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November 14, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: RareJob, Inc.
Listing: Tokyo Stock Exchange
Securities code: 6096
URL: https://www.rarejob.co.jp
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Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	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, 2025	4,643	(3.5)	189	(50.0)	38	(82.5)	44	(78.6)	(26)	-
September 30, 2024	4,812	(4.3)	379	(36.5)	221	(39.3)	206	(41.7)	128	(66.0)

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

Note: Comprehensive income For the six months ended September 30, 2025: ¥ (38) million [-%]
For the six months ended September 30, 2024: ¥ 56 million [(87.2) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	(2.80)	-
September 30, 2024	13.54	-

Note: Regarding diluted interim net income per share, it is not presented because no potential shares with a dilutive effect exist.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	6,415	1,869	29.1
March 31, 2025	5,891	1,931	32.8

Reference: Equity
As of September 30, 2025: ¥ 1,869 million
As of March 31, 2025: ¥ 1,931 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	5.00	5.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)			-	8.00	8.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	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	9,800	0.9	750	0.1	450	1.8	440	3.7	310	15.3	32.42

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - companies (Tokyo International School Group Co.,Ltd.)

Excluded: - companies (K12 Holdings Co.,Ltd.)

(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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	9,845,600 shares
As of March 31, 2025	9,845,600 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2025	282,594 shares
As of March 31, 2025	342,296 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	9,514,291 shares
Six months ended September 30, 2024	9,466,788 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 these 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 website.
We will hold an IR meeting on financial results for analysts and institutional investors on November 14, 2025.
Contents of the meeting will be posted on our website immediately after the meeting.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	2,552,993	2,866,900
Accounts receivable - trade	669,183	694,822
Prepaid expenses	111,585	185,258
Derivatives	476	956
Other	110,229	84,381
Total current assets	3,444,468	3,832,319
Non-current assets		
Property, plant and equipment		
Buildings	95,584	175,490
Accumulated depreciation	(51,126)	(61,383)
Buildings, net	44,458	114,106
Tools, furniture and fixtures	204,342	190,817
Accumulated depreciation	(157,623)	(149,309)
Tools, furniture and fixtures, net	46,718	41,508
Vehicles	24,987	24,756
Accumulated depreciation	(21,951)	(22,720)
Vehicles, net	3,036	2,036
Right-of use assets	25,979	24,379
Accumulated depreciation	(14,861)	(18,723)
Right-of-use assets,net	11,117	5,655
Total property, plant and equipment	105,331	163,307
Intangible assets		
Trademark right	1,832	1,713
Software	314,278	257,057
Software in progress	4,518	1,754
Goodwill	895,306	966,215
Customer-related intangible assets	851,919	833,399
Other	-	9,184
Total intangible assets	2,067,856	2,069,325
Investments and other assets		
Investment securities	2,524	5,816
Leasehold deposits	117,018	157,325
Deferred tax assets	142,482	158,818
Other	11,778	28,925
Total investments and other assets	273,803	350,886
Total non-current assets	2,446,991	2,583,519
Total assets	5,891,460	6,415,838

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Current portion of long-term borrowings	931,368	1,001,154
Lease liabilities	10,815	6,221
Accounts payable - other	248,075	183,217
Accrued expenses	436,927	603,482
Income taxes payable	138,114	67,199
Accrued consumption taxes	102,076	118,004
Advances received	407,327	549,610
Deposits received	29,449	49,997
Provision for bonuses	100,998	93,941
Derivative liabilities	2,433	5,459
Other	32,523	18,251
Total current liabilities	2,440,109	2,696,539
Non-current liabilities		
Long-term borrowings	1,157,128	1,476,473
Retirement benefit liability	56,787	82,988
Lease liabilities	1,078	-
Asset retirement obligations	4,265	4,279
Deferred tax liabilities	299,899	285,522
Other	437	410
Total non-current liabilities	1,519,596	1,849,673
Total liabilities	3,959,705	4,546,212
Net assets		
Shareholders' equity		
Share capital	657,207	657,207
Capital surplus	621,680	604,194
Retained earnings	846,064	760,370
Treasury shares	(227,196)	(174,618)
Total shareholders' equity	1,897,755	1,847,154
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	236	213
Deferred gains or losses on hedges	(1,236)	(3,006)
Foreign currency translation adjustment	40,721	34,677
Remeasurements of defined benefit plans	(5,729)	(9,416)
Total accumulated other comprehensive income	33,991	22,467
Non-controlling interests	7	3
Total net assets	1,931,754	1,869,626
Total liabilities and net assets	5,891,460	6,415,838

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	4,812,363	4,643,232
Cost of sales	2,744,340	2,738,809
Gross income	2,068,022	1,904,422
Selling, general and administrative expenses	1,846,094	1,865,649
Operating income	221,928	38,772
Non-operating income		
Interest income	2,420	1,951
Foreign exchange gains	-	1,006
Commission income	6,558	12,531
Subsidy income	800	-
Other	1,643	1,859
Total non-operating income	11,422	17,348
Non-operating expenses		
Interest expenses	8,098	11,472
Foreign exchange losses	16,083	-
Penalty payments	2,000	-
Other	520	396
Total non-operating expenses	26,702	11,868
Ordinary income	206,649	44,253
Extraordinary income		
Gain on reversal of share acquisition rights	21,807	-
Total extraordinary income	21,807	-
Extraordinary losses		
Loss on retirement of non-current assets	3,104	-
Total extraordinary losses	3,104	-
Net income before income taxes	225,353	44,253
Income taxes - current	91,227	69,026
Income taxes - deferred	5,982	1,908
Total income taxes	97,209	70,935
Net income (loss)	128,143	(26,681)
Net income (loss) attributable to non-controlling interests	(0)	0
Net income (loss) attributable to owners of parent	128,143	(26,681)

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net income (loss)	128,143	(26,681)
Other comprehensive income		
Valuation difference on available-for-sale securities	(99)	(23)
Deferred gains or losses on hedges	(83,868)	(1,770)
Foreign currency translation adjustment	11,144	(6,043)
Remeasurements of defined benefit plans, net of tax	761	(3,686)
Total other comprehensive income	(72,063)	(11,523)
Comprehensive income	56,080	(38,205)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	56,080	(38,205)
Comprehensive income attributable to non-controlling interests	0	(0)

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Net income before income taxes	225,353	44,253
Depreciation	114,808	107,644
Share-based payment expenses	25,136	13,428
Amortization of goodwill	42,556	43,350
Interest income	(2,420)	(1,951)
Interest expenses	8,098	11,472
Subsidy income	(800)	-
Gain on reversal of share acquisition rights	(21,807)	-
Loss on retirement of non-current assets	3,104	-
Decrease (increase) in trade receivables	8,206	18,696
Decrease (increase) in prepaid expenses	(26,853)	(48,009)
Increase (decrease) in accounts payable - other	(18,879)	(76,030)
Increase (decrease) in accrued expenses	57,750	95,462
Increase (decrease) in accrued consumption taxes	(111,761)	(22,587)
Increase (decrease) in advances received	56,216	84,199
Increase (decrease) in provision for bonuses	(17,923)	(19,676)
Decrease (increase) in other assets	(3,602)	26,322
Increase (decrease) in other liabilities	(3,527)	1,449
Other, net	5,476	2,764
Subtotal	339,130	280,789
Interest and dividends received	2,420	1,951
Interest paid	(8,870)	(11,194)
Subsidies received	800	-
Income taxes paid	(57,125)	(138,256)
Income taxes refund	11,250	22,732
Net cash provided by (used in) operating activities	287,605	156,021
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,123)	(6,105)
Proceeds from sale of property, plant and equipment	321	5,083
Purchase of intangible assets	(30,314)	(5,373)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(99,972)
Other, net	(96)	(1,011)
Net cash provided by (used in) investing activities	(39,213)	(107,379)

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from financing activities		
Proceeds from long-term borrowings	-	500,000
Repayments of long-term borrowings	(165,684)	(170,309)
Repayments of lease liabilities	(6,339)	(4,997)
Dividends paid	(122,529)	(47,516)
Net cash provided by (used in) financing activities	(294,552)	277,176
Effect of exchange rate change on cash and cash equivalents	6,303	(11,912)
Net increase (decrease) in cash and cash equivalents	(39,856)	313,906
Cash and cash equivalents at beginning of period	2,664,124	2,552,993
Cash and cash equivalents at end of period	2,624,268	2,866,900