

# Supplemental Financial Data 決算説明補足資料

Q1 FY2018 / 2019年3月期 第1四半期  
(IFRS)

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

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 results and financial position.

本資料に含まれる数値、指標は、当社グループの経営成績及び財政状態に関して、適切な理解を促進することを目的として開示しており、全ての数値、指標が監査法人による監査又はレビューの対象ではない点にご留意ください。

Consolidated Statement of Profit or Loss and Other Financial Data: Quarterly

連結損益計算書及び主な経営指標：四半期別

		FY2016				FY2017				FY2018	YoY
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	% Change
Revenue	売上収益	438.5	486.1	498.2	518.9	524.3	538.6	553.8	556.4	567.2	8.2%
Cost of sales	売上原価	228.9	267.6	274.9	279.8	282.7	288.9	297.6	289.8	290.2	2.7%
Selling, general and administrative expenses	販売費及び一般管理費	157.7	172.8	169.1	210.8	184.2	197.4	195.6	239.9	215.0	16.7%
Other operating income	その他の営業収益	0.8	22.5	0.8	0.6	0.3	0.5	3.4	1.4	7.0	1901.4%
Other operating expenses	その他の営業費用	2.6	0.7	4.4	3.2	1.3	0.8	5.7	3.0	1.0	-20.4%
Operating income	営業利益	50.0	67.4	50.4	25.5	56.3	52.0	58.2	25.1	67.8	20.4%
Share of profit (loss) of associates and joint ventures	持分法による投資損益 (△は損失)	0.7	1.2	0.8	1.4	1.2	0.6	-0.8	1.9	-2.0	-
Finance income	金融収益	1.3	0.4	1.2	0.8	1.8	1.5	1.4	1.1	2.0	13.2%
Finance costs	金融費用	0.9	0.9	0.3	0.6	0.2	0.1	0.2	0.8	0.1	-27.1%
Profit before tax	税引前四半期利益	51.1	68.2	52.3	27.2	59.1	54.1	58.6	27.3	67.7	14.6%
Income tax expense	法人所得税費用	16.1	18.8	17.1	9.4	18.6	12.1	11.9	4.1	20.1	8.0%
Profit for the period	四半期利益	34.9	49.3	35.1	17.7	40.4	41.9	46.6	23.1	47.5	17.6%
Profit attributable to owners of the parent	親会社所有者に帰属する四半期利益	34.8	49.1	35.0	17.6	40.2	41.8	46.5	23.0	47.3	17.8%
Profit attributable to non-controlling interests	非支配持分に帰属する四半期利益	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1	0.2	-4.8%
EBITDA	EBITDA	63.0	58.6	67.7	42.6	71.8	67.3	76.4	42.7	78.7	9.5%
Depreciation and amortization	減価償却費	11.2	13.0	13.6	14.4	14.5	14.9	15.8	16.0	16.8	15.9%
Adjusted profit	調整後四半期利益	38.5	34.0	39.3	21.7	42.3	38.3	42.0	22.1	49.0	16.0%
Profit available for dividends	配当算定基準とする四半期利益	36.2	31.0	36.2	18.6	39.2	35.2	38.7	18.6	45.0	14.7%
Adjusted EPS (in yen)	調整後EPS (円)	22.76	20.71	23.55	13.04	25.34	22.97	25.18	13.26	29.37	15.9%

Selling, general and administrative expenses	販売費及び一般管理費	157.7	172.8	169.1	210.8	184.2	197.4	195.6	239.9	215.0	16.7%
Advertising expenses	広告宣伝費	22.3	27.2	21.4	37.6	25.9	31.7	31.7	48.7	34.5	33.2%
Sales commission	販売手数料	10.4	10.4	10.9	12.3	10.5	10.4	11.0	12.3	10.7	1.8%
Sales and promotion expenses	販売促進費	8.0	10.1	8.0	17.8	7.6	11.4	7.4	16.3	8.1	5.5%
Personnel expenses	人件費	51.5	55.9	57.7	61.1	64.5	65.3	67.6	73.1	77.7	20.3%
Outsourcing expenses	業務委託費	18.4	20.2	20.2	24.7	19.6	22.0	20.6	26.9	21.3	8.6%
Rent expenses	賃借料	8.3	9.2	9.3	10.2	9.9	10.6	10.1	10.6	10.7	8.4%
Depreciation and amortization	減価償却費	11.0	12.8	13.5	14.2	14.3	14.7	15.6	15.7	16.5	15.5%
Other	その他	27.4	26.6	28.0	32.6	31.5	31.0	31.2	35.9	35.2	11.7%

Segment Information: Quarterly

セグメント情報：四半期別

		FY2016				FY2017				FY2018	YoY
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	% of chg
Revenue	売上収益	438.5	486.1	498.2	518.9	524.3	538.6	553.8	556.4	567.2	8.2%
HR Technology	HRテクノロジー事業	29.0	29.9	34.3	39.3	46.4	52.7	57.4	61.9	71.1	53.0%
Media & Solutions	メディア&ソリューション事業	161.4	161.1	159.7	175.9	165.2	166.7	166.7	181.2	173.5	5.0%
Marketing Solutions	販促領域	90.6	91.9	89.9	97.1	91.7	96.8	93.4	96.4	93.6	2.1%
Housing and Real Estate	住宅	25.7	23.9	24.4	25.5	24.6	25.1	23.5	24.7	24.2	-1.7%
Bridal	結婚	13.5	13.7	14.2	13.0	13.8	13.9	14.4	13.1	13.9	0.3%
Travel	旅行	14.1	16.9	13.3	13.9	13.6	16.9	14.0	14.2	14.0	2.8%
Dining	飲食	8.9	8.9	10.0	9.5	8.8	8.8	9.9	9.7	9.2	4.6%
Beauty	美容	13.7	14.1	14.2	14.6	15.0	15.7	16.2	16.8	17.2	14.2%
Others	その他	14.5	14.2	13.6	20.3	15.6	16.2	15.1	17.8	15.0	-4.1%
HR Solutions	人材領域	68.0	67.6	67.8	78.3	71.2	68.7	71.3	83.0	79.0	10.9%
Recruiting in Japan	国内人材募集	63.6	61.4	62.3	72.9	66.3	62.2	65.1	76.8	70.2	6.0%
Others	その他	4.4	6.2	5.5	5.3	4.9	6.4	6.1	6.1	8.8	76.9%
Eliminations and Adjustments (Media & Solutions)	全社/消去	2.7	1.5	1.8	0.4	2.1	1.1	1.9	1.7	0.8	-62.6%
Staffing	人材派遣事業	252.7	299.9	308.6	309.4	318.0	324.6	336.2	319.9	329.1	3.5%
Japan	国内派遣領域	111.7	112.2	116.7	122.7	125.7	123.9	130.6	128.9	135.6	7.9%
Overseas	海外派遣領域	141.0	187.7	191.9	186.6	192.3	200.6	205.6	190.9	193.4	0.6%
Eliminations and Adjustments	全社/消去	-4.7	-4.9	-4.5	-5.7	-5.3	-5.4	-6.6	-6.6	-6.4	21.0%
Consolidated EBITDA	連結EBITDA	63.0	58.6	67.7	42.6	71.8	67.3	76.4	42.7	78.7	9.5%
HR Technology	HRテクノロジー事業	4.3	3.9	4.6	3.7	7.7	8.4	7.0	7.3	9.4	21.6%
Media & Solutions	メディア&ソリューション事業	44.1	37.2	45.6	24.5	43.1	39.0	46.1	27.8	47.3	9.8%
Marketing Solutions	販促領域	25.9	23.3	26.9	10.8	24.7	25.2	29.7	15.5	27.9	13.1%
HR Solutions	人材領域	18.6	16.0	20.6	19.5	20.7	17.4	19.8	16.4	23.3	12.4%
Eliminations and Adjustments (Media & Solutions)	全社/消去	-0.4	-2.1	-1.9	-5.8	-2.3	-3.6	-3.3	-4.1	-3.9	67.5%
Staffing	人材派遣事業	14.8	17.6	17.7	15.4	20.6	20.1	22.1	9.8	24.0	16.7%
Japan	国内派遣領域	7.4	7.1	7.5	7.2	11.3	9.0	10.6	2.7	13.4	18.1%
Overseas	海外派遣領域	7.3	10.5	10.1	8.1	9.2	11.0	11.5	7.1	10.5	15.0%
Eliminations and Adjustments	全社/消去	-0.2	-0.2	-0.2	-1.0	0.3	-0.2	1.0	-2.2	-2.1	-
EBITDA margin: Consolidated	EBITDAマージン：連結	14.4%	12.1%	13.6%	8.2%	13.7%	12.5%	13.8%	7.7%	13.9%	+0.2pt
HR Technology	HRテクノロジー事業	14.9%	13.0%	13.6%	9.6%	16.7%	16.0%	12.3%	11.9%	13.3%	-3.4pt
Media & Solutions	メディア&ソリューション事業	27.3%	23.1%	28.6%	13.9%	26.1%	23.4%	27.7%	15.3%	27.3%	+1.2pt
Marketing Solutions	販促領域	28.6%	25.4%	29.9%	11.2%	27.0%	26.1%	31.8%	16.1%	29.9%	+2.9pt
HR Solutions	人材領域	27.3%	23.7%	30.4%	24.9%	29.2%	25.4%	27.8%	19.8%	29.6%	+0.4pt
Eliminations and Adjustments (Media & Solutions)	全社/消去	-	-	-	-	-	-	-	-	-	-
Staffing	人材派遣事業	5.9%	5.9%	5.7%	5.0%	6.5%	6.2%	6.6%	3.1%	7.3%	+0.8pt
Japan	国内派遣領域	6.7%	6.4%	6.4%	5.9%	9.1%	7.3%	8.1%	2.1%	9.9%	+0.9pt
Overseas	海外派遣領域	5.2%	5.6%	5.3%	4.4%	4.8%	5.5%	5.6%	3.7%	5.5%	+0.7pt
Eliminations and Adjustments	全社/消去	-	-	-	-	-	-	-	-	-	-

\* All figures are prepared in accordance with IFRS.

\* All quarterly financial information is derived from the unaudited quarterly consolidated financial statements.

\* Those figures are finalized under IFRS since the figures announced at FY2016 full-year results were estimated amounts as of the time.

\* Recruit Holdings Co., Ltd. implemented a three-for-one stock split of its common stock effective July 1, 2017. Adjusted EPS was calculated assuming that the stock split was implemented at the beginning of fiscal year 2016.

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

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

\*\* Adjustment items: Amortization of intangible assets arising due to business combinations ± non-recurring income/losses

Please refer to adjusted profit details sheet for the details of adjustment items

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

※表示基準は、有価証券報告書に準じております

※四半期では監査を受けておりません

※2017年3月期通期決算発表の際に開示したIFRS実績値は概算値であったため、IFRSに準拠した確定値に変更しています

※2017年7月1日付で普通株式1株につき3株の株式分割を行っています。2017年3月期の期首に株式分割が行われたと仮定して調整後EPSを算定しております

※EBITDA: 営業利益 + 減価償却費および償却費 ± その他の営業収益、費用

※調整後四半期利益: 親会社所有者に帰属する四半期利益 ± 調整項目\* (非支配持分帰属分を除く) ± 調整項目の一部に係る税金相当額

\*調整項目: 企業結合に伴い生じた無形資産の償却額 ± 非経常的な損益

調整項目の詳細については「調整後当期利益」シート参照

※調整後EPS: 調整後四半期利益 ÷ (四半期末発行済株式数 - 四半期末自己株式数)

## Consolidated Statement of Profit or Loss and Other Financial Data: Yearly

### 連結損益計算書及び主な経営指標 : 年度別

(in billions of yen, unless otherwise stated)

(単位: 十億円)

		FY2016	FY2017	YoY % Change
Revenue	売上収益	1,941.9	2,173.3	11.9%
Cost of sales	売上原価	1,051.5	1,159.1	10.2%
Selling, general and administrative expenses	販売費及び一般管理費	710.6	817.2	15.0%
Other operating income	その他の営業収益	24.3	5.7	-76.3%
Other operating expenses	その他の営業費用	10.5	11.0	4.1%
Operating income	営業利益	193.5	191.7	-0.9%
Share of profit (loss) of associates and joint ventures	持分法による投資損益 (△は損失)	4.4	2.9	-34.2%
Finance income	金融収益	3.0	5.6	84.4%
Finance costs	金融費用	2.0	1.1	-46.6%
Profit before tax	税引前利益	198.9	199.2	0.2%
Income tax expense	法人所得税費用	61.6	46.8	-24.0%
Profit for the year	当期利益	137.2	152.3	11.0%
Profit attributable to owners of the parent	親会社の所有者に帰属する当期利益	136.6	151.6	11.0%
Profit attributable to non-controlling interests	非支配持分に帰属する当期利益	0.6	0.6	9.4%
EBITDA	EBITDA	232.2	258.4	11.3%
Depreciation and amortization	減価償却費	52.4	61.3	17.0%
Adjusted profit	調整後当期利益	133.7	144.9	8.3%
Profit available for dividends	配当算定基準とする当期利益	122.1	131.8	7.9%
Adjusted EPS (in yen)	調整後EPS (円)	80.06	86.74	8.3%
Return on equity (%)	ROE	19.5%	19.3%	-1.1%
Selling, general and administrative expenses	販売費及び一般管理費	710.6	817.2	15.0%
Advertising expenses	広告宣伝費	108.7	138.1	27.1%
Sales commission	販売手数料	44.1	44.3	0.5%
Sales and promotion expenses	販売促進費	44.0	42.9	-2.3%
Personnel expenses	人件費	226.3	270.6	19.6%
Outsourcing expenses	業務委託費	83.6	89.3	6.7%
Rent expenses	賃借料	37.1	41.4	11.5%
Depreciation and amortization	減価償却費	51.7	60.5	17.1%
Other	その他	114.8	129.7	13.0%

## Segment Information: Yearly

### セグメント情報 : 年度別

(in billions of yen)

(単位: 十億円)

		FY2016	FY2017	YoY % of chg
Revenue	売上収益	1,941.9	2,173.3	11.9%
HR Technology	HRテクノロジー事業	132.7	218.5	64.7%
Media & Solutions	メディア&ソリューション事業	658.2	679.9	3.3%
Marketing Solutions	販促領域	369.6	378.5	2.4%
Housing and Real Estate	住宅	99.5	98.1	-1.4%
Bridal	結婚	54.6	55.4	1.6%
Travel	旅行	58.4	58.8	0.8%
Dining	飲食	37.4	37.3	-0.3%
Beauty	美容	56.8	63.8	12.4%
Others	その他	62.8	64.8	3.2%
HR Solutions	人材領域	281.9	294.4	4.4%
Recruiting in Japan	国内人材募集	260.3	270.6	4.0%
Others	その他	21.6	23.7	9.9%
Eliminations and Adjustments (Media & Solutions)	全社/消去	6.5	7.0	7.0%
Staffing	人材派遣事業	1,170.8	1,298.8	10.9%
Japan	国内派遣領域	463.4	509.2	9.9%
Overseas	海外派遣領域	707.4	789.5	11.6%
Eliminations and Adjustments	全社/消去	-19.8	-24.0	20.9%
Consolidated EBITDA	連結EBITDA	232.2	258.4	11.3%
HR Technology	HRテクノロジー事業	16.7	30.6	83.3%
Media & Solutions	メディア&ソリューション事業	151.5	156.1	3.1%
Marketing Solutions	販促領域	87.0	95.2	9.4%
HR Solutions	人材領域	74.7	74.5	-0.4%
Eliminations and Adjustments (Media & Solutions)	全社/消去	-10.3	-13.6	31.8%
Staffing	人材派遣事業	65.6	72.7	10.8%
Japan	国内派遣領域	29.4	33.8	15.0%
Overseas	海外派遣領域	36.2	38.9	7.4%
Eliminations and Adjustments	全社/消去	-1.6	-1.0	-35.3%
EBITDA margin: Consolidated	EBITDAマージン : 連結	12.0%	11.9%	-0.1pt
HR Technology	HRテクノロジー事業	12.6%	14.0%	+1.4pt
Media & Solutions	メディア&ソリューション事業	23.0%	23.0%	-0.1pt
Marketing Solutions	販促領域	23.6%	25.2%	+1.6pt
HR Solutions	人材領域	26.5%	25.3%	-4.6pt
Eliminations and Adjustments (Media & Solutions)	全社/消去	-	-	-
Staffing	人材派遣事業	5.6%	5.6%	0.0pt
Japan	国内派遣領域	6.3%	6.6%	+0.3pt
Overseas	海外派遣領域	5.1%	4.9%	-0.2pt
Eliminations and Adjustments	全社/消去	-	-	-

\* All figures are prepared in accordance with IFRS.

\* Those figures are finalized under IFRS since the figures announced at FY2016 full-year results were estimated amounts as of the time.

\* Recruit Holdings Co., Ltd. implemented a three-for-one stock split of its common stock effective July 1, 2017. Adjusted EPS was calculated assuming that the stock split was implemented at the beginning of fiscal year 2

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

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

\*\*Adjustment items : Amortization of intangible assets arising due to business combinations ± non-recurring income/losses

Please refer to adjusted profit details sheet for the details of adjustment items

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

\* Return on equity : Profit attributable to owners of the parent / simple average of total equity attributable to owners of the parent at the beginning and end of the relevant fiscal year

※表示基準は、有価証券報告書に準じております

※2017年3月期通期決算発表の際に開示したIFRS実績値は概算値であったため、IFRSに準拠した確定値に変更しています

※2017年7月1日付で普通株式1株につき3株の株式分割を行っております。2017年3月期の期首に株式分割が行われたと仮定して調整後EPSを算定しております

※EBITDA : 営業利益 + 減価償却費および償却費 ± その他の営業収益 - 費用

※調整後当期利益 : 親会社の所有者に帰属する当期利益 ± 調整項目\* (非支配持分帰属分を除く) ± 調整項目の一部に係る税金相当額

\*調整項目 : 企業結合に伴い生じた無形資産の償却額 ± 非経常的な損益

調整項目の詳細については「調整後当期利益」シート参照

※調整後EPS : 調整後当期利益 ÷ (期末発行済株式数 - 期末自己株式数)

※ROE : 親会社の所有者に帰属する当期利益 ÷ 親会社の所有者に帰属する持分 (平均)

**Consolidated Statement of financial position: Quarterly**
**連結財政状態計算書：四半期別**

(in billions of yen)

(単位：十億円)

	FY2016				FY2017				FY2018	YoY
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Variance
<b>Assets</b>	<b>資産の部</b>									
Current assets	流動資産									
Cash and cash equivalents	101.0	279.0	273.3	355.1	315.7	351.4	362.4	389.8	278.3	-37.4
Trade and other receivables	243.1	243.5	266.1	294.4	284.5	295.1	296.1	323.1	312.6	28.1
Other current financial assets	18.4	21.8	24.1	21.3	20.4	18.2	18.5	19.8	19.9	-0.4
Other current assets	21.3	21.0	21.2	20.4	28.1	34.2	37.4	38.1	45.0	16.8
Total current assets	384.0	565.5	584.8	691.3	648.8	699.1	714.6	770.9	655.9	7.1
Non-current assets	非流動資産									
Property, plant and equipment	45.9	47.0	48.6	49.1	52.1	54.1	57.4	57.2	62.4	10.3
Goodwill	287.6	283.7	310.9	303.2	317.0	325.7	325.6	312.9	446.1	129.1
Software	78.7	83.0	87.0	88.7	92.1	93.9	96.9	98.4	101.2	9.1
Other intangible assets	139.2	139.5	148.3	141.1	142.1	141.9	142.2	130.7	126.8	-15.3
Investment in associates and joint ventures	33.4	31.5	32.1	37.6	38.6	40.3	41.0	43.9	41.2	2.6
Deferred tax assets	30.3	32.6	31.0	32.8	30.3	31.6	29.5	35.5	19.0	-11.3
Other non-current financial assets	103.3	106.8	118.1	113.4	114.1	115.8	120.6	118.0	128.3	14.1
Other non-current assets	5.8	6.2	5.4	5.2	7.5	7.0	6.6	6.1	6.7	-0.8
Total non-current assets	724.5	730.6	781.7	771.5	794.1	810.6	820.2	803.0	932.1	138.0
<b>Total assets</b>	<b>1,108.6</b>	<b>1,296.2</b>	<b>1,366.6</b>	<b>1,462.9</b>	<b>1,442.9</b>	<b>1,509.7</b>	<b>1,534.8</b>	<b>1,574.0</b>	<b>1,588.1</b>	<b>145.1</b>
<b>Liabilities</b>	<b>負債の部</b>									
Current liabilities	流動負債									
Trade and other payables	155.2	152.7	152.0	173.9	161.4	170.2	173.7	204.1	185.1	23.6
Bonds and borrowings	12.8	55.1	30.0	24.9	24.8	25.0	25.9	24.0	24.6	-0.1
Income tax payables	12.2	28.3	16.4	32.8	15.2	27.3	12.9	20.9	13.1	-2.0
Other current financial liabilities	3.9	4.2	2.7	3.0	4.0	1.3	1.5	1.3	1.3	-2.7
Other current liabilities	153.5	145.8	152.3	178.6	174.5	178.6	169.0	197.1	198.5	24.0
Total current liabilities	337.8	386.4	353.6	413.5	380.1	402.5	383.2	447.7	422.8	42.7
Non-current liabilities	非流動負債									
Bonds and borrowings	23.9	140.3	152.6	186.6	186.4	174.5	174.7	159.0	161.6	-24.8
Net defined benefit liability	44.3	44.0	44.6	43.3	43.6	44.2	45.5	45.7	45.7	2.1
Deferred tax liabilities	54.0	55.1	61.1	52.7	54.2	54.1	59.9	53.1	48.2	-6.0
Other non-current financial liabilities	2.6	11.2	2.2	1.9	2.2	1.7	3.6	4.8	1.7	-0.5
Other non-current liabilities	17.0	19.4	22.9	21.9	22.3	24.7	26.9	22.7	28.5	6.1
Total non-current liabilities	142.0	270.2	283.6	306.6	309.0	299.5	310.8	285.6	285.8	-23.2
<b>Total liabilities</b>	<b>479.9</b>	<b>656.6</b>	<b>637.2</b>	<b>720.1</b>	<b>689.1</b>	<b>702.1</b>	<b>694.0</b>	<b>733.3</b>	<b>708.6</b>	<b>19.4</b>
<b>Equity</b>	<b>資本の部</b>									
Total equity attributable to owners of parent	624.1	634.8	724.2	737.5	749.0	802.6	835.7	835.6	874.1	125.0
Non-controlling interests	4.5	4.6	5.2	5.1	4.7	4.9	5.0	5.0	5.3	0.5
<b>Total equity</b>	<b>628.6</b>	<b>639.5</b>	<b>729.4</b>	<b>742.7</b>	<b>753.8</b>	<b>807.6</b>	<b>840.7</b>	<b>840.6</b>	<b>879.4</b>	<b>125.6</b>
<b>Total liabilities and equity</b>	<b>1,108.6</b>	<b>1,296.2</b>	<b>1,366.6</b>	<b>1,462.9</b>	<b>1,442.9</b>	<b>1,509.7</b>	<b>1,534.8</b>	<b>1,574.0</b>	<b>1,588.1</b>	<b>145.1</b>

# Consolidated Statement of financial position: Yearly

## 連結財政状態計算書：年度別

(in billions of yen)

(単位：十億円)

		As of April 1, 2016	FY2016	FY2017	YoY Variance
<b>Assets</b>	<b>資産の部</b>				
Current assets	流動資産				
Cash and cash equivalents	現金及び現金同等物	309.8	355.1	389.8	34.6
Trade and other receivables	営業債権及びその他の債権	221.9	294.4	323.1	28.6
Other current financial assets	その他の金融資産	21.7	21.3	19.8	-1.4
Other current assets	その他の流動資産	14.4	20.4	38.1	17.7
<b>Total current assets</b>	<b>流動資産合計</b>	<b>568.1</b>	<b>691.3</b>	<b>770.9</b>	<b>79.5</b>
Non-current assets	非流動資産				
Property, plant and equipment	有形固定資産	39.5	49.1	57.2	8.0
Goodwill	のれん	169.2	303.2	312.9	9.6
Software	ソフトウェア	70.5	88.7	98.4	9.7
Other intangible assets	その他の無形資産	68.1	141.1	130.7	-10.3
Investment in associates and joint ventures	持分法で会計処理されている投資	34.1	37.6	43.9	6.3
Deferred tax assets	繰延税金資産	32.8	32.8	35.5	2.7
Other non-current financial assets	その他の金融資産	109.8	113.4	118.0	4.6
Other non-current assets	その他の非流動資産	5.5	5.2	6.1	0.8
<b>Total non-current assets</b>	<b>非流動資産合計</b>	<b>529.9</b>	<b>771.5</b>	<b>803.0</b>	<b>31.5</b>
<b>Total assets</b>	<b>資産合計</b>	<b>1,098.0</b>	<b>1,462.9</b>	<b>1,574.0</b>	<b>111.1</b>
<b>Liabilities</b>	<b>負債の部</b>				
Current liabilities	流動負債				
Trade and other payables	営業債務及びその他の債務	153.2	173.9	204.1	30.2
Bonds and borrowings	社債及び借入金	15.0	24.9	24.0	-0.8
Income tax payables	未払法人所得税	39.2	32.8	20.9	-11.8
Other current financial liabilities	その他の金融負債	6.4	3.0	1.3	-1.7
Other current liabilities	その他の流動負債	116.2	178.6	197.1	18.5
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>330.2</b>	<b>413.5</b>	<b>447.7</b>	<b>34.2</b>
Non-current liabilities	非流動負債				
Bonds and borrowings	社債及び借入金	-	186.6	159.0	-27.6
Net defined benefit liability	退職給付に係る負債	44.0	43.3	45.7	2.4
Deferred tax liabilities	繰延税金負債	36.0	52.7	53.1	0.4
Other non-current financial liabilities	その他の金融負債	3.8	1.9	4.8	2.8
Other non-current liabilities	その他の非流動負債	15.6	21.9	22.7	0.8
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>	<b>99.5</b>	<b>306.6</b>	<b>285.6</b>	<b>-21.0</b>
<b>Total liabilities</b>	<b>負債合計</b>	<b>429.8</b>	<b>720.1</b>	<b>733.3</b>	<b>13.2</b>
<b>Equity</b>	<b>資本の部</b>				
Total equity attributable to owners of parent	親会社の所有者に帰属する持分	663.7	737.5	835.6	98.0
Non-controlling interests	非支配持分	4.4	5.1	5.0	-0.1
<b>Total equity</b>	<b>資本合計</b>	<b>668.2</b>	<b>742.7</b>	<b>840.6</b>	<b>97.8</b>
<b>Total liabilities and equity</b>	<b>負債及び資本合計</b>	<b>1,098.0</b>	<b>1,462.9</b>	<b>1,574.0</b>	<b>111.1</b>

\* Those figures are finalized under IFRS since the figures announced at FY2016 full-year results were estimated amounts as of the time.

※2017年3月期通期決算発表の際に開示したIFRS実績値は概算値であったため、IFRSに準拠した確定値に変更しています

Consolidated Statements of Cash Flows: Quarterly

連結キャッシュ・フロー計算書：四半期別

(in billions of yen)

(単位：十億円)

		FY2016				FY2017				FY2018	YoY		
		Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q1 YTD	Variance	
Cash flows from operating activities	営業活動によるキャッシュ・フロー												
Profit before tax	税引前利益	51.1	119.3	171.6	198.9	59.1	113.2	171.8	199.2	67.7		8.6	
Depreciation and amortization	減価償却費	11.2	24.2	37.9	52.4	14.5	29.5	45.3	61.3	16.8		2.3	
(Increase) decrease in trade and other receivables	営業債権及びその他の債権の増減	15.7	12.5	1.8	-29.3	14.7	7.1	7.5	-26.7	14.6		-0.1	
Increase (decrease) in trade and other payables	営業債務及びその他の債務の増減	-11.2	-7.2	-15.7	7.0	-14.6	-7.4	-7.6	27.4	-18.5		-3.8	
Income tax paid	法人税等の支払額又は還付額	-42.6	-46.6	-75.5	-79.1	-35.4	-37.6	-71.8	-74.7	-22.5		12.8	
Other, net	その他	1.8	-31.4	-27.3	4.4	-12.4	-12.2	-19.1	7.5	-10.1		2.3	
Net cash flows from operating activities	営業活動によるキャッシュ・フロー	26.1	70.8	92.8	154.3	25.8	92.5	126.1	194.1	48.0		22.2	
Cash flows from (used in) investing activities	投資活動によるキャッシュ・フロー												
Payment for purchase of property, plant and equipment	有形固定資産の取得による支出	-6.9	-12.0	-14.2	-18.3	-4.8	-9.8	-15.2	-19.9	-6.7		-1.8	
Payment for purchase of intangible assets	無形資産の取得による支出	-9.8	-30.9	-38.7	-49.3	-11.0	-21.6	-33.5	-44.1	-14.1		-3.0	
Payment for purchase of shares of subsidiaries and associates	子会社株式の取得による支出	-172.4	-172.4	-172.4	-172.4	-3.4	-5.3	-5.3	-5.3	-126.8		-123.4	
Other, net	その他	-4.0	17.3	22.1	26.3	-3.2	-4.9	3.0	3.5	3.3		6.5	
Net cash flows from (used in) investing activities	投資活動によるキャッシュ・フロー	-193.3	-198.1	-203.3	-213.8	-22.6	-41.7	-51.0	-65.9	-144.3		-121.7	
Cash flows from (used in) financing activities	財務活動によるキャッシュ・フロー												
Proceeds from long-term borrowings	長期借入れによる収入	0.0	174.7	174.7	174.7	-	-	-	0.7	-		-	
Repayments of long-term borrowings	長期借入金の返済による支出	-3.7	-7.5	-35.6	-52.2	-	-12.4	-12.4	-24.9	-		-	
Dividends paid	配当金の支払額	-27.8	-28.5	-28.5	-28.5	-35.6	-36.1	-54.4	-54.5	-19.8		15.7	
Other, net	その他	-3.6	-34.9	-35.8	13.1	-4.5	-4.3	-3.4	-4.4	-1.0		3.5	
Net cash flows from (used in) financing activities	財務活動によるキャッシュ・フロー	-35.2	103.6	74.6	107.1	-40.1	-53.0	-70.3	-83.1	-20.9		19.2	
Effect of exchange rate changes on cash and cash equivalents	現金及び現金同等物に係る換算差額	-6.3	-7.1	-0.5	-2.2	-2.4	-1.5	2.5	-10.3	5.7		8.2	
Net increase (decrease) in cash and cash equivalents	現金及び現金同等物の増減額	-208.7	-30.7	-36.4	45.3	-39.4	-3.7	7.2	34.6	-111.5		-72.0	
Cash and cash equivalents at the beginning of the period	現金及び現金同等物の期首残高	309.8	309.8	309.8	309.8	355.1	355.1	355.1	355.1	389.8		34.6	
Cash and cash equivalents at the end of the period	現金及び現金同等物の期末残高	101.0	279.0	273.3	355.1	315.7	351.4	362.4	389.8	278.3		-37.4	

※四半期においては、「期末」を「四半期末」に読み替えて計算

## Adjusted profit

### 調整後当期利益

(in billions of yen)

(単位：十億円)

	FY2016					FY2017					FY2018
	Q1	Q2	Q3	Q4	Q4 YTD	Q1	Q2	Q3	Q4	Q4 YTD	Q1
Profit attributable to owners of the parent	34.8	49.1	35.0	17.6	136.6	40.2	41.8	46.5	23.0	151.6	47.3
amortization of intangible assets arising due to business combinations	+3.5	+4.5	+4.5	+4.7	+17.3	+4.6	+4.7	+5.0	+4.8	+19.1	+5.4
non-recurring income	-0.6	-22.1	-0.7	-0.6	-24.3	-1.1	-0.9	-3.4	-0.9	-6.4	-6.6
non-recurring losses	+2.4	+0.4	+3.4	+3.3	+9.8	+1.1	+0.7	+5.3	+2.6	+9.9	+4.8
tax reconciliation regarding the adjustment items	-1.5	+2.0	-2.9	-3.3	-5.7	-2.5	-7.9	-11.4	-7.4	-29.4	-1.9
<b>Adjusted profit</b>	<b>38.5</b>	<b>34.0</b>	<b>39.3</b>	<b>21.7</b>	<b>133.7</b>	<b>42.3</b>	<b>38.3</b>	<b>42.0</b>	<b>22.1</b>	<b>144.9</b>	<b>49.0</b>

\* Those figures are finalized under IFRS since the figures announced at FY2016 full-year results were estimated amounts as of the time.

※2017年3月期通期決算発表の際に開示したIFRS実績値は概算値であったため、IFRSに準拠した確定値に変更しています

# Supplemental Financial Data 決算説明補足資料

## Prior Year Information Under JGAAP 日本基準における過年度情報

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

Please be reminded that 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 results and financial position.

本資料に含まれる数値、指標は、当社グループの経営成績及び財政状態に関して、適切な理解を促進することを目的として開示しており、全ての数値、指標が監査法人による監査又はレビューの対象ではない点にご留意ください。



**Consolidated Statements of Income and Other Financial Data : Quarterly(JGAAP)**  
**連結損益計算書及び主な経営指標 : 四半期別(JGAAP)**

(in billions of yen, unless otherwise stated)	(単位:十億円)	FY2014				FY2015				FY2016				YoY Q4 % Change
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Net sales	売上高	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	営業費用	274.2	289.6	283.2	320.3	314.0	370.1	373.2	417.1	374.8	381.2	452.4	504.7	20.9%
Cost of sales	売上原価	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	販売費及び一般管理費	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	営業利益	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	営業外利益	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	営業外費用	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	経常利益	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	特別利益	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	特別損失	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	税金等調整前四半期純利益	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	法人税、住民税及び事業税	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	法人税等調整額	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	法人税等合計	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	四半期純利益	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	非支配株主に帰属する四半期純利益又は非支配株主に帰属する四半期純損	-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	親会社株主に帰属する四半期純利益	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	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	減価償却費	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	のれん償却額	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	調整後四半期純利益	27.5	18.7	30.2	31.0	33.2	22.1	27.7	29.2	33.0	27.5	37.3	36.3	9.7%
Provision for bonuses	のれん償却前四半期純利益	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted EPS(in yen)	調整後EPS (円)	-	-	-	-	-	-	-	-	58.55	50.21	67.21	65.29	-
Selling, general and administrative expenses	販売費及び一般管理費	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	広告宣伝費	27.4	21.5	20.0	29.0	24.5	34.3	32.8	42.8	22.8	21.8	22.4	32.7	4.4%
Sales commission	販売手数料	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%
Sales and promotion expenses	販売促進費	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	人件費	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	賞与引当金繰入額	6.0	7.3	6.7	7.3	6.5	6.0	5.8	6.3	4.3	4.3	4.8	5.2	-18.5%
Retirement benefit expenses	退職給付費用	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%
Outsourcing expenses	業務委託費	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	賃借料	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(JGAAP)**

**セグメント情報 : 四半期別(JGAAP)**

(in billions of yen)	FY2014				FY2015				FY2016				YoY Q4 % Change
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
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.  
 \* The Company implemented a three-for-one stock split of its common stock effective July 1, 2017, however, Adjusted EPS was calculated without considering the stock split.  
 \* 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 been revised to reflect the finalization of said accounting.

※表示基準は、有価証券報告書に準じております  
 ※四半期では監査を受けておりません  
 ※2017年7月1日付で普通株式1株につき3株の株式分割を行っておりますが、調整後EPSの算定に株式分割の影響は反映されておられません  
 ※EBITDA = 営業利益 + 減価償却費 + のれん償却額  
 ※調整後四半期純利益 = 親会社株主に帰属する四半期純利益 + 調整項目 \* (非支配株主帰属分を除く) + 調整項目の一部に係る税金相当額  
 ※調整項目 : 企業結合に起因しないのれん以外の無形固定資産及びのれんの償却額 + 特別損失  
 ※のれん償却前四半期純利益 = 親会社株主に帰属する四半期純利益 + のれん償却額  
 ※調整後EPS = 調整後四半期純利益 + (四半期末発行済株式数 - 四半期末自己株式数)  
 ※販売促進費は、2015年3月期より、従来の販売促進費に加工費、ポイント引当金繰入額を加算しております  
 ※2016年3月期において、企業結合に係る前定額外会計処理の確定を行っており、2016年3月期第2四半期及び第3四半期の四半期連結財務諸表について、前定額外会計処理の確定の内容を反映されております

Consolidated Statements of Income and Other Financial Data: Yearly(JGAAP)

連結損益計算書及び主な経営指標：年度別(JGAAP)

(in billions of yen, unless otherwise stated)

(単位：十億円)

		FY2012	FY2013	FY2014	FY2015	FY2016	YoY % Change
Net sales	売上高	1,049.2	1,191.5	1,299.9	1,588.6	1,839.9	15.8%
Operating expense	営業費用	924.2	1,074.1	1,177.4	1,474.5	1,712.7	16.2%
Cost of sales	売上原価	530.0	589.2	644.7	832.3	979.1	17.6%
Selling, general and administrative expenses	販売費及び一般管理費	394.1	484.8	532.6	642.2	733.6	14.2%
Operating income	営業利益	124.9	117.4	122.4	114.0	127.2	11.6%
Non-operating income	営業外収益	5.8	6.2	6.1	8.7	6.6	-23.9%
Non-operating expenses	営業外費用	2.6	1.5	3.0	3.4	2.1	-37.8%
Ordinary income	経常利益	128.1	122.0	125.6	119.3	131.7	10.4%
Extraordinary income	特別利益	1.0	0.5	3.1	8.3	28.5	244.1%
Extraordinary losses	特別損失	6.1	3.1	1.8	4.3	11.0	151.6%
Income before income taxes	税金等調整前当期純利益	123.0	119.3	126.9	123.2	149.2	21.1%
Income taxes: Current	法人税、住民税及び事業税	56.0	54.2	32.1	61.9	68.0	10.0%
Income taxes: Deferred	法人税等調整額	-5.1	-0.3	24.8	-3.7	-4.8	-
Total income taxes	法人税等合計	50.9	53.8	57.0	58.1	63.1	8.6%
Net income	当期純利益	72.1	65.5	69.8	65.0	86.0	32.3%
Net income attributable to non-controlling interests	非支配株主に帰属する当期純利益	0.3	0.1	0.1	0.5	0.6	22.9%
Net income attributable to owners of the parent	親会社株主に帰属する当期純利益	71.8	65.4	69.7	64.5	85.4	32.4%
EBITDA	EBITDA	170.0	180.6	191.4	202.2	230.8	14.1%
Depreciation and amortization	減価償却費	19.9	27.1	31.0	40.2	50.0	24.4%
Amortization of goodwill	のれん償却額	25.1	36.0	37.8	47.9	53.5	11.7%
Adjusted net income	調整後当期純利益	-	-	-	118.3	134.3	13.5%
Net income before amortization of goodwill	のれん償却前当期純利益	96.9	101.4	107.5	112.4	138.9	23.5%
Adjusted EPS (in yen)	調整後EPS (円)	-	-	-	209.58	241.27	15.1%
Adjusted return on equity	調整後ROE	26.0%	21.1%	16.6%	14.8%	18.0%	+3.2pt
Net income before amortization of goodwill per share(in yen)	1株当たりのれん償却前当期純利益 (円)	193.66	196.44	197.24	199.17	248.09	24.6%
Selling, general and administrative expenses	販売費及び一般管理費	394.1	484.8	532.6	642.2	733.6	14.2%
Advertising expenses	広告宣伝費	57.4	71.9	78.7	98.1	104.1	6.1%
Sales commission	販売手数料	26.8	31.8	34.7	42.0	44.1	5.0%
Sales and promotion expenses	販売促進費	22.3	28.6	35.3	35.5	43.7	23.1%
Personnel expenses	人件費	97.3	113.2	121.4	149.9	174.2	16.2%
Provision for bonuses	賞与引当金繰入額	11.9	15.6	19.2	23.5	29.3	24.8%
Retirement benefit expenses	退職給付費用	6.2	6.8	7.6	8.2	9.0	10.3%
Outsourcing expenses	業務委託費	41.2	54.7	63.0	72.6	82.0	12.9%
Rent expenses	賃借料	19.6	22.2	24.5	29.1	35.2	21.0%

Segment Information: Yearly(JGAAP)

セグメント情報：年度別(JGAAP)

(in billions of yen)

		FY2012	FY2013	FY2014	FY2015	FY2016	YoY % Change
Consolidated net sales	連結売上高	1,049.2	1,191.5	1,299.9	1,588.6	1,839.9	15.8%
Marketing Media Segment	販促メディア事業	294.8	322.3	333.4	349.3	376.3	7.7%
Life Event Operations	ライフイベント	165.2	177.8	177.7	179.0	197.4	10.2%
Housing and Real Estate	住宅	78.6	86.6	83.9	88.0	99.5	13.1%
Bridal	結婚	52.3	53.3	53.6	53.6	54.6	1.8%
Other	その他	34.1	37.8	40.1	37.4	43.2	15.6%
Reconciliation	調整額	-0.0	-0.0	-0.0	-0.0	-0.0	-
Lifestyle Operations	日常消費	129.6	144.7	155.4	167.2	171.7	2.7%
Travel	旅行	44.6	48.4	53.4	60.8	58.5	-3.8%
Dining	飲食	31.6	33.5	34.3	36.3	37.5	3.2%
Beauty	美容	27.5	33.9	39.9	46.1	57.3	24.4%
Other	その他	26.0	28.8	27.8	24.8	18.7	-24.6%
Reconciliation	調整額	-0.1	-0.1	-0.2	-1.0	-0.4	-
Other	その他	0.1	0.1	0.8	3.8	7.4	92.4%
Reconciliation	調整額	-0.2	-0.3	-0.5	-0.8	-0.2	-
HR Media Segment	人材メディア事業	208.1	266.9	302.7	359.2	405.3	12.8%
Domestic recruiting	国内人材募集	192.3	226.5	239.8	255.9	266.6	4.2%
Overseas recruiting	海外人材募集	3.4	24.9	46.1	84.3	120.2	42.5%
Other	その他	12.9	16.3	19.2	21.9	22.1	0.8%
Reconciliation	調整額	-0.5	-0.9	-2.4	-2.9	-3.7	-
Staffing Segment	人材派遣事業	552.9	612.4	675.2	890.0	1,068.7	20.1%
Domestic Staffing	国内派遣	343.4	358.6	389.5	414.1	463.4	11.9%
Overseas Staffing	海外派遣	209.5	253.8	285.6	475.8	605.2	27.2%
Other Segment	その他事業	3.3	2.8	2.0	5.1	5.3	4.4%
Reconciliation	調整額	-10.0	-13.0	-13.4	-15.2	-15.8	-
Consolidated EBITDA	連結EBITDA	170.0	180.6	191.4	202.2	230.8	14.1%
Marketing Media Segment	販促メディア事業	87.2	95.1	96.2	93.2	102.0	9.4%
HR Media Segment	人材メディア事業	60.1	73.6	78.0	88.0	94.6	7.6%
Staffing Segment	人材派遣事業	32.2	34.7	40.7	49.6	63.3	27.6%
Other Segment	その他事業	-3.3	-11.5	-11.2	-11.8	-12.8	-
Reconciliation	調整額	-6.2	-11.2	-12.3	-16.7	-16.2	-
EBITDA Margin: Consolidated	EBITDAマージン：連結	16.2%	15.2%	14.7%	12.7%	12.5%	-0.2pt
Marketing Media Segment	販促メディア事業	29.6%	29.5%	28.9%	26.7%	27.1%	+0.4pt
HR Media Segment	人材メディア事業	28.9%	27.6%	25.8%	24.5%	23.4%	-1.1pt
Staffing Segment	人材派遣事業	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.

\* Recruit Holdings Co., Ltd. implemented a three-for-one stock split of its common stock effective July 1, 2017, however, Adjusted EPS was calculated without considering the stock split.

\* 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

※表示基準は、有価証券報告書に準じております

※数値は未監査数値を含んでおります

※2017年7月1日付で普通株式1株につき3株の株式分割を行っておりますが、調整後EPSの算定に株式分割の影響は反映されておられません

※EBITDA = 営業利益 + 減価償却費 + のれん償却額

※調整後当期純利益 = 親会社株主に帰属する当期純利益 ± 調整項目\* (非支配株主帰属分を除く) ± 調整項目の一部に係る税金相当額

\*\*調整項目：企業結合に伴い生じたのれん以外の無形固定資産及びのれんの償却額 ± 特別損益

※のれん償却前当期純利益 = 親会社株主に帰属する当期純利益 + のれん償却額

※調整後EPS = 調整後当期純利益 ÷ (期末発行済株式数 - 期末自己株式数)

※調整後ROE = のれん償却前当期純利益 ÷ 自己資本 (平均)

※販売促進費は、2015年3月期より、従来の販売促進費に加え、ポイント引当金繰入額を加算しております

Consolidated Balance Sheets: Quarterly(JGAAP)

連結貸借対照表 : 四半期別(JGAAP)

(in billions of yen)

	FY2014				FY2015				FY2016				YoY % Change
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>Assets</b>	<b>資産の部</b>												
Current assets	流動資産												
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
<b>Total current assets</b>	<b>354.7</b>	<b>378.5</b>	<b>534.1</b>	<b>566.6</b>	<b>494.8</b>	<b>517.3</b>	<b>525.2</b>	<b>589.7</b>	<b>407.0</b>	<b>584.2</b>	<b>599.1</b>	<b>714.4</b>	<b>124.6</b>
Noncurrent assets	固定資産												
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
<b>Total noncurrent assets</b>	<b>459.8</b>	<b>451.3</b>	<b>475.0</b>	<b>534.1</b>	<b>592.2</b>	<b>594.1</b>	<b>581.2</b>	<b>560.9</b>	<b>724.0</b>	<b>697.8</b>	<b>707.5</b>	<b>735.0</b>	<b>174.0</b>
<b>Total assets</b>	<b>814.5</b>	<b>829.8</b>	<b>1,009.1</b>	<b>1,100.7</b>	<b>1,087.1</b>	<b>1,111.4</b>	<b>1,106.4</b>	<b>1,150.6</b>	<b>1,131.1</b>	<b>1,282.0</b>	<b>1,306.6</b>	<b>1,449.6</b>	<b>298.9</b>
<b>Liabilities</b>	<b>負債の部</b>												
Current liabilities	流動負債												
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
<b>Total current liabilities</b>	<b>188.1</b>	<b>199.6</b>	<b>195.0</b>	<b>240.2</b>	<b>222.8</b>	<b>233.2</b>	<b>231.0</b>	<b>281.9</b>	<b>296.5</b>	<b>328.2</b>	<b>331.7</b>	<b>359.4</b>	<b>77.4</b>
Long-term liabilities	固定負債												
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
<b>Total long-term liabilities</b>	<b>80.0</b>	<b>75.5</b>	<b>110.1</b>	<b>106.3</b>	<b>112.7</b>	<b>110.4</b>	<b>102.2</b>	<b>91.6</b>	<b>114.3</b>	<b>263.5</b>	<b>265.4</b>	<b>311.6</b>	<b>219.9</b>
<b>Total liabilities</b>	<b>268.1</b>	<b>275.2</b>	<b>305.1</b>	<b>346.6</b>	<b>335.5</b>	<b>343.6</b>	<b>333.2</b>	<b>373.6</b>	<b>410.9</b>	<b>591.8</b>	<b>597.1</b>	<b>671.0</b>	<b>297.3</b>
<b>Equity</b>	<b>純資産の部</b>												
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
<b>Total equity</b>	<b>546.3</b>	<b>554.6</b>	<b>704.0</b>	<b>754.1</b>	<b>751.5</b>	<b>767.8</b>	<b>773.1</b>	<b>777.0</b>	<b>720.1</b>	<b>690.2</b>	<b>709.4</b>	<b>778.5</b>	<b>1.5</b>
<b>Total liabilities and equity</b>	<b>814.5</b>	<b>829.8</b>	<b>1,009.1</b>	<b>1,100.7</b>	<b>1,087.1</b>	<b>1,111.4</b>	<b>1,106.4</b>	<b>1,150.6</b>	<b>1,131.1</b>	<b>1,282.0</b>	<b>1,306.6</b>	<b>1,449.6</b>	<b>298.9</b>

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

\* 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.

※支払手形及び買掛金は、電子記録債務を含めております

※2016年3月期末において、企業結合に係る暫定的な会計処理の確定を行っており、2016年3月期第2四半期及び第3四半期の四半期連結財務諸表について、暫定的な会計処理の確定の内容を反映させております

Consolidated Balance Sheets: Yearly(JGAAP)

連結貸借対照表 : 年度別(JGAAP)

(in billions of yen)

		FY2012	FY2013	FY2014	FY2015	FY2016	YoY % Change
<b>Assets</b>	<b>資産の部</b>						
Current assets	流動資産						
Cash and deposits	現金及び預金	41.1	161.1	307.1	257.7	261.3	3.6
Notes and accounts receivable - trade	受取手形及び売掛金	144.5	162.4	195.7	222.2	305.3	83.0
Securities	有価証券	160.2	26.0	6.1	53.1	85.0	31.8
Other current assets	その他	42.9	40.7	57.5	56.5	62.7	6.2
<b>Total current assets</b>	<b>流動資産合計</b>	<b>388.9</b>	<b>390.3</b>	<b>566.6</b>	<b>589.7</b>	<b>714.4</b>	<b>124.6</b>
Noncurrent assets	固定資産						
Net property and equipment	有形固定資産合計	20.9	23.5	25.7	32.4	42.2	9.7
Goodwill	のれん	172.8	193.7	216.3	213.0	282.5	69.5
Software	ソフトウェア	43.6	46.2	54.6	70.9	88.9	18.0
Other	その他	56.0	62.2	64.1	77.6	151.9	74.2
<b>Total intangible assets</b>	<b>無形固定資産合計</b>	<b>272.5</b>	<b>302.2</b>	<b>335.2</b>	<b>361.5</b>	<b>523.3</b>	<b>161.8</b>
Investment securities	投資有価証券	87.5	106.5	133.8	120.8	121.8	0.9
Other assets	その他	38.5	37.7	39.3	46.0	47.6	1.5
<b>Total investments and other assets</b>	<b>投資その他の資産合計</b>	<b>126.0</b>	<b>144.3</b>	<b>173.1</b>	<b>166.9</b>	<b>169.4</b>	<b>2.5</b>
<b>Total noncurrent assets</b>	<b>固定資産合計</b>	<b>419.5</b>	<b>470.0</b>	<b>534.1</b>	<b>560.9</b>	<b>735.0</b>	<b>174.0</b>
<b>Total assets</b>	<b>資産合計</b>	<b>808.5</b>	<b>860.3</b>	<b>1,100.7</b>	<b>1,150.6</b>	<b>1,449.6</b>	<b>298.9</b>
<b>Liabilities</b>	<b>負債の部</b>						
Current liabilities	流動負債						
Notes and accounts payable - trade	支払手形及び買掛金	43.9	51.9	57.9	60.1	68.0	7.9
Short-term borrowings	短期借入金	5.3	0.0	0.1	0.0	0.8	0.8
Current portion of long-term debt	1年内返済予定の長期借入金	36.7	26.7	15.0	15.0	24.9	9.9
Other current liabilities	その他	150.7	154.4	167.1	206.8	265.5	58.6
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>236.7</b>	<b>233.1</b>	<b>240.2</b>	<b>281.9</b>	<b>359.4</b>	<b>77.4</b>
Long-term liabilities	固定負債						
Long-term debt	長期借入金	121.7	30.0	15.0	-	137.3	137.3
Other long-term liabilities	その他	30.7	50.6	91.3	91.6	174.3	82.6
<b>Total long-term liabilities</b>	<b>固定負債合計</b>	<b>152.5</b>	<b>80.6</b>	<b>106.3</b>	<b>91.6</b>	<b>311.6</b>	<b>219.9</b>
<b>Total liabilities</b>	<b>負債合計</b>	<b>389.2</b>	<b>313.7</b>	<b>346.6</b>	<b>373.6</b>	<b>671.0</b>	<b>297.3</b>
<b>Equity</b>	<b>純資産の部</b>						
Total shareholders' equity	株主資本合計	382.5	462.8	621.4	659.5	684.7	25.1
Total accumulated other comprehensive income	その他の包括利益累計額合計	33.9	80.5	128.1	110.7	86.0	-24.6
Stock acquisition rights	新株予約権	-	0.3	1.2	2.1	2.0	-0.0
Non-controlling interests	非支配株主持分	2.6	2.9	3.3	4.5	5.7	1.1
<b>Total equity</b>	<b>純資産合計</b>	<b>419.2</b>	<b>546.6</b>	<b>754.1</b>	<b>777.0</b>	<b>778.5</b>	<b>1.5</b>
<b>Total liabilities and equity</b>	<b>負債純資産合計</b>	<b>808.5</b>	<b>860.3</b>	<b>1,100.7</b>	<b>1,150.6</b>	<b>1,449.6</b>	<b>298.9</b>

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

※支払手形及び買掛金は、電子記録債務を含めております

Consolidated Statements of Cash Flows: Quarterly(JGAAP)  
 連結キャッシュフロー計算書：四半期別(JGAAP)

(in billions of yen)

													YoY	
	FY2014				FY2015				FY2016				Q4 YTD	Variance
	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD	Q1 YTD	Q2 YTD	Q3 YTD	Q4 YTD		
<b>Operating activities</b>	<b>営業活動によるキャッシュフロー</b>													
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	
<b>Net cash provided by operating activities</b>	<b>11.0</b>	<b>47.5</b>	<b>85.4</b>	<b>137.4</b>	<b>28.7</b>	<b>77.6</b>	<b>117.9</b>	<b>162.5</b>	<b>23.7</b>	<b>61.0</b>	<b>98.2</b>	<b>142.1</b>	<b>-20.3</b>	
<b>Investing activities</b>	<b>投資活動によるキャッシュフロー</b>													
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	13.9	-0.2	23.0	26.3	33.6	21.6	
<b>Net cash used in investing activities</b>	<b>-9.3</b>	<b>-23.6</b>	<b>-37.8</b>	<b>-80.3</b>	<b>-58.8</b>	<b>-78.5</b>	<b>-92.5</b>	<b>-109.6</b>	<b>-193.4</b>	<b>-196.7</b>	<b>-206.1</b>	<b>-214.2</b>	<b>-104.6</b>	
<b>Financing activities</b>	<b>財務活動によるキャッシュフロー</b>													
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	-26.4	-27.8	-28.5	-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	
<b>Net cash provided by (used in) financing activities</b>	<b>-22.4</b>	<b>-31.9</b>	<b>70.0</b>	<b>62.5</b>	<b>-29.5</b>	<b>-37.1</b>	<b>-49.8</b>	<b>-53.5</b>	<b>-33.0</b>	<b>107.0</b>	<b>100.9</b>	<b>110.5</b>	<b>164.1</b>	
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	310.3	310.3	310.3	310.3	310.3	-2.8	
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Cash and cash equivalents, end of the period</b>	<b>166.1</b>	<b>180.0</b>	<b>308.7</b>	<b>313.1</b>	<b>252.1</b>	<b>276.8</b>	<b>287.3</b>	<b>310.3</b>	<b>105.6</b>	<b>275.1</b>	<b>296.7</b>	<b>345.6</b>	<b>35.3</b>	

\* 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.

※投資有価証券の取得による支出は、関係会社株式の取得による支出を含めております  
 ※2016年3月期末において、企業結合に係る暫定的な会計処理の確定を行っており、2016年3月期第2四半期及び第3四半期の四半期連結財務諸表について、暫定的な会計処理の確定の内容を反映させております

Consolidated Statements of Cash Flows: Yearly(JGAAP)  
 連結キャッシュ・フロー計算書：年度別(JGAAP)

(in billions of yen)		FY2012	FY2013	FY2014	FY2015	FY2016	YoY Variance
Operating activities	営業活動によるキャッシュ・フロー						
Income before income taxes	税金等調整前当期純利益	123.0	119.3	126.9	123.2	149.2	26.0
Depreciation and amortization	減価償却費	19.9	27.1	31.0	40.2	50.0	9.8
Amortization of goodwill	のれん償却額	25.1	36.0	37.8	47.9	53.5	5.5
(Increase) decrease in trade receivables	売上債権の増減額	-1.4	-12.3	-25.1	-13.6	-38.5	-24.8
Increase (decrease) in trade payables	仕入債務の増減額	12.1	17.9	24.1	-1.0	13.6	14.6
Income taxes—paid	法人税等の支払額又は還付額	-22.8	-61.8	-56.5	-32.5	-77.1	-44.5
Other—net	その他	2.6	-0.2	-0.7	-1.7	-8.6	-6.9
Net cash provided by operating activities	営業活動によるキャッシュ・フロー	158.5	126.1	137.4	162.5	142.1	-20.3
Investing activities	投資活動によるキャッシュ・フロー						
Payments for purchase of property and equipment	有形固定資産の取得による支出	-3.9	-5.4	-6.6	-13.0	-18.5	-5.5
Payments for purchase of intangible assets	無形固定資産の取得による支出	-19.5	-22.0	-28.5	-35.2	-49.0	-13.7
Payments for purchase of investment securities	投資有価証券の取得による支出	-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	連結の範囲の変更を伴う子会社株式の取得による支出	-92.5	-7.1	-33.5	-67.1	-176.6	-109.5
Payments for purchase of investments in subsidiaries	子会社株式の取得による支出	-0.5	-8.4	-1.5	-	-	-
Other—net	その他	4.2	-2.7	-0.9	11.9	33.6	21.6
Net cash used in investing activities	投資活動によるキャッシュ・フロー	-113.7	-48.7	-80.3	-109.6	-214.2	-104.6
Financing activities	財務活動によるキャッシュ・フロー						
Increase (decrease) in short-term borrowings—net	短期借入金の純増減額	-7.5	-6.1	-0.0	-4.0	-0.8	3.2
Increase in long-term debt	長期借入れによる収入	65.0	-	-	-	174.7	174.7
Repayments of long-term debt	長期借入金の返済による支出	-36.7	-101.7	-26.7	-22.8	-51.8	-29.0
Dividends paid	配当金の支払額	-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	連結の範囲の変更を伴わない子会社株式の取得による支出	-	-	-	-0.2	-1.3	-1.1
Other—net	その他	-0.0	27.8	102.9	0.0	18.4	18.4
Net cash provided by (used in) financing activities	財務活動によるキャッシュ・フロー	7.7	-92.9	62.5	-53.5	110.5	164.1
Foreign currency translation adjustments on cash and cash equivalents	現金及び現金同等物に係る換算差額	2.1	1.3	6.3	-2.2	-3.1	-0.8
Net increase (decrease) in cash and cash equivalents	現金及び現金同等物の増減額	54.6	-14.2	126.0	-2.8	35.3	38.2
Cash and cash equivalents at beginning of period	現金及び現金同等物の期首残高	146.7	201.4	187.1	313.1	310.3	-2.8
Decrease in cash and cash equivalents due to deconsolidation of subsidiaries	連結域外に伴う現金及び現金同等物の減少額	-	-0.0	-	-	-	-
Cash and cash equivalents, end of the period	現金及び現金同等物の期末残高	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.

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