

Supplemental Financial Data

~Q4 FY2016~

(JGAAP)

Recruit Holdings Co., Ltd.

Please be reminded that the all figures shown in this material are not the subject of auditor's audit or review as this material has been prepared for investors to understand our earning results and financial position.

Consolidated Statements of Income and Other Financial Data : Quarterly

	(Unit : Billion of Yen)				FY2014				FY2015				FY2016				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q4	% of chg			
Net sales	305.8	311.4	318.2	364.4	344.1	392.2	402.9	449.1	407.5	406.9	486.2	539.2		20.0%			
Operating expense	274.2	289.6	283.2	330.3	314.0	370.1	373.2	417.1	374.8	381.2	452.4	504.2		20.9%			
Cost of sales	155.1	158.1	159.4	171.9	174.4	211.7	218.5	227.5	209.6	209.5	273.1	286.7		26.0%			
Selling, general and administrative expenses	119.0	131.5	123.7	158.3	139.5	158.3	154.7	189.5	165.1	171.7	179.2	217.5		14.8%			
Operating income	31.5	21.8	34.9	34.0	30.1	22.1	29.6	32.0	32.7	25.6	33.8	34.9		8.9%			
Non-operating income	1.9	0.6	2.5	0.9	2.7	1.9	2.0	1.9	1.5	1.5	2.3	1.2		-35.9%			
Non-operating expenses	0.3	0.4	1.0	1.2	1.0	0.7	-0.0	1.6	0.8	-0.0	0.2	1.0		-38.1%			
Ordinary income	33.2	22.0	36.5	33.7	31.7	23.4	31.7	32.3	33.3	27.2	35.9	35.1		8.7%			
Extraordinary income	0.1	0.4	0.4	2.1	7.1	0.5	0.0	0.5	0.0	22.2	2.8	3.4		521.6%			
Extraordinary losses	0.3	0.1	0.0	1.2	0.1	1.0	0.7	2.4	1.8	2.5	1.6	5.0		106.5%			
Income before income taxes	33.0	22.3	36.9	34.5	38.7	22.9	31.1	30.4	31.6	46.9	37.0	33.5		10.1%			
Income taxes: Current	8.2	14.7	-0.8	10.0	8.7	14.2	11.9	26.8	10.7	20.6	15.5	21.0		-21.5%			
Income taxes: Deferred	6.2	-2.4	17.5	3.4	7.6	-1.8	3.8	-13.2	3.4	-4.4	1.5	-5.4		-			
Total income taxes	14.4	12.3	16.7	13.4	16.3	12.4	15.8	13.5	14.2	16.2	17.1	15.6		15.3%			
Net income	18.5	9.9	20.2	21.0	22.3	10.4	15.2	16.8	17.4	30.7	19.9	17.8		6.0%			
Net income (loss) attributable to non-controlling interests	-0.0	0.0	0.1	-0.0	0.1	0.2	0.0	0.0	0.0	0.3	0.1	0.1		147.2%			
Net income attributable to owners of the parent	18.6	9.8	20.0	21.1	22.2	10.2	15.2	16.8	17.4	30.4	19.8	17.7		5.5%			
EBITDA	47.5	38.3	53.3	52.2	49.7	44.0	52.9	55.5	55.5	48.6	62.6	63.9		15.1%			
Depreciation and amortization	6.9	7.5	8.1	8.2	8.5	9.9	10.7	11.0	10.7	11.1	13.6	14.6		33.0%			
Amortization of goodwill	8.9	8.9	10.1	9.8	11.0	11.8	12.5	12.4	12.1	11.8	15.1	14.3		15.2%			
Adjusted net income	-	-	-	-	-	-	-	-	33.0	27.5	37.3	36.3		-			
Net income before amortization of goodwill	27.5	18.7	30.2	31.0	33.2	22.1	27.7	29.2	29.5	42.3	34.9	32.0		9.7%			
Adjusted EPS(in yen)	-	-	-	-	-	-	-	-	58.55	50.21	67.21	65.29		-			
Selling, general and administrative expenses	119.0	131.5	123.7	158.3	139.5	158.3	154.7	189.5	165.1	171.7	179.2	217.5		14.8%			
Advertising expenses	13.4	21.2	15.0	29.0	18.8	24.5	20.4	34.3	22.8	26.3	22.1	32.7		-4.5%			
Sales commission	7.7	8.1	8.4	10.3	9.2	9.8	10.2	12.7	10.3	10.3	10.7	12.6		-1.1%			
Promotion expenses	6.5	8.2	6.6	13.8	6.2	8.3	7.0	13.8	7.7	10.0	7.8	18.0		29.9%			
Personnel expenses	27.4	27.3	39.0	27.5	30.6	35.1	47.6	36.4	37.7	36.6	55.8	43.9		20.6%			
Provision for bonuses	6.9	7.3	-4.5	9.5	8.1	8.5	-3.1	9.9	9.6	10.2	-1.7	11.2		12.9%			
Retirement benefit expenses	1.5	1.5	2.1	2.3	1.7	2.0	2.0	2.3	1.9	2.0	2.2	2.7		16.4%			
Business consignment expenses	13.9	16.2	14.1	18.6	15.6	17.5	17.4	22.0	18.1	20.3	17.9	25.5		16.0%			
Rent expenses	5.6	6.0	6.2	6.6	6.6	7.3	7.2	7.9	8.0	7.9	9.2	9.9		25.2%			

Segment Information: Quarterly

	(Unit : Billion of Yen)												YoY
	FY2014				FY2015				FY2016				Q4
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	% of chg
Consolidated net sales	305.8	311.4	318.2	364.4	344.1	392.2	402.9	449.1	407.5	406.9	486.2	539.2	20.0%
Marketing Media Segment	77.4	80.5	81.6	93.7	81.8	85.0	83.6	98.7	90.6	91.6	90.0	104.0	5.4%
Life Event Operations	42.0	41.0	42.3	52.2	42.9	41.6	42.2	52.3	48.8	45.6	46.8	56.0	7.2%
Housing and real estate	19.8	20.5	21.3	22.1	21.0	21.7	21.9	23.3	25.7	23.9	24.4	25.5	9.3%
Bridal	13.4	13.4	14.0	12.6	13.3	13.5	13.9	12.8	13.5	13.7	14.2	13.0	1.8%
Other	8.7	6.9	6.9	17.4	8.5	6.3	6.3	16.1	9.6	7.9	8.1	17.4	8.3%
Reconciliation	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	0.0	-
Lifestyle Operations	35.3	39.4	39.2	41.4	38.6	43.1	40.5	44.8	40.4	44.1	42.1	45.0	0.4%
Travel	11.0	14.7	13.0	14.6	12.8	17.2	14.5	16.3	13.6	16.4	12.9	15.4	-5.1%
Dining	7.9	8.1	9.3	8.8	8.2	8.6	9.8	9.5	8.7	9.0	10.0	9.5	0.2%
Beauty	9.3	9.7	10.1	10.7	11.2	11.3	10.4	13.0	13.9	14.2	14.2	14.8	13.9%
Other	7.0	6.7	6.7	7.3	6.5	6.0	5.8	6.3	4.3	4.3	4.8	5.2	-18.5%
Reconciliation	-0.0	0.0	-0.0	-0.1	-0.1	-0.1	-0.1	-0.4	-0.2	-0.0	-0.0	-0.1	-
Other	0.1	0.2	0.2	0.2	0.4	0.5	1.1	1.8	1.4	1.7	1.7	2.4	33.7%
Reconciliation	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	0.1	-0.7	0.5	-
HR Media Segment	69.0	67.7	70.0	95.7	80.3	81.8	84.2	112.8	95.6	93.2	93.5	122.9	8.9%
Domestic recruiting	56.3	52.8	53.3	77.2	59.8	57.3	56.3	82.3	64.4	58.7	59.2	84.2	2.2%
Overseas recruiting	9.2	10.6	12.1	13.9	16.7	19.3	22.6	25.6	27.3	29.0	29.5	34.3	33.9%
Other	3.9	5.1	5.0	5.2	4.5	6.0	5.8	5.4	4.7	6.2	5.7	5.4	-0.6%
Reconciliation	-0.4	-0.8	-0.5	-0.6	-0.7	-0.8	-0.7	-0.6	-0.9	-0.7	-0.9	-1.0	-
Staffing Segment	162.1	165.9	168.9	178.0	184.2	228.0	237.0	240.5	224.2	224.6	304.5	315.2	31.1%
Domestic Staffing	95.8	95.6	97.3	100.6	100.5	100.4	103.7	109.4	111.7	112.2	116.7	122.7	12.1%
Overseas Staffing	66.3	70.2	71.5	77.4	83.7	127.6	133.2	131.0	112.5	112.4	187.8	192.5	46.9%
Other Segment	0.3	0.4	0.4	0.7	1.4	1.4	1.1	1.2	0.9	1.1	1.8	1.3	13.0%
Reconciliation	-3.2	-3.1	-2.9	-4.0	-3.6	-4.1	-3.1	-4.2	-3.8	-3.7	-3.7	-4.4	-
Consolidated EBITDA	47.5	38.3	53.3	52.2	49.7	44.0	52.9	55.5	55.5	48.6	62.6	63.9	15.1%
Marketing Media Segment	23.2	20.5	28.5	23.8	23.8	20.2	24.1	25.0	26.7	23.8	27.7	23.6	-5.5%
HR Media Segment	19.7	12.5	18.3	27.5	21.3	17.4	20.2	28.9	22.3	16.4	21.0	34.7	20.3%
Staffing Segment	9.0	9.9	11.5	10.1	10.5	12.3	13.4	13.3	11.9	13.9	19.3	18.1	36.0%
Other Segment	-1.7	-1.8	-1.8	-5.7	-1.6	-1.7	-2.5	-5.9	-2.3	-1.9	-1.6	-6.9	-
Reconciliation	-2.8	-2.8	-3.2	-3.5	-4.3	-4.2	-2.3	-5.7	-3.2	-3.4	-3.8	-5.6	-
EBITDA Margin: Consolidated	15.5%	12.3%	16.8%	14.3%	14.5%	11.2%	13.1%	12.4%	13.6%	12.0%	12.9%	11.9%	-0.5pt
Marketing Media Segment	30.1%	25.6%	34.9%	25.4%	29.1%	23.8%	28.8%	25.3%	29.5%	26.0%	30.8%	22.7%	-2.6pt
HR Media Segment	28.5%	18.4%	26.2%	28.7%	26.6%	21.3%	24.0%	25.6%	23.4%	17.6%	22.5%	28.3%	+2.7pt
Staffing Segment	5.6%	6.0%	6.8%	5.7%	5.7%	5.4%	5.7%	5.5%	5.3%	6.2%	6.3%	5.7%	+0.2pt

* All figures are prepared in accordance with Japanese GAAP and Japanese disclosure standard.

* All quarterly financial information are derived from our unaudited quarterly consolidated financial statements.

** EBITDA= operating income+depreciation and amortization+amortization of goodwill

* Adjusted net income=net income attributable to owners of the parent+adjustment items**(excluding non-controlling interests)±tax reconciliation regarding the adjustment items

**Adjustment items=amortization of goodwill and intangible assets arising due to business combinations±extraordinary income/losses

* Adjusted net income attributable to owners of the parent=net income attributable to owners of the parent+amortization of goodwill

* 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)

* From fiscal year ending March 2015, sales promotion expenses are calculated by summation of provision for the point allowance

* The provisional accounting treatment for business combinations was finalized on March 31, 2016. The quarterly consolidated financial statements for 2Q FY2015 and 3Q FY2015 have to reflect the finalization of said accounting.

Consolidated Balance Sheets: Quarterly

	FY2014				FY2015				FY2016				YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Amount of chg
(Unit : Billion of Yen)													
Assets													
Current assets													
Cash and deposits	143.1	174.8	215.6	307.1	192.8	207.6	262.4	257.7	106.1	195.6	245.2	261.3	3.6
Notes and accounts receivable - trade	151.0	155.9	159.3	195.7	187.1	191.7	192.9	222.2	244.9	247.2	243.9	305.3	83.0
Securities	23.0	9.2	97.2	6.1	60.1	70.0	25.2	53.1	0.0	80.0	52.0	85.0	31.8
Other current assets	37.4	38.5	61.9	57.5	54.7	47.9	44.5	56.5	55.8	61.3	57.9	62.7	6.2
Total current assets	354.7	378.5	534.1	566.6	494.8	517.3	525.2	589.7	407.0	584.2	599.1	714.4	124.6
Noncurrent assets													
Net property and equipment	23.8	23.8	24.5	25.7	27.6	28.6	29.2	32.4	39.0	39.7	41.0	42.2	9.7
Goodwill	181.7	171.0	175.7	216.3	261.9	244.5	225.3	213.0	373.0	346.8	270.2	282.5	69.5
Software	47.9	50.7	52.9	54.6	60.1	64.4	68.1	70.9	78.9	89.2	86.8	88.9	18.0
Other	58.3	55.4	60.3	64.1	69.8	86.9	79.7	77.6	70.3	59.3	141.8	151.9	74.2
Total intangible assets	288.0	277.2	289.0	335.2	391.9	395.9	373.2	361.5	522.2	495.3	498.9	523.3	161.8
Investment securities	110.0	111.0	125.9	133.8	129.0	126.2	135.0	120.8	109.1	111.5	118.6	121.8	0.9
Other assets	37.9	39.1	35.4	39.3	43.6	43.2	43.6	46.0	53.6	51.2	48.9	47.6	1.5
Total investments and other assets	147.9	150.2	161.3	173.1	172.7	169.5	178.6	166.9	162.7	162.7	167.5	169.4	2.5
Total noncurrent assets	459.8	451.3	475.0	534.1	592.2	594.1	581.2	560.9	724.0	697.8	707.5	735.0	174.0
Total assets	814.5	829.8	1,009.1	1,100.7	1,087.1	1,111.4	1,106.4	1,150.6	1,131.1	1,282.0	1,306.6	1,449.6	298.9
Liabilities													
Current liabilities													
Notes and accounts payable - trade	52.7	49.5	51.4	57.9	56.1	50.7	54.1	60.1	63.6	57.4	60.2	68.0	7.9
Short-term borrowings	0.3	0.1	2.9	0.1	4.0	0.9	0.0	0.0	1.6	1.6	0.4	0.8	0.8
Current portion of long-term debt	21.1	15.7	15.3	15.0	15.6	15.6	15.0	15.0	11.2	32.4	52.5	24.9	9.9
Other current liabilities	113.8	134.3	125.3	167.1	146.9	165.8	161.8	206.8	220.0	236.7	218.5	265.5	58.6
Total current liabilities	188.1	199.6	195.0	240.2	222.8	233.2	231.0	281.9	296.5	328.2	331.7	359.4	77.4
Long-term liabilities													
Long-term debt	26.2	22.5	18.7	15.0	18.4	14.6	3.7	-	23.9	173.7	149.8	137.3	137.3
Other long-term liabilities	53.8	53.0	91.4	91.3	94.2	95.7	98.4	91.6	90.4	89.8	115.6	174.3	82.6
Total long-term liabilities	80.0	75.5	110.1	106.3	112.7	110.4	102.2	91.6	114.3	263.5	265.4	311.6	219.9
Total liabilities	268.1	275.2	305.1	346.6	335.5	343.6	333.2	373.6	410.9	591.8	597.1	671.0	297.3
Equity													
Total shareholders' equity	466.7	476.5	600.3	621.4	617.2	627.4	642.7	659.5	647.8	648.2	666.7	684.7	25.1
Total accumulated other comprehensive income	76.5	74.8	99.3	128.1	128.9	133.5	123.8	110.7	66.2	35.8	35.7	86.0	-24.6
Stock acquisition rights	0.3	0.3	1.2	1.2	1.1	2.1	2.1	2.1	2.0	2.0	2.0	2.0	-0.0
Non-controlling interests	2.7	2.8	3.1	3.3	4.2	4.5	4.4	4.5	3.9	4.0	4.9	5.7	1.1
Total equity	546.3	554.6	704.0	754.1	751.5	767.8	773.1	777.0	720.1	690.2	709.4	778.5	1.5
Total liabilities and equity	814.5	829.8	1,009.1	1,100.7	1,087.1	1,111.4	1,106.4	1,150.6	1,131.1	1,282.0	1,306.6	1,449.6	298.9

* Notes and accounts payable-trade includes electronically recorded obligations-operating.

* The provisional accounting treatment for business combinations was finalized on March 31, 2016. The quarterly consolidated financial statements for 2Q FY2015 and 3Q FY2015 have been revised to reflect the finalization of said accounting.

Consolidated Statements of Cash Flows: Quarterly

(Unit : Billion of Yen)

	FY2014				FY2015				FY2016				YoY
	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q4 YTD Amount of chg
Operating activities													
Income before income taxes	33.0	55.3	92.3	126.9	38.7	61.6	92.7	123.2	31.6	78.6	115.7	149.2	26.0
Depreciation and amortization	6.9	14.5	22.7	31.0	8.5	18.5	29.2	40.2	10.7	21.8	35.4	50.0	9.8
Amortization of goodwill	8.9	17.8	27.9	37.8	11.0	22.9	35.4	47.9	12.1	24.0	39.1	53.5	5.5
(Increase) decrease in trade receivables	11.1	4.4	3.3	25.1	23.1	21.3	15.1	-13.6	21.6	9.5	11.1	-38.5	-24.8
Increase (decrease) in trade payables	-8.3	-6.5	2.4	24.1	-23.8	-27.0	-16.2	-1.0	-8.8	-4.8	-3.7	13.6	14.6
Income taxes—paid	-34.1	-34.5	-54.1	-56.5	-17.3	-12.4	-27.3	-32.5	-40.1	-44.5	-73.1	-77.1	-44.5
Other—net	-6.6	-3.6	-9.3	-0.7	-11.5	-7.3	-11.0	-1.7	-3.5	-23.5	-26.4	-8.6	-6.9
Net cash provided by operating activities	11.0	47.5	85.4	137.4	28.7	77.6	117.9	162.5	23.7	61.0	98.2	142.1	-20.3
Investing activities													
Payments for purchase of property and equipment	-2.0	-3.1	-4.9	-6.6	-2.7	-5.2	-8.0	-13.0	-6.5	-11.7	-15.1	-18.5	-5.5
Payments for purchase of intangible assets	-5.6	-12.3	-20.8	-28.5	-6.6	-16.6	-26.6	-35.2	-9.7	-29.6	-38.2	-49.0	-13.7
Payments for purchase of investment securities	-0.5	-3.4	-6.7	-9.0	-1.4	-5.0	-5.6	-6.1	-0.3	-1.7	-2.5	-3.5	2.5
Payments for purchase of investments in subsidiaries resulting in change in scope of consolidation	-	-	-	-33.5	-62.1	-65.8	-65.9	-67.1	-176.5	-176.6	-176.5	-176.6	-109.5
Payments for purchase of investments in subsidiaries	-0.2	-0.3	-0.3	-1.5	-	-	-	-	-	-	-	-	-
Other—net	-0.9	-4.4	-4.8	-0.9	14.1	14.2	13.7	11.9	-0.2	23.0	26.3	33.6	21.6
Net cash used in investing activities	-9.3	-23.6	-37.8	-80.3	-58.8	-78.5	-92.5	-109.6	-193.4	-196.7	-206.1	-214.2	-104.6
Financing activities													
Increase (decrease) in short-term borrowings—net	0.3	0.1	2.9	-0.0	-0.0	-3.2	-4.0	-4.0	-0.0	-0.0	-1.1	-0.8	3.2
Increase in long-term debt	-	-	-	-	-	-	-	-	-	174.7	174.7	174.7	174.7
Repayments of long-term debt	-9.2	-18.4	-22.6	-26.7	-3.7	-7.6	-19.1	-22.8	-3.7	-7.5	-11.2	-51.8	-29.0
Dividends paid	-13.6	-13.6	-13.6	-13.6	-25.8	-26.3	-26.3	-26.4	-27.8	-28.5	-28.5	-28.5	-2.0
Payments for purchase of investments in subsidiaries not resulting in change in scope of consolidation	-	-	-	-	-	-	-0.2	-0.2	-1.3	-1.3	-1.3	-1.3	-1.1
Other—net	0.1	0.1	103.4	102.9	0.1	0.0	0.0	0.0	-0.1	-30.1	-31.3	18.4	18.4
Net cash provided by (used in) financing activities	-22.4	-31.9	70.0	62.5	-29.5	-37.1	-49.8	-53.5	-33.0	107.0	100.9	110.5	164.1
Foreign currency translation adjustments on cash and cash equivalents	-0.2	0.8	3.8	6.3	-1.3	1.6	-1.3	-2.2	-1.8	-6.5	-6.6	-3.1	-0.8
Net increase (decrease) in cash and cash equivalents	-21.0	-7.1	121.6	126.0	-61.0	-36.3	-25.7	-2.8	-204.6	-35.1	-13.5	35.3	38.2
Cash and cash equivalents at beginning of period	187.1	187.1	187.1	187.1	313.1	313.1	313.1	313.1	310.3	310.3	310.3	310.3	-2.8
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents, end of the period	166.1	180.0	308.7	313.1	252.1	276.8	287.3	310.3	105.6	275.1	296.7	345.6	35.3

* Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.

* The provisional accounting treatment for business combinations was finalized on March 31, 2016. The quarterly consolidated financial statements for 2Q FY2015 and 3Q FY2015 have been revised to reflect the finalization of said accounting.

Consolidated Statements of Income and Other Financial Data: Yearly

(Unit : Billion of Yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	YoY % of chg
Net sales	1,049.2	1,191.5	1,299.9	1,588.6	1,839.9	15.8%
Operating expense	924.2	1,074.1	1,177.4	1,474.5	1,712.7	16.2%
Cost of sales	530.0	589.2	644.7	832.3	979.1	17.6%
Selling, general and administrative expenses	394.1	484.8	532.6	642.2	733.6	14.2%
Operating income	124.9	117.4	122.4	114.0	127.2	11.6%
Non-operating income	5.8	6.2	6.1	8.7	6.6	-23.9%
Non-operating expenses	2.6	1.5	3.0	3.4	2.1	-37.8%
Ordinary income	128.1	122.0	125.6	119.3	131.7	10.4%
Extraordinary income	1.0	0.5	3.1	8.3	28.5	244.1%
Extraordinary losses	6.1	3.1	1.8	4.3	11.0	151.6%
Income before income taxes	123.0	119.3	126.9	123.2	149.2	21.1%
Income taxes: Current	56.0	54.2	32.1	61.9	68.0	10.0%
Income taxes: Deferred	-5.1	-0.3	24.8	-3.7	-4.8	-
Total income taxes	50.9	53.8	57.0	58.1	63.1	8.6%
Net income	72.1	65.5	69.8	65.0	86.0	32.3%
Net income attributable to non-controlling interests	0.3	0.1	0.1	0.5	0.6	22.9%
Net income attributable to owners of the parent	71.8	65.4	69.7	64.5	85.4	32.4%
EBITDA	170.0	180.6	191.4	202.2	230.8	14.1%
Depreciation and amortization	19.9	27.1	31.0	40.2	50.0	24.4%
Amortization of goodwill	25.1	36.0	37.8	47.9	53.5	11.7%
Adjusted net income	-	-	-	118.3	134.3	13.5%
Net income before amortization of goodwill	96.9	101.4	107.5	112.4	138.9	23.5%
Adjusted EPS (in yen)	-	-	-	209.58	241.27	15.1%
Adjusted return on equity	26.0%	21.1%	16.6%	14.8%	18.0%	+3.2pt
Net income before amortization of goodwill per share(in yen)	193.66	196.44	197.24	199.17	248.09	24.6%
Selling, general and administrative expenses	394.1	484.8	532.6	642.2	733.6	14.2%
Advertising expenses	57.4	71.9	78.7	98.1	104.1	6.1%
Sales commission	26.8	31.8	34.7	42.0	44.1	5.0%
Promotion expenses	22.3	28.6	35.3	35.5	43.7	23.1%
Personnel expenses	97.3	113.2	121.4	149.9	174.2	16.2%
Provision for bonuses	11.9	15.6	19.2	23.5	29.3	24.8%
Retirement benefit expenses	6.2	6.8	7.6	8.2	9.0	10.3%
Business consignment expenses	41.2	54.7	63.0	72.6	82.0	12.9%
Rent expenses	19.6	22.2	24.5	29.1	35.2	21.0%

Segment Information: Yearly

	FY2012	FY2013	FY2014	FY2015	FY2016	YoY % of chg
Consolidated net sales	1,049.2	1,191.5	1,299.9	1,588.6	1,839.9	15.8%
Marketing Media Segment	294.8	322.3	333.4	349.3	376.3	7.7%
Life Event Operations	165.2	177.8	177.7	179.0	197.4	10.2%
Housing and real estate	78.6	86.6	83.9	88.0	99.5	13.1%
Bridal	52.3	53.3	53.6	53.6	54.6	1.8%
Other	34.1	37.8	40.1	37.4	43.2	15.6%
Reconciliation	-0.0	-0.0	-0.0	-0.0	-0.0	-
Lifestyle Operations	129.6	144.7	155.4	167.2	171.7	2.7%
Travel	44.6	48.4	53.4	60.8	58.5	-3.8%
Dining	31.6	33.5	34.3	36.3	37.5	3.2%
Beauty	27.5	33.9	39.9	46.1	57.3	24.4%
Other	26.0	28.8	27.8	24.8	18.7	-24.6%
Reconciliation	-0.1	-0.1	-0.2	-1.0	-0.4	-
Other	0.1	0.1	0.8	3.8	7.4	92.4%
Reconciliation	-0.2	-0.3	-0.5	-0.8	-0.2	-
HR Media Segment	208.1	266.9	302.7	359.2	405.3	12.8%
Domestic recruiting	192.3	226.5	239.8	255.9	266.6	4.2%
Overseas recruiting	3.4	24.9	46.1	84.3	120.2	42.5%
Other	12.9	16.3	19.2	21.9	22.1	0.8%
Reconciliation	-0.5	-0.9	-2.4	-2.9	-3.7	-
Staffing Segment	552.9	612.4	675.2	890.0	1,068.7	20.1%
Domestic Staffing	343.4	358.6	389.5	414.1	463.4	11.9%
Overseas Staffing	209.5	253.8	285.6	475.8	605.2	27.2%
Other Segment	3.3	2.8	2.0	5.1	5.3	4.4%
Reconciliation	-10.0	-13.0	-13.4	-15.2	-15.8	-
Consolidated EBITDA	170.0	180.6	191.4	202.2	230.8	14.1%
Marketing Media Segment	87.2	95.1	96.2	93.2	102.0	9.4%
HR Media Segment	60.1	73.6	78.0	88.0	94.6	7.6%
Staffing Segment	32.2	34.7	40.7	49.6	63.3	27.6%
Other Segment	-3.3	-11.5	-11.2	-11.8	-12.8	-
Reconciliation	-6.2	-11.2	-12.3	-16.7	-16.2	-
EBITDA Margin: Consolidated	16.2%	15.2%	14.7%	12.7%	12.5%	-0.2pt
Marketing Media Segment	29.6%	29.5%	28.9%	26.7%	27.1%	+0.4pt
HR Media Segment	28.9%	27.6%	25.8%	24.5%	23.4%	-1.1pt
Staffing Segment	5.8%	5.7%	6.0%	5.6%	5.9%	+0.4pt

* All figures are prepared in accordance with Japanese GAAP and Japanese disclosure standard.

* Figures appear above tables contains unaudited figures.

* EBITDA=operating income+depreciation and amortization+amortization of goodwill

* Adjusted net income=net income attributable to owners of the parent±adjustment items**(excluding non-controlling interests)±tax reconciliation regarding the adjustment items

**Adjustment items: amortization of goodwill and other intangible assets arising due to business combinations±extraordinary income/losses

* Net income before amortization of goodwill=net income attributable to owners of the parent+amortization of goodwill

* 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)

* Adjusted ROE=net income before amortization of goodwill/simple average of total equity at the beginning and end of the relevant fiscal year

* From fiscal year ended March 2015, sales promotion expenses include the provision for point allowance

Consolidated Balance Sheets: Yearly

(Unit : Billion of Yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	YoY Amount of chg
Assets						
Current assets						
Cash and deposits	41.1	161.1	307.1	257.7	261.3	3.6
Notes and accounts receivable - trade	144.5	162.4	195.7	222.2	305.3	83.0
Securities	160.2	26.0	6.1	53.1	85.0	31.8
Other current assets	42.9	40.7	57.5	56.5	62.7	6.2
Total current assets	388.9	390.3	566.6	589.7	714.4	124.6
Noncurrent assets						
Net property and equipment	20.9	23.5	25.7	32.4	42.2	9.7
Goodwill	172.8	193.7	216.3	213.0	282.5	69.5
Software	43.6	46.2	54.6	70.9	88.9	18.0
Other	56.0	62.2	64.1	77.6	151.9	74.2
Total intangible assets	272.5	302.2	335.2	361.5	523.3	161.8
Investment securities	87.5	106.5	133.8	120.8	121.8	0.9
Other assets	38.5	37.7	39.3	46.0	47.6	1.5
Total investments and other assets	126.0	144.3	173.1	166.9	169.4	2.5
Total noncurrent assets	419.5	470.0	534.1	560.9	735.0	174.0
Total assets	808.5	860.3	1,100.7	1,150.6	1,449.6	298.9
Liabilities						
Current liabilities						
Notes and accounts payable - trade	43.9	51.9	57.9	60.1	68.0	7.9
Short-term borrowings	5.3	0.0	0.1	0.0	0.8	0.8
Current portion of long-term debt	36.7	26.7	15.0	15.0	24.9	9.9
Other current liabilities	150.7	154.4	167.1	206.8	265.5	58.6
Total current liabilities	236.7	233.1	240.2	281.9	359.4	77.4
Long-term liabilities						
Long-term debt	121.7	30.0	15.0	-	137.3	137.3
Other long-term liabilities	30.7	50.6	91.3	91.6	174.3	82.6
Total long-term liabilities	152.5	80.6	106.3	91.6	311.6	219.9
Total liabilities	389.2	313.7	346.6	373.6	671.0	297.3
Equity						
Total shareholders' equity	382.5	462.8	621.4	659.5	684.7	25.1
Total accumulated other comprehensive income	33.9	80.5	128.1	110.7	86.0	-24.6
Stock acquisition rights	-	0.3	1.2	2.1	2.0	-0.0
Non-controlling interests	2.6	2.9	3.3	4.5	5.7	1.1
Total equity	419.2	546.6	754.1	777.0	778.5	1.5
Total liabilities and equity	808.5	860.3	1,100.7	1,150.6	1,449.6	298.9

* Notes and accounts payable-trade includes electronically recorded obligations-operating.

Consolidated Statements of Cash Flows: Yearly

(Unit : Billion of Yen)

	FY2012	FY2013	FY2014	FY2015	FY2016	YoY Amount of chg.
Operating activities						
Income before income taxes	123.0	119.3	126.9	123.2	149.2	26.0
Depreciation and amortization	19.9	27.1	31.0	40.2	50.0	9.8
Amortization of goodwill	25.1	36.0	37.8	47.9	53.5	5.5
(Increase) decrease in trade receivables	-1.4	-12.3	-25.1	-13.6	-38.5	-24.8
Increase (decrease) in trade payables	12.1	17.9	24.1	-1.0	13.6	14.6
Income taxes—paid	-22.8	-61.8	-56.5	-32.5	-77.1	-44.5
Other—net	2.6	-0.2	-0.7	-1.7	-8.6	-6.9
Net cash provided by operating activities	158.5	126.1	137.4	162.5	142.1	-20.3
Investing activities						
Payments for purchase of property and equipment	-3.9	-5.4	-6.6	-13.0	-18.5	-5.5
Payments for purchase of intangible assets	-19.5	-22.0	-28.5	-35.2	-49.0	-13.7
Payments for purchase of investment securities	-1.5	-2.9	-9.0	-6.1	-3.5	2.5
Payments for purchase of investments in subsidiaries resulting in change in scope of consolidation	-92.5	-7.1	-33.5	-67.1	-176.6	-109.5
Payments for purchase of investments in subsidiaries	-0.5	-8.4	-1.5	-	-	-
Other—net	4.2	-2.7	-0.9	11.9	33.6	21.6
Net cash used in investing activities	-113.7	-48.7	-80.3	-109.6	-214.2	-104.6
Financing activities						
Increase (decrease) in short-term borrowings—net	-7.5	-6.1	-0.0	-4.0	-0.8	3.2
Increase in long-term debt	65.0	-	-	-	174.7	174.7
Repayments of long-term debt	-36.7	-101.7	-26.7	-22.8	-51.8	-29.0
Dividends paid	-13.0	-12.8	-13.6	-26.4	-28.5	-2.0
Payments for purchase of investments in subsidiaries not resulting in change in scope of consolidation	-	-	-	-0.2	-1.3	-1.1
Other—net	-0.0	27.8	102.9	0.0	18.4	18.4
Net cash provided by (used in) financing activities	7.7	-92.9	62.5	-53.5	110.5	164.1
Foreign currency translation adjustments on cash and cash equivalents	2.1	1.3	6.3	-2.2	-3.1	-0.8
Net increase (decrease) in cash and cash equivalents	54.6	-14.2	126.0	-2.8	35.3	38.2
Cash and cash equivalents at beginning of period	146.7	201.4	187.1	313.1	310.3	-2.8
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	-	-0.0	-	-	-	-
Cash and cash equivalents, end of the period	201.4	187.1	313.1	310.3	345.6	35.3

* Payments for purchase of investment securities includes the amount of payments for purchase of affiliate securities.

Supplemental Financial Data

~Q4 FY2016~

(IFRS)

Recruit Holdings Co., Ltd.

Please be reminded that the all figures shown in this material are not the subject of auditor's audit or review as this material has been prepared for investors to understand our earning results and financial position.

Consolidated Statement of Profit or Loss and Other Financial Data (IFRS)

(Unit : Billion of Yen)

	FY2016					FY2016
	Q1	Q2	Q3	Q4		
Revenue	438.5	486.1	498.2	518.9		1,941.9
Operating expenses	386.6	440.4	443.9	490.6		1,761.8
Cost of sales	228.9	267.6	274.8	279.8		1,051.2
Selling , general and administrative expenses	157.7	172.8	169.1	210.8		710.6
Other operating income	0.8	22.0	0.8	0.5		24.3
Other operating expenses	2.6	0.4	4.2	3.2		10.5
Operating income	50.0	67.2	50.8	25.6		193.8
Share of profit of associates and joint ventures	0.7	1.2	0.8	1.4		4.4
Finance income	1.3	0.1	0.7	0.8		3.0
Finance costs	0.9	0.4	0.0	0.6		2.0
Profit (loss) before tax	51.1	68.2	52.4	27.3		199.2
Income tax expense	16.5	18.0	17.9	10.1		62.6
Profit for the year	34.6	50.1	34.5	17.1		136.5
Profit (loss) attributable to owners of the parent	34.5	49.9	34.3	17.0		135.9
Profit (loss) attributable to non-controlling interests	0.1	0.2	0.1	0.1		0.6
EBITDA	63.1	58.6	67.9	42.7		232.4
Depreciation and amortization	11.2	13.0	13.6	14.4		52.4
Adjusted profit	38.1	34.6	39.4	22.1		134.2
Adjusted EPS (in yen)	67.49	63.03	70.83	39.74		241.09
Selling, general and administrative expenses	157.7	172.8	169.1	210.8		710.6
Advertising expenses	22.3	27.2	21.4	37.6		108.7
Sales commission	10.4	10.4	10.9	12.3		44.1
Promotion expenses	8.0	10.1	8.0	17.8		44.0
Personnel expenses	51.5	55.9	57.7	61.1		226.3
Business consignment expenses	18.4	20.2	20.2	24.7		83.6
Rent expenses	8.3	9.2	9.3	10.2		37.1
Depreciation and amortization	11.0	12.8	13.5	14.2		51.7
Other	27.4	26.6	28.0	32.6		114.8

Segment Information

(Unit : Billion of Yen)

	FY2016					FY2016
	Q1	Q2	Q3	Q4		
Revenue	438.5	486.1	498.2	518.9		1,941.9
HR Technology	29.0	29.9	34.3	39.3		132.7
Media & Solutions	161.4	161.1	159.7	175.9		658.2
Marketing Solutions	90.6	91.9	89.9	97.1		369.6
Housing and Real Estate	25.7	23.9	24.4	25.5		99.5
Bridal	13.5	13.7	14.2	13.0		54.6
Travel	14.1	16.9	13.3	13.9		58.4
Dining	8.9	8.9	10.0	9.5		37.4
Beauty	13.7	14.1	14.2	14.6		56.8
Others	14.7	14.4	13.8	20.6		62.9
HR Solutions	68.0	67.6	67.8	78.3		281.9
Domestic Recruiting	63.6	61.4	62.3	72.9		260.3
Others	4.4	6.2	5.5	5.4		21.6
Corporate Expenses / Eliminations	2.8	1.6	2.0	0.5		6.7
Staffing	252.7	299.9	308.6	309.4		1,170.8
Domestic Staffing	111.7	112.2	116.7	122.7		463.4
Overseas Staffing	141.0	187.7	191.9	186.6		707.4
Corporate Expenses / Eliminations	-4.7	-4.9	-4.5	-5.7		-19.8
Consolidated EBITDA	63.1	58.6	67.9	42.7		232.4
HR Technology	4.3	3.9	4.6	3.7		16.7
Media & Solutions	44.1	37.2	45.6	24.5		151.5
Marketing Solutions	25.9	23.3	26.9	10.8		87.0
HR Solutions	18.6	16.0	20.6	19.5		74.7
Corporate Expenses / Eliminations	-0.4	-2.0	-2.0	-5.8		-10.3
Staffing	14.8	17.7	17.8	15.4		65.9
Domestic Staffing	7.5	7.1	7.6	7.3		29.7
Overseas Staffing	7.3	10.5	10.1	8.1		36.2
Corporate Expenses / Eliminations	-0.2	-0.2	-0.2	-1.0		-1.6
EBITDA margin: Consolidated	14.4%	12.1%	13.6%	8.2%		12.0%
HR Technology	14.9%	13.0%	13.6%	9.6%		12.6%
Media & Solutions	27.3%	23.1%	28.6%	13.9%		23.0%
Marketing Solutions	28.6%	25.4%	29.9%	11.1%		23.5%
HR Solutions	27.3%	23.7%	30.4%	24.9%		26.5%
Corporate Expenses / Eliminations	-	-	-	-		-
Staffing	5.9%	5.9%	5.8%	5.0%		5.6%
Domestic Staffing	6.7%	6.4%	6.6%	6.0%		6.4%
Overseas Staffing	5.2%	5.6%	5.3%	4.4%		5.1%
Corporate Expenses / Eliminations	-	-	-	-		-

* All quarterly financial information are derived from our unaudited quarterly consolidated financial statements.

* All figures are prepared in accordance with IFRS.

*EBITDA : Operating income + Depreciation and amortization ± Other operating income, expenses

*Adjusted profit : Profit (loss) attributable to owners of the parent ± adjustment items**(excluding non-controlling interests) ± tax reconciliation regarding the adjustment ite

**Adjustment items : amortization of intangible assets arising due to business combinations ± one-off income/losses

Adjustment items : refer to Adjusted profit details sheet

* Adjusted EPS : adjusted profit / (number of shares issued at the end of the period -number of treasury stock at the end of the period)

Consolidated Statement of financial position (IFRS)

(Unit : Billion of Yen)

	As of April 1, 2016	FY2016
Assets		
Current assets		
Cash and cash equivalents	309.8	355.1
Trade and other receivables	221.9	294.4
Other financial assets	21.7	21.3
Other current assets	14.4	20.4
Total current assets	568.1	691.3
Non-current assets		
Total property, plant and equipment	39.5	49.1
Goodwill	169.2	303.2
Software	70.5	88.7
Other intangible assets	68.1	141.1
Investment in associates and joint venture	34.1	37.6
Deferred tax assets	41.3	40.8
Other non-current financial assets	109.8	114.9
Other non-current assets	5.5	5.2
Total non-current assets	538.3	781.0
Total assets	1,106.5	1,472.4
Liabilities		
Current liabilities		
Trade and other payables	153.2	173.9
Bonds and borrowings	15.0	24.9
Income tax payables	39.2	32.8
Other financial liabilities	6.4	3.0
Other current liabilities	113.9	176.0
Total current liabilities	327.9	410.9
Non-current liabilities		
Bonds and borrowings	-	186.6
Net defined benefit liability	44.0	43.3
Deferred tax liabilities	12.1	30.3
Other financial liabilities	3.8	1.9
Other non-current liabilities	15.6	23.1
Total non-current liabilities	75.6	285.3
Total liabilities	403.5	696.3
Equity		
Total equity attributable to owners of parent	698.4	770.9
Non-controlling interests	4.4	5.1
Total equity	702.9	776.1
Total liabilities and equity	1,106.5	1,472.4

Adjusted profit

(Unit : Billion of Yen)

	FY2016
Profit (loss) attributable to owners of the parent	135.9
amortization of intangible assets arising due to business combinations	+17.3
one-off income	-24.3
one-off losses	+9.8
tax reconciliation regarding the adjustment items	-4.5
Adjusted profit	134.2