

Wantedly, Inc.

FY2024 Q2 Financial Results

April 12, 2024

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Q1

Highlights

Results

- Operating Revenue was 1,159 million yen in Q2 (3 months) and totaled 2,327million yen for Q1-Q2 (6 months), down 3% YoY.
- Operating Profit was 351 million yen in Q2 (3 months) and totaled 745 million yen for Q1-Q2 (6 months), down 6% YoY.
- Proceeding generally as planned despite YoY revenue decline.

Forecast

- Operating revenue is 4,825 million yen, up 2% YoY and operating profit is 1,600 million yen, up 1% YoY.
- Expect to see a renewed growth trend from FY24Q3 onward by strengthening the sales structure.

FY2024 Q2 Results

Both operating revenue and operating profit decreased

- Operating revenue and operating profit declined in both QoQ and YoY, mainly due to a decrease in add-ons revenue.
- Maintained high profit margins.

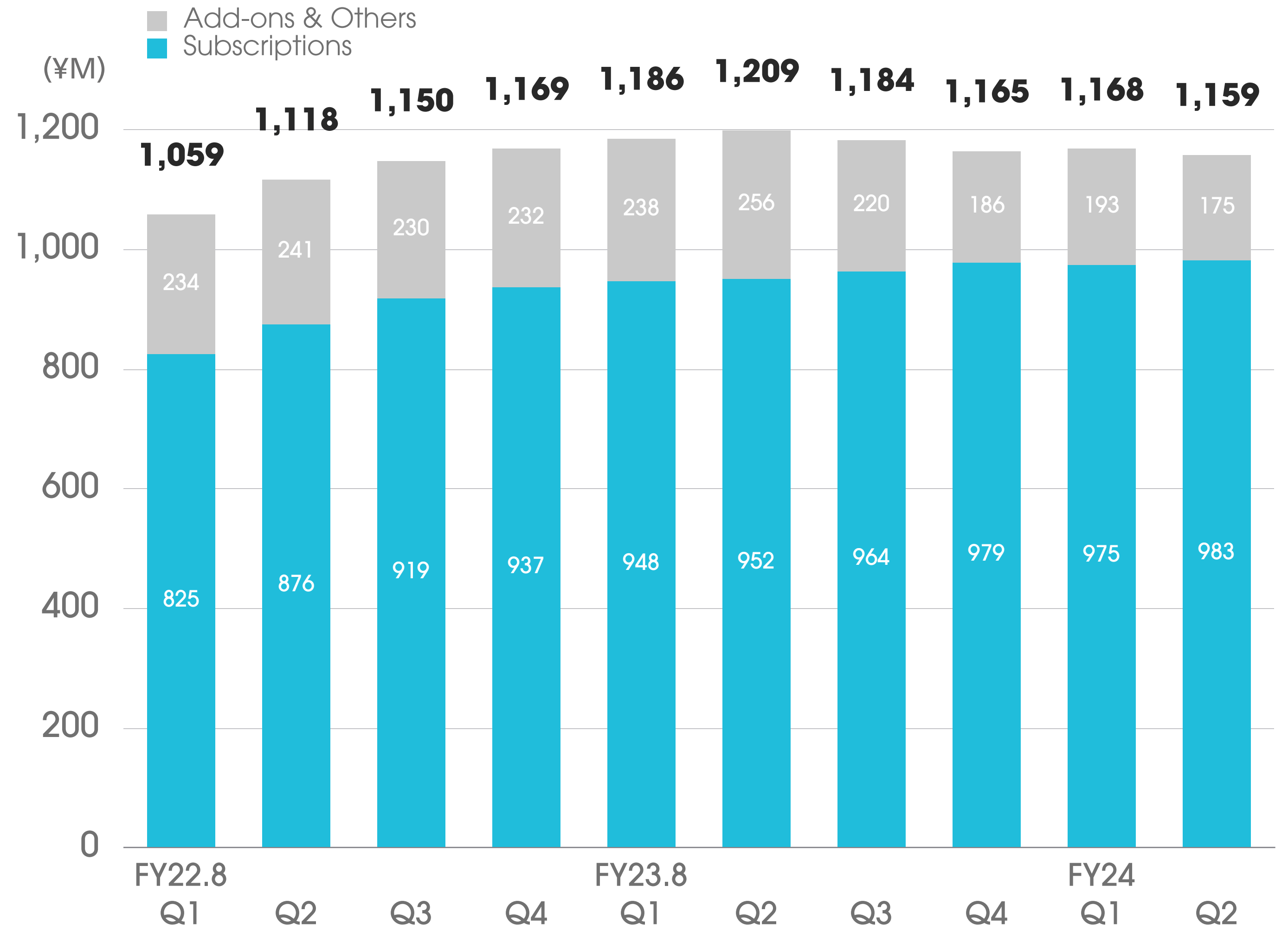
(¥M)	FY23.8 Q2	FY24.8 Q1	FY24.8 Q2	YoY	QoQ
Operating Revenue	1,209	1,168	1,159	96%	99%
Operating Profit	448	394	351	78%	89%
(Margin)	37%	34%	30%	-	-
Ordinary Profit	442	389	346	78%	89%
(Margin)	37%	33%	30%	-	-
Net Profit	268	242	205	77%	85%
(Margin)	22%	21%	18%	-	-

Stock revenues are on an increasing

- Although new acquisitions remained consistent, stock revenue is on an upward trend to due service price increase.

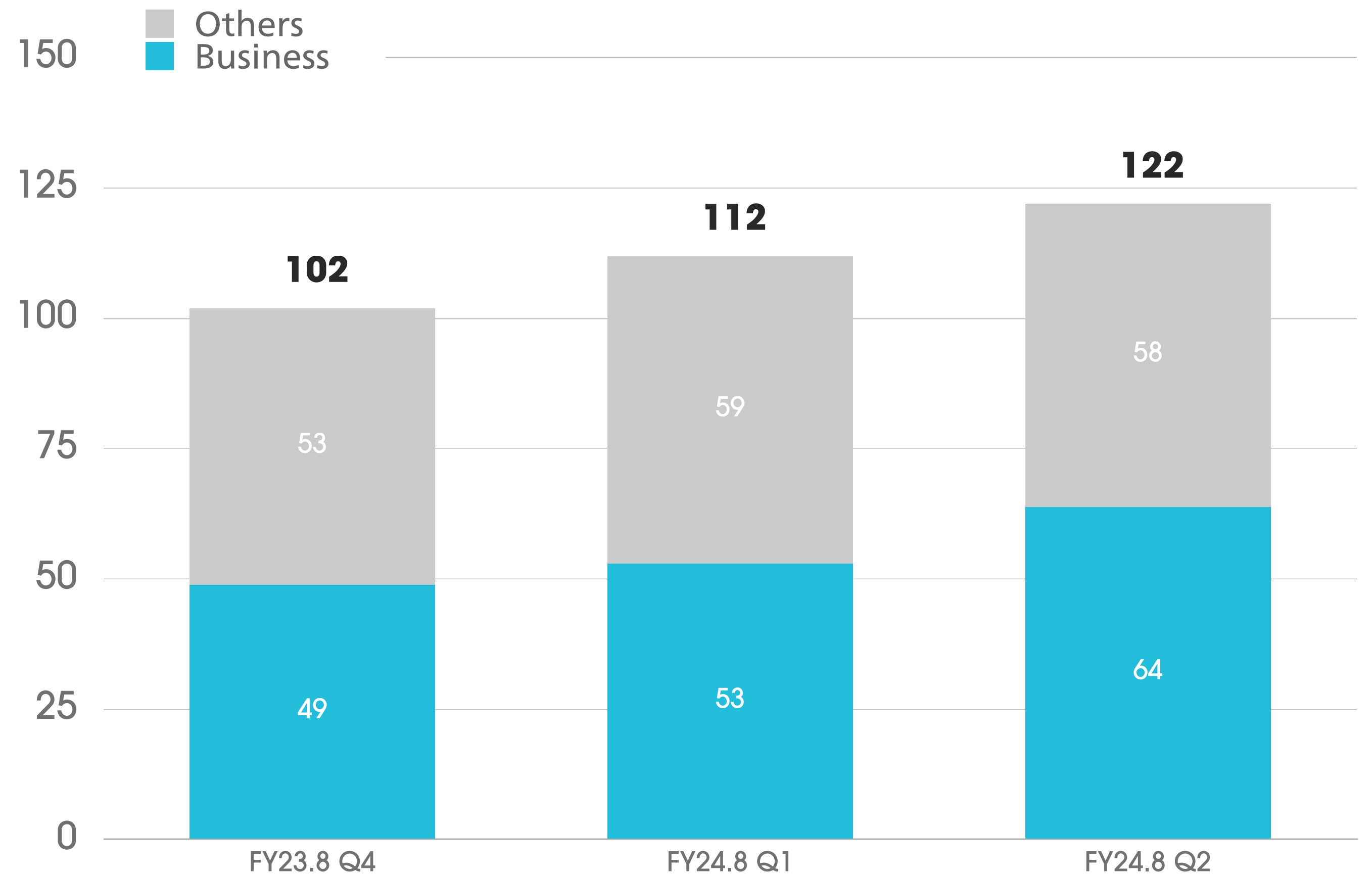
Flow revenues are on an decreasing

- Although the recovery of add-ons revenue has been slower than originally planned at the beginning of the term, sales positions have been filled, and we aim to increase revenue from Q3 onward.



Personnel increase and reinforcement of sales structure has progressed according to plan

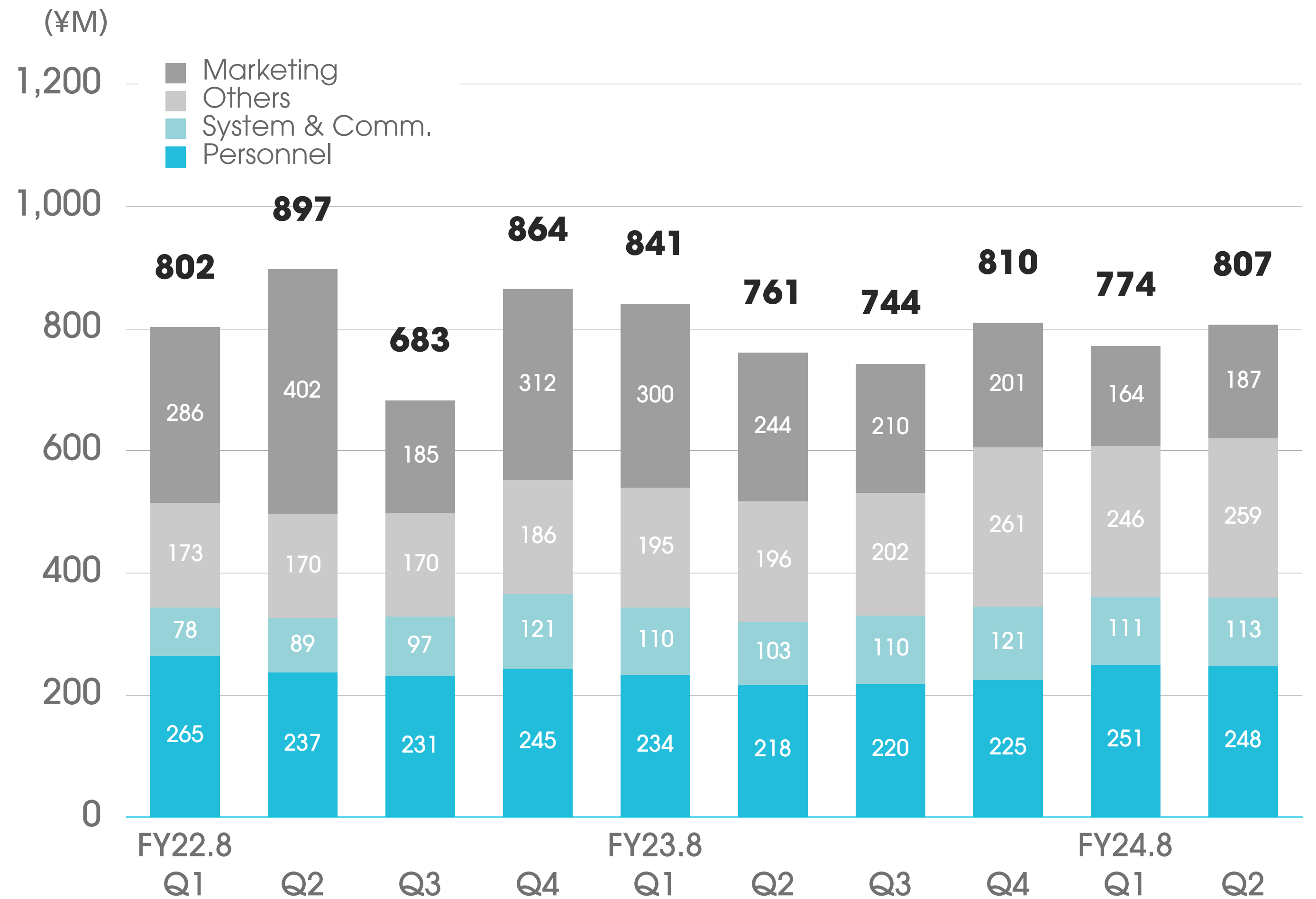
- New recruitment progressing according to plan.
- Expecting increased add-ons revenue from Q3 onward due to an increased workforce.



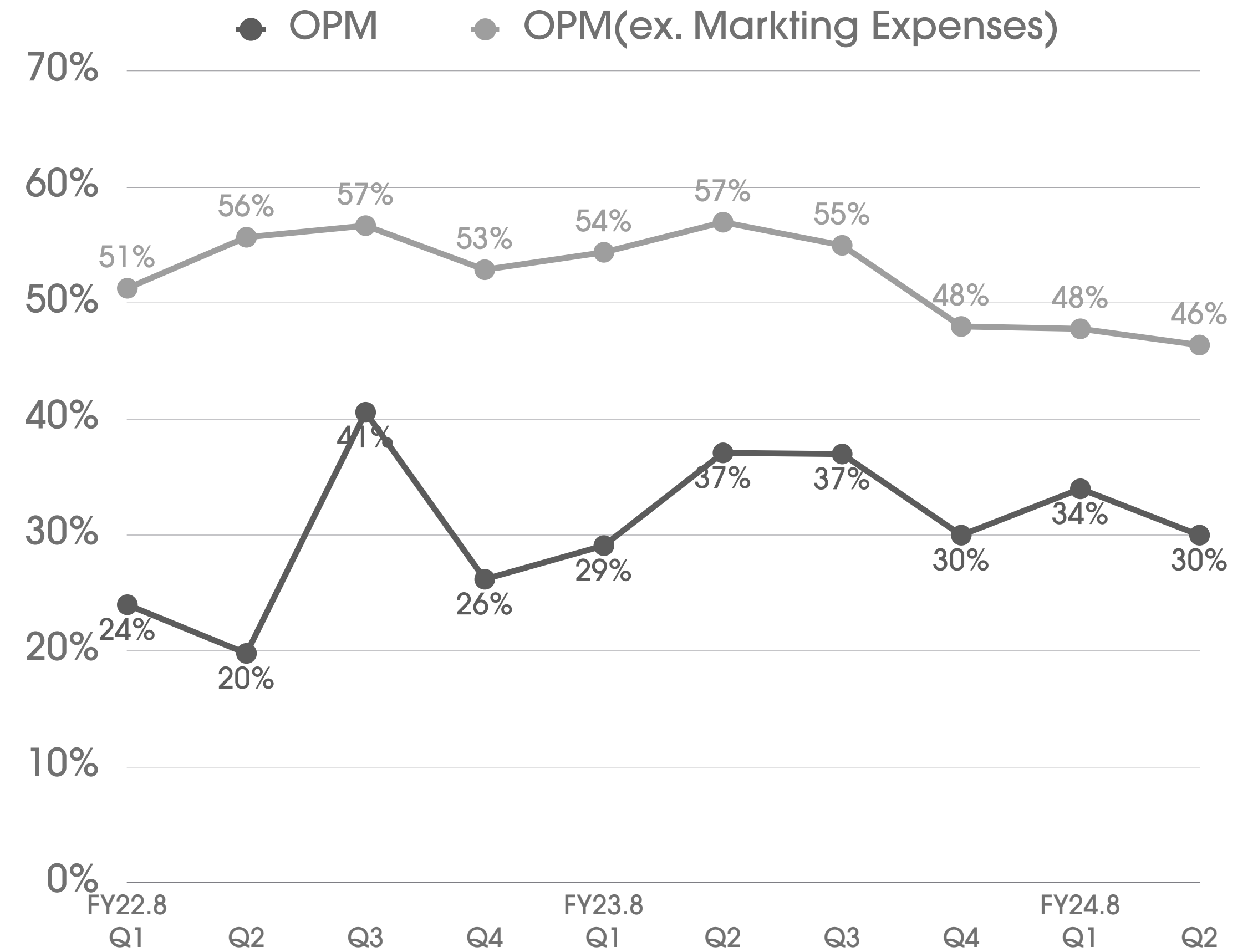
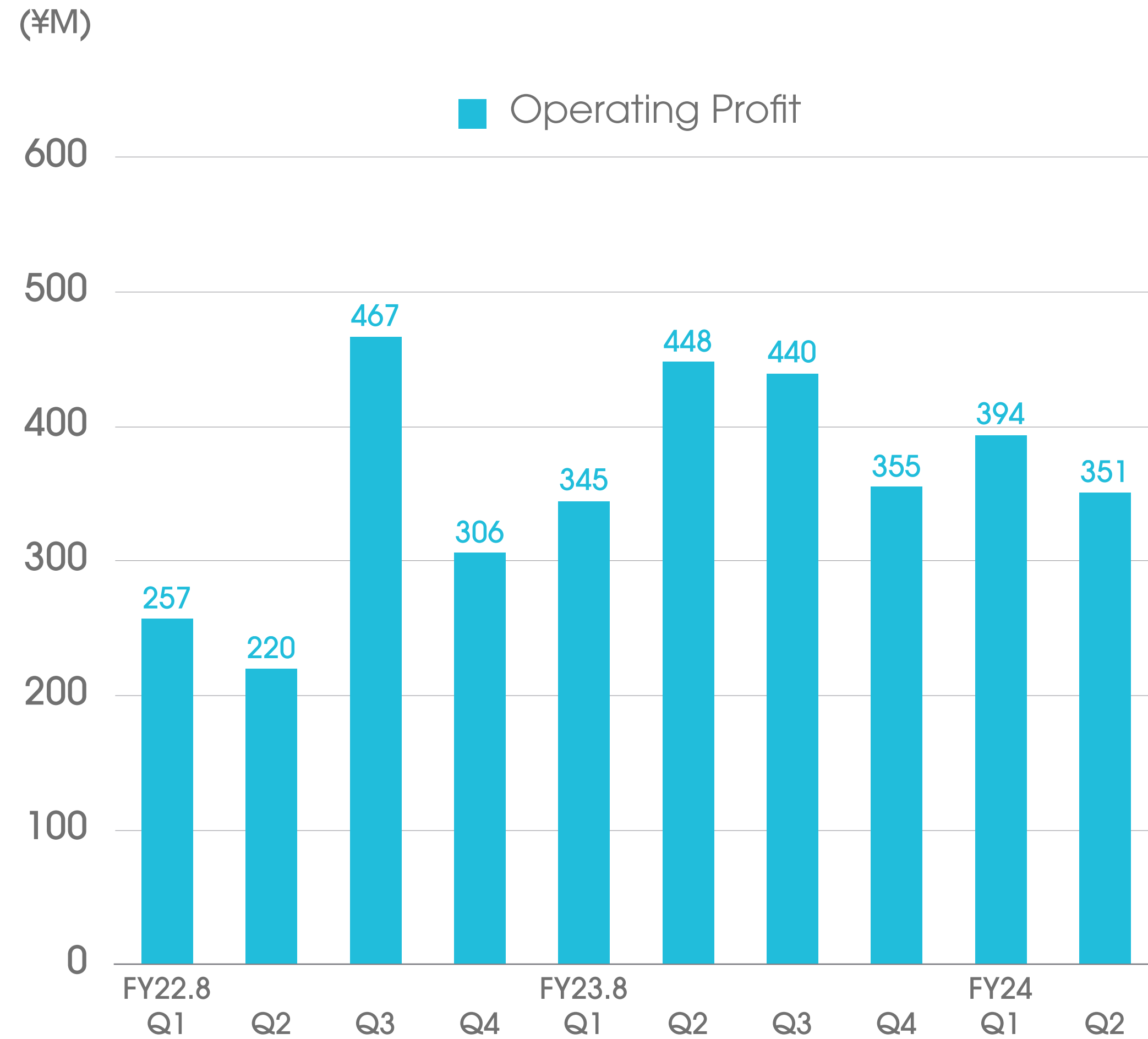
※The number of employees of Wantedly, Inc. at the end of each quarter.

Personnel expenses increased in YoY, continued from Q1

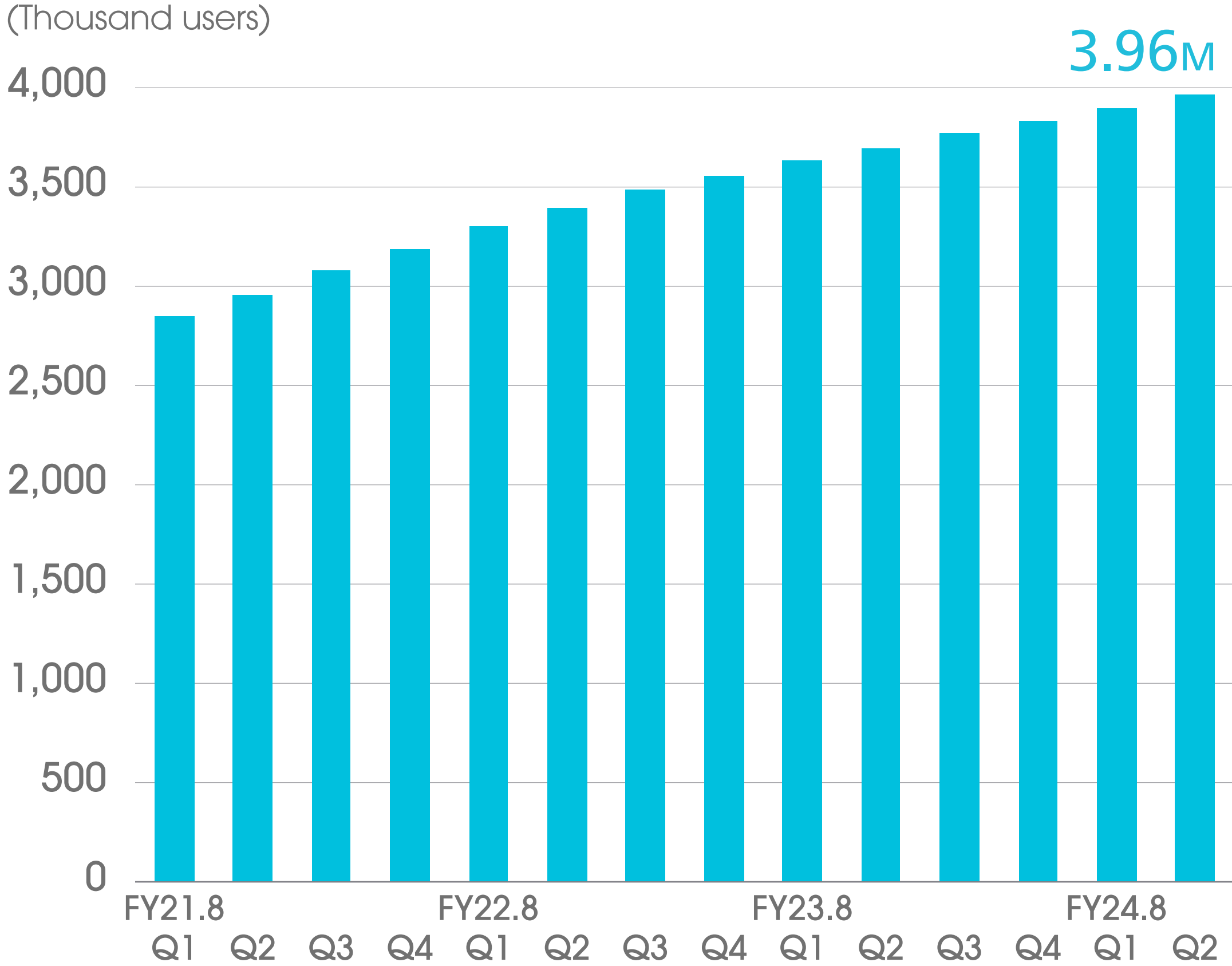
- Personnel expenses increased due to an increase in personal to strengthen the sales structure.



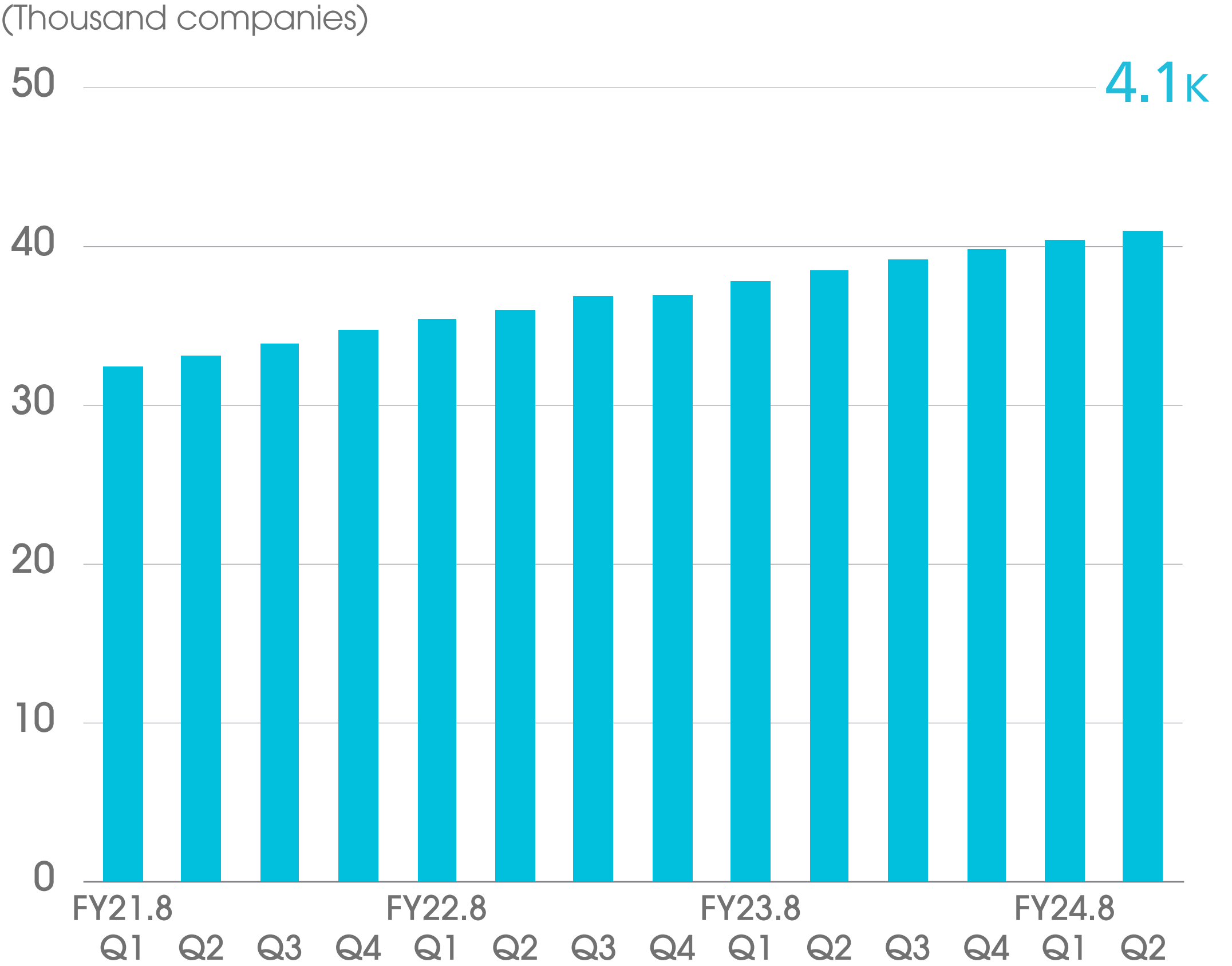
Maintained high OP Margin



Registered Users



Registered Companies



*Figures are rounded down to the nearest unit
 *"Registered Users" refers to the total number of accounts shared across Wantedly Visit and People services
 **"Registered Users" and "Registered Companies" are figures regarding the service for Japan market

Consolidated Balance Sheets

(¥M)	FY23.8	FY24.8 Q2
Current assets	4,217	4,311
Cash and deposits	3,701	3,919
Accounts receivable - trade	266	265
Other	250	126
Non-current assets	282	291
Property, plant and equipment	89	87
Other	193	203
Total assets	4,499	4,602
Liabilities	1,346	1,188
Net assets	3,152	3,414
Shareholders' equity	3,145	3,403

Consolidated Statements of Cash Flows

(¥M)	FY23.8 Q2	FY24.8 Q2
Operating cash flows	256	415
Profit before income taxes	785	735
Depreciation	11	12
Other	-540	-332
Investing cash flows	-4	-9
Purchase of property, plant and equipment	-3	-9
Other	0	-
Financing cash flows	92	-189
Cash and cash equivalents	3,098	3,919
Free cash flows	252	406

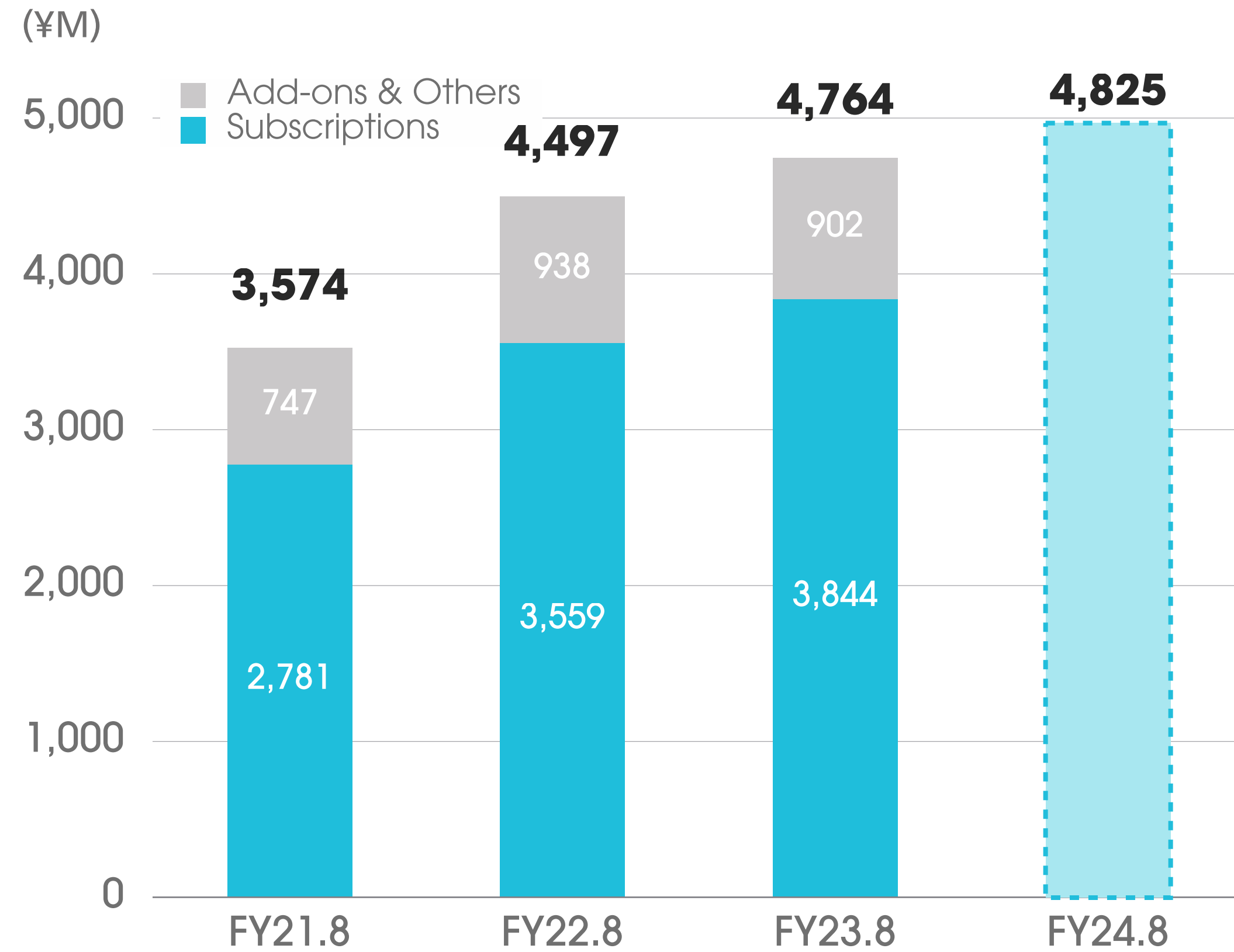
FY2024 Forecast

Expect increase in revenue and profit

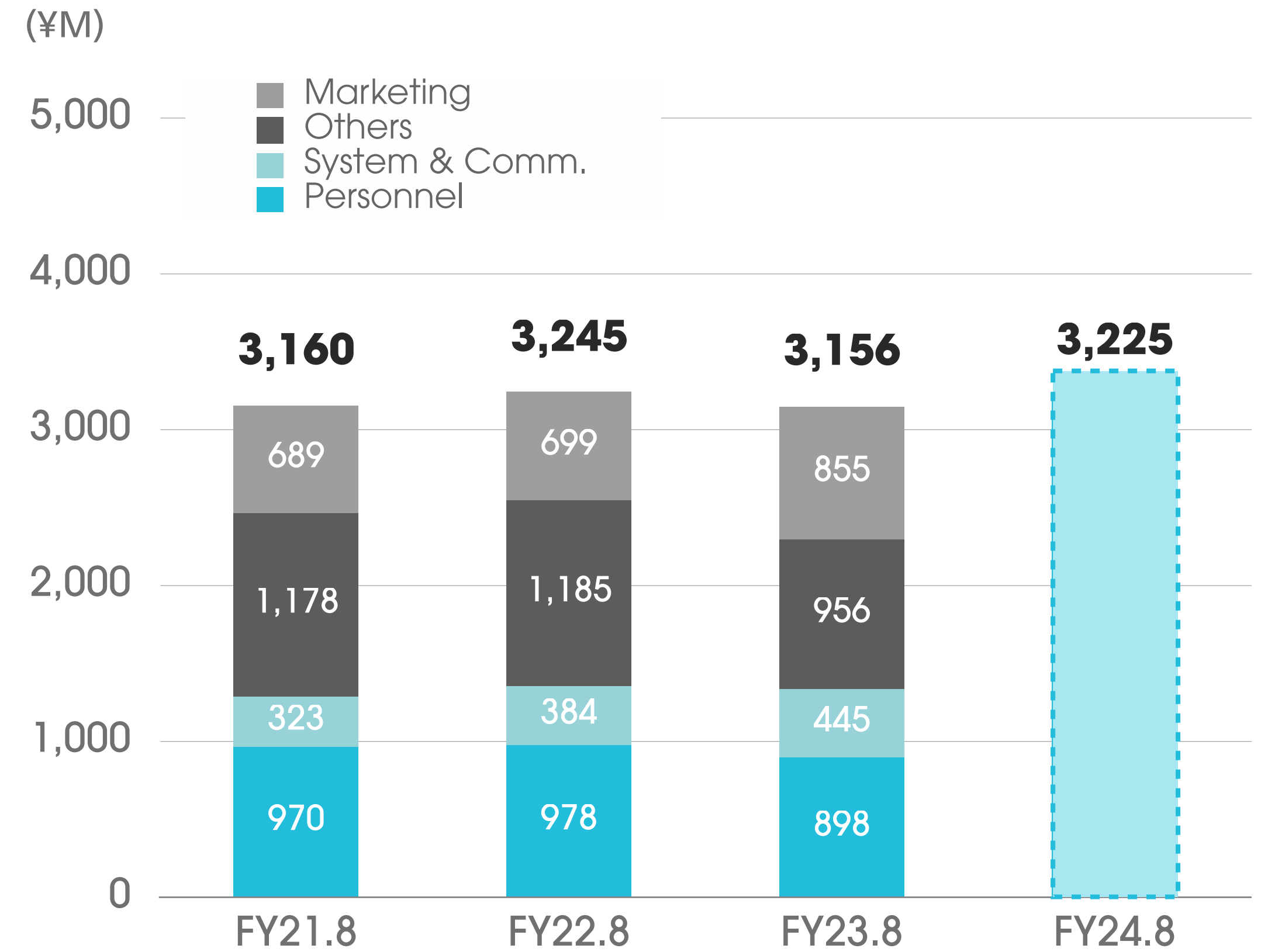
- Invest in sales structure and new businesses while maintaining the same level of profitability as the previous year.
- Although the increase in add-ons revenue has lagged behind the original plan, operating revenue and operating profit are proceeding as planned due to improvements in stock revenue.

(¥M)	FY23.8	FY24.8 (Forecast)	YoY	FY24.8 Q2	Progress
Operating Revenue	4,746	4,825	2%	2,327	48%
Operating Profit	1,589	1,600	1%	745	47%
(Margin)	33%	33%	-	32%	-
Ordinary Profit	1,564	1,570	0%	735	47%
(Margin)	33%	33%	-	32%	-
Net Profit	995	1,000	0%	447	45%
(Margin)	21%	21%	-	19%	-

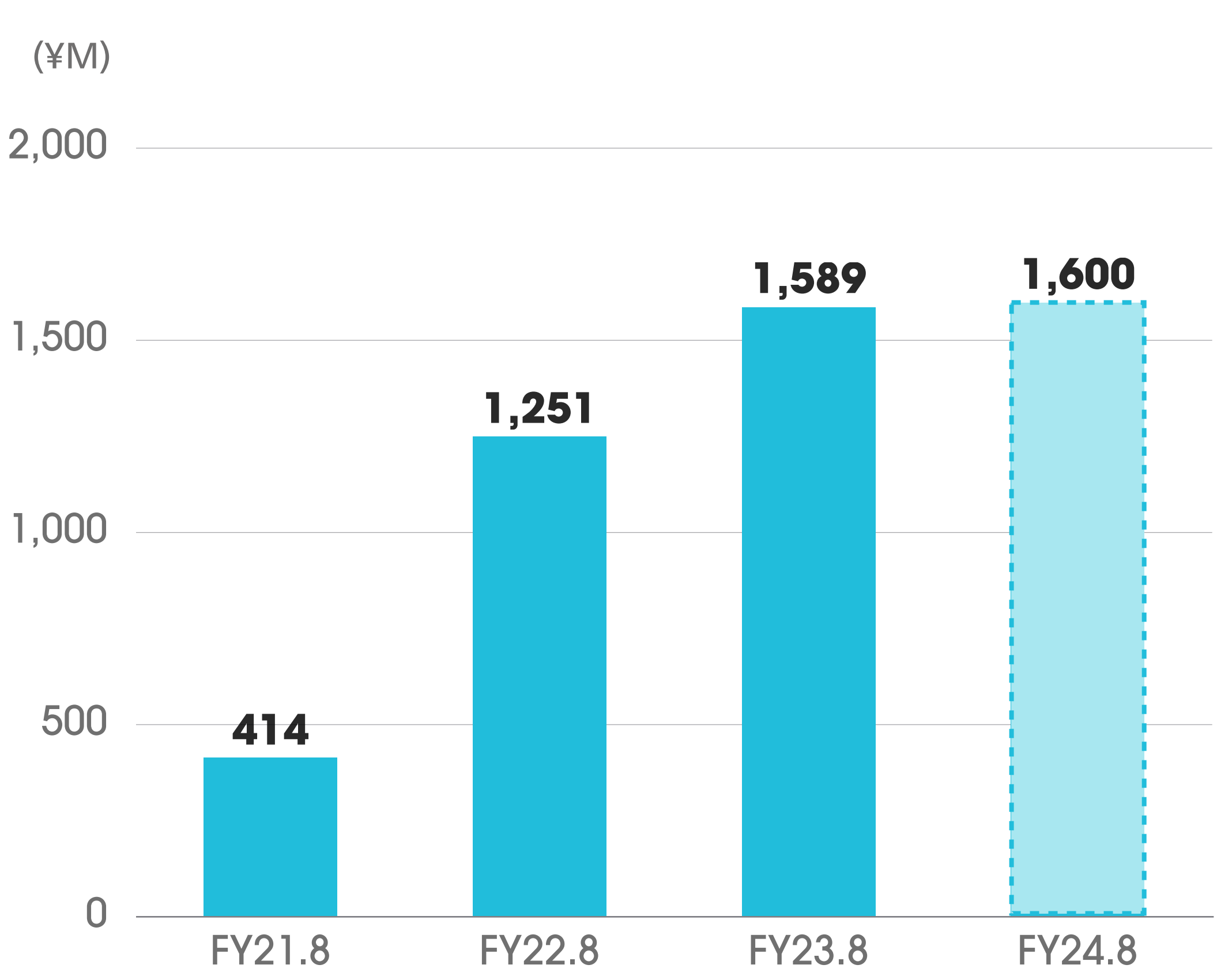
Operating Revenue



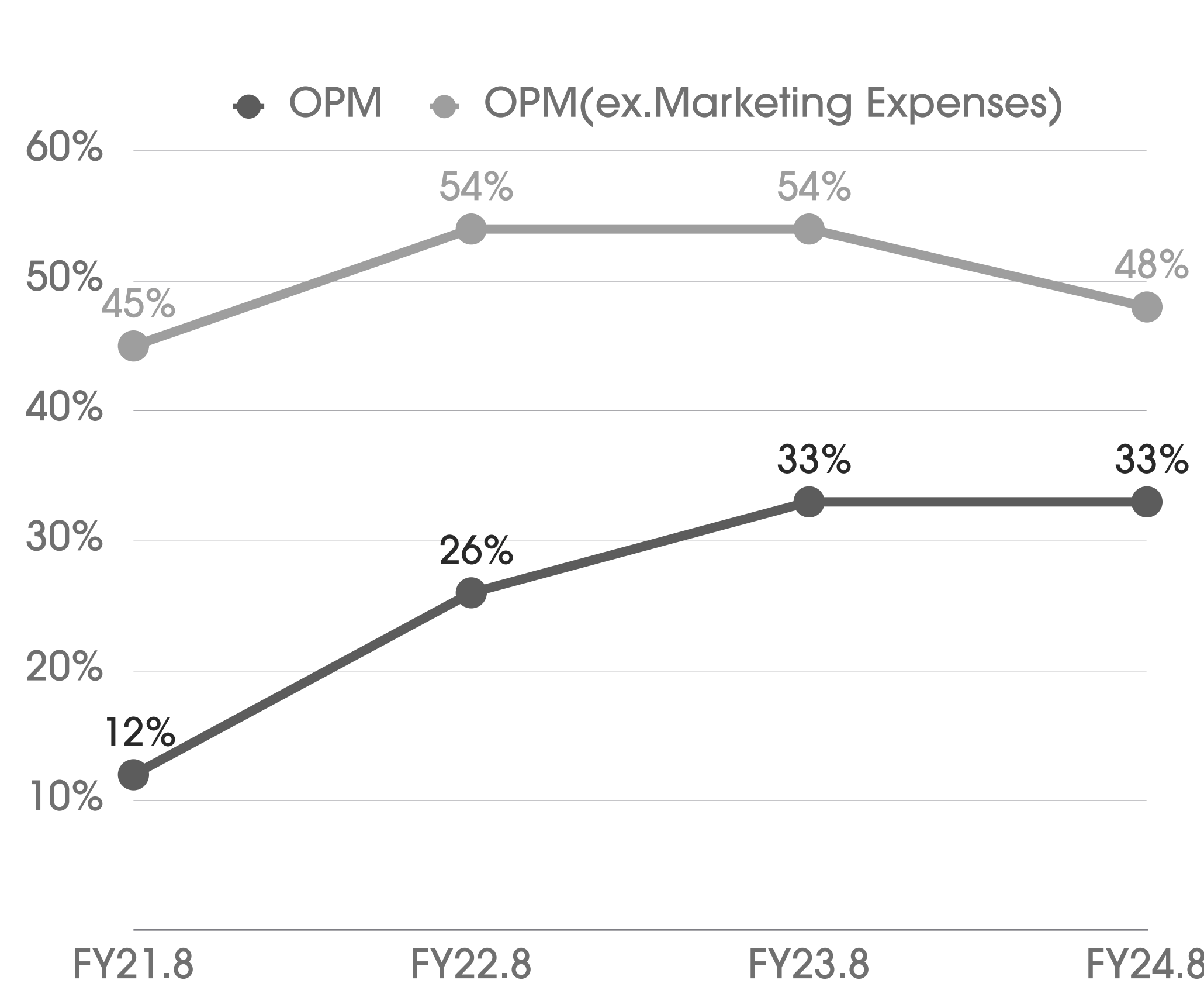
SG&A



Operating Profit



Operating Profit Margin



*"OPM (ex. Marketing Expenses) excludes advertising and promotion expenses. *Figures are rounded down to the nearest unit

Dividends forecast

	FY23.8	FY24.8
The record date	2023/8/31	2024/8/31
Dividends per share (¥)	20	20
Net income per share (¥)	105	105
Payout ratio (%)	19%	19%
Total dividend amount (¥M)	189	189

Future Outlook

究極の適材適所により

TO CONNECT PEOPLE WITH THE
RIGHT OPPORTUNITIES,
**CREATING A WORLD WHERE
WORK DRIVES PASSION**

We are a business SNS that connects people through
Discovery, Connection, and Engagement, in order to create a
world where work drives passion.



Provide unique value to enable people to be passionate in their work



— Focus Product

Reinforce Visit Business Structure

- Sales growth decelerated during the latter half of FY23, attributed to slower growth in the number of paying companies and a decrease in option sales.
- Slowdown in growth is due to delay in strengthening sales structure to meet the recovery in demand for recruitment due to the easing of the impact of the new coronavirus infection. Strengthen sales structure in FY24, aiming for continued growth in FY25 and beyond.

Accelerate New Business Development

- Currently investing in new business areas centered on Perk.
- New functions for Visit are being developed and will be released in due course.
- Although a short-term contribution to company-wide sales is not expected, we will create businesses that can drive growth over the medium to long term.



Wantedly VISIT

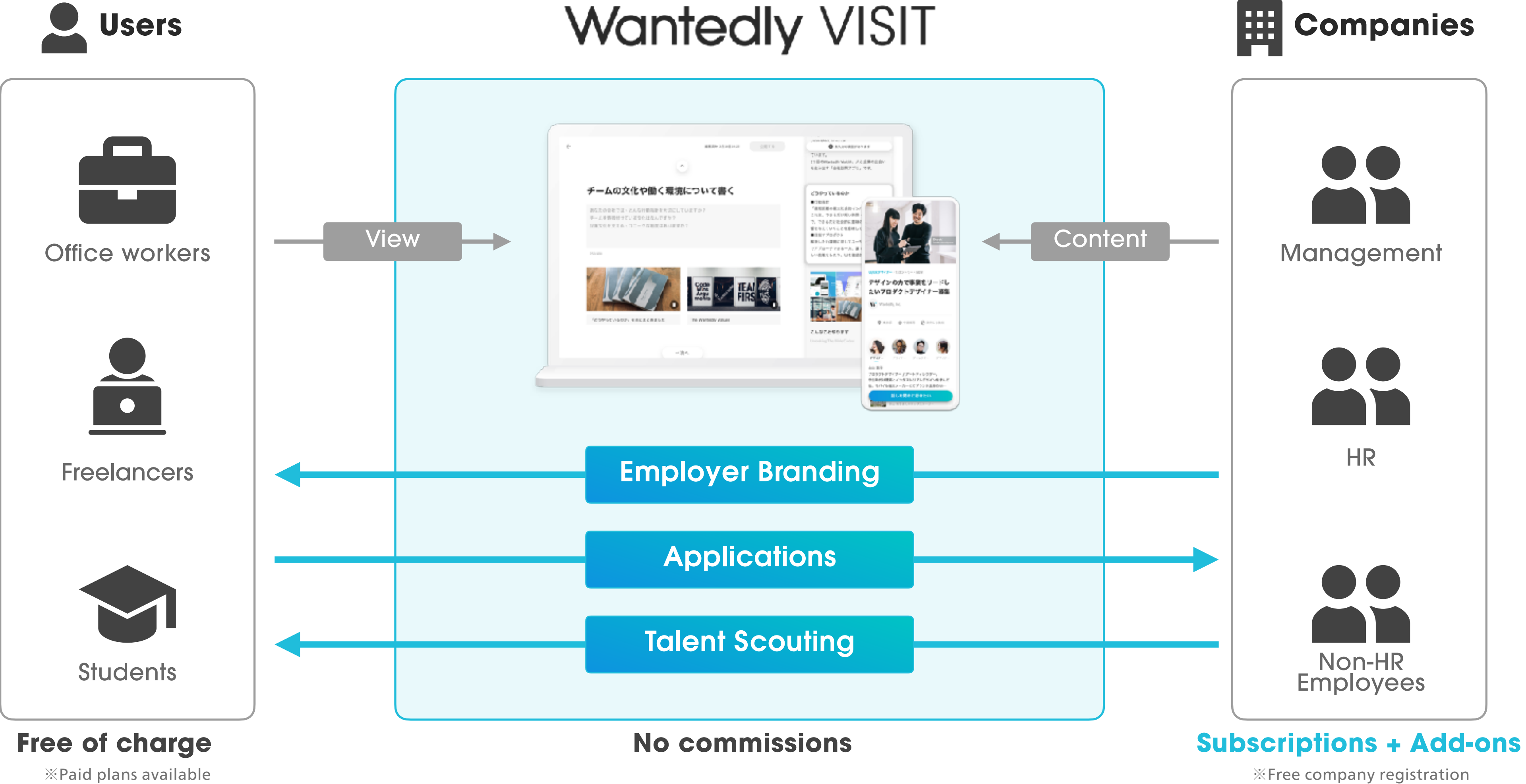
Easily arrange company visits

Matching based on shared values and mission

- Connect people with companies based on shared values, regardless of conditions such as salaries, benefits, and company size

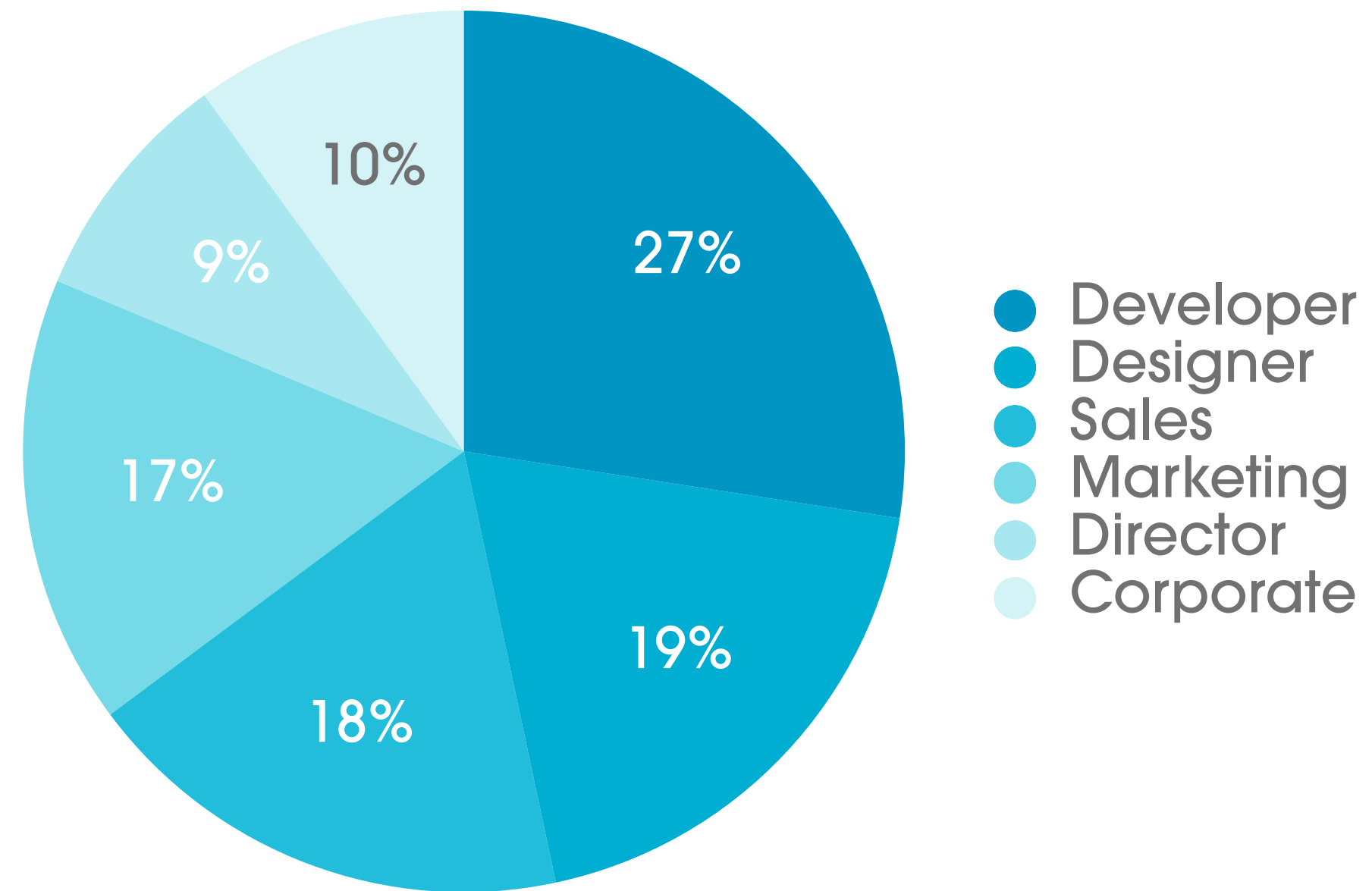
The new experience of, “I’m interested!”

- Enable individuals and companies to meet in a more casual setting

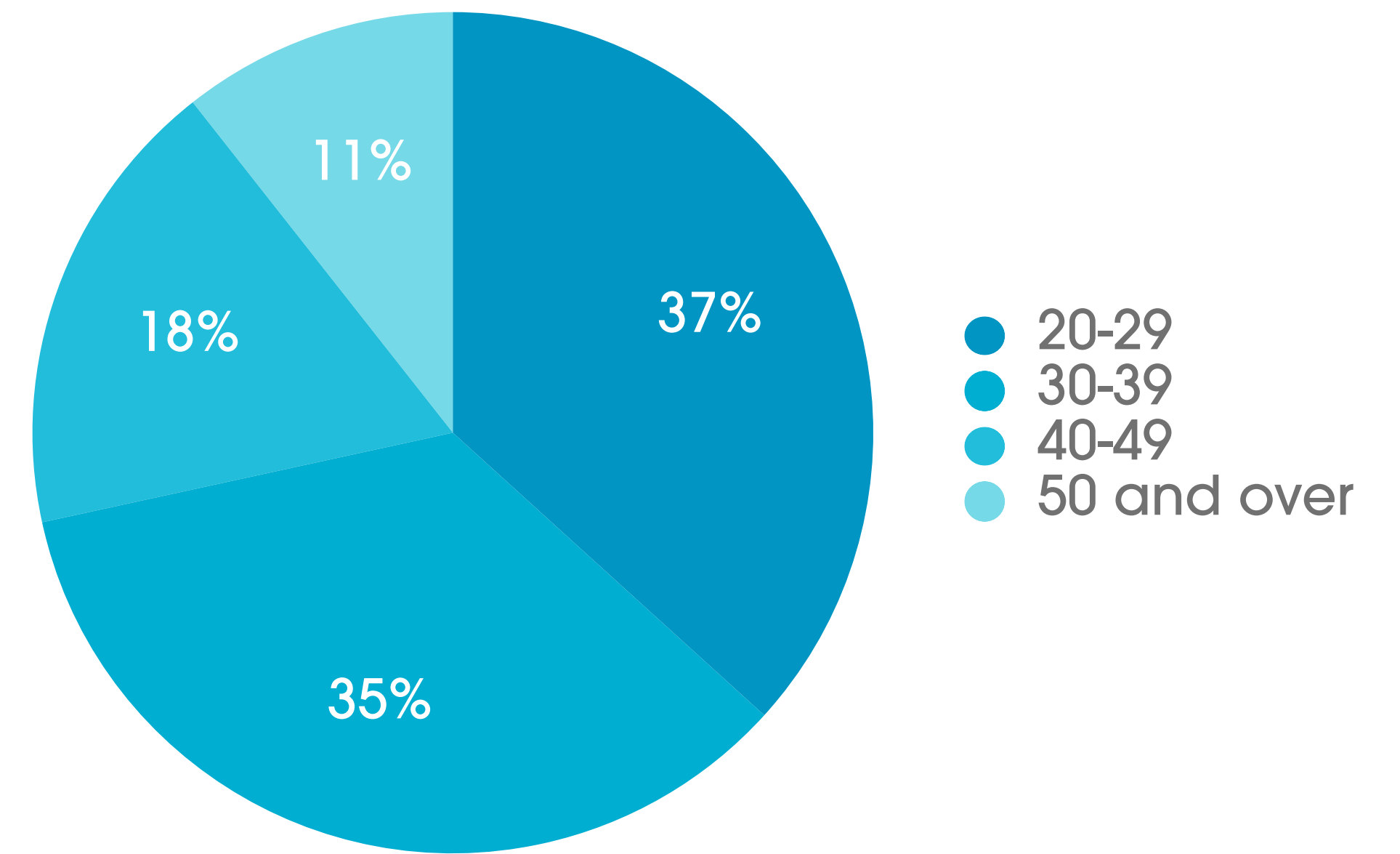


Our strength is with millennials, Generation Z, and the growing web industry

Occupation



Age



Companies from various industries, primarily in SMEs with 100 or fewer employees

Companies by industry



Recover our customer acquisition capabilities through a strengthened sales structure

KPI

1 Number of Paid Companies

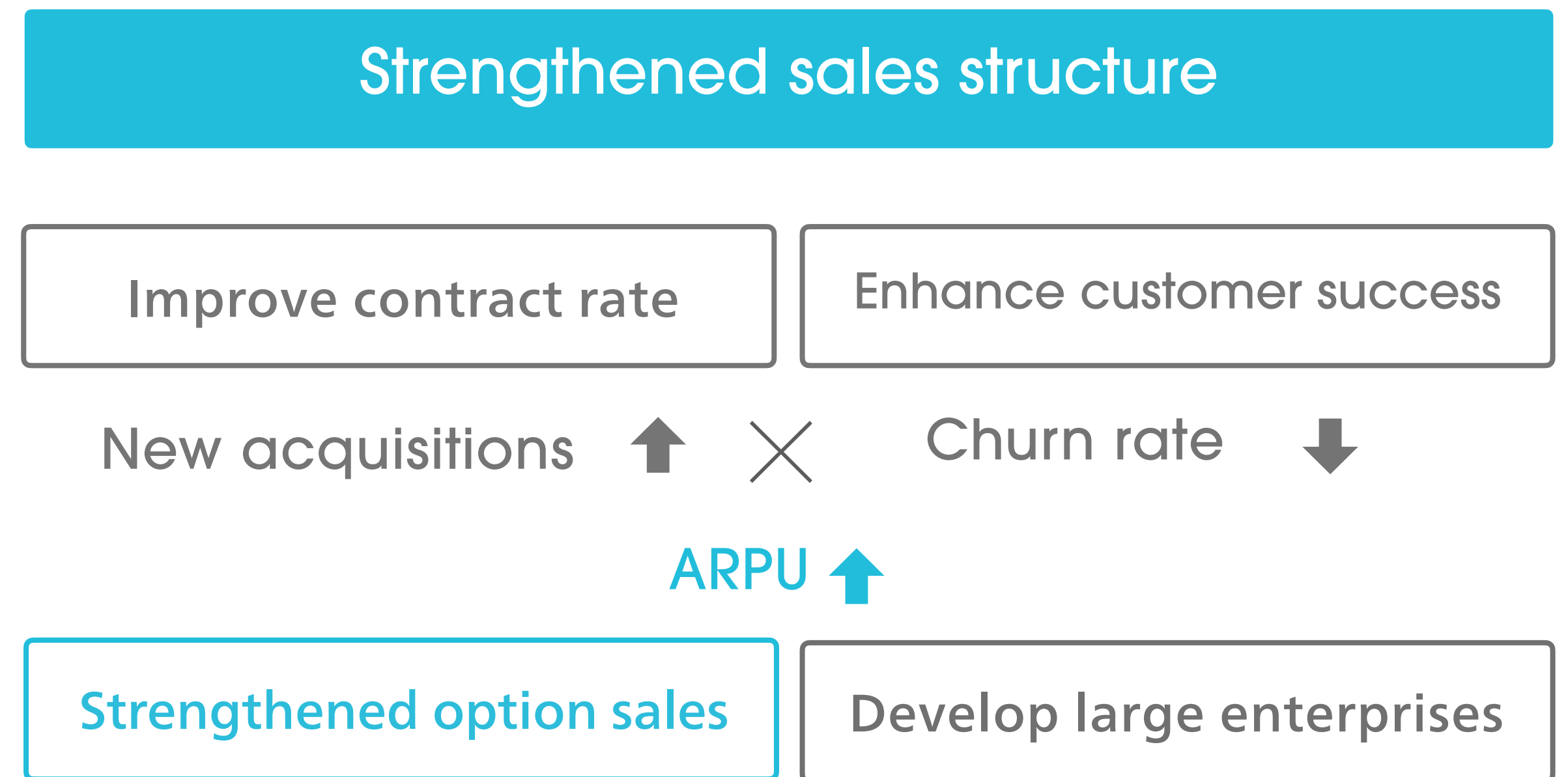
- Expect that new acquisitions and cancellations will stabilize and remain flat over the next year.
- Reinforce the sales structure and leverage both acquisitions and churns to increase customers in the medium to long term.

2 Number of Companies with Options

- Currently, some clients who do not utilize options.
- Improve sales propositions for options feature with the aim of increasing ARPU.

3 Price

- ~20% price increase for new contracts starting January 2024 or later.



Wantedly Assessment is released

Skills assessment

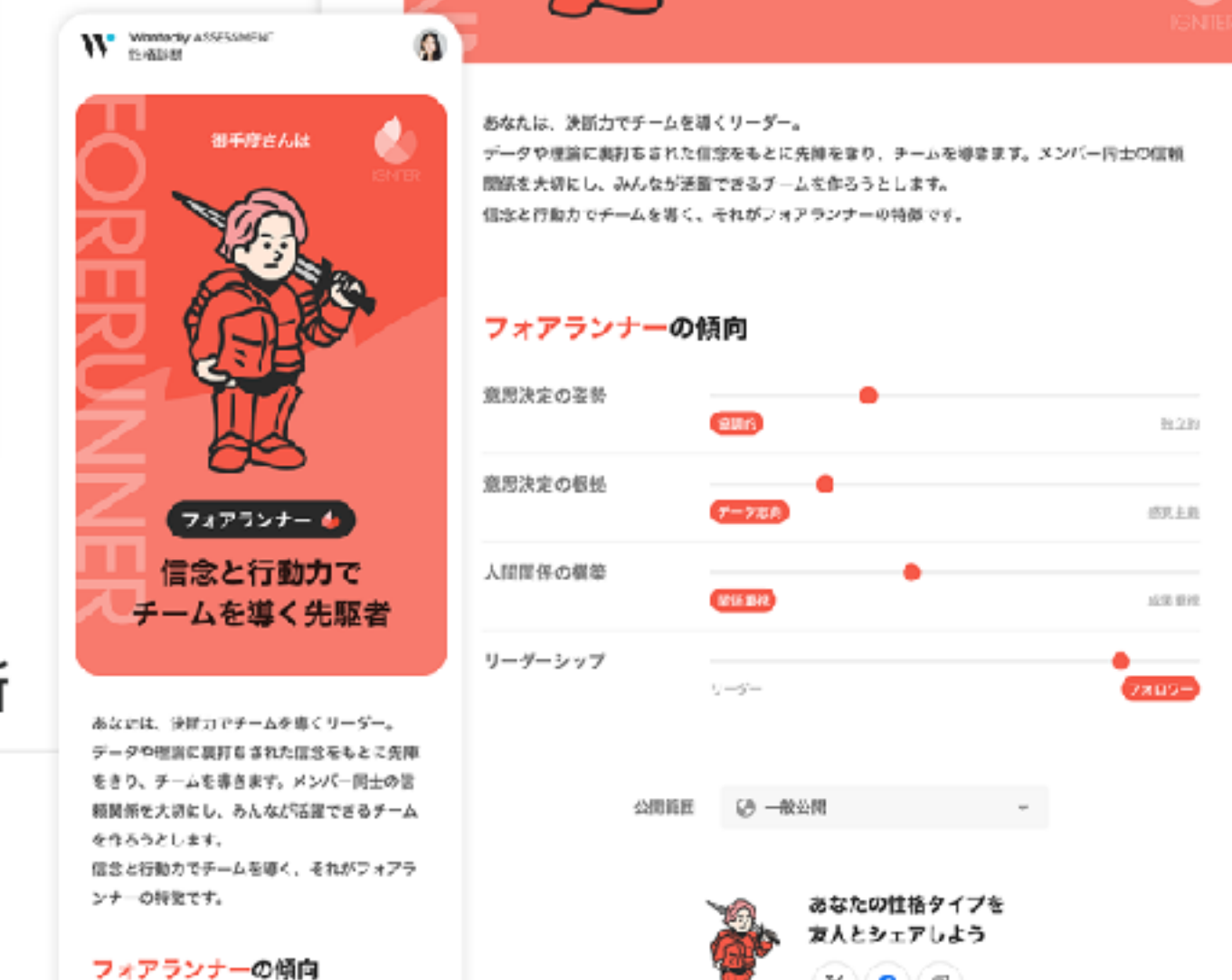
- Includes feature that highlights the variety and uniqueness of an individual's skill to be used in further skill development and upskilling/reskilling.

Personality assessment

- Includes feature that allows individuals to understand their communication and work style tendencies. Provides a self-analysis opportunity and supports individuals in finding workplaces that fit them.



Wantedly ASSESSMENT | スキル診断



Wantedly ASSESSMENT | 性格診断

→ Leverage assessment results to enhance hiring

ENGAGEMENT SUITE

Supporting the creation of self-sustaining organizations

Comprised of three products

- Provide support for creating an environment where employees can be passionate in their work

Solving telecommuting challenges

- Prevent decreased employee motivation due to less face-to-face communication. Solve organization issues such as increased risks of employee turnover



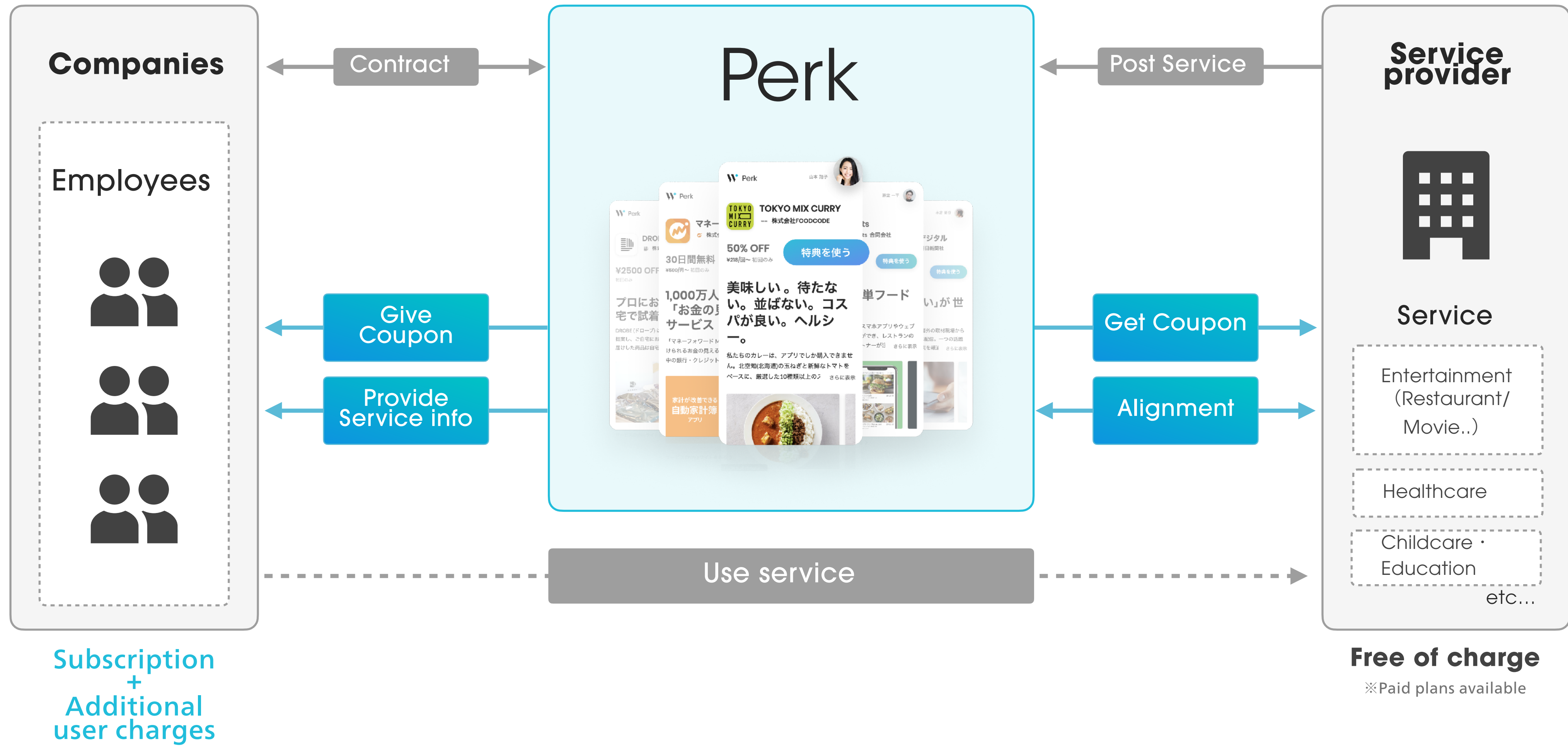
Perk

Employee Perks

Employee Perks provide the latest services to enrich employee work environments

- Discounted services that support users in their day to day challenges - employee benefits that are easy to implement
- Over 1,000 services with special offers





Continue to expand function and increase value provided

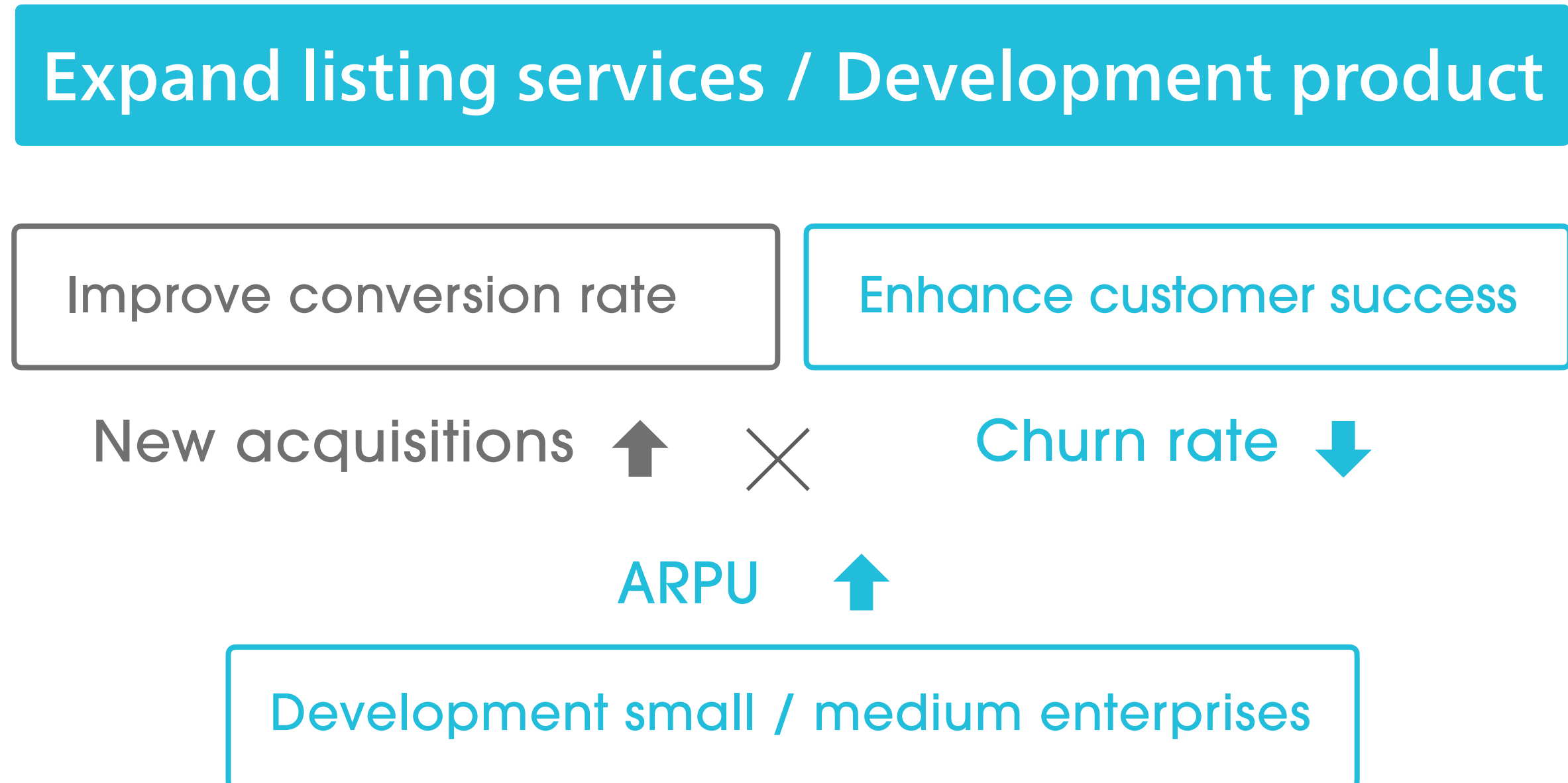
KPI

1 Churn rate

- Reduce churn rate by strengthening customer success efforts.

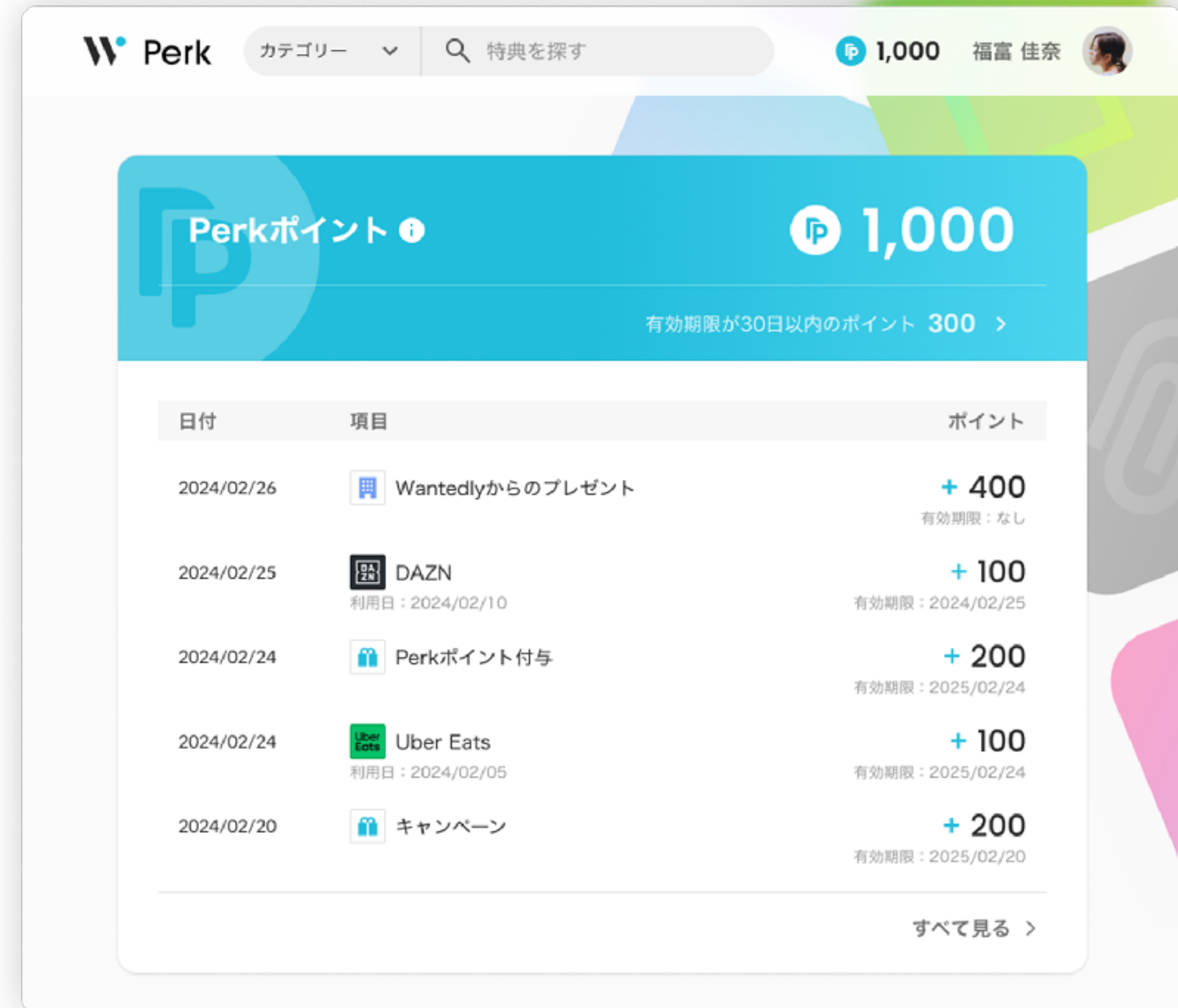
2 Price

- Aiming to increase unit price by cultivating mid-size companies.
- Review marketing strategy to broaden awareness of services to targeted customer segments.



Perk Point Released

- Released "Point Earning System" feature within Perk service, allowing users to accumulate points that can be used to purchase gift Box Select or movie tickets.



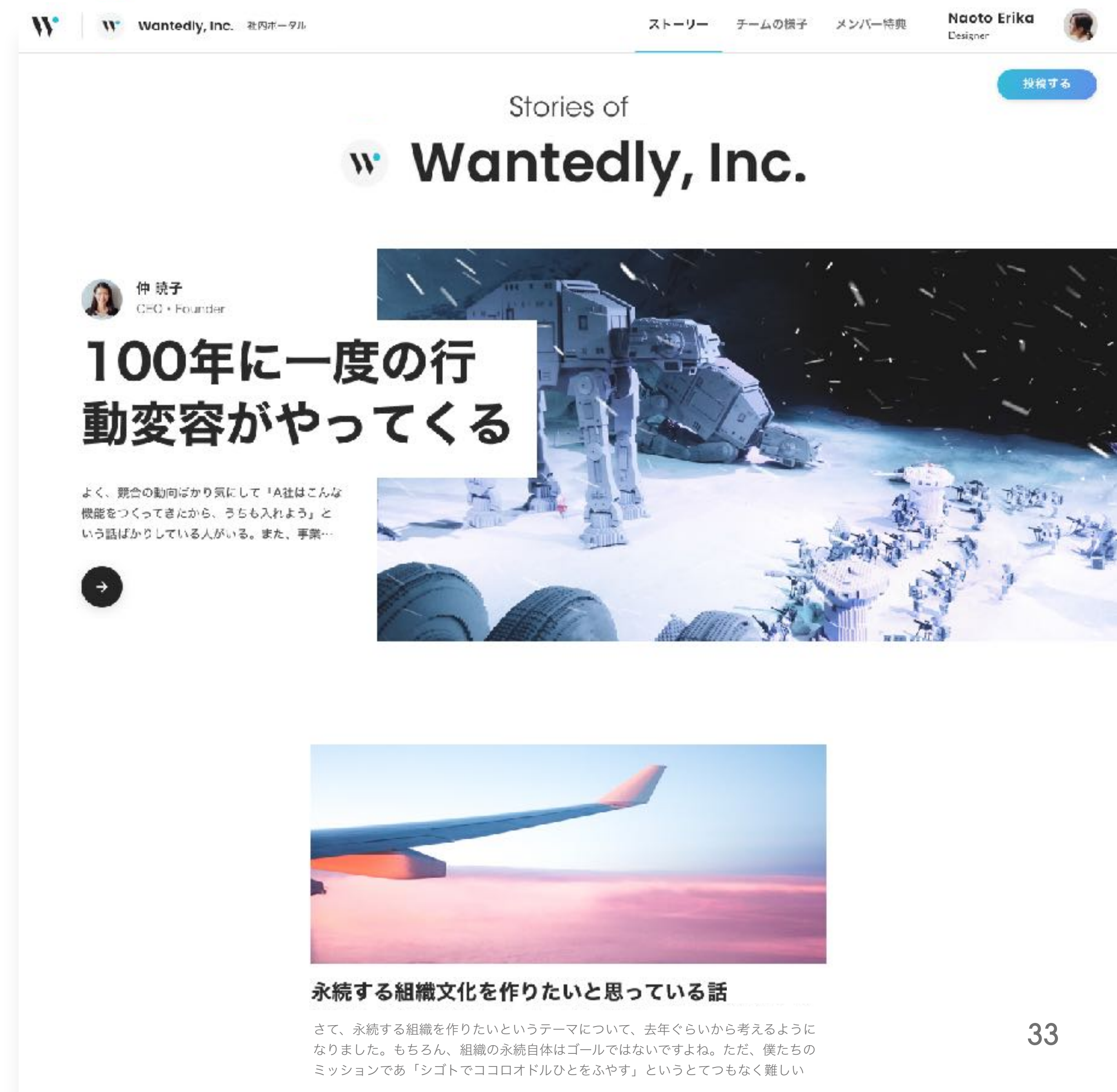
→ Expand contracts with mid-size companies by addressing diverse customer requirements

Story

Company Newsletter

Company Newsletters that enable members to share common goals and feel a sense of team unity

- Support companies in celebrating visions and values online, even when face-to-face communication is difficult



Pulse

Team Management

Surveys that allow managers to assess employee satisfaction and make improvements to employee experience

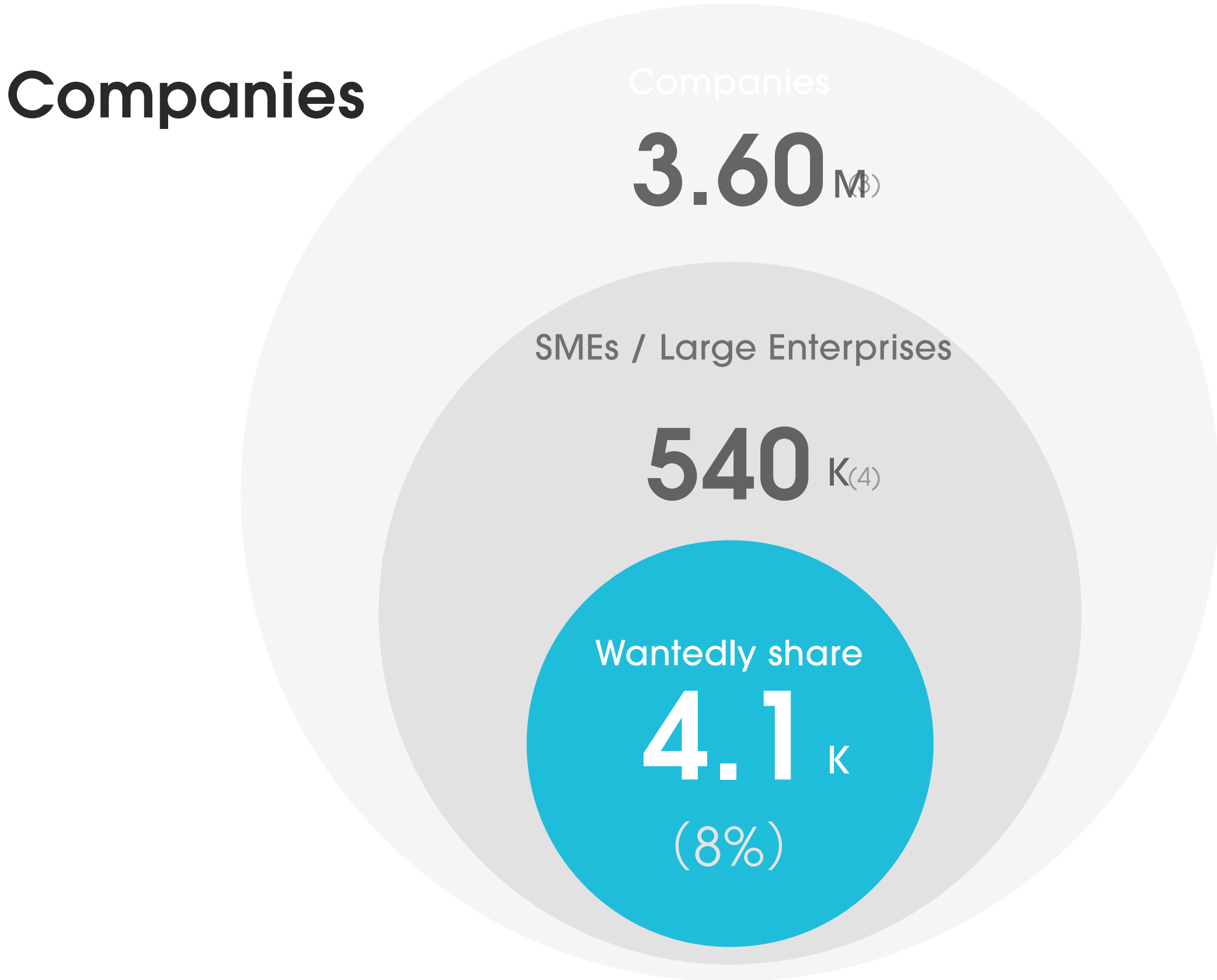
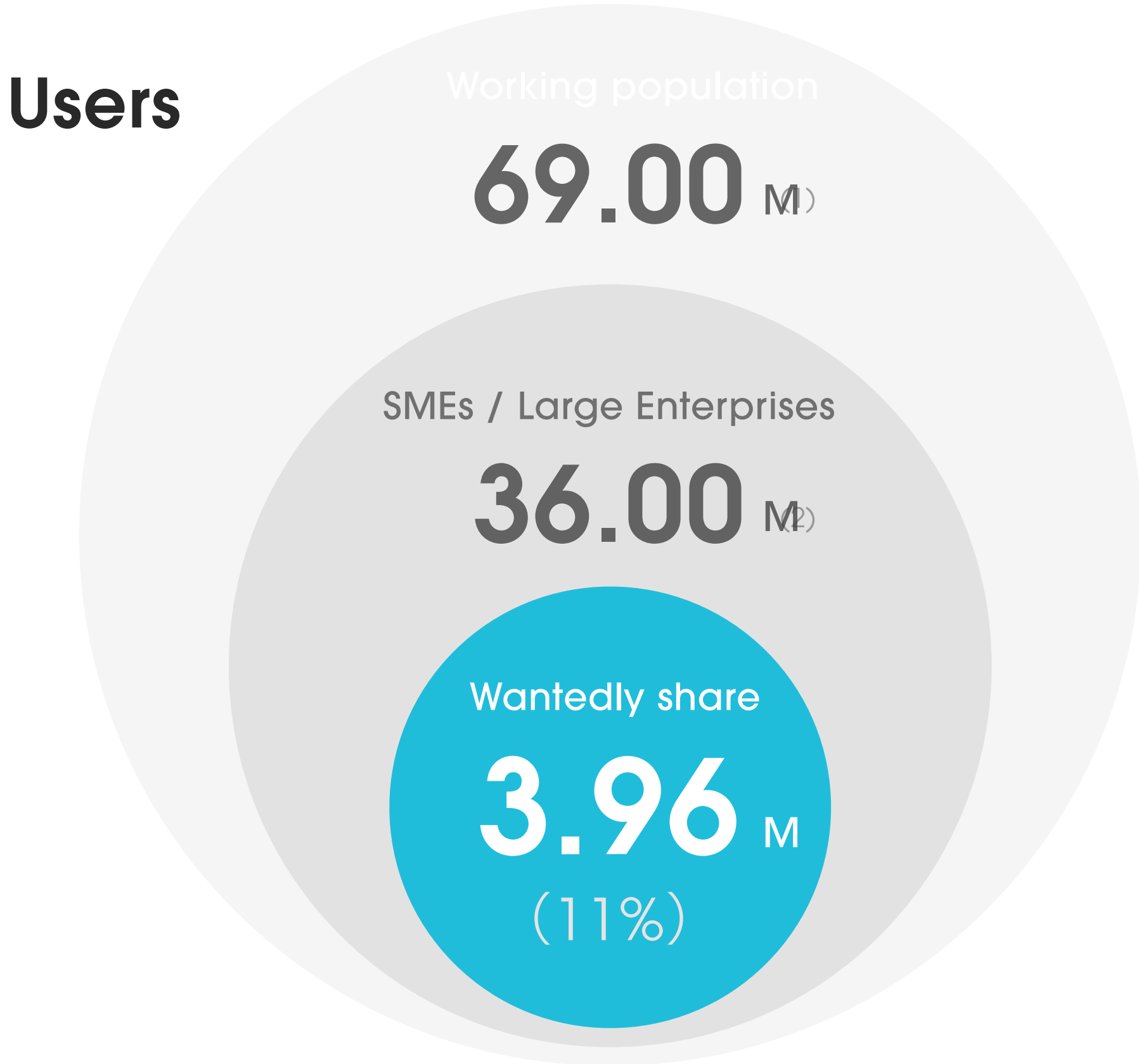
- Celebrate team values through Slack and visualize daily challenges and unseen contributions of members

The screenshot displays the Pulse team management interface. On the left is a navigation sidebar with categories like '採用' (Recruitment) and 'エンゲージメント' (Engagement). The main content area is titled 'チームの状態' (Team Status) and shows a 'バリューの浸透状況' (Value Penetration Status) for the period 2020.4.7 - 2020.5.6. A large circular gauge indicates a score of 1,287, which is a 15% increase from the previous period. Below this is a 'メンバーの調子' (Member Mood) section with an average score of 3.6, up from 3.3. A table lists the top 3 members by score, and a grid below shows individual member profiles with their scores and roles.

Ranking	Member	Score	Change
1st	藤堂一平	182	127
2nd	永倉優香	67	115
3rd	齋藤一子	67	115

Member	Score	Role
岸沢かもめ	1	Designer
川崎アルド隆子	2	Engineer
松原忠次	2	Business
松原忠子	3	Business
藤堂一平	4	Designer
武田観美	5	Engineer
赤石 暉郎	6	Designer
山崎 美緒	7	Engineer
宮 綾子	8	Business
小田 菜子	9	Business
林 幹久	10	Designer
菅野 京子	11	Engineer

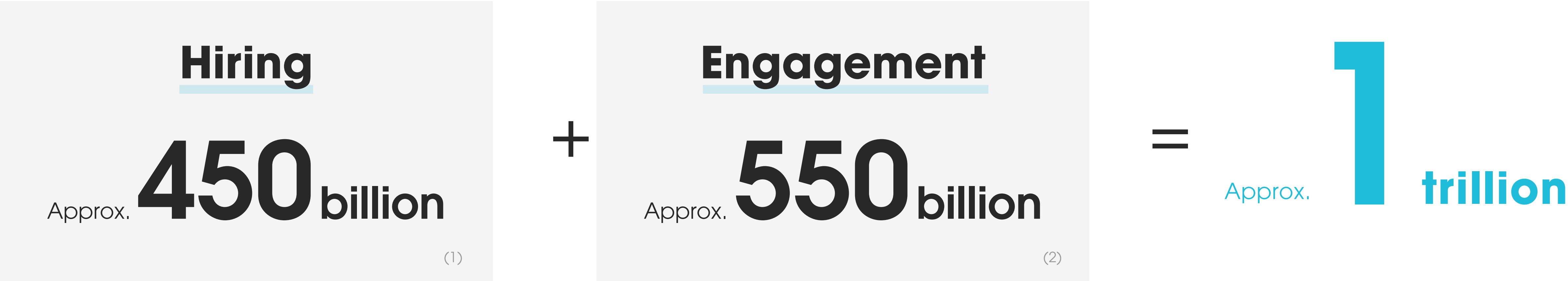
Maximize utilization of our current user/customer base



Sources: (1) "Labor Survey," Ministry of Internal Affairs and Communications;
(2) (4) Figures excluding small-scale operators from "Number of SMEs and Offices," The Small and Medium Enterprise Agency;
(3) "Economic Census and Activity Survey," Ministry of Internal Affairs and Communications

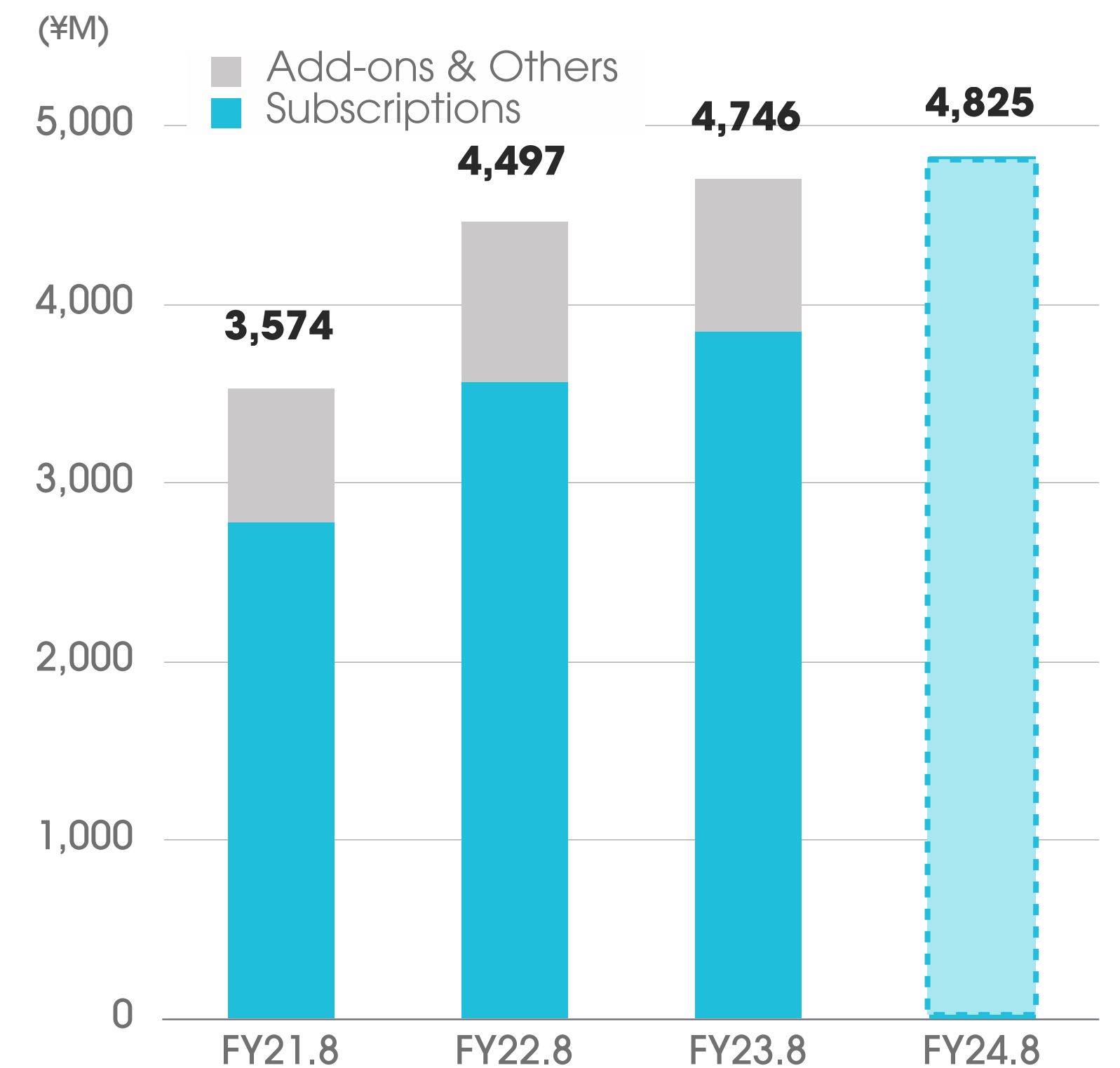
The Wantedly Group estimates a potential market size of approximately 1 trillion yen

(¥)



Sources: (1) Average estimated use fees for hiring services X Employee number of SMEs and large enterprise;
(2) Use fees for the three products in the engagement X Number of SMEs and large enterprise

Pricing model combines subscriptions and pay-as-you-go plans. Separate Hiring and Engagement fee plans effective April 2024.



*Figures are rounded down to the nearest unit

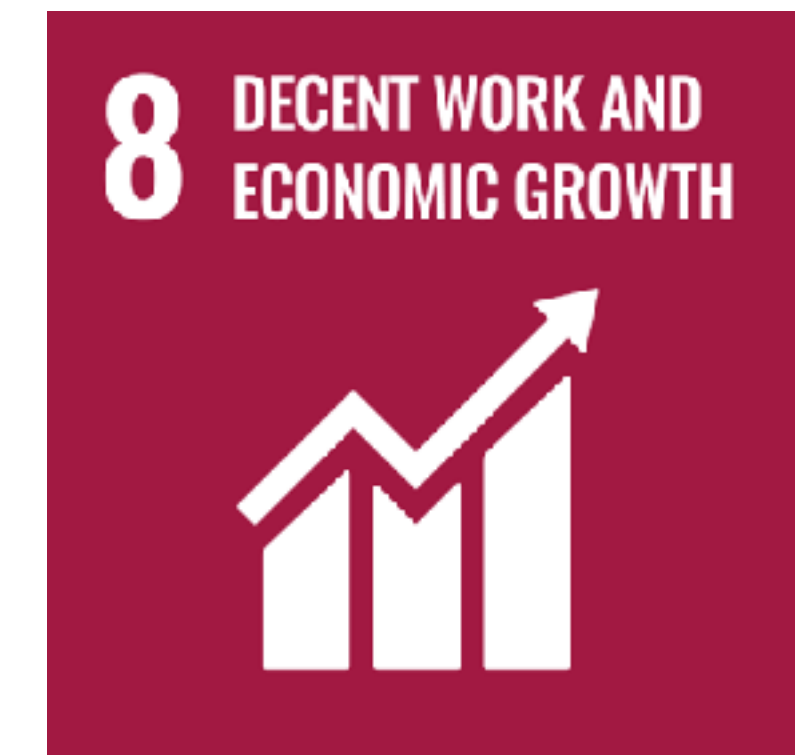
Supporting Student Career Development

In the realm of new graduate recruitment, we have implemented several projects to "create a world where work drives passion." These projects include "#New style of Job Hunting," a project to promote casual interviews during job hunts, "Campus W," a series of events to support university students in their career development, and several lectures at universities



Achieve sustainable self-sufficiency through work

As times change and the average life expectancy inches towards 100 years, work has become not only a means of earning money but also a means for self-realization. Wantedly strives to create an infrastructure transcending national borders that supports all working people and helps each individual achieve sustainable economic and spiritual independence





Wantedly, Inc.

MG Shirokanedai building 4F, 5-12-7,
Shirokanedai, Minato-ku, Tokyo

Akiko Naka, CEO

Securities code: 3991 (TSE Growth)

Company History

- Sep. 2010 ● Akiko Naka founded Fuel, Inc. (Currently "Wantedly, Inc.")
- Feb. 2012 ● Released Wantedly (Currently "Wantedly Visit")
- Nov. 2016 ● Released Wantedly People
- Mar. 2017 ● Officially started service in Singapore
- Sep. 2017 ● Listed on TSE Mothers
Engagement Suite
- Sep. 2021 ● "Story" for company newsletters
"Pulse" for team management
"Perk" for employee perks
- Apr. 2022 ● Transition to the Growth of the TSE due to market restructuring

This material contains forward-looking statements that reflect views and assumptions of management at Wantedly, Inc., in light of information currently available with respect to certain future events, including, but not limited to financial projections and business strategies. These forward-looking statements are subject to certain risks and uncertainties, and may differ from actual business performance or results. These results of such forward-looking assumptions cannot be assured.

This material does not intend to solicit the sale or purchase of the shares of the company. Your investment decisions should be made at your discretion.