



dip Corporation  
First Section of the Tokyo Stock Exchange (Code: 2379)

**Financial results for FY'22/2 Q3**  
**(The fiscal year ending February 28, 2022)**

January 14, 2022

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## FY'22/2 Q3 Financial Results

The AI/RPA business has been renamed the DX\* business, effective April 1, 2021.

※Digital Transformation

## ■ Highlights

### Overall

- Sales were +23.5% YOY at ¥10.44 bn due to **robust growth of the DX business and steady recovery in the personnel recruiting services business.**
- **Large-scale advertising was carried out as upfront investment** to further increase market share by capturing the rapid recovery in the job market and to increase recognition of Baitoru PRO. Operating income was (63.1)% YOY at ¥0.81 bn.

### DX business

- **Growth of sales and number of companies subject to monthly payment accelerated.** Sales of recurring products as well as non-recurring products were strong.
- **Business remained profitable** while making investments required for business growth (personnel increase, etc.).

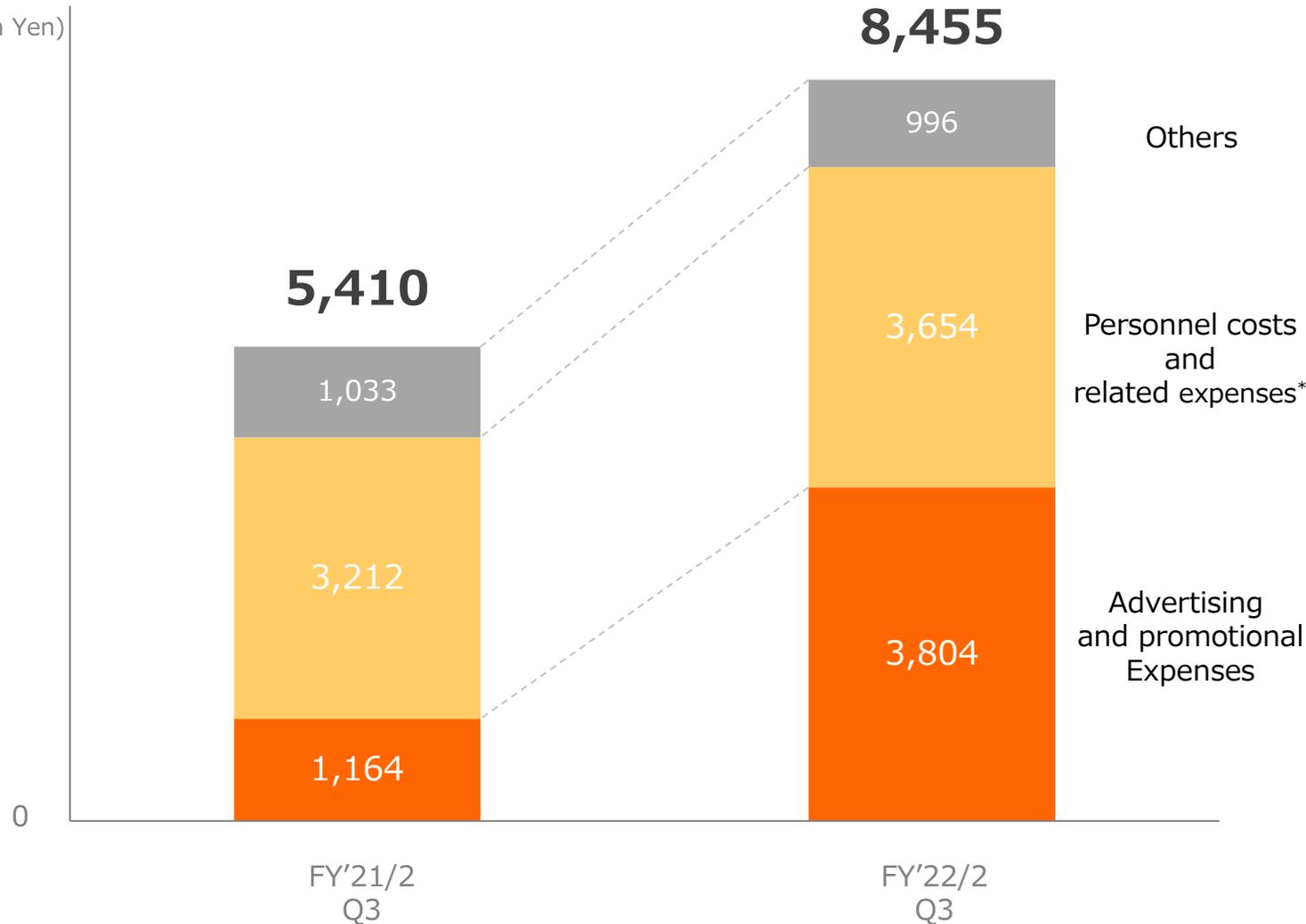
### Personnel recruiting services business

- **Achieved early sales recovery thanks to major promotional campaigns during a period** when competitors refrained from advertising.  
**Sales at Baitoru recovered to pre-pandemic levels** in December 2021.

	FY'21/2 Q3	FY'22/2 Q3	YoY	
	(Million Yen)	(Million Yen)		
Entire Company	Sales	8,459	<b>10,448</b>	+23.5%
	Operating income	2,213	<b>817</b>	(63.1)%
	Ordinary income	1,733	<b>759</b>	(56.2)%
	Net income attributable to owners of parent	(2,424)	<b>515</b>	-
DX Business	Sales	277	788	+184.5%
	Segment Profit	(109)	231	-

■ Breakdown in SG&A

(Million Yen)



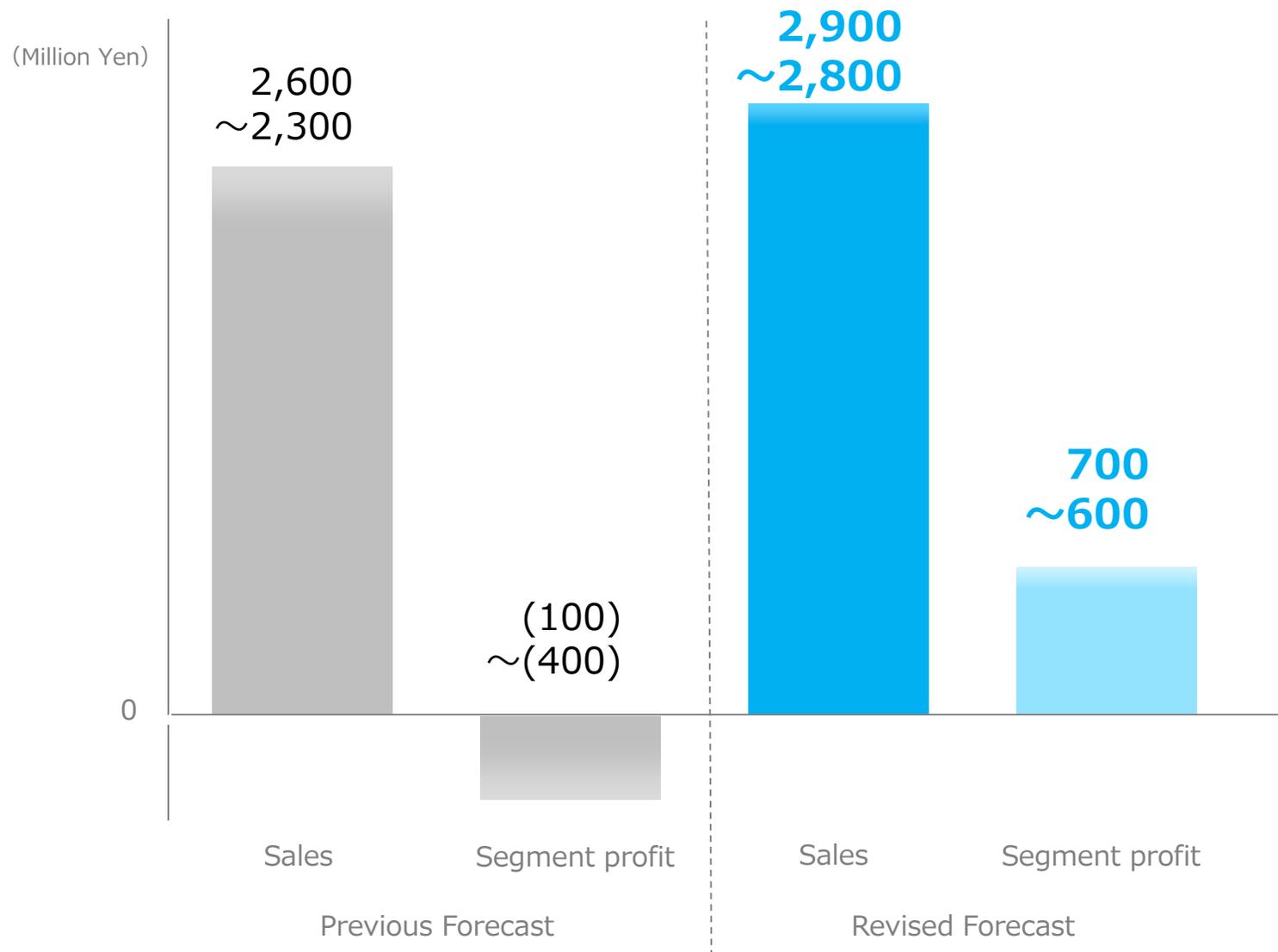
Large-scale advertising were carried out as upfront investment to further increase market share by capturing the rapid recovery in the job market and to increase recognition of Baitoru PRO

\* Personnel costs and related expenses include salaries and welfare benefits as well as recruitment related expenses and educational expenses.



## FY'22/2 Forecasts

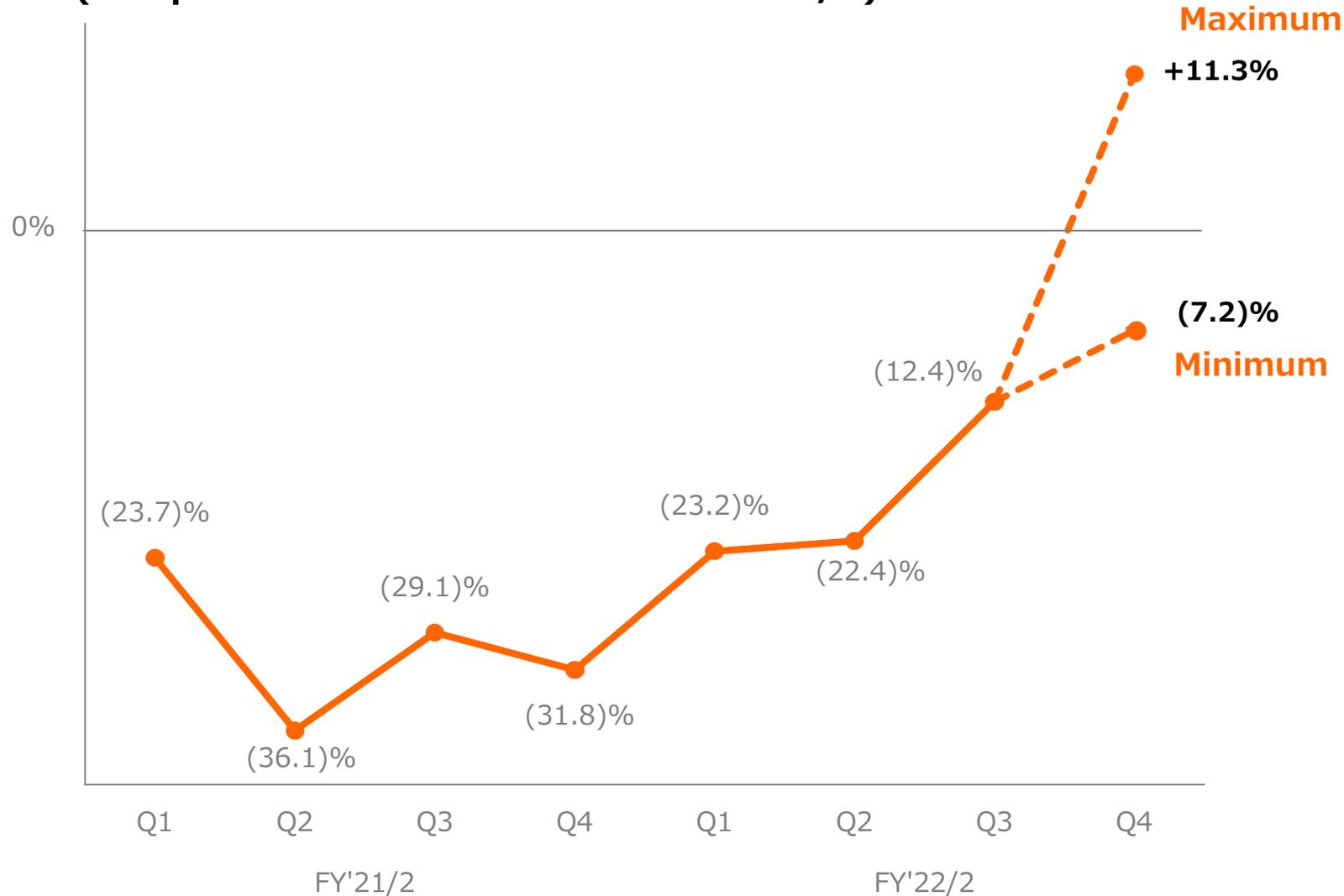
■ DX Business Net Sales and Segment Profit



Sales set to exceed the initial forecast thanks to bundled sales with personnel recruiting services

Strong sales of high-margin products further boosted profits

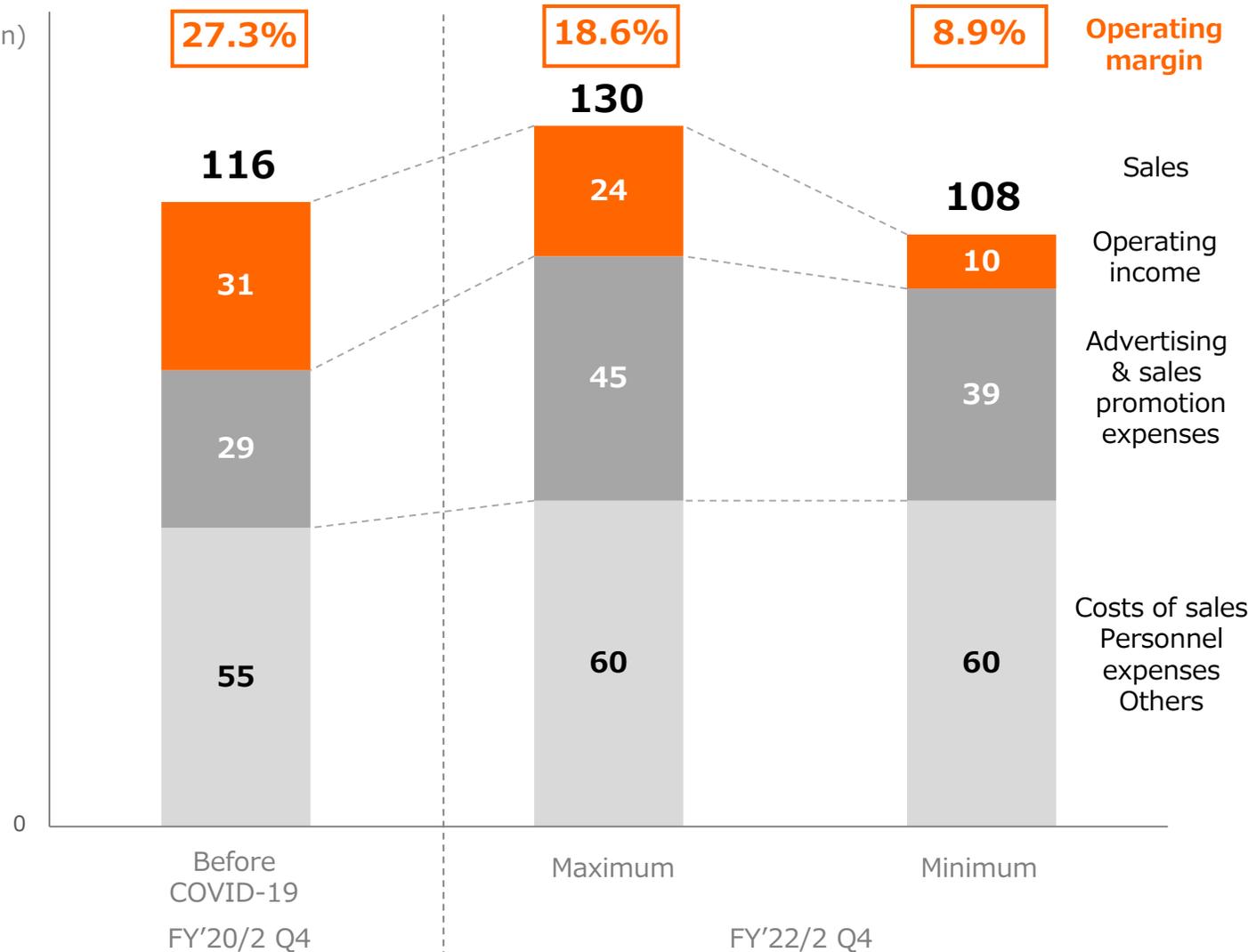
■ Sales (compared to the same month of FY'20/2)



As new strains of COVID-19 continue to emerge, we have set upper/lower sales forecasts for the fourth quarter of the fiscal year ending February 2022

■ Cost structure and operating income

(100 million yen)



To further increase market share after COVID-19 and increase recognition of Baitoru PRO, we plan to invest approximately 1.4 billion yen in advertising

# FY'22/2 Forecasts ④

## Full-Year Forecast

	FY'21/2 Actual	FY'22/2 Previous Forecast*	FY'22/2 Revised Forecast	YoY Amount	YoY % change
	(Million Yen)	(Million Yen)	(Million Yen)	(Million Yen)	
Entire Company	Sales	32,494	42,800 ~49,000	+6,305 ~+8,505	+19.4% ~+26.2%
	Operating income	7,312	7,700 ~11,800	(2,512) ~(1,112)	(34.4)% ~(15.2)%
	Ordinary income	6,501	7,300 ~11,400	(2,001) ~(601)	(30.8)% ~(9.2)%
	Net income attributable to owners of parent	607	4,950 ~7,800	3,100 ~4,100	+2,492 ~+3,492
DX Business	Sales	823	2,300 ~2,600	+1,976 ~+2,076	+240.1% ~+252.3%
	Segment Profit	(541)	(400) ~(100)	+1,141 ~+1,241	-

\* As of April 7, 2021

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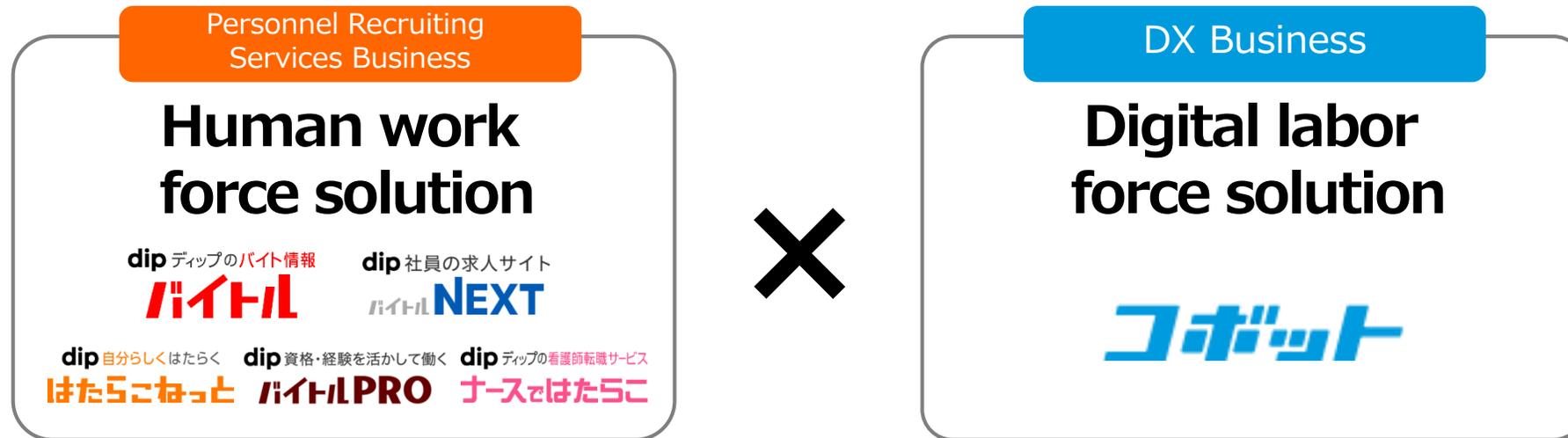
## **Business Overview and Progress in the DX Business**

1. Overview of the DX Business
2. FY'22/2 Q3 Segment Results
3. FY'22/2 Q4 Priority Measures

## Vision

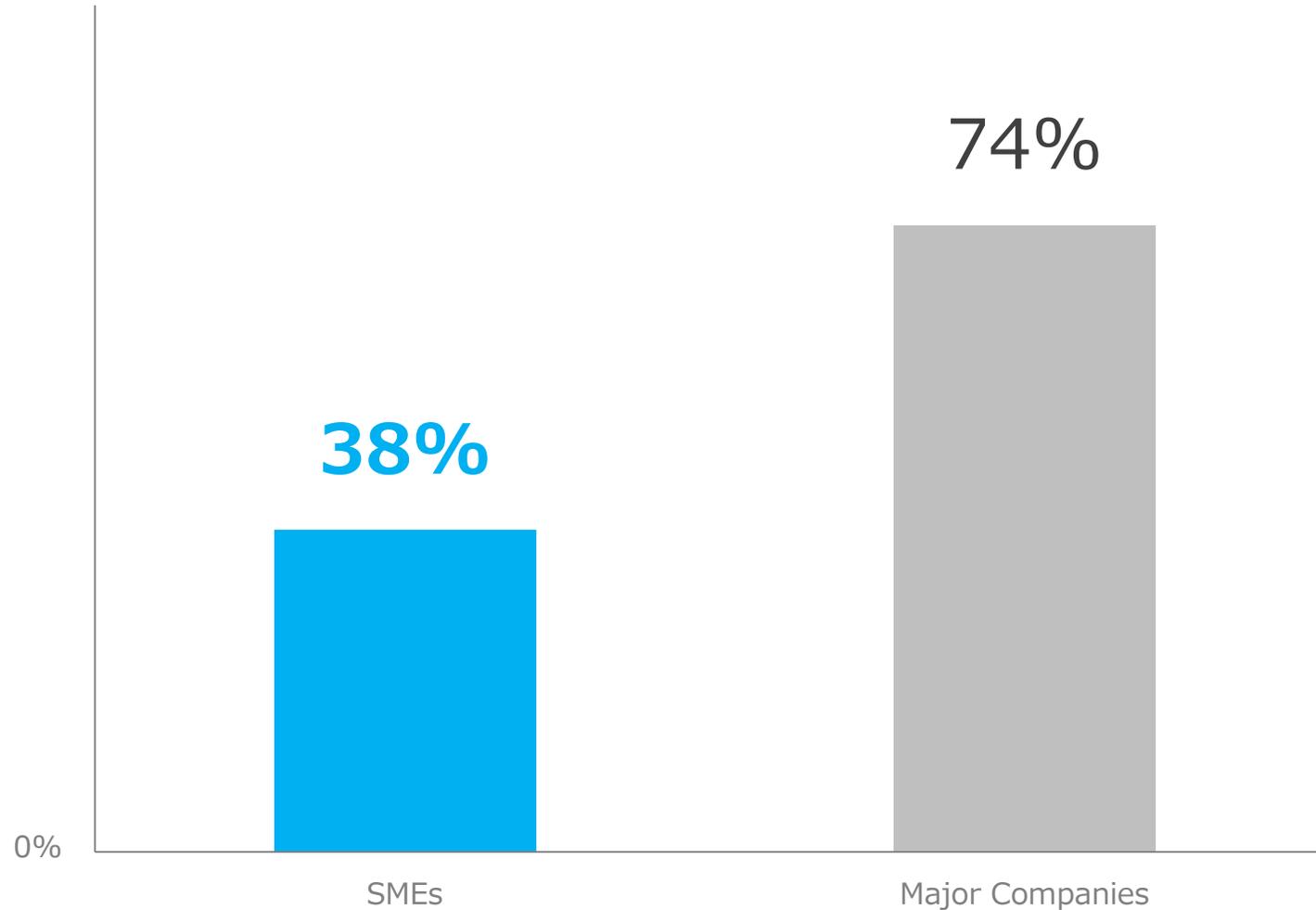
# 'Labor force solution company'

We aim to create a society where as many people as possible can realize a sense of happiness through their work. We are developing DX services in addition to our personnel recruiting services to improve the productivity of client companies and the job satisfaction of each individual worker by digitally streamlining simple tasks.



**AI/RPA business was renamed DX business (Apr. 2021)**  
The business is aimed at supporting the adoption of DX at SMEs by offering DX tools that enhance work efficiency and assist sales activities using the latest technologies under a one-stop SaaS model

## ■ Percentage of companies (by number of employees) deploying DX



### Reasons for slower adoption of DX by SMEs:

- Lack of awareness of which operations can be streamlined
- The cost and trouble associated with introducing DX
- Inability to fully utilize the functions after deploying the tools



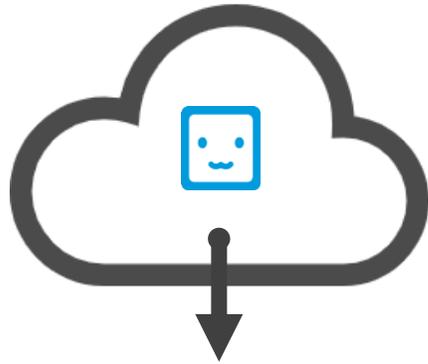
### Key factors in SMEs decision to deploy DX:

- Low-cost and simple product design
- Implementation support
- High-level of customer success

Source : dip, based on "Annual Report on National Accounts for 2021" by Ministry of Economy, Trade and Industry

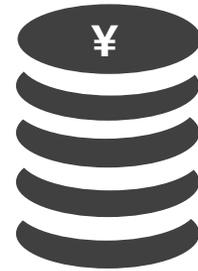
## Easy to introduce

Simple functions and cloud format enable use on same day



## Reasonable prices

Fees start from ¥20,000/month, with no development or introduction costs



Conventional DX service



dip's DX service

## Extensive customer success

The monthly fee covers maintenance and operation



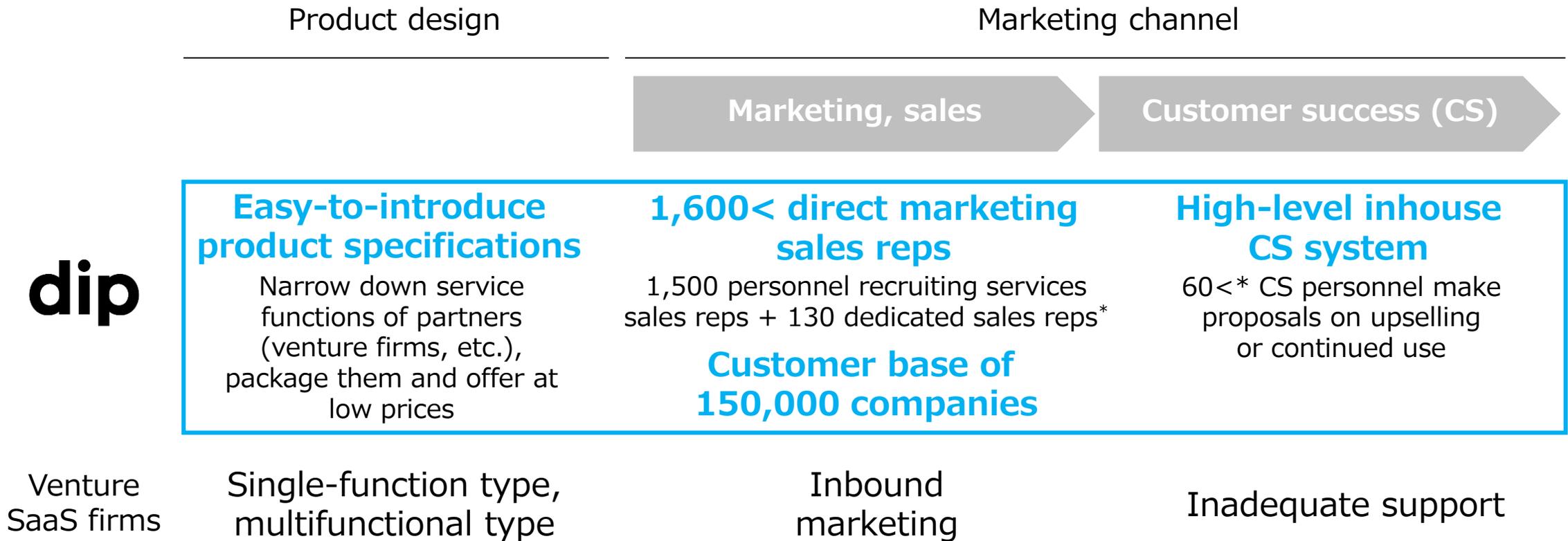
Support by sales reps



Remote support by customer success reps

**One-stop service including installation, operation and maintenance realize the world of 'DX for anyone, anywhere'**

We will create a DX market among SMEs based on our unique advantages



\* February 2022 outlook

### Streamlining of recruiting and personnel administration

#### 採用ページロボット

##### Corporate Recruiting Page KOBOT

Launched in Jun. 2021  
From ¥20,000/month

Creates recruiting webpages on behalf of clients.  
Quickly produces original pages featuring Baitoru's unique functions, such as workplace introduction videos.

#### 面接ロボット

##### Interview Scheduling KOBOT

Launched in Nov. 2019  
From ¥30,000/month

Automatically schedules recruitment interviews with applicants.  
(Automatic response by chatbots)

#### 人事労務ロボット

##### Personnel Administration KOBOT

Launched in Jul. 2021  
From ¥20,000/month

Provides paperless solutions for part-time worker onboarding and labor management.

### Sales support

#### HRロボット

##### Temp Agency KOBOT

Launched in Sep. 2019  
From ¥40,000/month

Automatically creates a list of target companies for sales activities of temp agencies.  
Calls companies on sales list on behalf of temp agencies.

NEW

### Marketing support

#### 常連ロボット for LINE

##### Patronage KOBOT

Launched in Dec. 2021  
From ¥9,800/month

Issues membership certificate on LINE; offers store visit reward points and coupons. Supports marketing activities by restaurants and retailers.

### Industry-specific streamlining

#### 不動産ロボット

##### Real Estate Agency KOBOT

Launched in Jun. 2020  
From ¥20,000/month

Streamlines data input work, such as obtaining, registering and updating property data.

# Offers promotional tools to small businesses—mainly restaurant and retail—through easy-to-introduce LINE mini app\*.

## Assists acquisition of regular customers

### 常連コボット for LINE

#### Patronage KOBOT



#### Restaurants, etc.

- Simple functions and interface
- Low cost and easy to introduce
- Thorough support, from initial set up through operation

#### Users

- Digital membership issued on LINE via QR code (No app download or membership enrollment required)
- Receive information on discounts, limited menus and more

\* LINE mini app:

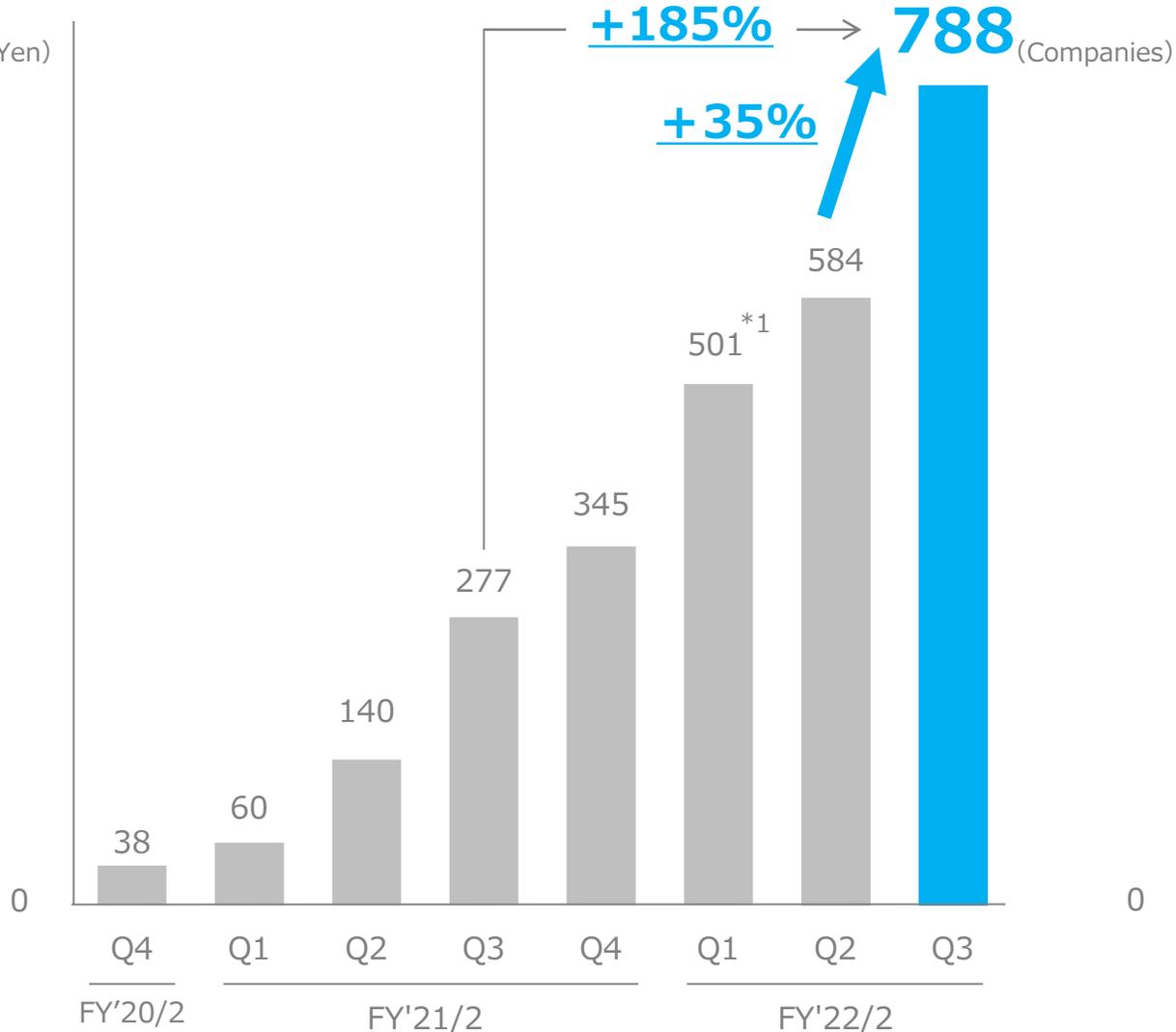
- Unlike regular apps, LINE mini app does not have to be installed on devices. It can be launched easily within the LINE app and does not require account registration either.
- In China, services on mini apps ('Mini Programs') within chat apps such as WeChat are already widespread. The total annual transaction volume and number of daily users in 2020 was approximately 24 trillion yen and 400 million, respectively. (Source: *China's EC Market and How to Take Advantage Thereof*. JETRO)

## 2. FY'22/2 Q3 Segment Results ①

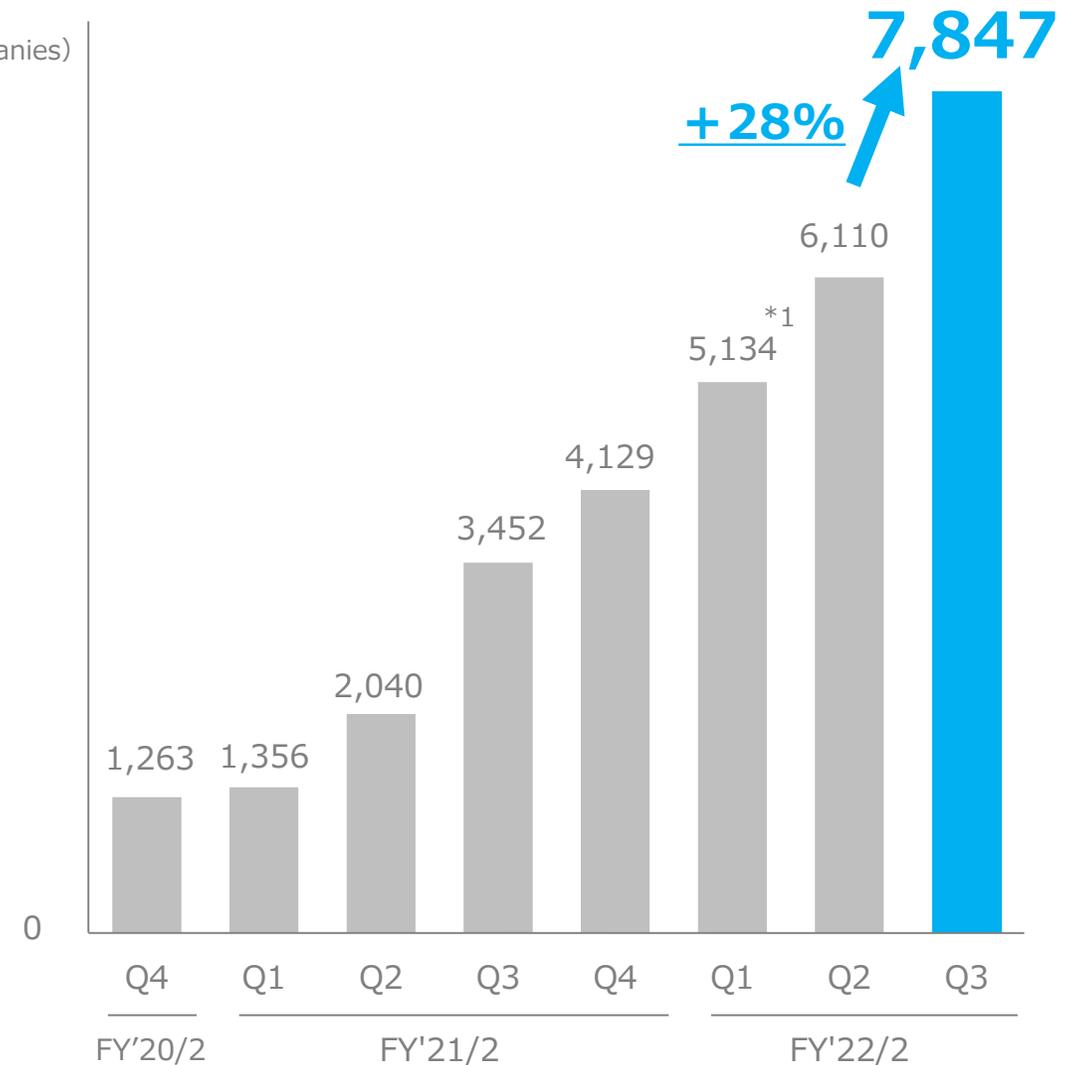
Sales surged by +185% from the same quarter of the previous fiscal year.  
Growth in sales and number of contracted companies both accelerated

### ■ Sales

(Million Yen)



### ■ No. of companies subject to monthly payment\*2

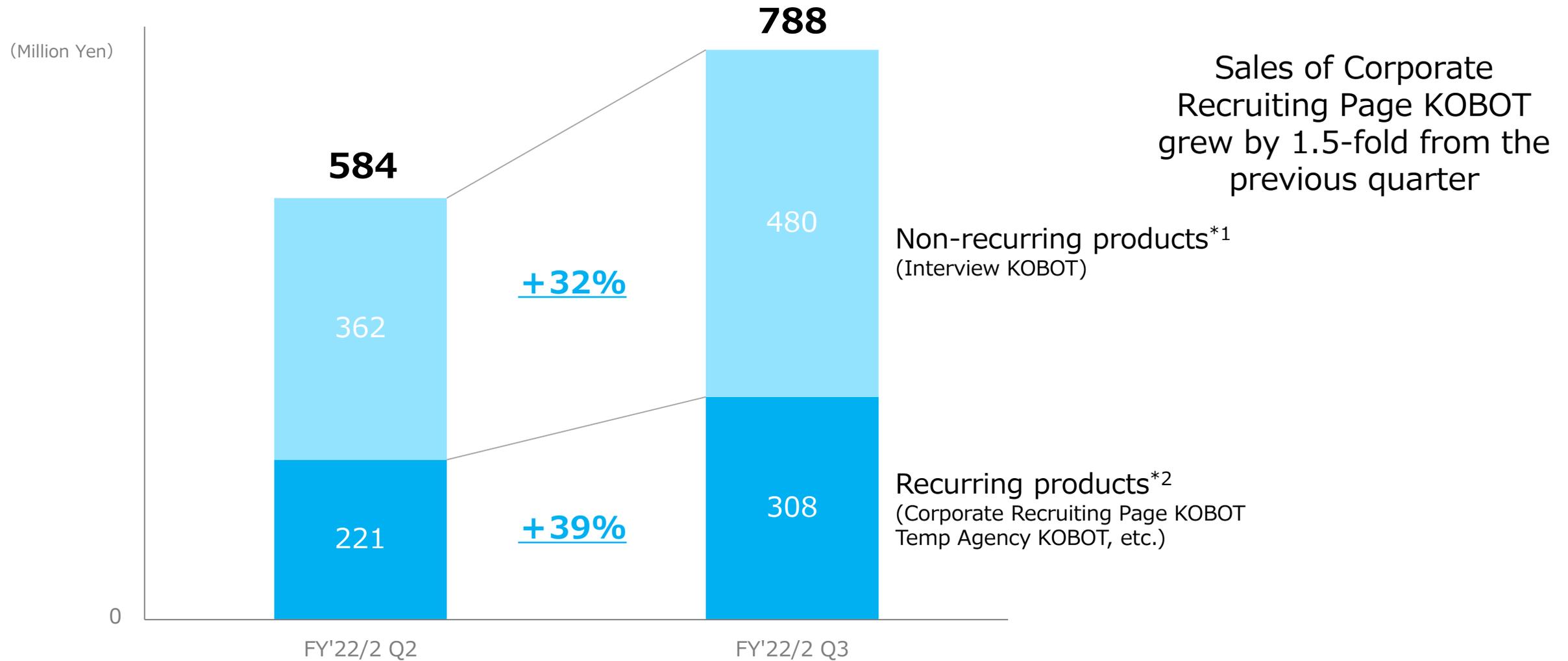


\*1 Certain services including Recruiting Page KOBOT (previously Baitoru RHP) were transferred from the personnel recruiting services business to the DX business, effective FY'22/2.

\*2 No. of companies subject to monthly payment: Number of unique companies using paid services

## 2. FY'22/2 Q3 Segment Results ②

Sales of recurring products as well as non-recurring products were strong



\*1 Products generally bundled with job advertising services. The contract period is determined in conjunction with the advertising period.

\*2 Products with automatic renewal or long-term contracts.

## 2. FY'22/2 Q3 Segment Results ③

Sales growth remained high as companies subject to monthly payment increased while high ARPU was maintained

	Feb. 2021* <sup>1</sup>	May 2021	Aug. 2021	Nov. 2021	Feb. 2022 (Target)
<b>Monthly sales</b> (vs Feb. 2021)	¥130 mn -	¥160 mn (+18%)	¥210 mn (+52%)	<b>¥290 mn</b> (+111%)	<b>¥400 mn</b> (+189%)
<b>No. of companies subject to monthly payment</b> (vs Feb. 2021)	4,700 -	4,800 (+3%)	6,500 (+39%)	<b>8,600</b> (+84%)	<b>13,000</b> (+176%)
<b>ARPU*<sup>2</sup></b> (vs Feb. 2021)	¥29,000 -	¥33,000 (+15%)	¥32,000 (+10%)	<b>¥33,000</b> (+15%)	<b>¥30,000</b> (+2%)
<b>Subscription-based sales ratio*<sup>3</sup></b> (vs Feb. 2021)	34% -	36% (+2pts)	38% (+4pts)	<b>39%</b> (+5pts)	<b>43%</b> (+9pts)

\*1 Certain services including Recruiting Page KOBOT (previously Baitoru RHP) were transferred from the personnel recruiting services business to the DX business, effective FY'22/2. Figures for Feb. 2021 include Recruiting Page KOBOT for reference purposes.

\*2 ARPU: Monthly sales divided by the number of paid client companies

\*3 Subscription-based sales ratio: Subscription-based sales (automatic renewal or long-term contract) divided by total sales

## FY'22/2 Q4

### 1 Expand customer base

- Leveraging a direct sales force of 1,600 and a customer base of 150,000 companies to further promote bundled sales of dx products.
- Increase recurring sales ratio by expanding lineup of recurring products to establish stable customer base.

### 2 Enhance product lineup

- Offer one-stop proposals of product packages that suit the workflows of clients.
  - Further strengthen bundled sales of Corporate Recruiting Page KOBOT and Interview KOBOT.
  - Enhance features of Personnel Administration KOBOT.
  - Launch Patronage KOBOT.

### 3 Strengthen 'customer success' system

- Automate support for service introduction.
  - Leverage automated navigation tools for initial settings. Promote improvement of CS efficiency.
- Reinforce CS system for upselling.
  - Contribute to acquiring leads by approaching companies that participated in webinars. Continue to strengthen the approach.

## Our internal DX initiatives\* and contribution to encouraging DX introduction at small and mid-sized client companies have been recognized

We will aim to be selected as a DX Stock in a bid to improve corporate value further



### ● DX Certification

A system established by the government with the aim of promoting DX across society as a whole. The system certifies companies that are ready to promote DX based on various criteria, such as having management visions, strategies and structures in place. Certified companies will be eligible to apply for the DX initiatives of the Ministry of Economy, Trade and Industry, such as identification as a DX Stock, and will be subject to DX tax incentives. 254 companies have been certified as of January 2022.

\* 700,000 hours of work (equivalent to 350 employees) are expected to be reduced over a year (FY'22/2)

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## **Progress in the Personnel Recruiting Services Business**

■ Sales

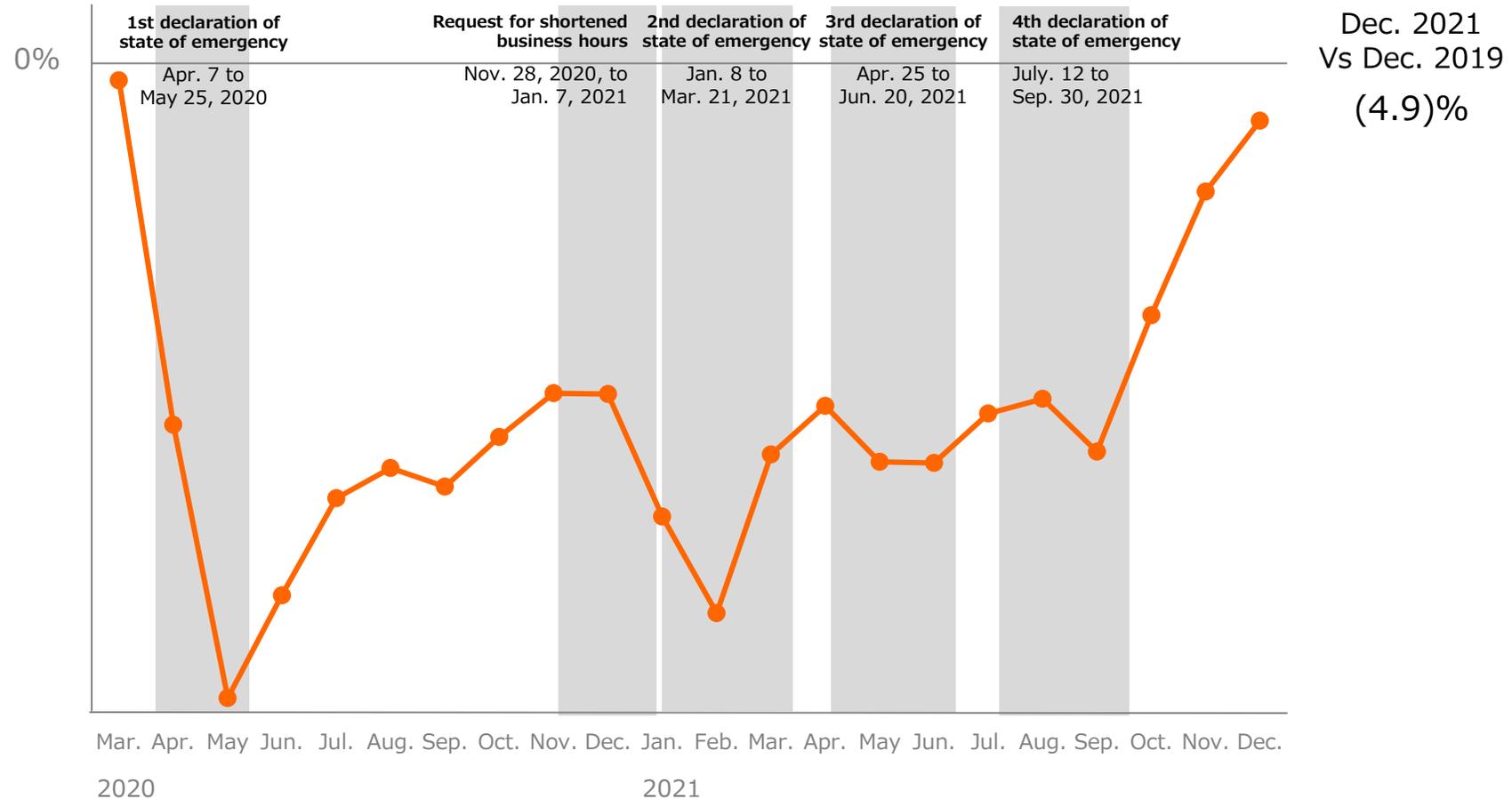
(Million Yen)

	FY'21/2	FY'22/2	YoY Change	
	Q3	Q3	Amount	% change
	Actual	Actual		
<b>Baitoru</b>	6,561	<b>7,548</b>	<b>+986</b>	<b>+15.0%</b>
Of which, Baitoru NEXT	1,082	<b>1,140</b>	<b>+58</b>	<b>+5.4%</b>

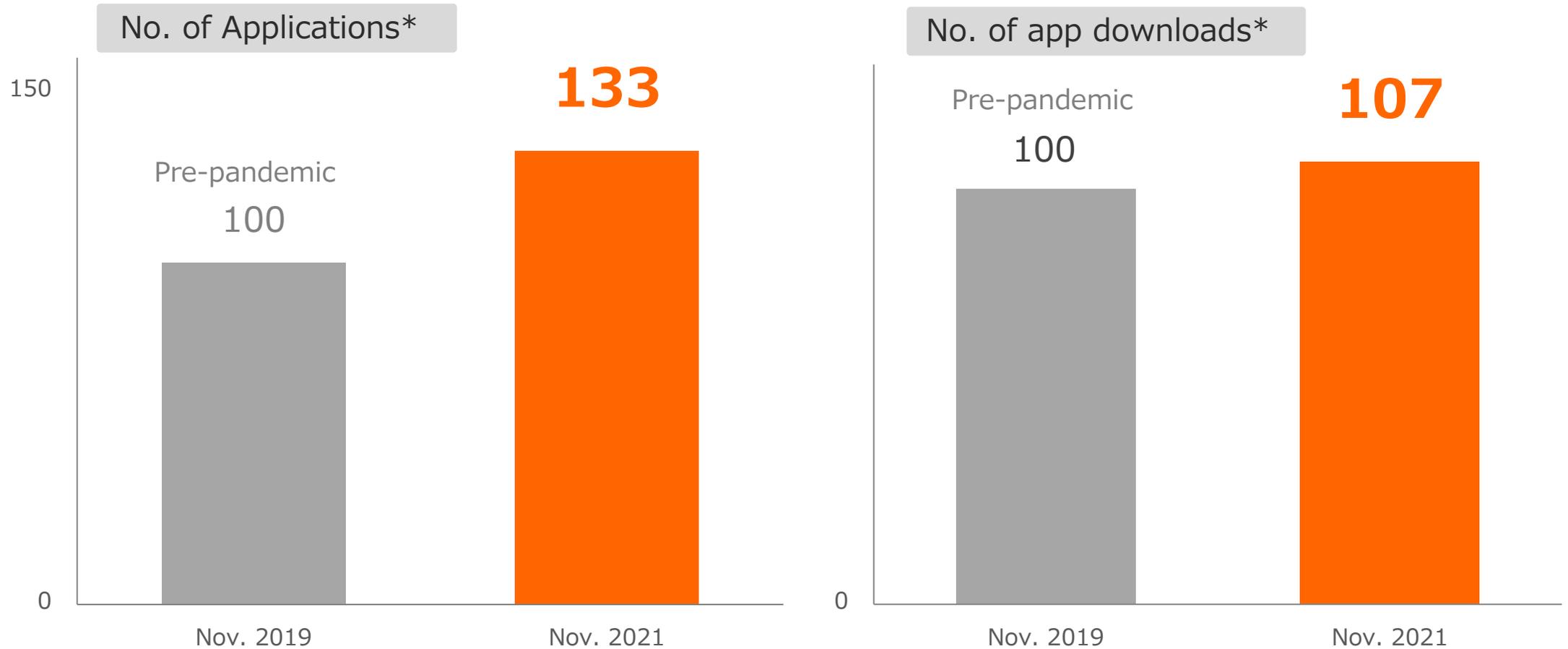
\* Includes sales from Baitoru NEXT

## Achieved early sales recovery due to aggressive advertisements while competitors refrain from advertising

### ■ Baitoru Monthly sales (compared to the same month of FY'20/2)

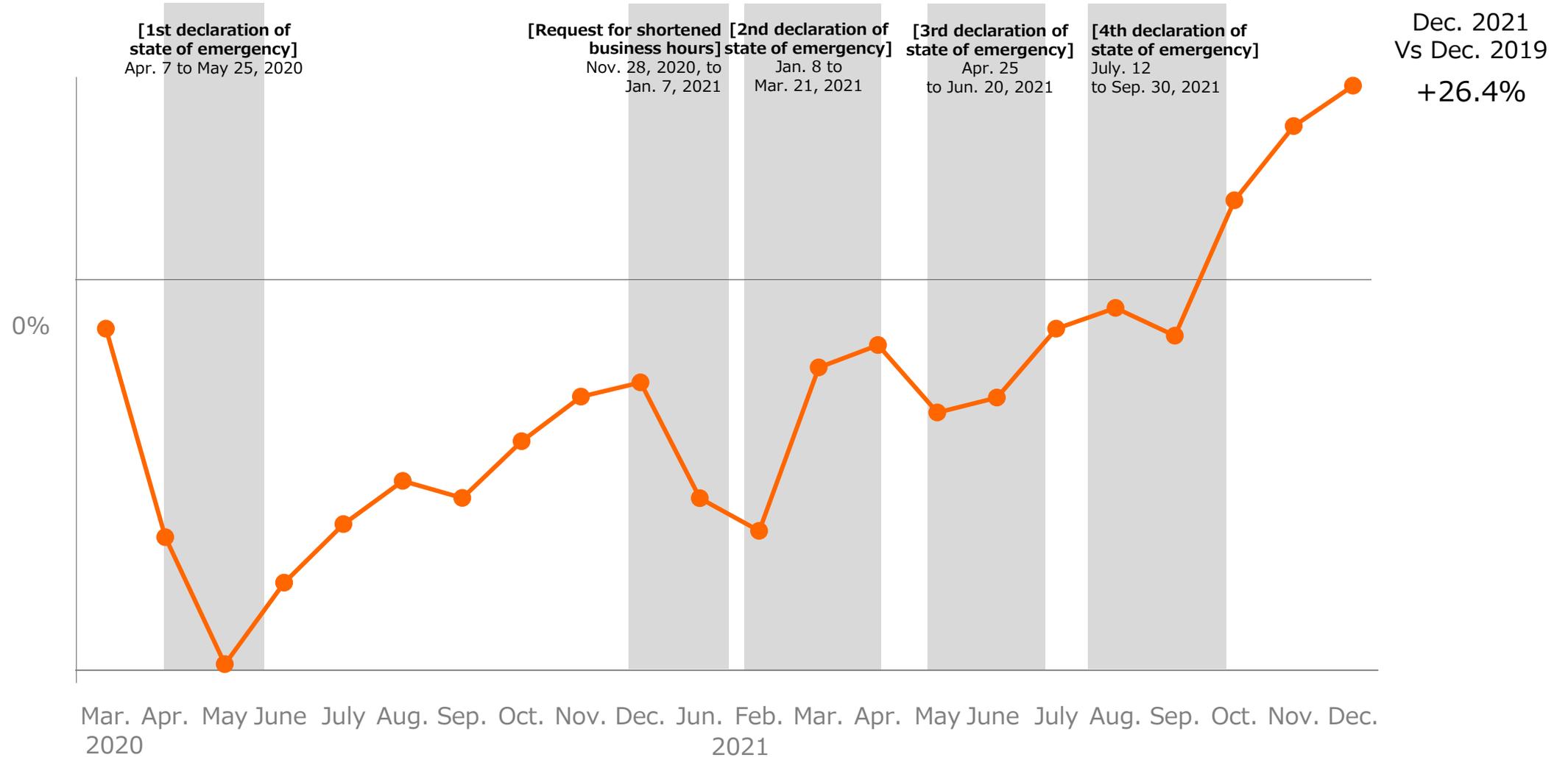


## Sales growth to accelerate as number of applications and app downloads exceed pre-pandemic levels

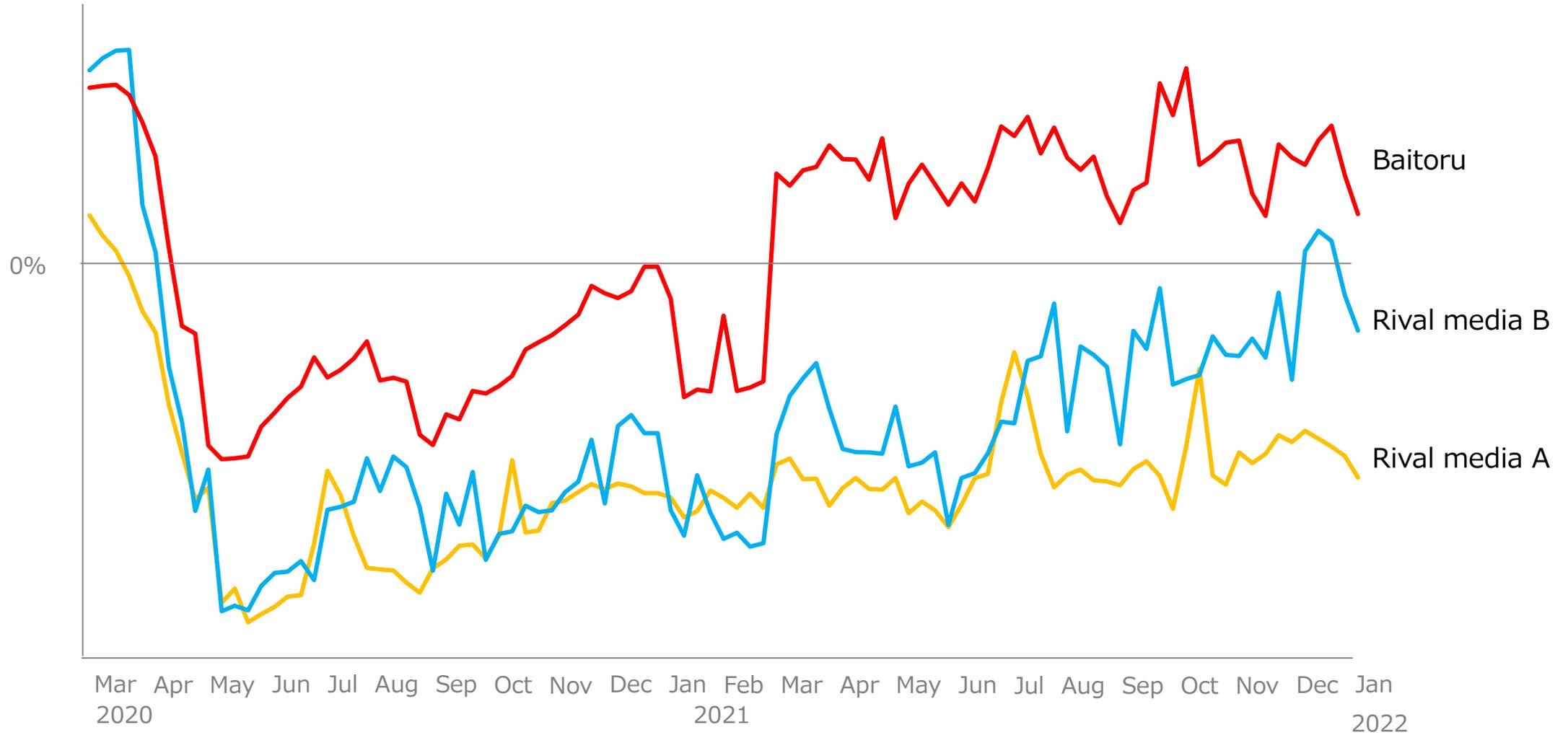


\* November 2019 referenced as 100

■ **Baitoru monthly number of subscriber companies (compared to the same month of FY'20/2)**



■ Number of job advertisement postings at competing media (compared to the same month of FY'20/2)



\*Source: dip

■ Sales

(Million Yen)

	FY'21/2	FY'22/2	YoY Change	
	Q3	Q3	Amount	% change
	Actual	Actual		
<b>Hatarako.net</b>	1,335	<b>1,664</b>	<b>+329</b>	<b>+24.6%</b>
Of which, Dispatch Agencies	1,127	<b>1,442</b>	<b>+315</b>	<b>+28.0%</b>
Of which, Direct employment	208	<b>222</b>	<b>+14</b>	<b>+6.7%</b>

- Sales to dispatch companies continue to recover mainly in the clerical work and the manufacturing sector.

(Note) From its inception, Hatarako.net played the role of a go-between for dispatch companies to solicit applications from those applying for dispatched employees. Since 2017, however, it has become a comprehensive website for dispatch companies and general client companies to solicit job applications directly.

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## **Future Growth Strategies**

1. Key Points of the Growth Strategies
2. Progress at Baitoru PRO
3. Initiatives for Further Growth of Market Share

## Growth strategy 1

### **Maintain high growth in the DX business by increasing sales of recurring products**

Increase sales of recurring products, leveraging 1,600+ direct marketing sales reps and a customer base of 150,000 companies. Maintain high sales growth by enhancing the product lineup and strengthening the customer success system.

## Growth strategy 2

### **Through new service Baitoru PRO, capture market share in specialized job sectors suffering from severe labor shortage**

Number of job postings increased steadily to over 300,000 by leveraging 1,500 sales reps. Became No. 1 in number of job postings in the beauty care and childcare sectors, in addition to nursing care. Aim to become No.1 in the healthcare sector also.

## Growth strategy 3

### **Further expand our market share by implementing unique initiatives ahead of our competitors. Aim for early realization of becoming industry leader in job ad market for part-time workers.**

Accelerate sales growth of job ad services by launching promotional campaign of dip Incentive Project that combines digital and mass advertising, in addition to offering differentiated proposals in combination with our DX products.

# バイトPRO

資格・経験を活かして働く

New job openings-to-applicant ratio by job type  
(Before COVID-19 Feb. 2020)



A comprehensive job information site for specialized jobs in industries that face serious labor shortages.

The service encourages movement in the labor force by supporting professionals as well as individuals aiming to become professionals.

By leveraging our strengths such as 1,500 sales staff and unique promotions that combine digital and mass media, we aim to expand sales in the professional field\* to 380 billion yen.

Source: "New Job Openings-to-Applciant Ratio by Job Type (Regular Employment including Part-Time)", Ministry of Health, Labour and Welfare

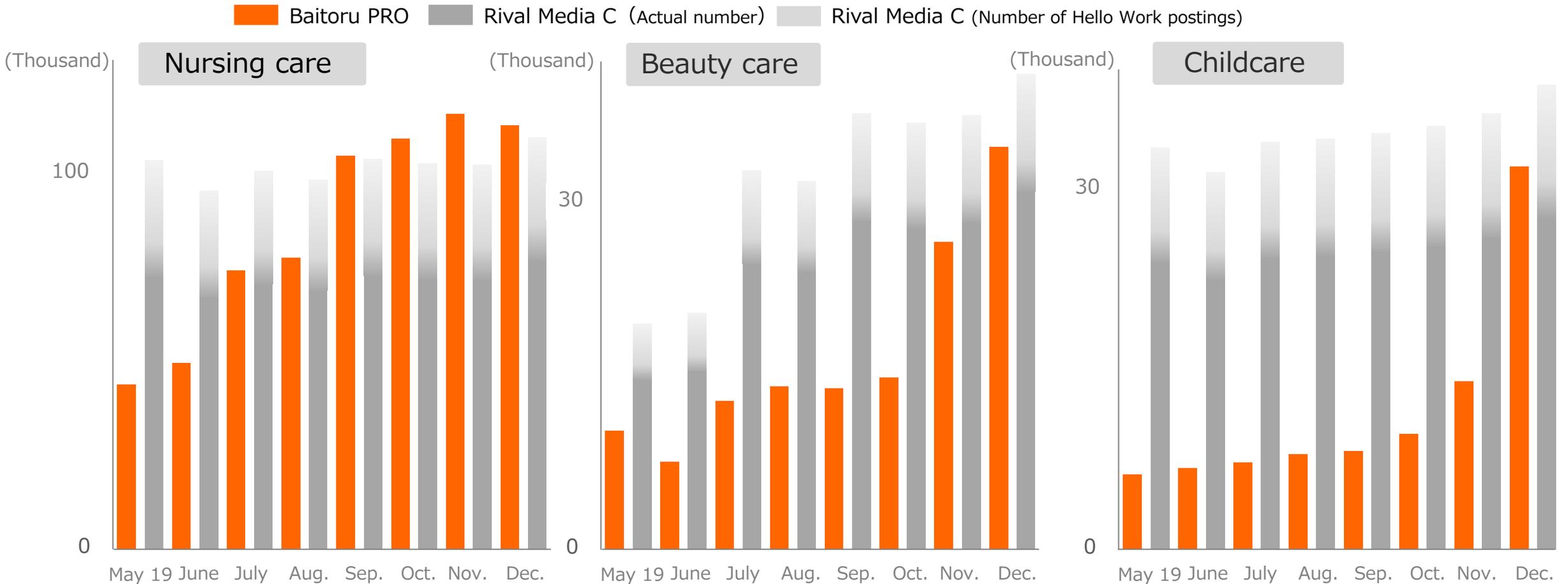
※ Professional job advertising and recruiting market

## 2. Growth strategy 2 Progress at Baitoru PRO ②

In addition to nursing care, we also have the largest number of job postings in the beauty and childcare fields

(excluding jobs introduced through Hello Work\*)

### Aiming to become No.1 in the number of postings in the healthcare sector during the current fiscal year



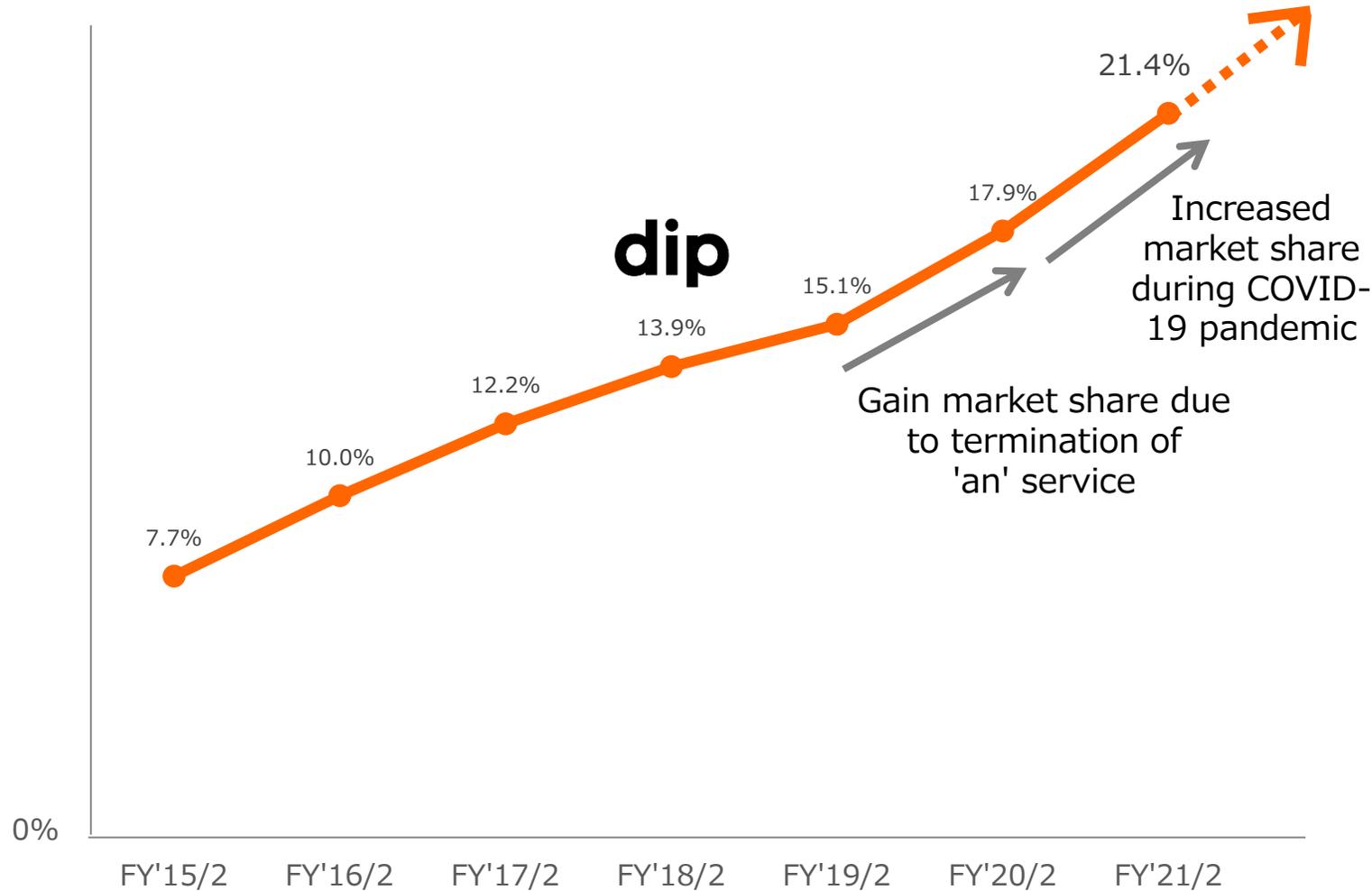
\* Common name for Public Employment Security Office

(Note) Based on figures as of the beginning of each month for June and afterwards

### 3. **Growth strategy 3** Initiatives for Growth of Market Share ①

Market share growth accelerated. Seeking early realization of becoming No.1 in industry

#### ■ Share of part-time and temporary worker job ad market\*



Aiming for further growth of market share through unique initiatives ahead of competitors

\* Share was calculated by estimating the market size based on the sales of major job information media.

**Improve conditions for workers by proposing pay raises to client companies. This will enhance the client’s competitive advantage in the recruiting market, and also contribute toward alleviating labor shortages amid increasing demand for human resources mainly in restaurant and service sectors**

Job postings by participating companies amount to 720,000 out of the total of 1,000,000 posted

● **Examples of incentives**

Costs are borne by the recruiting companies

**Higher hourly wages**

**Bonus for continuous service**

**Cash gift upon employment**

**Vaccine Incentive**

- Vaccine allowance
- Preferential treatment (hourly wages and shifts)
- Special leave



\* As of January 12, 2022

**Significantly expand the user and customer base  
through promotions that combine digital and mass advertising**

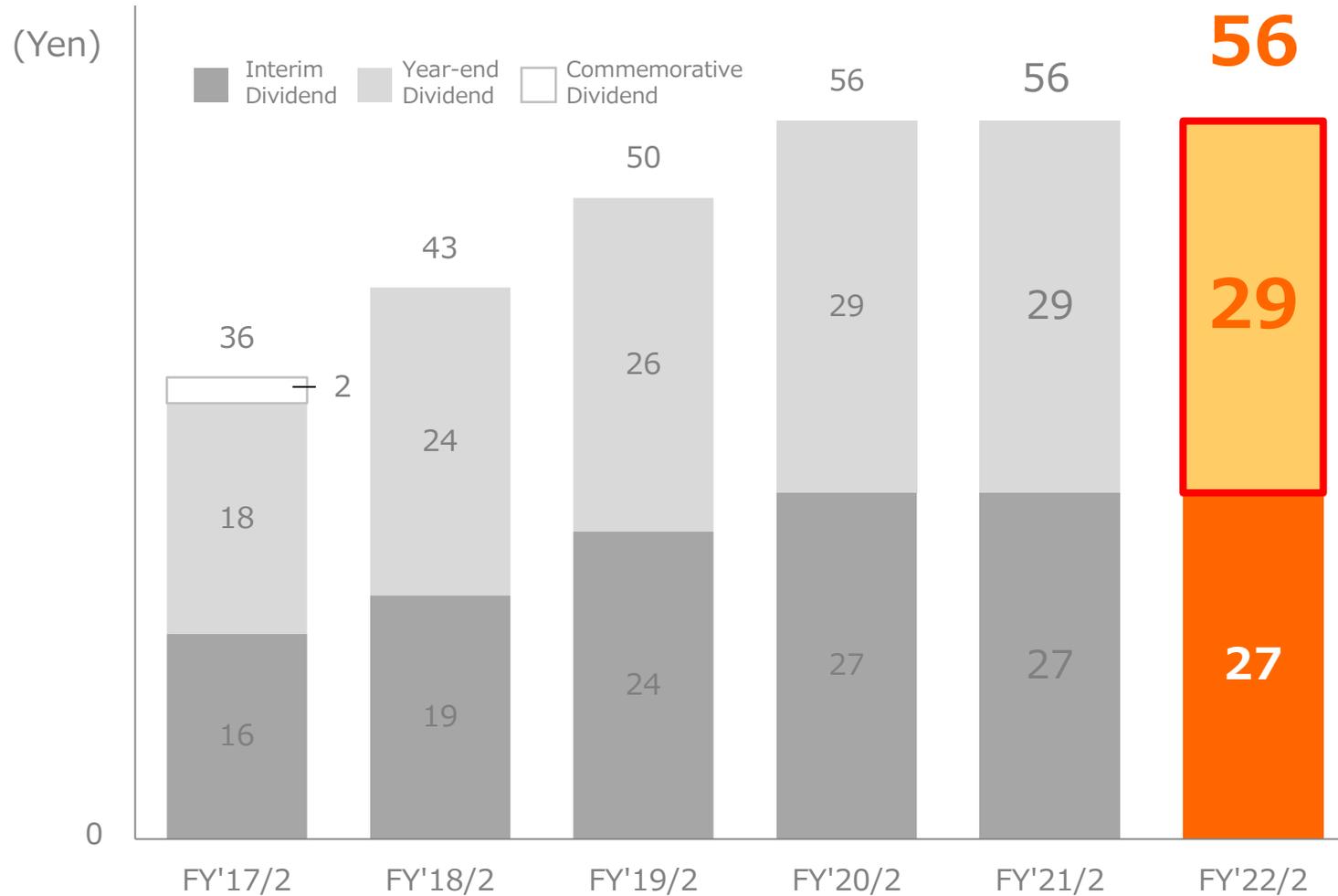


New commercial featuring DAIGO (playing a dip employee) and Nogizaka46 (job seekers) will be aired. A dip sales employee played by DAIGO appeals to client companies to improve the working conditions of workers.



## Shareholder Return

### ■ Dividend per share



The year-end dividend for the fiscal year ending February 2022 is scheduled to be **29 yen per share**, equal to the year-end dividend for the previous fiscal year

#### (Reference) Dividend policy

The dividend amount is determined taking into consideration the dividend results of the prior fiscal year and using a dividend payout ratio of 50% as a guide.

**7** **Appendix**

Company name	dip Corporation
Established	March 1997
Representative	Hideki Tomita, Representative Director, President & CEO
Location	3-2-1 Roppongi, Minato-ku, Tokyo
Capital	¥1,085 million (As of end of August 2021)
Sales	¥32,494 million (For the fiscal year ended February 2021)
Employees	2,009 (Full-time employees as of November 30, 2021)
Main Business	Provision of online job information and DX services
Market	First Section of the Tokyo Stock Exchange (code: 2379)

### Corporate Philosophy

Here at dip  
we want to tap into  
**d**reams, **i**deas and **p**assion  
to create a better society

### dip way

#### dream

We have our own dreams. We talk about our dreams. We strive to make our dreams come true. We never give up along the way.

#### idea

Ideas are the source of our growth and development. By respecting individualism, and fostering a free and natural corporate culture, new ideas flourish, leading to the creation of valuable and innovative services.

#### passion

Being passionate about our work encourages the people around us to be passionate. Praise one another generously, celebrate joy, recognize worry, encourage each other and discuss everything. Maintaining unity, we continue to win the victory through our teamwork and leadership.

### Vision

## Labor force solution company

Dip provides our clients personnel recruiting services and AI/RPA services to solve various types of labor-related issues as a “General Trading Company Dealing in Labor Force”.

### Founder's Spirit

#### 1 See tough situations as opportunities.

Turn difficulties into opportunities through a change in mindset. Under every circumstance, be vigilant; don't let your guard down. Take a bird's-eye view of things from every angle and then pioneer your own way.

#### 2 Continue to take on new challenges.

No matter the situation, do not be afraid of failure; persevere boldly. Solve social issues as an innovator with the spirit of a pioneer.

#### 3 Never give up.

With a strong will and dedicated action, keep going. Never give up. If you fail, learn. Complete greater achievements.

#### 4 Go beyond expectations.

Do not just accept, “think” and drive value from your own ideas. Exceed expectations. Propel your own growth.

#### 5 Enjoy your work, enjoy your life.

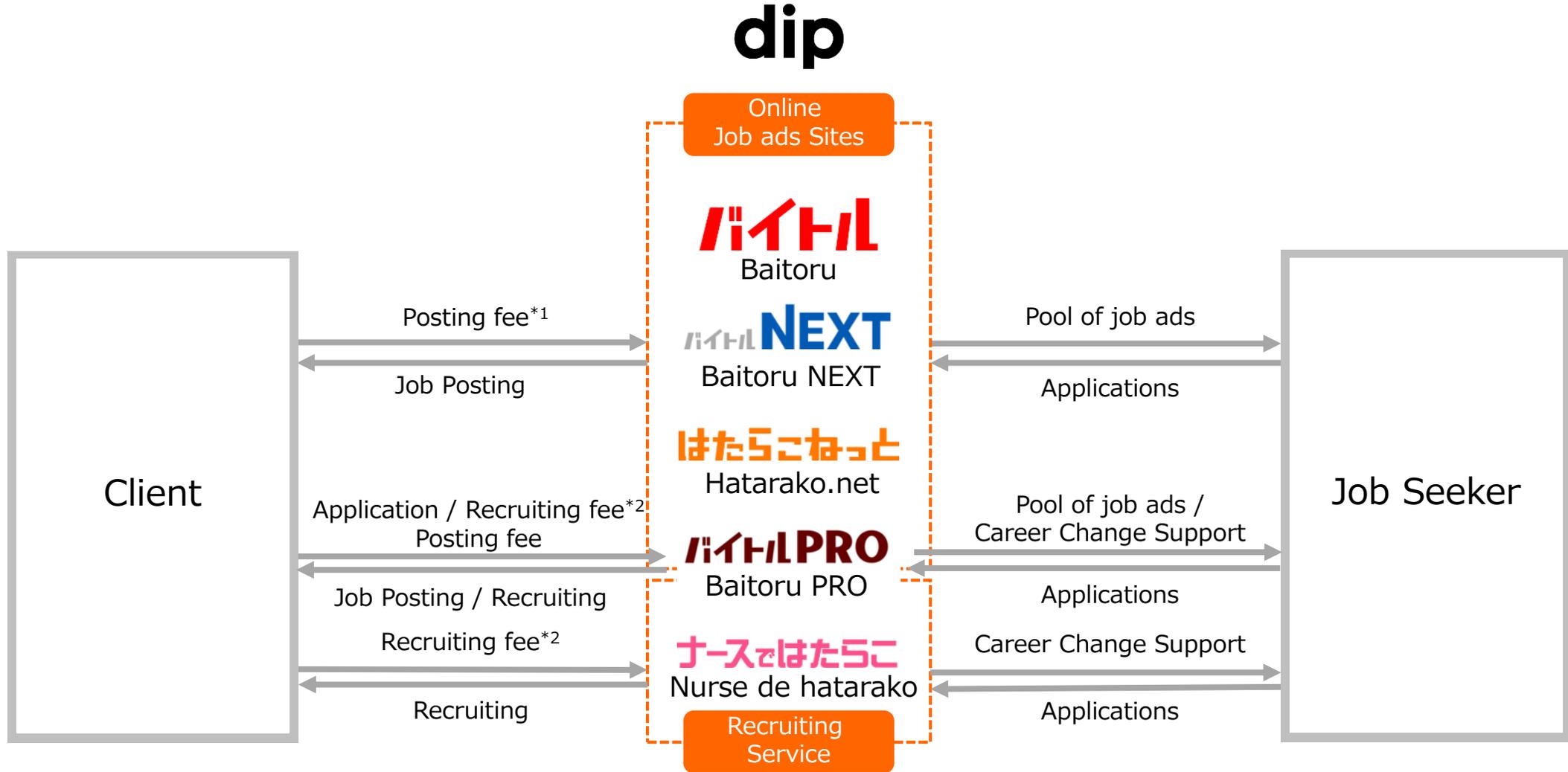
Strike a balance between your work and your personal time to create a fulfilling life.

#### 6 Each employee has a role to play in creating dip.

Cultivate your individuality in the philosophy we share. Make your mark in building our future.

# 1. Company Profile / Overview ③

## Personnel Recruiting Service Business Model



\*1 A model in which a fee is collected in return for posting a job on one of our sites for a specified period of time.

\*2 A model that allows job openings to be posted on our website for free, with a fee paid when an application is received or an applicant is hired.

## 2. FY'22/2 Q3 Financial Results ①

### Income statement

(Million Yen)

	FY'20/2				FY'21/2				FY'22/2		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Sales</b>	<b>12,011</b>	<b>10,813</b>	<b>11,925</b>	<b>11,664</b>	<b>9,168</b>	<b>6,906</b>	<b>8,459</b>	<b>7,960</b>	<b>9,226</b>	<b>8,387</b>	<b>10,448</b>
<b>Cost of sales</b>	<b>746</b>	<b>737</b>	<b>759</b>	<b>793</b>	<b>801</b>	<b>756</b>	<b>835</b>	<b>909</b>	<b>1,060</b>	<b>1,092</b>	<b>1,176</b>
<b>Gross income</b>	<b>11,264</b>	<b>10,076</b>	<b>11,166</b>	<b>10,870</b>	<b>8,366</b>	<b>6,149</b>	<b>7,623</b>	<b>7,051</b>	<b>8,166</b>	<b>7,295</b>	<b>9,272</b>
<b>Selling, general &amp; administrative expenses</b>	<b>7,507</b>	<b>6,602</b>	<b>7,222</b>	<b>7,689</b>	<b>5,563</b>	<b>5,210</b>	<b>5,410</b>	<b>5,677</b>	<b>6,310</b>	<b>6,111</b>	<b>8,455</b>
Personnel costs and related expenses*	3,143	3,009	3,015	3,498	3,111	3,271	3,212	3,260	3,405	3,323	3,654
Advertising and sales promotion costs	3,213	2,626	3,097	2,918	1,421	956	1,164	1,438	1,871	1,810	3,804
Land & Office Rental	265	264	264	280	292	290	288	288	286	286	285
Others	884	702	844	992	737	693	744	689	746	691	710
<b>Operating income</b>	<b>3,757</b>	<b>3,473</b>	<b>3,944</b>	<b>3,181</b>	<b>2,803</b>	<b>938</b>	<b>2,213</b>	<b>1,373</b>	<b>1,856</b>	<b>1,184</b>	<b>817</b>
<b>Ordinary income</b>	<b>3,774</b>	<b>3,481</b>	<b>3,951</b>	<b>3,185</b>	<b>2,811</b>	<b>937</b>	<b>1,733</b>	<b>1,296</b>	<b>1,784</b>	<b>1,115</b>	<b>759</b>
<b>Net Income attributable to owners of parent</b>	<b>2,599</b>	<b>2,328</b>	<b>2,713</b>	<b>2,370</b>	<b>1,930</b>	<b>829</b>	<b>(2,424)</b>	<b>509</b>	<b>1,204</b>	<b>948</b>	<b>515</b>

\* Personnel costs and related expenses include salaries and welfare benefits as well as recruitment related expenses and educational expenses.

(Note) Dip has adopted consolidated accounting, starting from the third quarter of the fiscal year ended February 2021.  
Figures for FY'20/2, FY'21/2 Q1 and Q2 are non-consolidated and for reference purposes.

## 2. FY'22/2 Q3 Financial Results ②

### Balance sheet

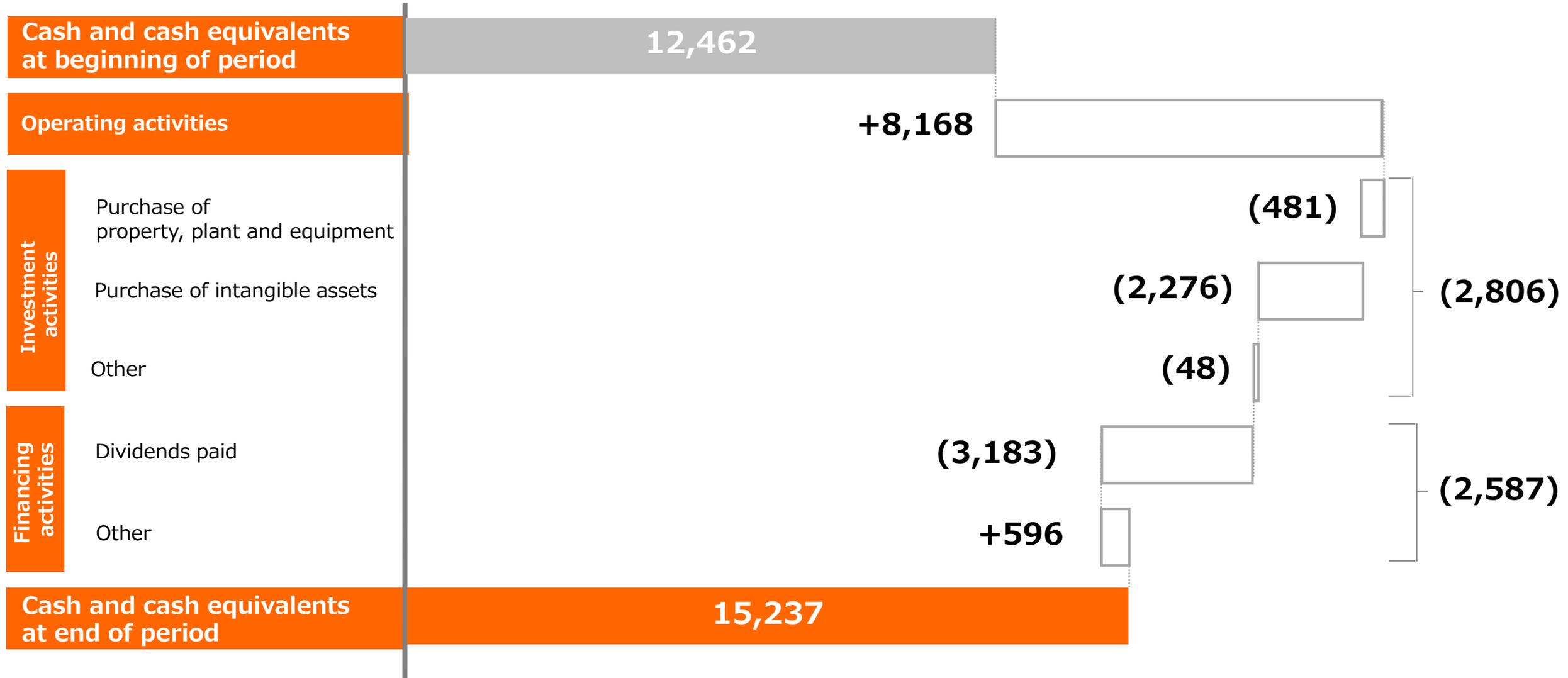
(Million Yen)

	FY'21/2 (As of February 28,2021)	FY'22/2 Q3 (As of November 30, 2021)	Comparison to the previous year
<b>Assets</b>	<b>35,869</b>	<b>41,053</b>	<b>+5,184</b>
Current assets	17,782	21,368	+3,586
Non-current assets	18,087	19,685	+1,597
Property, plants and equipment	1,698	1,997	+298
Intangible assets	6,831	7,581	+750
Investments and other assets	9,557	10,106	+548
<b>Liabilities</b>	<b>4,691</b>	<b>8,924</b>	<b>+4,233</b>
Current liabilities	3,576	7,697	+4,120
Non-current liabilities	1,114	1,227	+112
<b>Net Assets</b>	<b>31,178</b>	<b>32,128</b>	<b>+950</b>
Shareholders' equity	30,302	31,564	+1,261
Total accumulated other comprehensive income	(33)	2	+35
Share acquisition rights	892	546	(346)
Non-controlling interests	16	16	(0)

## 2. FY'22/2 Q3 Financial Results ③

### Statement of cash flows

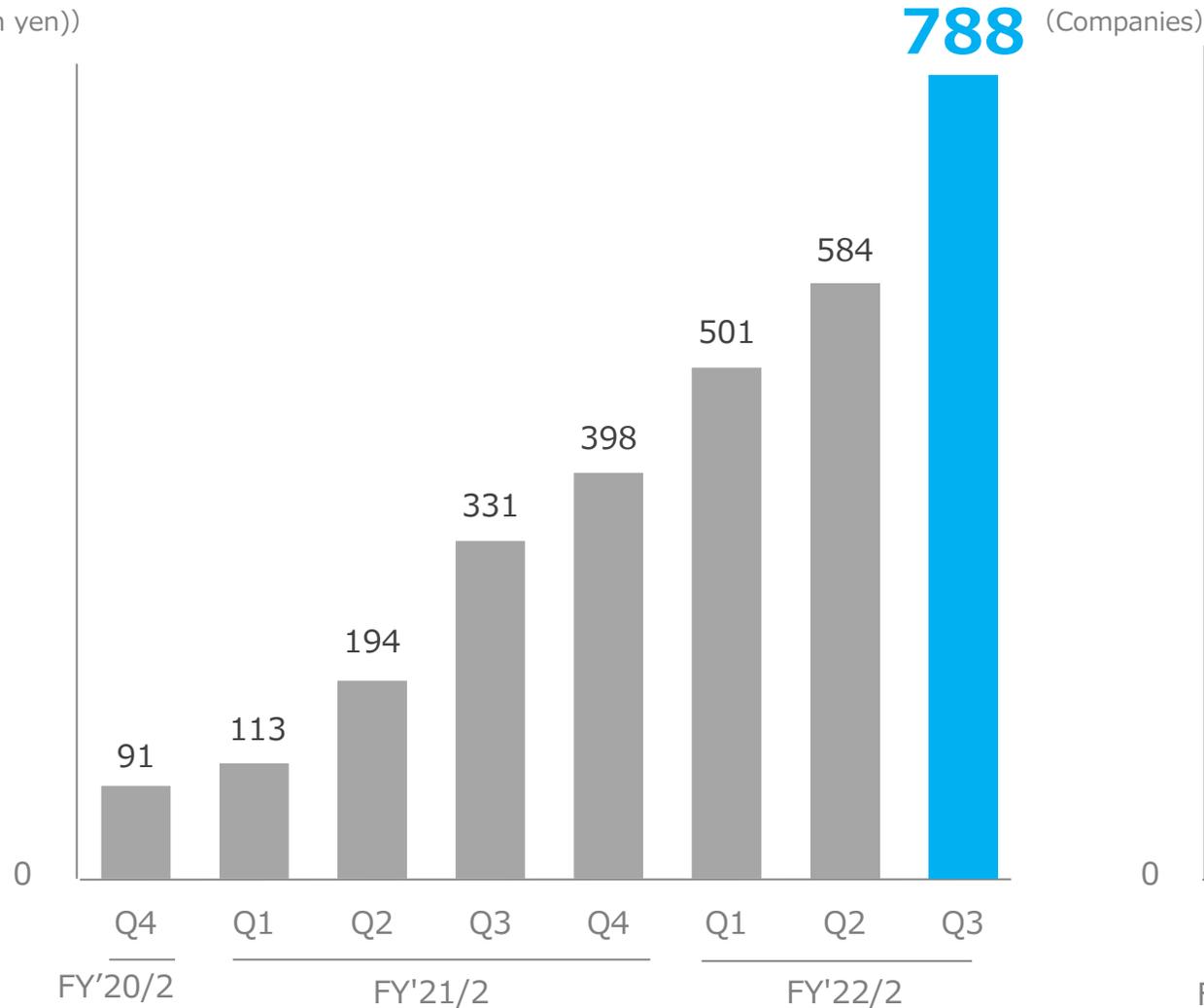
(Million yen)



### 3. FY'22/2 Q3 Segment Results ① DX business KPI (retroactive figures)

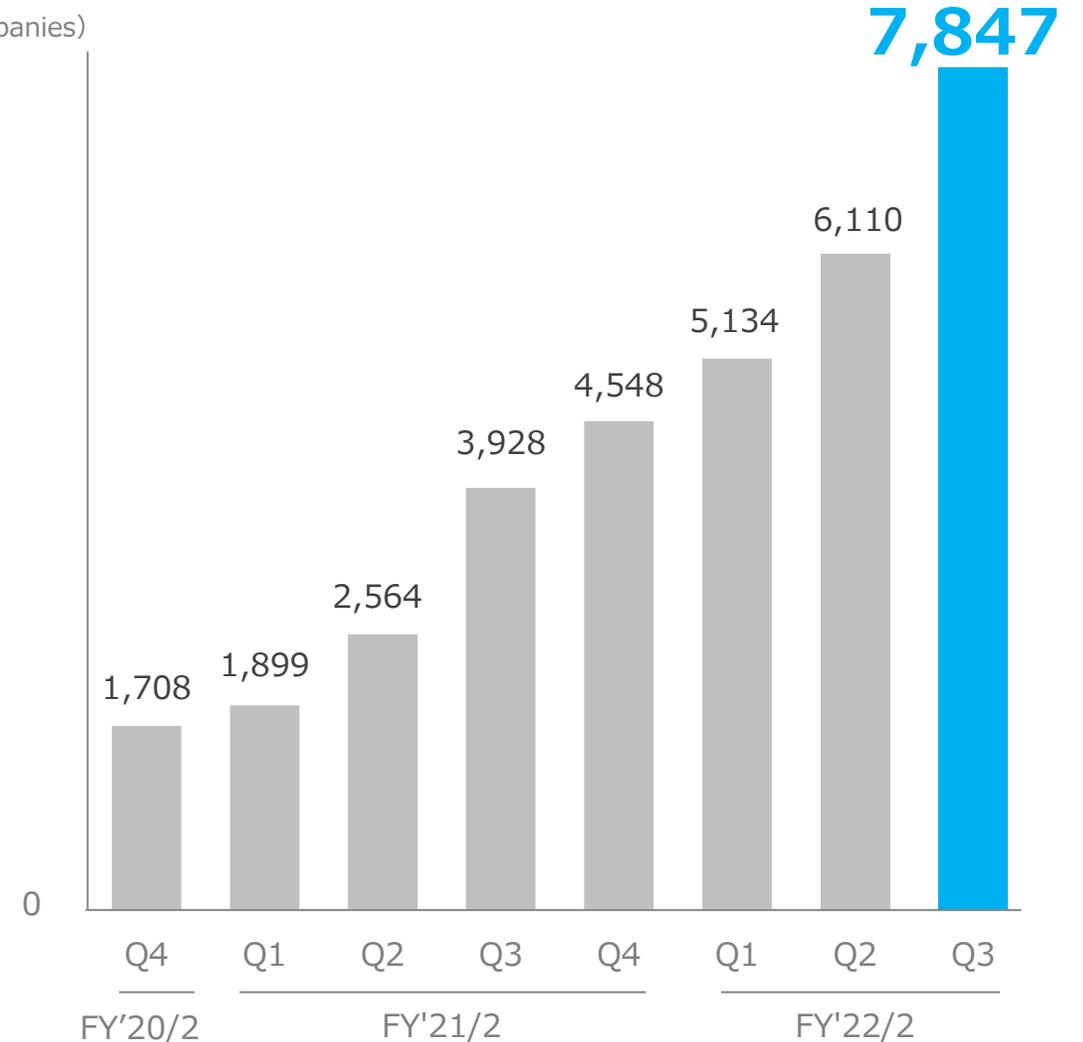
#### ■ Sales

(Million yen)



#### ■ No. of companies subject to monthly payment

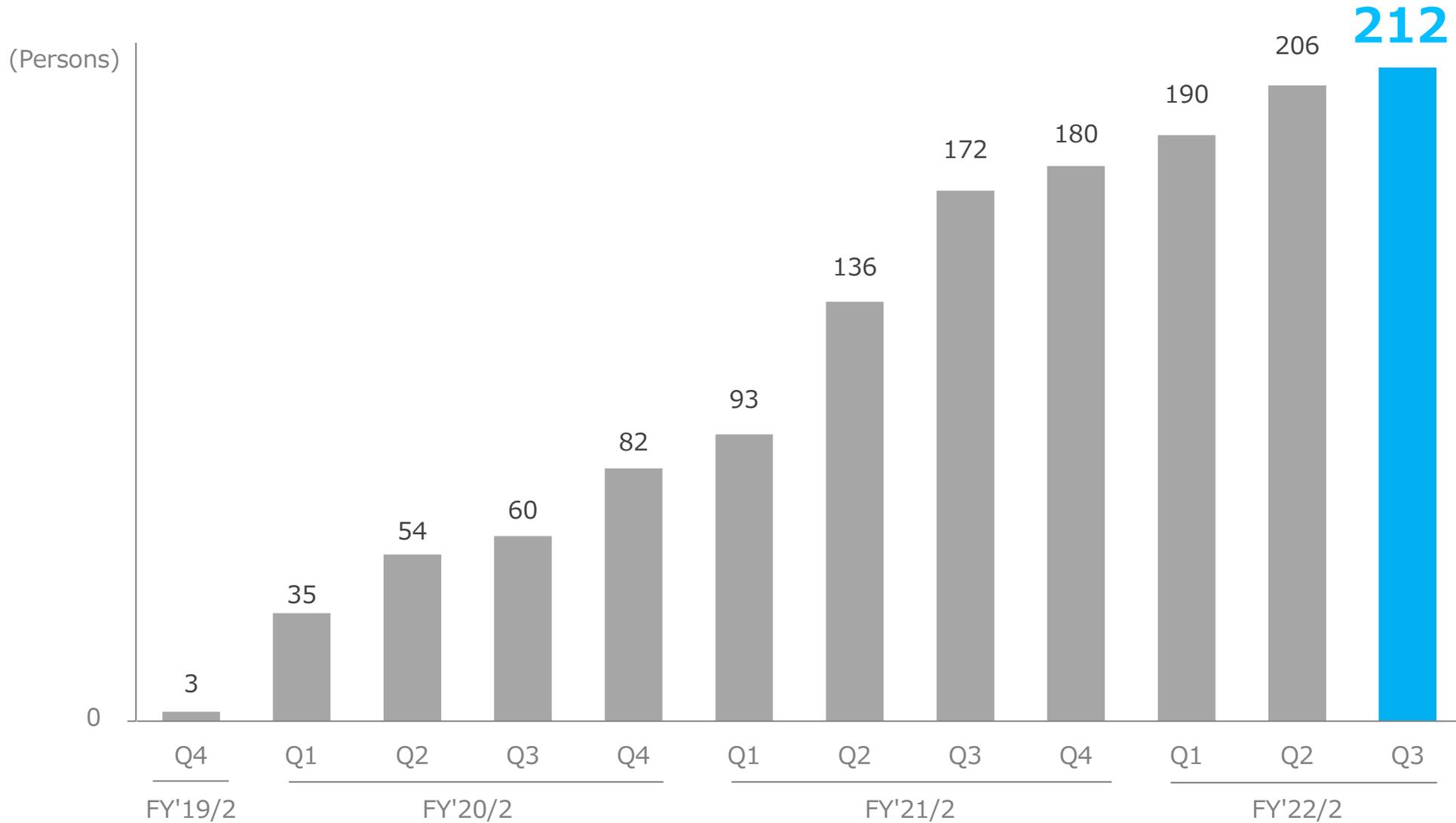
(Companies)



(Note) Certain services including Recruiting Page KOBOT (previously Baitoru RHP) were transferred from the personnel recruiting services business to the DX business, effective FY'22/2. Figures for FY'20/2 and FY'21/2 include Recruiting Page KOBOT and are for reference purposes.

### 3. FY'22/2 Q3 Segment Results ②

#### Number of personnel in the DX business



### 3. FY'22/2 Q3 Segment Results ③

#### Personnel recruiting services business KPI

		FY'20/2				FY'21/2				FY'22/2		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Baitoru*1</b>												
<b>Sales</b>	(Million yen)	<b>9,426</b>	<b>8,603</b>	<b>9,624</b>	<b>9,353</b>	<b>6,891</b>	<b>5,256</b>	<b>6,561</b>	<b>5,753</b>	<b>6,402</b>	<b>5,957</b>	<b>7,548</b>
	<YoY>	+10.1%	+9.4%	+8.5%	+13.1%	(26.9)%	(38.9)%	(31.8)%	(38.5)%	(7.1)%	+13.3%	+15.0%
<b>Number of subscriber companies</b>	(Companies)	<b>14,506</b>	<b>13,818</b>	<b>14,819</b>	<b>15,285</b>	<b>11,841</b>	<b>10,873</b>	<b>13,015</b>	<b>12,845</b>	<b>13,659</b>	<b>13,461</b>	<b>16,524</b>
	<YoY>	+9.7%	+10.2%	+9.9%	+11.9%	(18.4)%	(21.3)%	(12.2)%	(16.0)%	+15.4%	+23.8%	+27.0%
<b>Number of applications</b>												
	<YoY>	+10.3%	+13.7%	+14.9%	+39.0%	+13.5%	+2.6%	+1.6%	(15.5)%	(6.2)%	(3.4)%	+15.6%
<b>Baitoru NEXT</b>												
<b>Sales</b>	(Million yen)	<b>1,394</b>	<b>1,377</b>	<b>1,488</b>	<b>1,479</b>	<b>1,156</b>	<b>854</b>	<b>1,082</b>	<b>1,035</b>	<b>1,122</b>	<b>1,047</b>	<b>1,140</b>
	<YoY>	+37.0%	+18.0%	+12.8%	+11.3%	(17.1)%	(37.9)%	(27.3)%	(30.0)%	(2.9)%	+22.6%	+5.4%
<b>Number of subscriber companies</b>	(Companies)	<b>3,257</b>	<b>3,169</b>	<b>3,577</b>	<b>3,715</b>	<b>3,000</b>	<b>2,631</b>	<b>3,305</b>	<b>3,474</b>	<b>3,589</b>	<b>3,551</b>	<b>4,096</b>
	<YoY>	+29.9%	+16.2%	+20.6%	+17.8%	(7.9)%	(17.0)%	(7.6)%	(6.5)%	+19.6%	+34.9%	+23.9%
<b>Number of applications</b>												
	<YoY>	+33.7%	+20.4%	+20.6%	+24.7%	+12.9%	(0.2)%	(11.8)%	(6.6)%	(12.0)%	(2.2)%	+27.2%
<b>Hatarako.net</b>												
<b>Sales</b>	(Million yen)	<b>1,954</b>	<b>1,866</b>	<b>1,969</b>	<b>2,000</b>	<b>1,616</b>	<b>1,144</b>	<b>1,335</b>	<b>1,576</b>	<b>1,651</b>	<b>1,484</b>	<b>1,664</b>
	<YoY>	+16.2%	+12.2%	+8.4%	+8.4%	(17.3)%	(38.7)%	(32.2)%	(21.2)%	+2.2%	+29.7%	+24.6%
<b>Number of subscriber companies</b>	(Companies)	<b>3,180</b>	<b>3,187</b>	<b>3,454</b>	<b>3,513</b>	<b>2,822</b>	<b>2,374</b>	<b>2,602</b>	<b>2,683</b>	<b>2,602</b>	<b>2,426</b>	<b>2,557</b>
	<YoY>	+19.5%	+16.7%	+18.0%	+10.1%	(11.2)%	(25.5)%	(24.7)%	(23.6)%	(7.8)%	+2.2%	(1.7)%
<b>Number of applications</b>												
	<YoY>	+19.2%	+17.1%	+12.1%	+21.3%	+24.3%	+27.7%	+31.2%	+54.3%	+33.4%	+2.6%	+12.2%

\*1 The KPIs of Baitoru include those of Baitoru NEXT.

\*2 Certain services including Recruiting Page KOBOT (previously Baitoru RHP) were transferred from the personnel recruiting services business to the DX business, effective FY'22/2.

### 3. FY'22/2 Q3 Segment Results ④

#### Sales at Nurse de Hatarako

#### ■ Sales

(Million yen)

	FY'21/2	FY'22/2	YoY Change	
	Q3	Q3	Amount	% change
	Actual	Actual		
<b>Nurse de Hatarako</b>	281	<b>327</b>	<b>+45</b>	<b>+16.4%</b>

### 3. FY'22/2 Q3 Segment Results ⑤ Nurse de Hatarako ranked No. 1 in customer satisfaction



**dip** ディップの看護師転職サービス  
**ナースではたらこ**

Of the five factors judged for the survey, Nurse de Hatarako ranked No. 1 overall, ranking first in 'usability', 'quality of jobs' and 'communication skill'.

No. 1 in 2022 Oricon customer satisfaction survey Nurse Career Change category

Note: Oricon's customer satisfaction survey is an annual questionnaire survey of users who actually used a service or product, with the objective of 'visualizing satisfaction.'

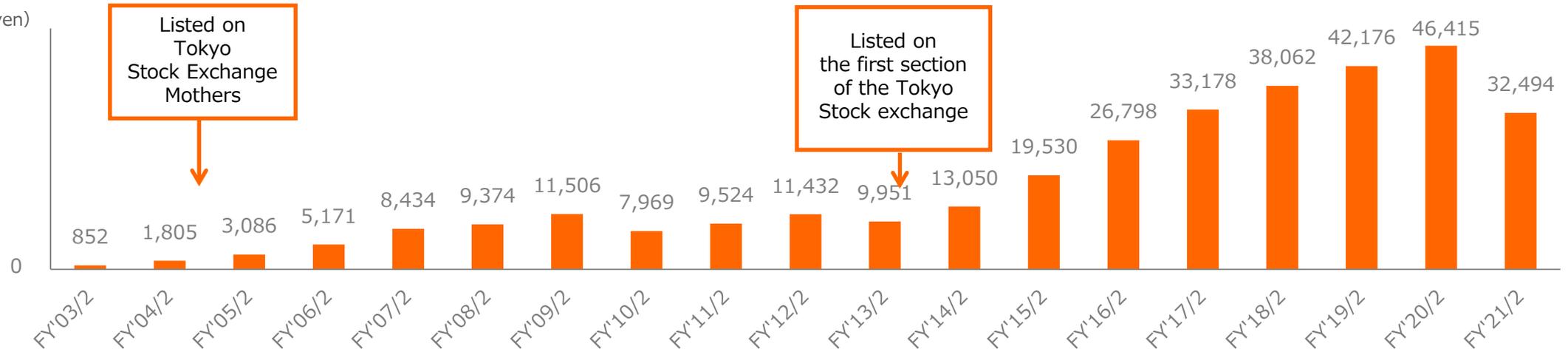


## 5. Financial results ①

### Operating results (Sales and operating income for entire company)

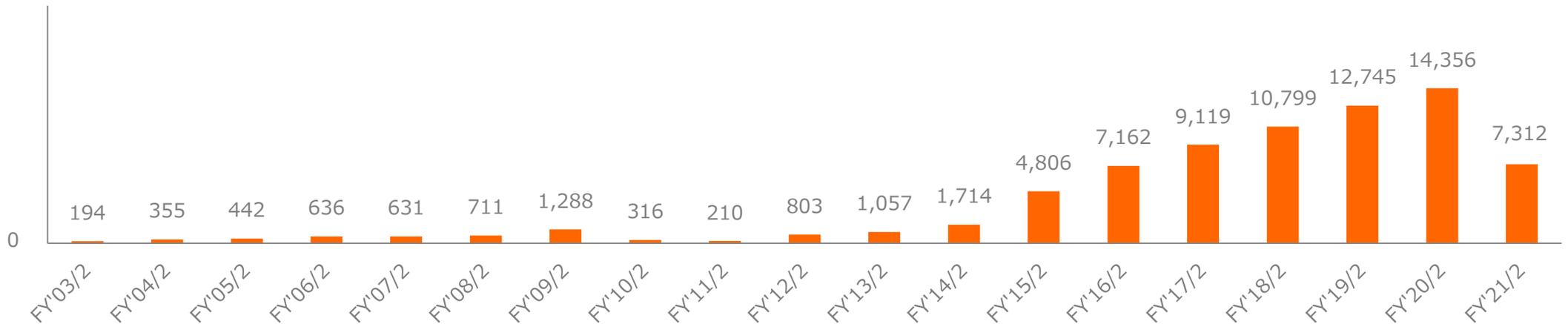
#### ■ Sales

(Million yen)



#### ■ Operating income

(Million yen)

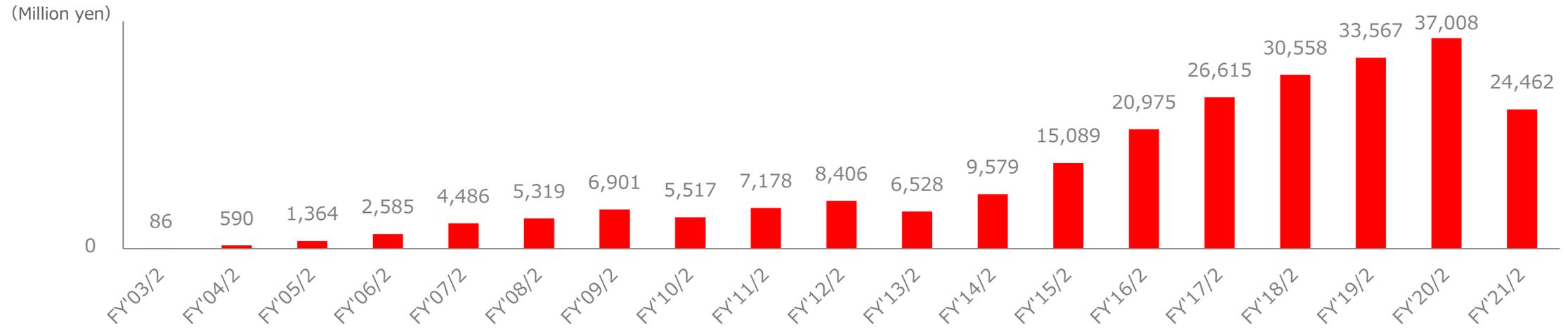


Note: dip has adopted consolidated accounting, starting from the third quarter of the fiscal year ended February 2021.

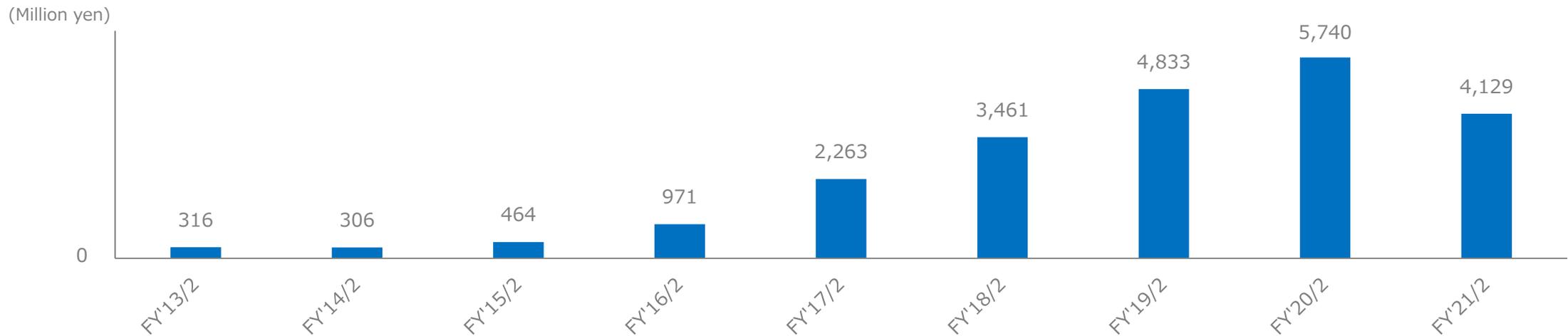
## 5. Financial results ②

### Operating results for the personnel recruiting services business

#### ■ Sales at Baitoru (Includes sales from Baitoru NEXT)



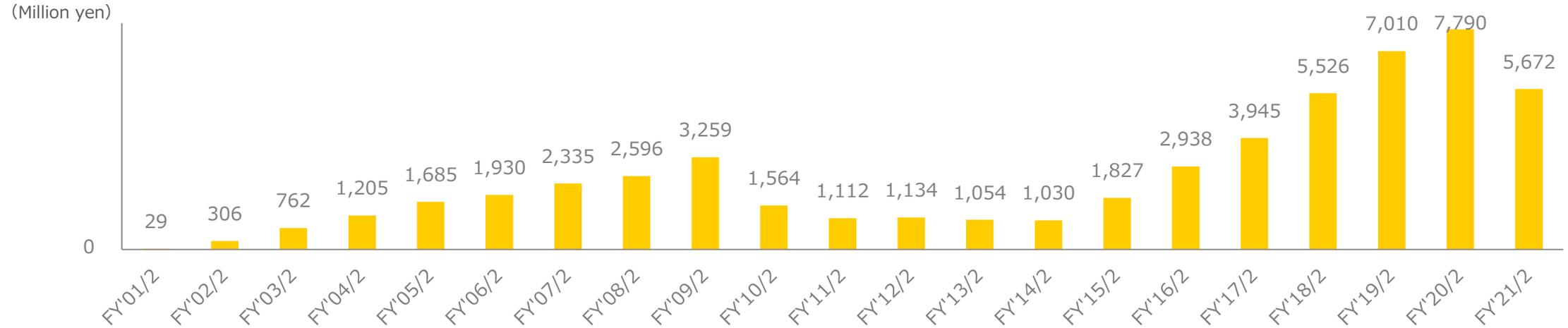
#### ■ Sales at Baitoru NEXT



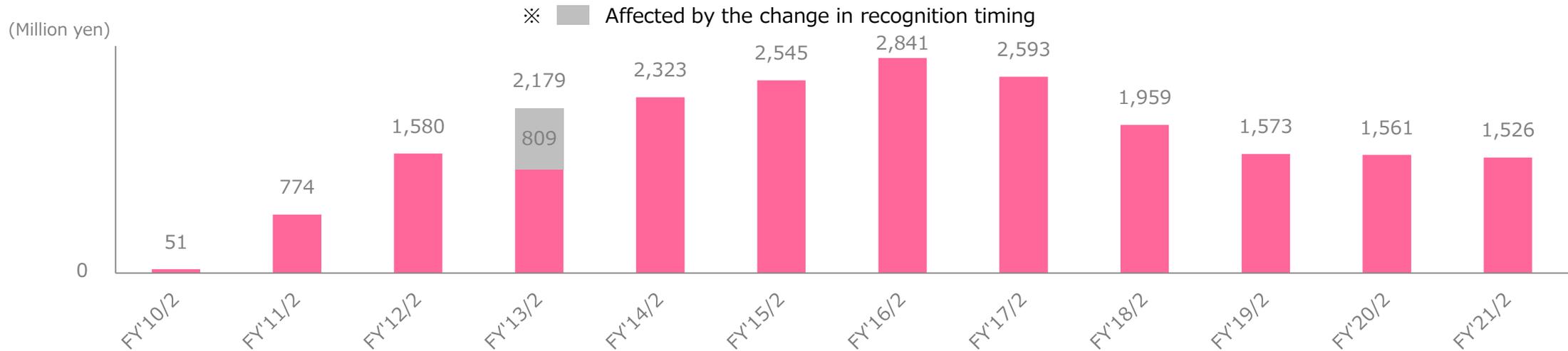
## 5. Financial results ③

### Operating results for the personnel recruiting services business

#### ■ Sales at Hatarako.net



#### ■ Sales at Nurse de Hatarako



### Business strategies

**1** Human work force



Matching jobs quicker than anywhere else

**2** Digital labor force



DX for anyone, anywhere

**3** New businesses



Societal improvement as a business based on SDGs

**4** Sales

Hybrid sales

**5** Marketing

No.1 web recognition

**6** Development

Ongoing development of products by a team of 200 people

**7** Personnel

Firm philosophy, flexible people and work

**8** Dialogue with the market

Plain explanations, correct understanding

**9** Implementation

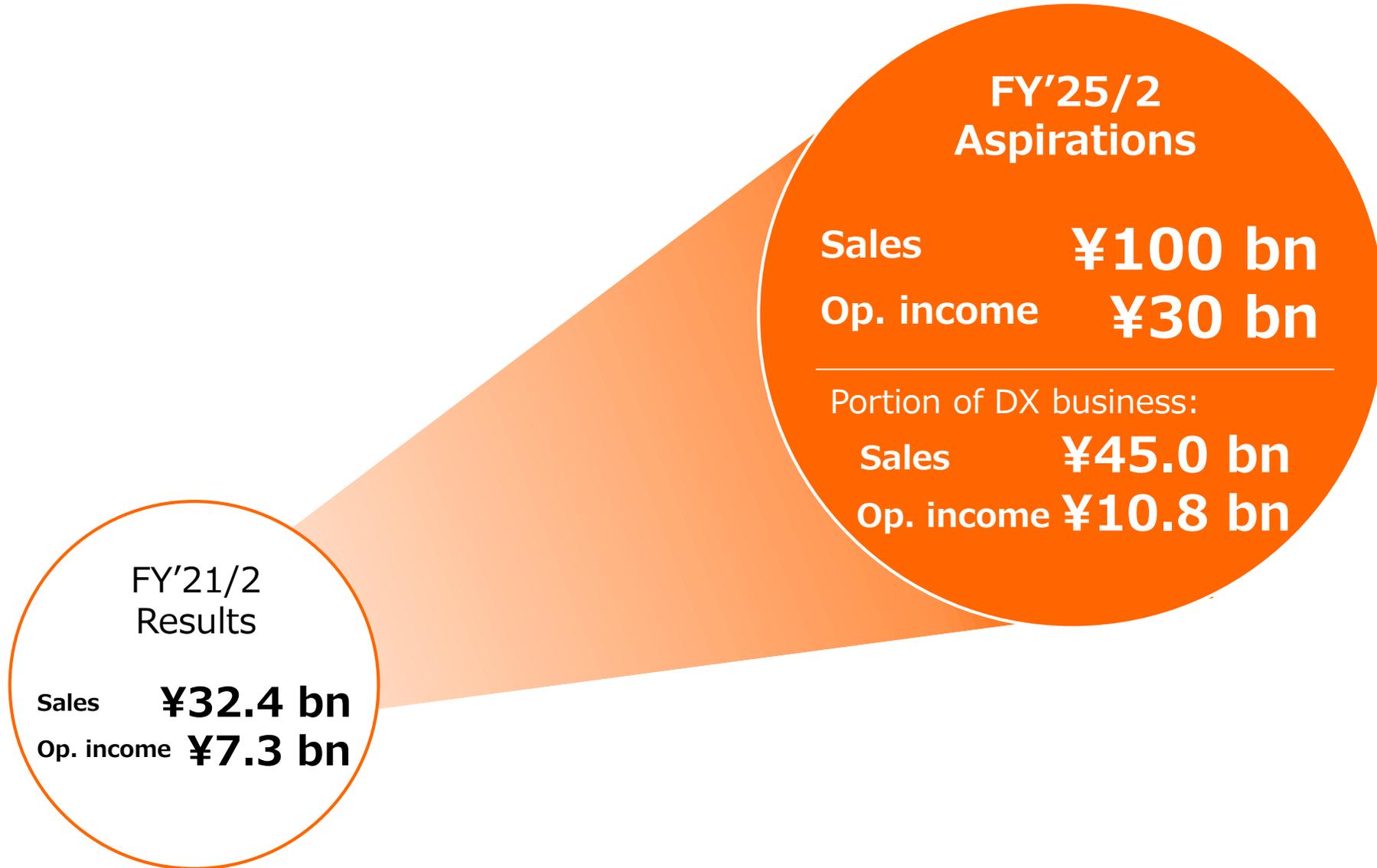
A medium-term strategy requiring all employees to learn, implement, and change

### Business foundations

We will achieve growth in the personnel recruiting services business as well as increase subscription-based revenues driven by the DX business

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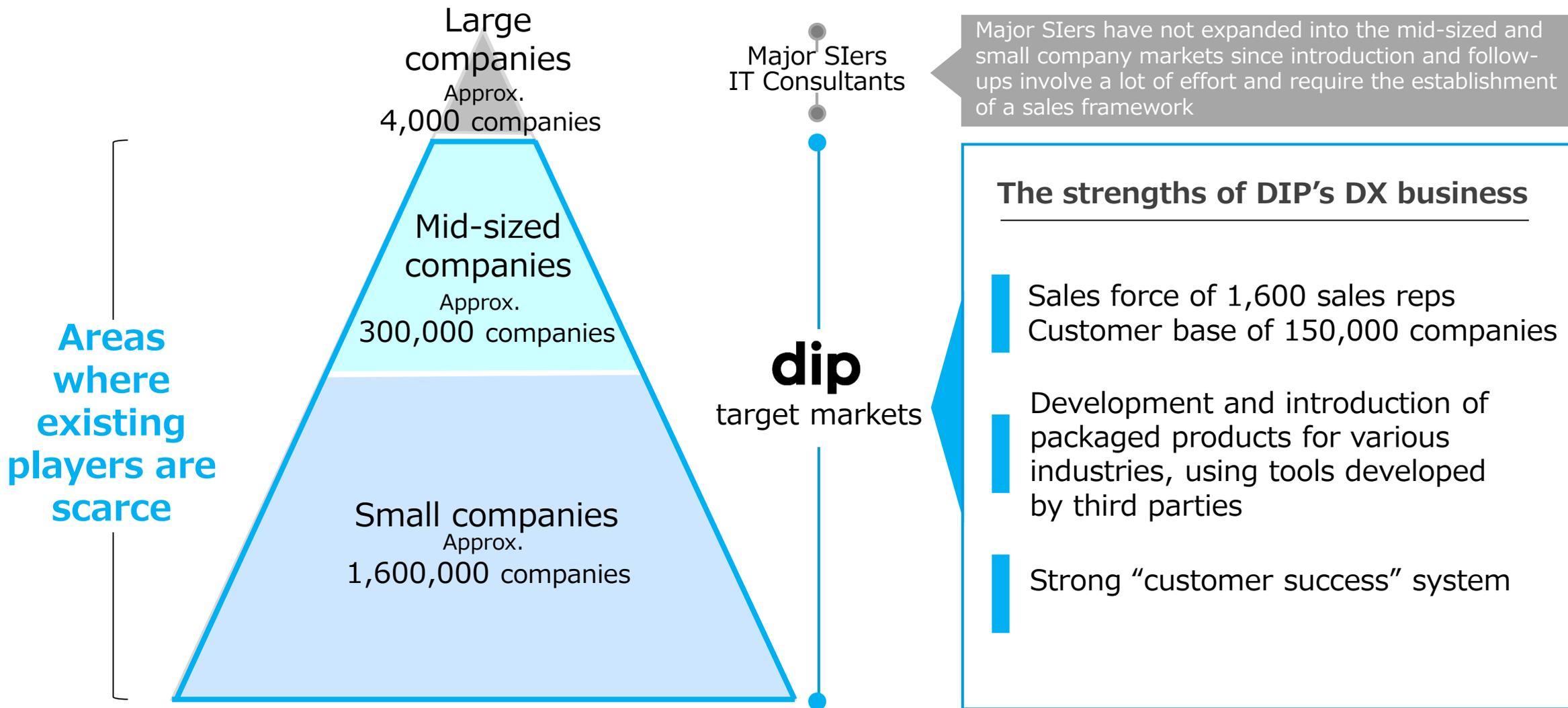
### High-quality job postings supported by direct marketing sales

- ✓ Fresh, accurate and high-quality job postings
- ✓ Appealing job information manuscripts leveraging production and editing skills

### Job seekers (users) with existing and potential needs

- ✓ High brand recognition
- ✓ Websites and apps with user-friendly UI/UX that makes it easy to search for jobs

**Offers optimal matching using the power of technology**



Source: dip, based on "June 2016 Economic Census for Business Activity" by the Statistics Bureau, Ministry of Internal Affairs and Communications (MIC)  
Number of employees of each company segment: Small (1-19); mid (20-1,000); large (more than 1,000)

Corporate philosophy

**Here at dip, we want to tap into dreams, ideas and passion to create a better society**

The SDG market is a potential growth market backed by the United Nations declaration. We will launch new businesses in this market to achieve continuous growth and contribute to a sustainable society.

**SUSTAINABLE DEVELOPMENT GOALS**



# 7. List of Companies in which dip Invests

Investments are made based on dip's management philosophy and vision

## DX Business

By work type

"DX for anyone, anywhere"

Sales



Clerical work



Recruiting,  
labor services



IP management



Marketing



Development



By industry

Healthcare



Finance



Real estate



Entertainment



## Personnel Recruiting Services Business

"Matching jobs quicker than anywhere else"

Training



Education



## New Businesses (SDGs)

"Societal improvement as a business based on SDGs"

Environment

T B M

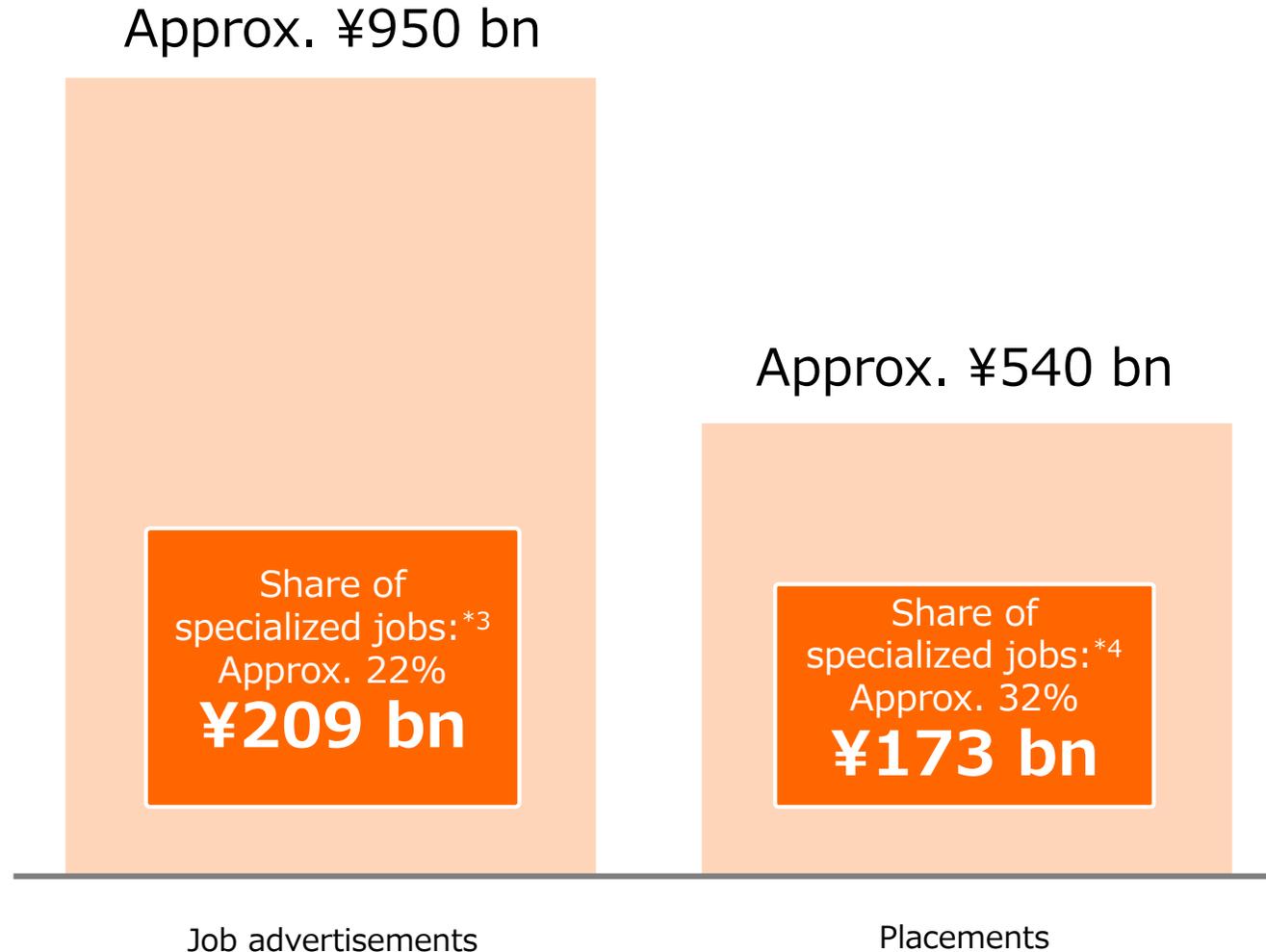
Bioworks



## 8. Overview of Baitoru PRO ①

### Market size of specialized jobs segment

#### ■ Market size of job advertisements and placements\*1

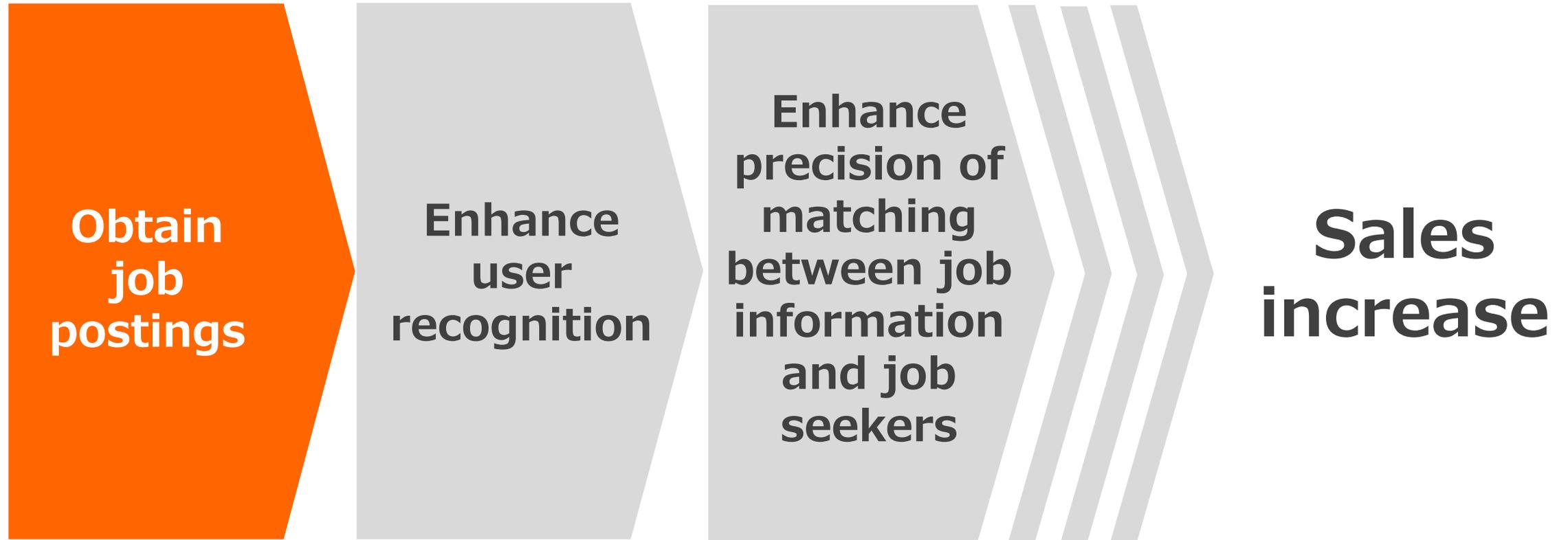


Market size of specialized jobs\*2  
**¥382 bn**  
(Estimate)

- \*1 Job advertisements: "Results of Job Information Service Market Size Survey" by the Association of Job Information of Japan  
Placements: "Results of Aggregation of Business Reports of Employment Placement Businesses" by the Ministry of Health, Labour and Welfare
- \*2 The following six industries: Nursing care, healthcare, childcare, beauty care, IT, and restaurant
- \*3 Estimated by DIP based on "Results of Aggregation of Number of Job Advertisements Posted" by the Association of Job Information of Japan
- \*4 Estimated by DIP based on "Results of Aggregation of Business Reports of Employment Placement Businesses" by the Ministry of Health, Labour and Welfare

## 8. Overview of Baitoru PRO ②

### Roadmap for the growth of Baitoru PRO



## 9. Initiatives in ESG ①

### Efforts to promote diversity

In 2015 we launched a project to foster autonomous career development among female employees. In February 2017, we received the “Eruboshi” certification from the Ministry of Health, Labor and Welfare as a company which excels in promoting the participation and advancement of women in the workplace.

#### ■ Efforts to increase work opportunities for women



• Female employee ratio\*1  
**46.5 %**

• Female manager ratio\*1\*2  
**32.4 %**

• Childcare/maternity leave/take ratio \*1  
**100.0 %**

• Childcare/maternity return ratio \*1  
**87.2 %**



\*1. As of FY'21/2

\*2. The average of all companies is 7.8% (Aug. 2020) (source: Teikoku Databank)

## 9. Initiatives in ESG ②

Enriching society through business activities and social contribution activities

### First Shakatsu! project: Food Bank Project



Hosting a food pantry in cooperation  
with a food bank

### Regional revitalization project: Kurashi Taiken Tours



76 events have been held nationwide as of  
end of Feb. 2020, contributing to  
creating jobs in regional areas

### Career education for children: Baitoru Kids Program



Providing opportunities for children to  
understand the meaning and value of  
working by teaching our  
know-how on "work"

## Disclaimer

- The forward-looking statements contained in this material are recognition, opinion, judgement, and forecast as of the date of preparation of this material, and we do not guarantee their realization. Actual results may differ from the forecast depending on a variety of factors.
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- English documents are prepared as a courtesy to our shareholders. In the event of any inconsistency between English-language documents and the Japanese-language documents, the Japanese-language documents will prevail.

## IR inquiries

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URL: <https://www.dip-net.co.jp/en>