



FY2015 Financial Summary & Mid Term Management Strategy

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May 13, 2016

FY2015

Consolidated Financial Highlights

FY2015 Financial Highlights

Record High Net Sales / EBITDA

→ Net sales

¥1,588.6 billion, +22.2% YoY, increase in five consecutive fiscal years

→ EBITDA

¥202.2 billion, +5.7% YoY, increase in four consecutive fiscal years

Net Sales Increased in Three Main Segments

→ Marketing Media +4.8%, HR Media +18.7%, Staffing +31.8%

Ratio of Overseas Sales to consolidated net sales 35.9%

→ Overseas Net Sales ¥ 570.0 billion

→ Indeed Net Sales +83.1%

Consolidated Earnings Summary

✓ Record high net sales and EBITDA

(JPY Bn)	FY2014	FY2015		
	Full-year	Full-Year Forecast Announced at May 13 ^{*3}	Full-year ^{*4}	YoY Change
Net sales	1,299.9	1,550.0	1,588.6	+22.2%
EBITDA ^{*1}	191.4	201.0	202.2	+5.7%
EBITDA Margin	14.7%	13.0%	12.7%	-2.0pt
Operating income	122.4	112.0	114.0	-6.9%
Ordinary income	125.6	117.0	119.3	-5.0%
Net income attributable to owners of the parent	69.7	65.0	64.5	-7.4%
Net income attributable to owners of the parent before amortization of goodwill ^{*2}	107.5	112.5	112.4	+4.5%
Dividend per share (JPY)	47	50	50	—

*1: EBITDA = Operating income + Depreciation and amortization + Amortization of goodwill

*2: Net income attributable to owners of the parent before amortization of goodwill= Net income attributable to owners of the parent + Amortization of goodwill

*3: Assuming exchange rate: JPY119.00/USD, JPY 91.00/AUD

*4: Average exchange rate: JPY 121.10/USD (JPY 105.79/USD for FY2014), JPY 91.07/AUD

Consolidated Earnings in Existing Businesses

(JPY Bn)	FY2014	(Ref.) FY2015		
	Full-year	Full-Year Forecast <small>Announced at May 13*1</small>	Full-year*2	YoY Change
Net Sales	1,299.9	1396.0	1422.7	+9.4%
EBITDA	191.4	202.5	203.3	+6.3%

*1: Assuming exchange rate: JPY119.00/USD, JPY 91.00/AUD

*2: Average exchange rate: JPY 121.10/USD (JPY 105.79/USD for FY2014), JPY 91.07/AUD

Newly Consolidated Subsidiaries

Consolidation Start	Period (in FY2015)	Company	Segment
Q1	full year	Quandoo GmbH, Germany	Marketing Media Other
	11 months	Peoplebank Holdings Pty Ltd	Overseas Staffing
Q2	9 months	Chandler Macleod Group Limited	Overseas Staffing
	7 months	Atterro, Inc.	Overseas Staffing
Q3	6 months	Hotspring Ventures Limited	Marketing Media Other
	6 months	Treatwell Holdings B.V.	Marketing Media Other

Mid Term Management Strategy (FY2016 - FY2018)

Long Term Vision

2030

**Be the No.1 in Global HR Business & Matching Platform
in terms of 'Service User Population'**

2020

**Be the No.1 in Global HR Business
in terms of 'Number of Positions Filled'**



Sustainable growth in domestic business

Enhance competitive advantage

Expand and enhance user/client base

Develop new businesses

Leverage IT to create new growth businesses

Further growth in overseas business

Existing business growth

introducing our expertise to accelerate growth and improve profitability

M&A strategy

Expand and enhance business through M&A

Key Strategy for Mid Term Growth

Further growth in overseas business

Existing business growth

introducing our expertise to accelerate growth and improve profitability

M&A strategy

Expand and enhance business through M&A

Further expand in Indeed

Sustainable growth in domestic business

Enhance competitive advantage

Expand and enhance user/client base

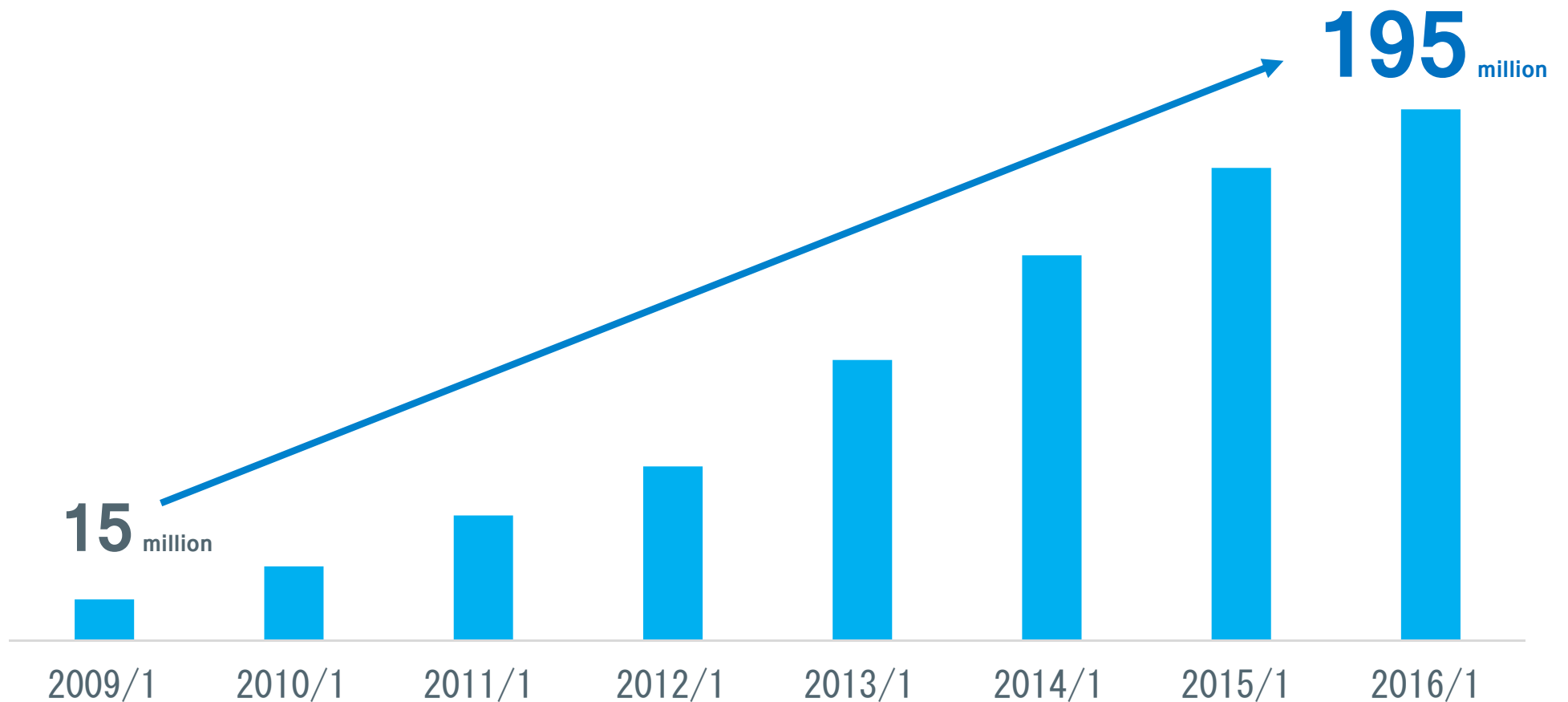
Develop new businesses

Leverage IT to create new growth business

Growth and progress of Air Series and Study Sapuri

Indeed: Proven Track Record of Success (UVs)

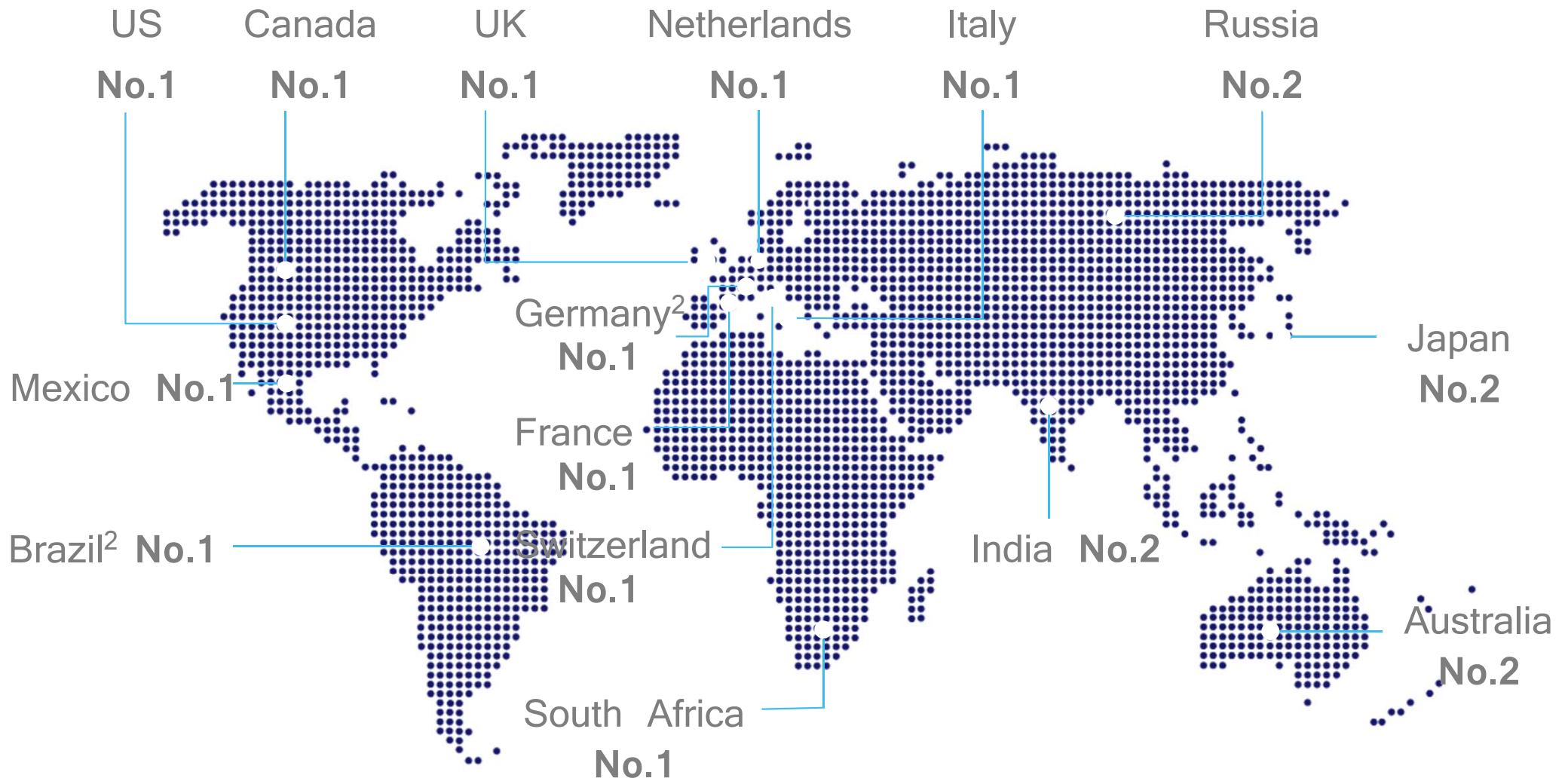
- ✓ The Internet service with 200 million users



Indeed: Proven Track Record of Success

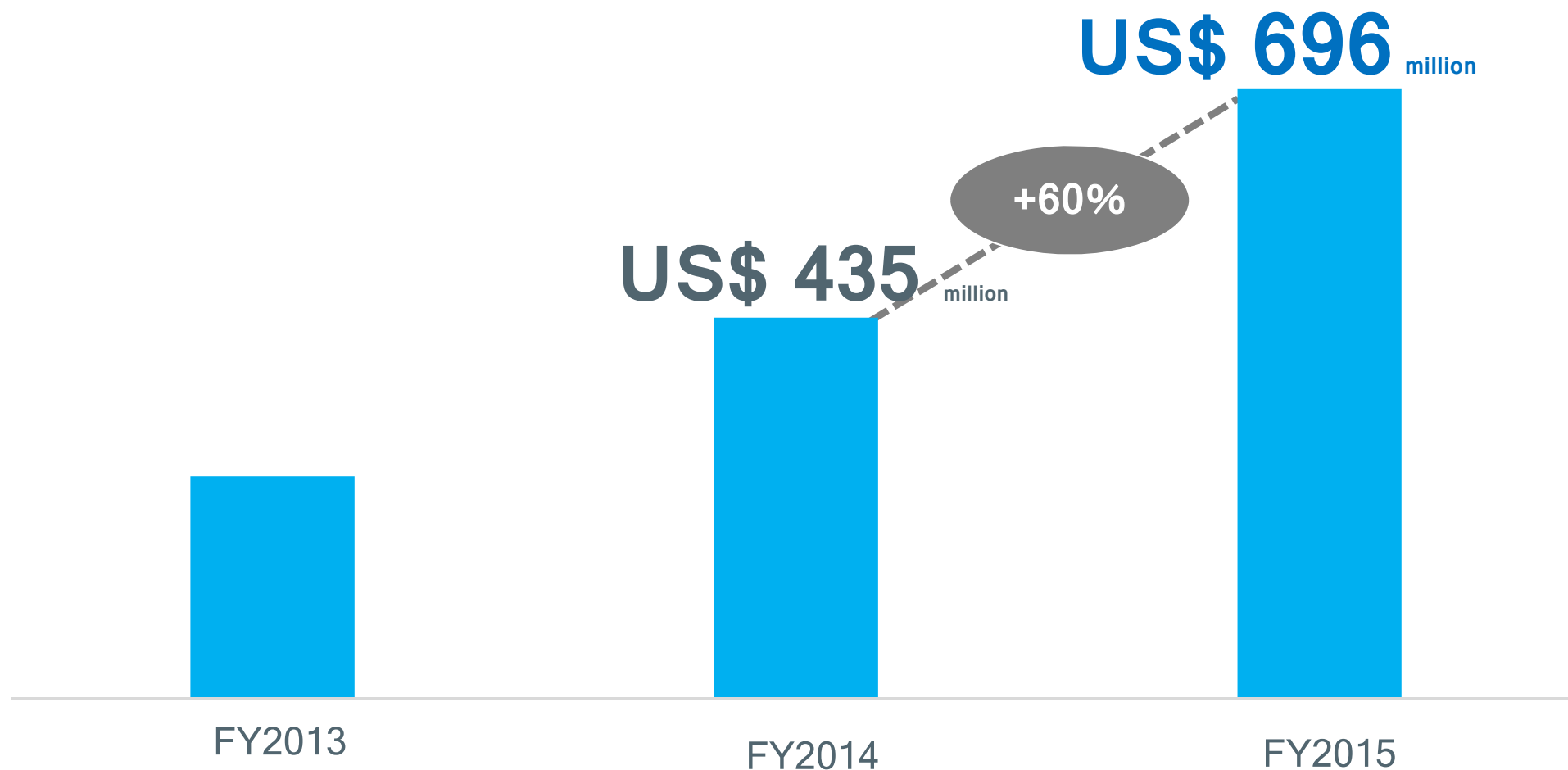
(UV ranking by countries)

✓ Acquiring overwhelming presence in each countries



Indeed: Proven Track Record of Success (Net sales)

✓ Achieved 60% growth in FY2015



* Converted JPY net sales into US\$ (Using average exchange rate in each years)

Indeed: Growth Strategy for the Future

- ✓ Active investment to be the key growth driver over the mid term
- ✓ More than double over the next three years

✓ M&A

- Entering solution provider business for wider HR services with our user and client base

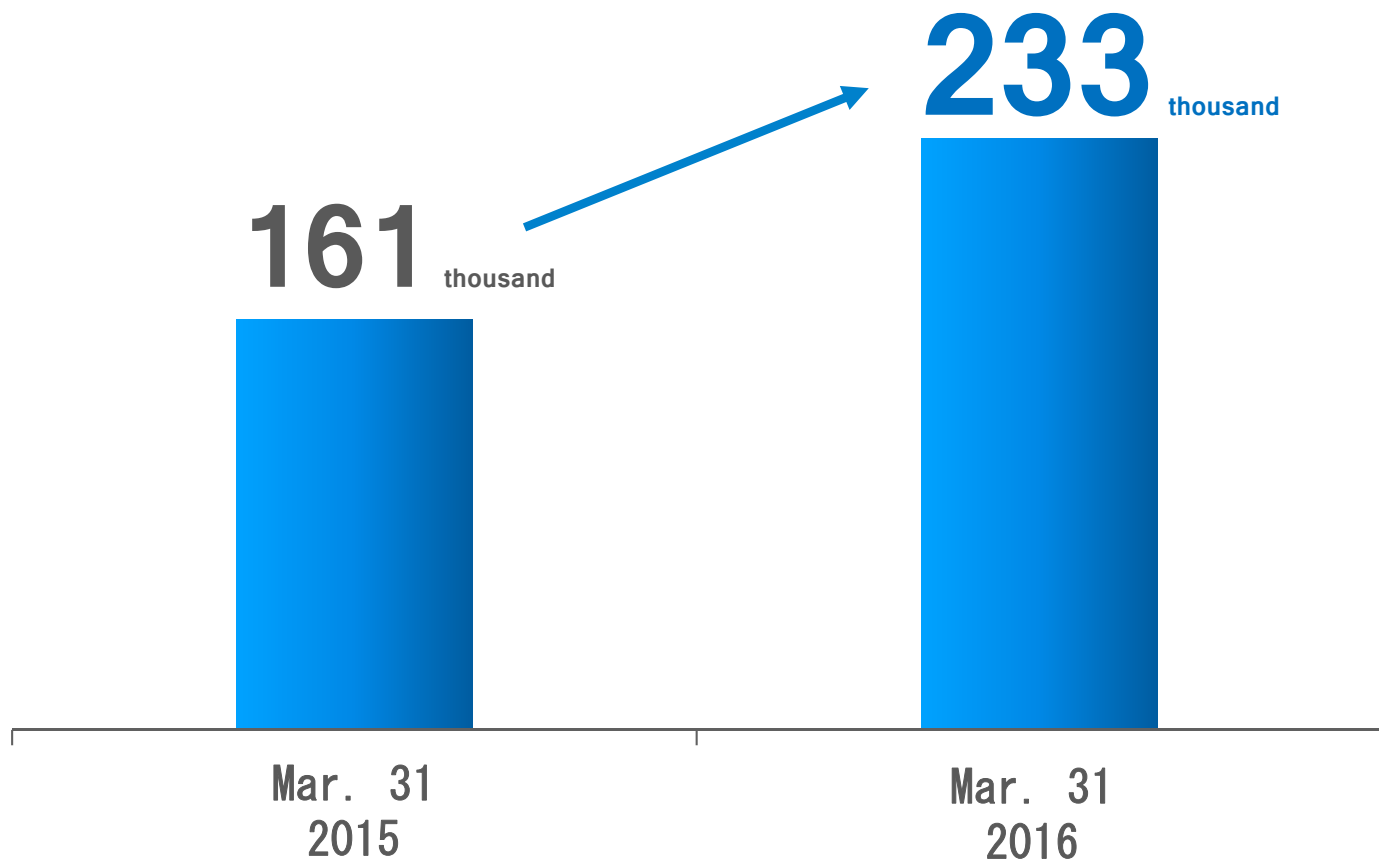
✓ Strengthen existing businesses

- Promote monetization in the US
- Continuous marketing investment in other countries

Air REGI

✓ # of accounts increase steadily

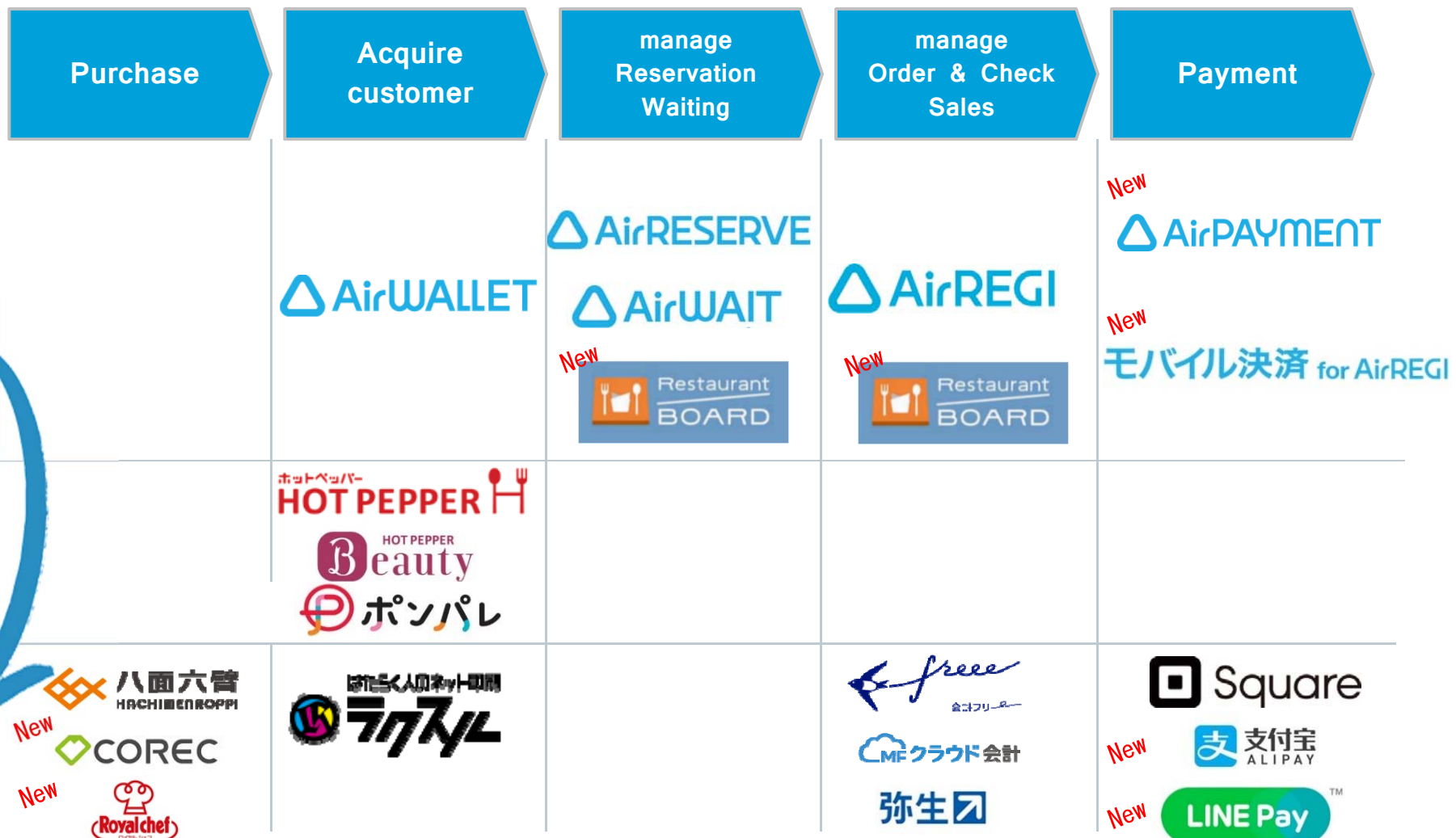
- Air REGI # of accounts -



Air Series

- ✓ Expand operation support service
by developing various services and partnership with other companies

Clients' operating flow



Air Series

✓ Partnership with Apple, BIC CAMERA, etc.

Recruit Lifestyle Co.,Ltd becomes an Apple mobility partner for free POS App 'Air REGI' development to accelerate business support solution service with iPad & iOS.



ビジネス支援
2016年02月02日
株式会社リクルートライフスタイル



株式会社リクルートライフスタイル(本社：東京都千代田区、代表取締役社長：浅野 健、以下リクルートライフスタイル)が運営する無料のPOSレジアプリ『Airレジ』は、iOSプラットフォームを活用したサービス開発を一層強化していくことにより、お店にとっての利便性・機能性を高めていきます。今後は、中小企業向けのビジネス支援にとどまらず、大企業向けのビジネス支援にまでソリューションの提供を拡大していきます。

このたび、株式会社リクルートライフスタイルは、『Airレジ』の展開において米Apple社の新しいモビリティパートナーとなりました。『Airレジ』が、iOSプラットフォームを活用したサービス開発を一層強化していくことにより、『Airレジ』のユーザーは、iPad独自のユニークで新しい機能を、今まで以上に早く、簡単にお店の業務で使うことができるようになります。

株式会社リクルートライフスタイル執行役員の大宮英紀は、以下のように述べています。「私たちは米Apple社と緊密にやりとりをしながら、『Airレジ』、『Airウェイット』などのサービスの拡大を加速させていきます。iOSを最優先の開発プラットフォームと位置付け、iPadユーザーがさらに便利に、そして使いやすく

(the rest is omitted)

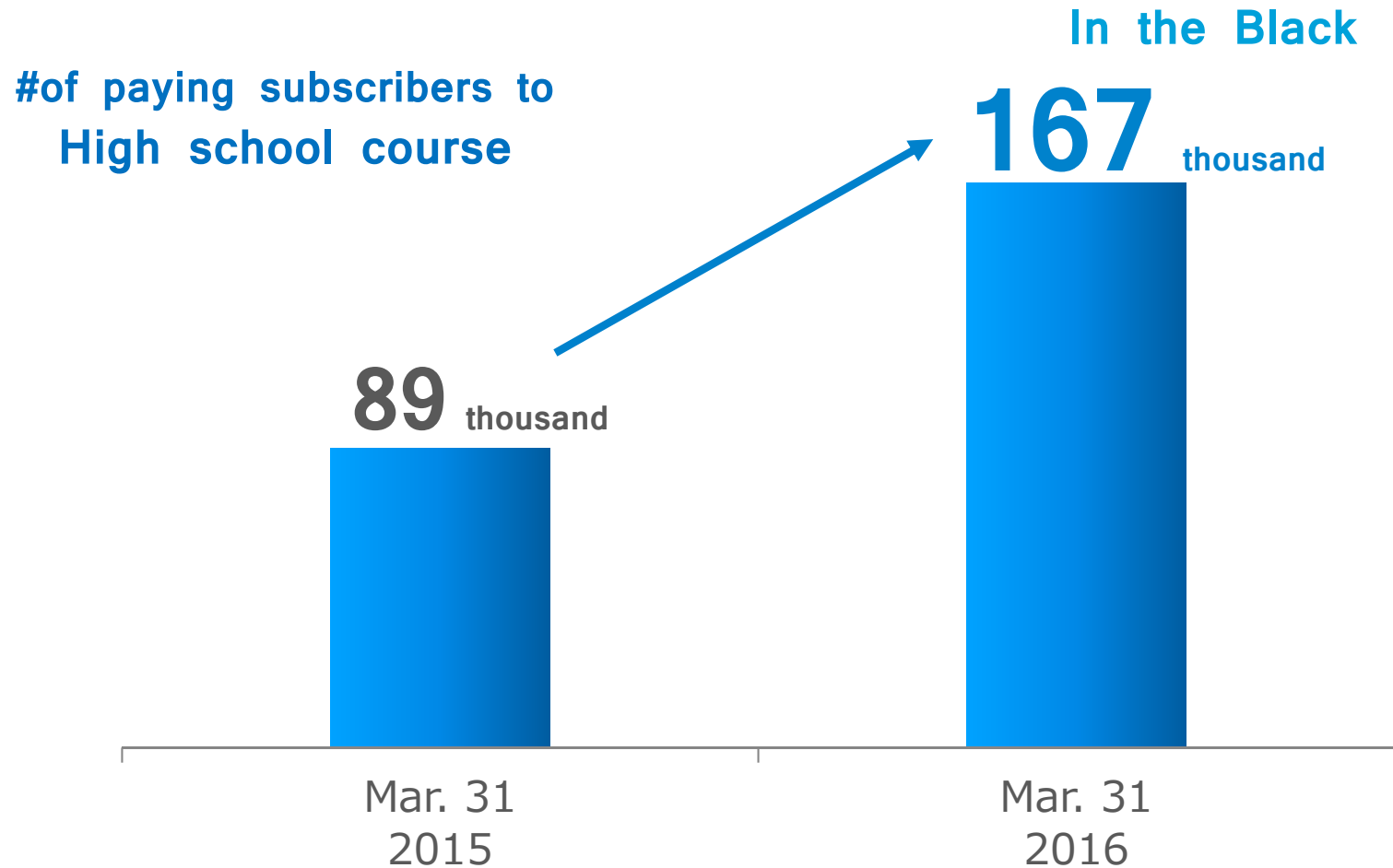


▲Press release Feb. 2, 2016

▲Big Camera Yuraku-Cho Store

Study Sapuri

- ✓ High school course: turned into the black
- ✓ Elementary & Junior high school course: increase paying members steadily
(launched last year)



Study Sapuri

- ✓ Contribute to school education
- ✓ Used at high schools for supplemental materials

March 31, 2015

March 31, 2016

215 → 700

High schools approx. 5,000

Financial Policy

New

Key management index: Adjusted EPS

High single digit CAGR over the next three years (FY2016-2018)

Growth Investment: JPY 700 Billion for Mid-Term

Leverage: Use Debt Financing

maintain A rating from domestic credit rating agencies

Capital Efficiency: Adjusted ROE_{*} maintain around 15%

Payout Ratio: Around 25% of net income before amortization of goodwill

* Adjusted ROE = net income before amortization of goodwill / equity capital

FY2016

Full-year forecast

FY2016 Full-year forecast

(JPY Bn)	FY2015	FY2016	
	Full-year	Full-year Forecast*1	YoY Change
Net Sales	1,588.6	1,690.0	+6.4%
EBITDA	202.2	217.0	+7.3%
EBITDA Margin	12.7%	12.8%	+0.1pt
Operating income	114.0	121.5	+6.5%
Ordinary income	119.3	126.5	+6.0%
Net income attributable to owners of the parent	64.5	61.5	-4.7%
Net income attributable to owners of the parent before amortization of goodwill	112.4	110.5	-1.8%
Dividend per share (JPY)	50	50	—

Adjusted net income*1	118.3	121.5	+2.7%
Adjusted EPS (JPY) *3	209.57	215.14	+2.7%

(Ref.*2) FY2016 Full-year	
Full-year Forecast*1	YoY Change
1,690.0	+6.4%
217.0	+7.3%

*1: Assuming exchange rate: JPY115.00/USD, JPY 81.00/AUD (JPY 121.10/USD, JPY 91.07/AUD for FY2015)

*2: As of now, the consolidated financial results forecast is equal to the financial results forecast for existing business

*3: Refer to Appendix

Appendix

Adjusted EPS Definition

Adjusted net income:

Net income attributable to owners of the parent \pm adjustment items* (excluding non-controlling interests)
 \pm tax reconciliation regarding the adjustment items

Adjustment items:

amortization of goodwill and intangible assets arising due to business combinations \pm extraordinary income/losses

Adjusted EPS:

adjusted net income / (number of shares issued at the end of the period - number of treasury stock at the end of the period)