



Consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]

November 14, 2024

Company name: RareJob, Inc.
 Stock exchange listing: Tokyo
 Code number: 6096
 URL: <https://www.rarejob.co.jp>
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 Scheduled date to file semi-annual securities report: November 14, 2024
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		EBITDA *		Operating income		Ordinary income		Net income attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	4,812	(4.3)	379	(36.5)	221	(39.3)	206	(41.7)	128	(66.0)
September 30, 2023	5,026	73.3	596	193.1	365	707.9	354	290.5	376	504.9

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

(Note) Comprehensive income: Six months ended September 30, 2024: ¥ 56 million [(87.2) %]
 Six months ended September 30, 2023: ¥ 438 million [505.3 %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	13.54	-
September 30, 2023	39.97	39.75

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	6,063	1,776	29.3
March 31, 2024	6,256	1,833	29.0

(Reference) Equity: As of September 30, 2024: ¥ 1,776 million
 As of March 31, 2024: ¥ 1,811 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	13.00	13.00
Fiscal year ending March 31, 2025	-	0.00			
Fiscal year ending March 31, 2025 (Forecast)			-	5.00	5.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating income		Ordinary income		Net income attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	10,200	0.2	515	(55.1)	200	(71.3)	185	(73.6)	70	-	7.36

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2024: 9,845,600 shares

March 31, 2024: 9,845,600 shares

2) Number of treasury shares at the end of the period:

September 30, 2024: 329,483 shares

March 31, 2024: 388,651 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2024: 9,466,788 shares

Six months ended September 30, 2023: 9,424,669 shares

* This financial report is not subject to the statutory audit by a certified public accountant or audit firm.

* Explanation about the proper use of earnings forecasts, and other special notes:

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of today and certain assumptions the Company considers reasonable.

* Supplementary materials and IR meetings on financial results:

Supplementary materials on financial results can be found on our web site.

We will hold an IR meeting on financial results for analysts and institutional investors on November 14, 2024.

Contents of the meeting will be posted on our web site immediately after the meeting

Semi-annual Consolidated Financial Statements
Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	2,664,124	2,624,268
Accounts receivable - trade	661,675	653,469
Prepaid expenses	108,769	141,673
Derivatives	57,597	-
Other	108,848	102,909
Total current assets	3,601,015	3,522,321
Non-current assets		
Property, plant and equipment		
Buildings	117,967	116,238
Accumulated depreciation	(53,239)	(56,249)
Buildings, net	64,728	59,988
Tools, furniture and fixtures	196,941	205,629
Accumulated depreciation	(149,045)	(160,329)
Tools, furniture and fixtures, net	47,895	45,300
Vehicles	25,450	24,987
Accumulated depreciation	(19,944)	(20,739)
Vehicles, net	5,506	4,247
Right-of use assets	43,712	54,241
Accumulated depreciation	(30,109)	(38,032)
Right-of-use assets, net	13,602	16,208
Total property, plant and equipment	131,733	125,745
Intangible assets		
Trademark right	2,075	1,954
Software	389,022	346,337
Software in progress	18,534	23,358
Goodwill	980,420	937,863
Customer-related intangible assets	888,959	870,439
Other	622	622
Total intangible assets	2,279,635	2,180,575
Investments and other assets		
Investment securities	2,601	2,457
Leasehold deposits	121,736	119,233
Deferred tax assets	101,368	91,592
Other	18,274	21,543
Total investments and other assets	243,981	234,826
Total non-current assets	2,655,350	2,541,148
Total assets	6,256,365	6,063,470

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Current portion of long-term borrowings	331,368	331,368
Lease liabilities	6,829	10,239
Accounts payable - other	234,223	217,795
Accrued expenses	467,406	529,833
Income taxes payable	63,733	95,161
Accrued consumption taxes	228,223	116,455
Advances received	483,315	539,532
Deposits received	39,284	35,753
Provision for bonuses	85,536	67,612
Derivative liabilities	-	27,397
Other	32,873	30,097
Total current liabilities	1,972,794	2,001,247
Non-current liabilities		
Long-term borrowings	2,088,496	1,922,812
Retirement benefit liability	30,777	36,453
Lease liabilities	6,466	6,629
Asset retirement obligations	3,073	4,252
Deferred tax liabilities	320,370	314,287
Other	765	835
Total non-current liabilities	2,449,949	2,285,270
Total liabilities	4,422,744	4,286,518
Net assets		
Shareholders' equity		
Share capital	657,207	657,207
Capital surplus	641,113	621,680
Retained earnings	700,095	705,299
Treasury shares	(278,626)	(227,196)
Total shareholders' equity	1,719,790	1,756,990
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	293	193
Deferred gains or losses on hedges	56,979	(26,888)
Foreign currency translation adjustment	28,915	40,059
Remeasurements of defined benefit plans	5,832	6,594
Total accumulated other comprehensive income	92,020	19,957
Share acquisition rights	21,807	-
Non-controlling interests	2	3
Total net assets	1,833,621	1,776,951
Total liabilities and net assets	6,256,365	6,063,470

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statements of Income (For the six months)

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	5,026,350	4,812,363
Cost of sales	2,782,831	2,744,340
Gross income	2,243,518	2,068,022
Selling, general and administrative expenses	1,877,771	1,846,094
Operating income	365,746	221,928
Non-operating income		
Interest income	117	2,420
Commission income	6,172	6,558
Subsidy income	-	800
Other	2,269	1,643
Total non-operating income	8,559	11,422
Non-operating expenses		
Interest expenses	8,053	8,098
Foreign exchange losses	8,780	16,083
Share of loss of entities accounted for using equity method	2,274	-
Penalty payments	-	2,000
Other	663	520
Total non-operating expenses	19,771	26,702
Ordinary income	354,535	206,649
Extraordinary income		
Gain on sale of non-current assets	1,173	-
Gain on reversal of share acquisition rights	13,386	21,807
Gain on step acquisitions	11,748	-
Gain on liquidation of business	3,577	-
Total extraordinary income	29,885	21,807
Extraordinary losses		
Loss on retirement of non-current assets	2,741	3,104
Loss on cancellation of insurance policies	5,331	-
Loss on withdrawal from business	7,000	-
Loss on valuation of investment securities	12,388	-
Total extraordinary losses	27,461	3,104
Net income before income taxes	356,958	225,353
Income taxes - current	80,758	91,227
Income taxes - deferred	(100,520)	5,982
Total income taxes	(19,762)	97,209
Net income	376,721	128,143
Net income (loss) attributable to non-controlling interests	0	(0)
Net income attributable to owners of parent	376,720	128,143

Semi-annual Consolidated Statements of Comprehensive Income (For the six months)

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net income	376,721	128,143
Other comprehensive income		
Valuation difference on available-for-sale securities	3,812	(99)
Deferred gains or losses on hedges	44,951	(83,868)
Foreign currency translation adjustment	11,414	11,144
Remeasurements of defined benefit plans, net of tax	1,133	761
Total other comprehensive income	61,312	(72,063)
Comprehensive income	438,033	56,080
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	438,032	56,080
Comprehensive income attributable to non-controlling interests	1	0

Semi-annual Consolidated Statements of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Cash flows from operating activities		
Net income before income taxes	356,958	225,353
Depreciation	147,848	114,808
Share-based payment expenses	22,270	25,136
Amortization of goodwill	83,298	42,556
Share of loss (profit) of entities accounted for using equity method	2,274	-
Interest income	(117)	(2,420)
Interest expenses	8,053	8,098
Subsidy income	-	(800)
Loss (gain) on sale of non-current assets	(1,173)	-
Gain on reversal of share acquisition rights	(13,386)	(21,807)
Loss (gain) on step acquisitions	(11,748)	-
Loss (gain) on cancellation of insurance policies	5,331	-
Loss on retirement of non-current assets	2,741	3,104
Loss (gain) on valuation of investment securities	12,388	-
Decrease (increase) in trade receivables	1,035	8,206
Decrease (increase) in prepaid expenses	(18,678)	(26,853)
Increase (decrease) in accounts payable - other	(173,767)	(18,879)
Increase (decrease) in accrued expenses	347,236	57,750
Increase (decrease) in accrued consumption taxes	(21,979)	(111,761)
Increase (decrease) in advances received	17,236	56,216
Increase (decrease) in provision for bonuses	(30,294)	(17,923)
Decrease (increase) in other assets	26,176	(3,602)
Increase (decrease) in other liabilities	51,996	(3,527)
Other, net	(13,432)	5,476
Subtotal	800,271	339,130
Interest and dividends received	116	2,420
Interest paid	(7,880)	(8,870)
Subsidies received	367	800
Income taxes paid	(249,004)	(57,125)
Income taxes refund	37,876	11,250
Net cash provided by (used in) operating activities	581,745	287,605
Cash flows from investing activities		
Purchase of property, plant and equipment	(22,828)	(9,123)
Proceeds from sale of property, plant and equipment	1,214	321
Purchase of intangible assets	(62,717)	(30,314)
Proceeds from refund of leasehold and guarantee deposits	1,029	46
Payments of leasehold and guarantee deposits	(2,950)	(164)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	144,735	-
Other, net	342,531	21
Net cash provided by (used in) investing activities	401,014	(39,213)

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Cash flows from financing activities		
Proceeds from short-term borrowings	400,000	-
Repayments of long-term borrowings	(180,684)	(165,684)
Purchase of treasury shares	(300,325)	-
Repayments of lease liabilities	(5,829)	(6,339)
Proceeds from exercise of employee share options	14,233	-
Dividends paid	(113,560)	(122,529)
Net cash provided by (used in) financing activities	(186,166)	(294,552)
Effect of exchange rate change on cash and cash equivalents	35,988	6,303
Net increase (decrease) in cash and cash equivalents	832,581	(39,856)
Cash and cash equivalents at beginning of period	2,243,352	2,664,124
Cash and cash equivalents at end of period	3,075,933	2,624,268