	**76.2**	**80.3**
Number of issued shares excluding treasury stock	**1,466.7**	**1,396.2**	**1,392.1**

Appendix: Gross Cash On A Consolidated Basis

(in billions of yen)	As of March 31, 2025	As of March 31, 2026	As of June 30, 2026
Cash and cash equivalents	808.6	725.5	853.0
+ Investments for available funds on standby for business operations within other financial assets	15.1	42.3	55.5
Gross cash	**823.8**	**767.9**	**908.5**

Please see footnotes in the appendix.

Appendix: Footnotes

Page 6,7,9,10,16-19,23,29,31,32
The foreign exchange rate assumptions for the FY2026 guidance and outlook as of August 7, 2026 are 159 yen per US dollar, 184 yen per Euro and 112 yen per Australian dollar.

Page 5,6,7,9,12,22,23,28,29,31,32,33
EBITDA+S = operating income + depreciation and amortization (excluding depreciation of right-of-use assets) + share-based payment expenses ± other operating income/expenses
EBITDA = operating income + depreciation and amortization (excluding depreciation of right-of-use assets) ± other operating income/expenses

Page 7
The sum of the three segments, including the pie charts, does not correspond with consolidated revenue and EBITDA+S due to adjustments, such as intra-group transactions.

Page 13,15,16,17
US Average Revenue per Job Posting on Indeed (or US ARPJ) is calculated by dividing HR Technology US revenue in a given period by the average number of daily US job postings on Indeed during that period, as measured by the Indeed Hiring Lab, the economic research arm of Indeed. US ARPJ growth rate is the year over year change in US ARPJ.

The Indeed Job Postings Index (JPI) is a representation of all jobs on US Indeed, excluding those that do not meet certain Hiring Lab quality and relevancy standards, and is intended to provide a consistent and reliable measure of US job posting trends over time. Data on non-seasonally adjusted Indeed job postings are an index of the number of job postings on a given day, using a seven-day trailing average. The index is set to 100 on February 1, 2020. Data for several dates in 2021 and 2022 are missing and were interpolated. We regularly review and update our methodology of JPI for such reasons as the evolution of labor market and Indeed's platform, which may apply retrospectively to historical JPI data and US ARPJ growth rate. These figures in this presentation are based on the latest data as of the date hereof.

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See our Annual Report for FY2025.

Appendix: Footnotes

RECRUIT

Page 9,11,12,19
As of April 1, 2025, HR Solutions of Matching & Solutions was transferred to HR Technology, and Matching & Solutions was renamed Marketing Matching Technologies from FY2025. The pro forma results were calculated assuming that the above transfer had been effective on April 1, 2024, and the consolidated guidance and quarterly actual results for each segment for FY2025 are shown in comparison with the pro forma results for FY2024. The calculation of pro forma results reflects adjustments to inter-segment internal revenue and corporate overhead costs in Matching & Solutions. As a result, there are slight differences between FY2024 actual results and the pro forma results other than HR Technology Japan and Marketing Matching Technologies.

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1 The total number of RECRUIT IDs (as of March 2026)
2 The cumulative number of listed stores and business locations as of March, 2026, in Beauty, Travel, Dining, Housing & Real Estate, Automobile, Bridal, and Education verticals, combined with the total number of stores and business locations using SaaS solutions (if a single store uses multiple services, it is counted for each service).

Page 27
The images and vehicles shown are examples and may differ from actual listings.

Page 33
1 Excluding depreciation of right-of-use assets.

Page 35
Gross cash = cash and cash equivalents + Investments for available funds on standby for business operations within other financial assets

免責条項

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