

## Notice Regarding Difference between Earnings Forecast and Actual Results with Revision of Earnings and Dividends Forecast



August 12, 2025

Company name: JAC Recruitment Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 2124  
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We hereby notice the difference between the consolidated earnings forecast and actual results for the six months ended June 30, 2025, with the revision of our consolidated earnings and dividends forecast for the fiscal year ended December 31, 2025.

### 1. Difference between Earnings Forecast and Actual Results with Revision of Earnings Forecast

#### (1) Difference between Consolidated Earnings Forecast and Actual Results for Six Months Ended June 30, 2025

	Net Sales	Operating income	Ordinary Income	Profit before income taxes	Profit Attributable to Owners of Parent	Earnings Per Share
	million yen	million yen	million yen	million yen	million yen	yen
Latest Forecast (A)	21,800	4,700	4,700	4,700	3,300	20.82
Actual Results (B)	23,247	6,238	6,247	6,246	4,270	26.95
Amount of Diff (B-A)	1,447	1,538	1,547	1,546	970	
Ratio of Diff (%)	6.6	32.7	32.9	32.9	29.4	
(Reference) June 30, 2024	19,097	4,358	4,360	4,278	2,873	17.97

#### (2) Revision of Consolidated Earnings Forecast for Fiscal Year Ended December 31, 2025

	Net Sales	Operating income	Ordinary Income	Profit before income taxes	Profit Attributable to Owners of Parent	Earnings Per Share
	million yen	million yen	million yen	million yen	million yen	yen
Latest Forecast (A)	44,900	10,000	10,000	10,000	7,000	44.11
Revision to Above (B)	46,300	11,200	11,200	11,200	7,800	49.23
Amount of Diff (B-A)	1,400	1,200	1,200	1,200	800	
Ratio of Diff (%)	3.1	12.0	12.0	12.0	11.4	
(Reference) Fiscal Year Ended December 31, 2024	39,156	9,090	9,122	8,348	5,611	35.22

#### Reason for Difference and Revision

During the six months ended June 30, 2025, our Domestic Recruitment Business, which accounts for about 90% of our consolidated net sales, has had only small impact of US trading policy on its net sales. In addition, unlike the same period of last year, we have not observed any slowdown in the mobility of job seekers due to wage-increase expectations. As a result, during the six months ended June 30, 2025, our consolidated net sales showed year-on-year growth, surpassing our forecasts disclosed on May 14, 2025. Mainly due to this, and as we saved our SG&A within the initial budget through our exhaustive cost reduction, our operating income, ordinary income, and profit before income taxes increased more than 30% of our forecasts disclosed on May 14, 2025.

So, considering these results and the recent business trend, we have decided the revision of our consolidated earnings forecast for the fiscal year ended December 31, 2025.

## 2. Revision of Dividend Forecast

	Annual Dividend				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Latest Forecast (Disclosed on May 14, 2025)	yen	yen	yen	yen	yen
		0.00	—	32.00	32.00
Revision to Above			—	35.00	35.00
FY2025	—	0.00			
FY2024	—	0.00	—	26.00	26.00

## Reason for Revision

We regard the return of profits as an important management issue to build the long-term relationships of trust with our shareholders. Our basic dividend policy is to continue a stable dividend increase while retaining the internal reserves necessary for future business development including M&A and to strengthen our management base. Regarding the year-end dividend for this fiscal year under review, we have revised our dividend forecast based on a comprehensive consideration of our shareholder return policy, as we expect the profit attributable to owners of parent increasing in line with this revision of our earnings forecast.

## (NOTE)

The earnings forecasts and other forward-looking statements herein are based on information available to us as of the date of this notice's disclosure and certain assumptions that we believe to be reasonable. Actual results may differ materially from the forecasts due to various factors.

End of Notice