dip

Labor force solution company

FY'27/2 Q1
Financial Results

dip Corporation

Prime Market of the Tokyo Stock Exchange (Code: 2379)

July 10, 2026

Contents

01 FY’27/2 Q1 Financial Results

1. FY’27/2 Q1 Consolidated Results
2. FY’27/2 Q1 Segment Results

dip
Labor force solution company

In addition to the increased workload associated with the handover of client accounts following the transition to a solutions-based structure, sales declined due to intensifying competition—a trend that has persisted since the fourth quarter of the previous fiscal year.

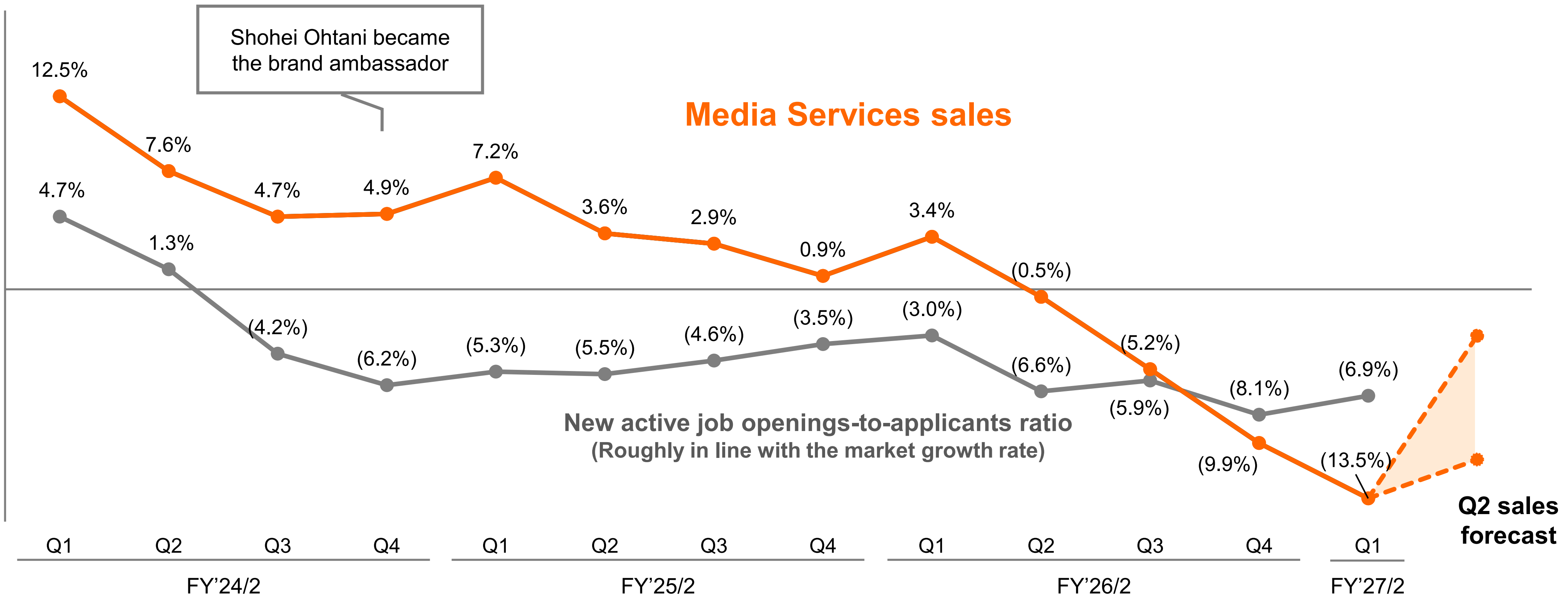
(Unit：Million Yen)

		FY'26/2 Q1 Results	**FY'27/2 Q1 Results**	**YoY**
Entire Company	Sales	15,786	**13,719**	(13.1%)
	Operating income	3,377	**817**	(75.8%)
	Ordinary income	3,329	**825**	(75.2%)
	Net income attributable to owners of parent	2,294	**623**	(72.8%)
Personnel Recruiting Services Business	Sales	13,995	**12,064**	(13.8%)
	Segment Profit	4,991	**3.083**	(38.2%)
DX Business	Sales	1,791	**1,655**	(7.6%)
	Segment Profit	1,078	**844**	(21.7%)

The number of applications increased due to the stepped-up advertising starting in May and the Zero Advertising and Promotion Costs Project. Combined with the impact of the solutions-based organizational structure, the sales growth rate turned upward in June, signaling a recovery trend.

Growth slowed in Q1 due to the high bar set by the previous year, intensifying competition, and the impact of the agency business. (Factors contributing to the decline in the YoY growth rate vs. previous Q4: prior-year hurdle: -3% ; impact of competitors: -1%)

■ Media Services sales YoY vs New active job openings-to-applicants ratio YoY

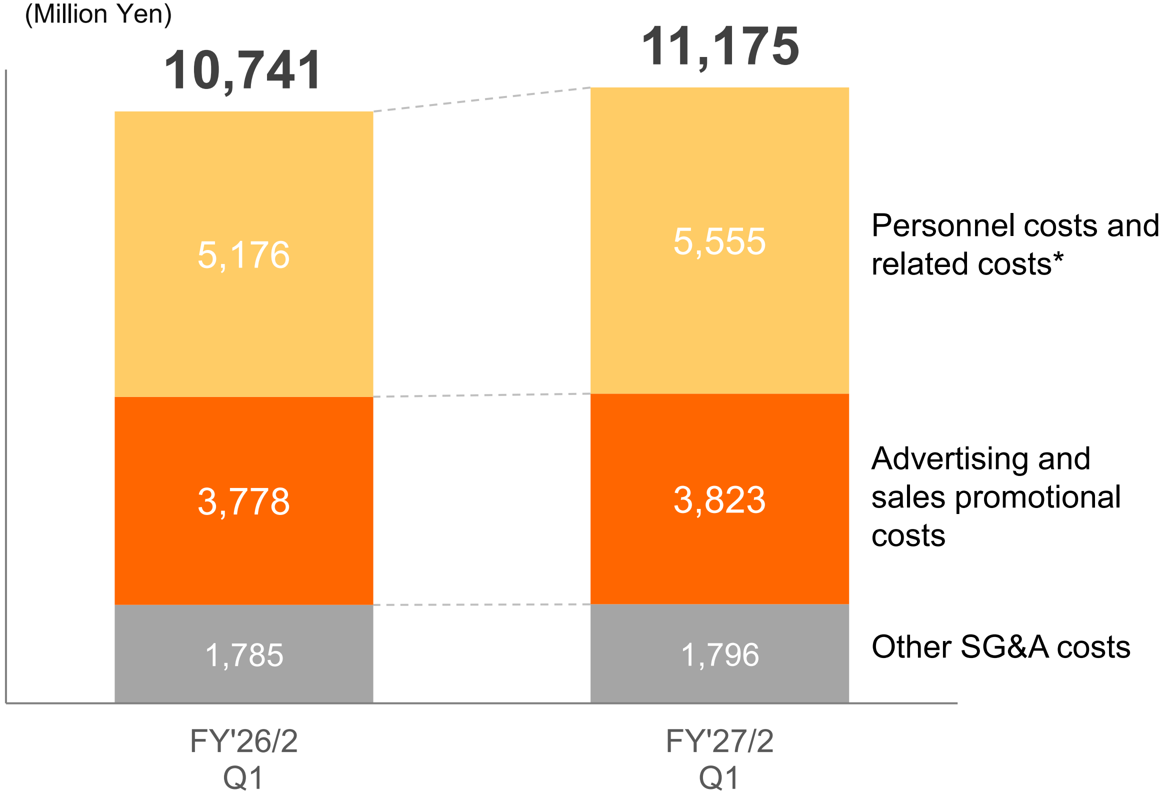


Source
New active job openings-to-applicants ratio: The Ministry of Health, Labor and Welfare's "General Employment Placement Report (Job Security Service Statistics)".

By hiring 532 new graduates, personnel costs increased (+7.7%pt)

Advertising investment in existing services increased, and the ratio to sales rose YoY (+4.0%pt)

■ Breakdown in SG&A



【Personnel costs and related costs】
Increase due to factors such as the addition of 532 new graduates (including 517 sales staff)

【Advertising and sales promotional costs】
Strengthen advertising investments for existing services.
Continuing investment in Spot Baitoru.

【Other SG&A costs】
Increase in rent due to expansion of head office.

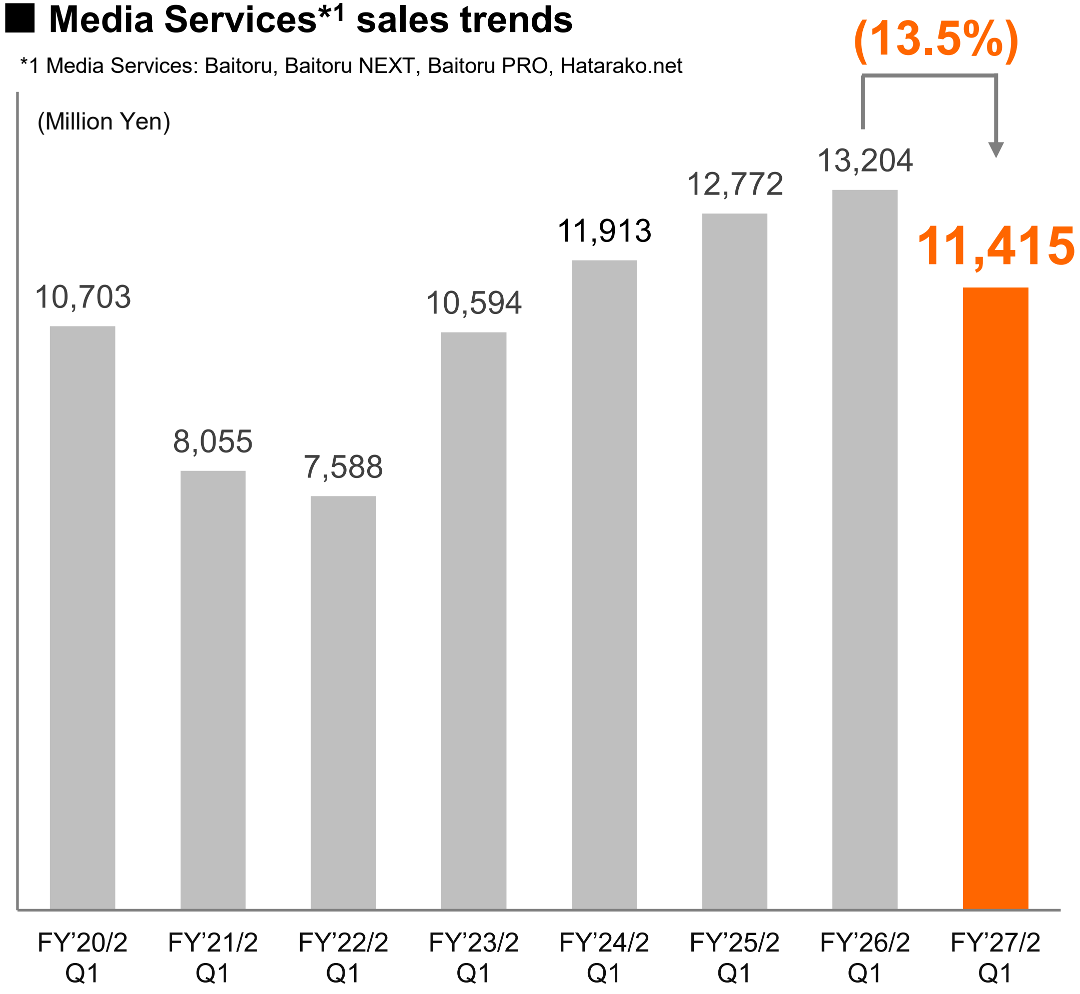
* Personnel costs and related expenses include salaries and welfare benefits as well as recruitment related expenses and educational expenses.

dip
Labor force solution company

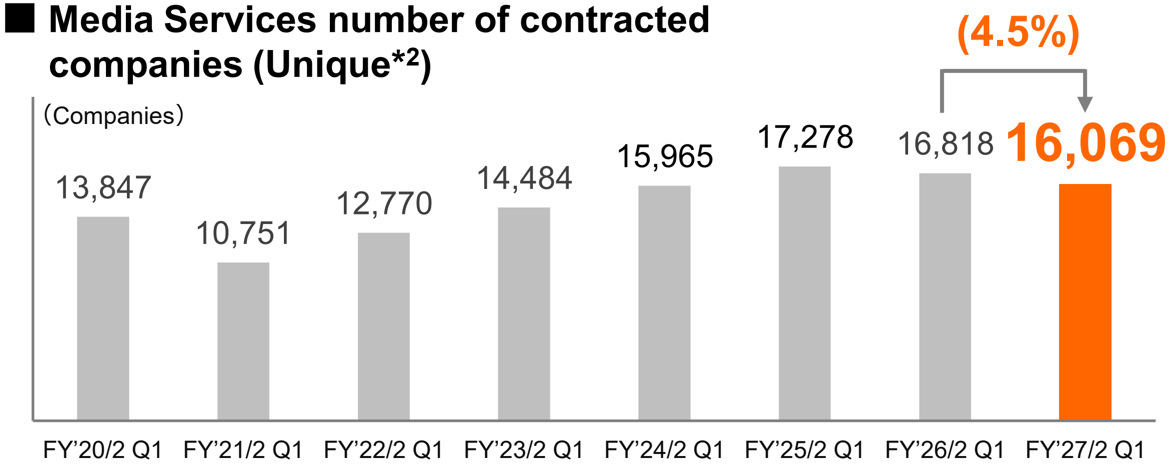
The rate of decline in the number of contracted companies remained comparable to the previous Q4, while customer acquisition showed signs of recovery. Meanwhile, unit prices declined, particularly among major enterprises and recruitment agencies.

■ Media Services*1 sales trends

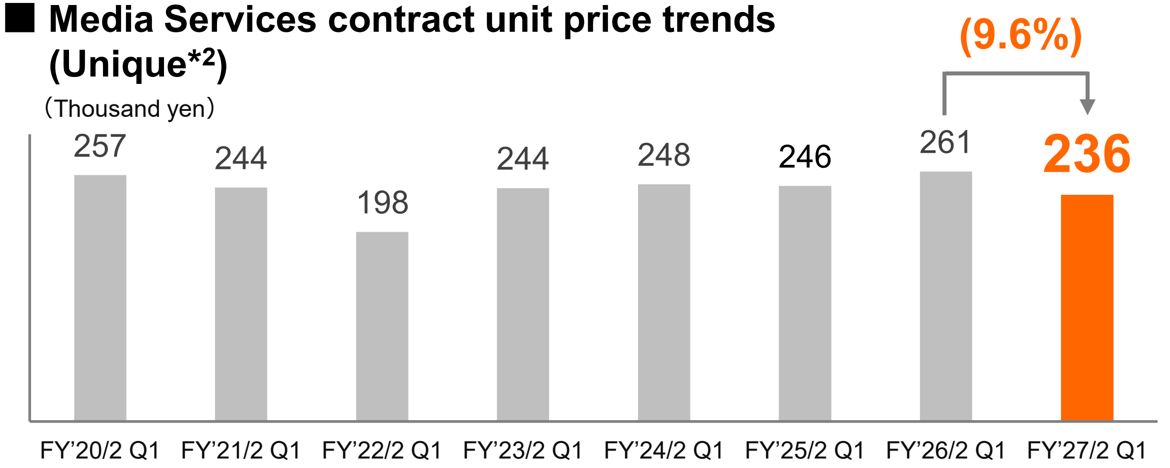
*1 Media Services: Baitoru, Baitoru NEXT, Baitoru PRO, Hatarako.net



■ Media Services number of contracted companies (Unique*2)



■ Media Services contract unit price trends (Unique*2)



*2 Companies subscribing to multiple media (Baitoru, Baitoru NEXT, Baitoru Pro and Hatarako.net) are counted only once

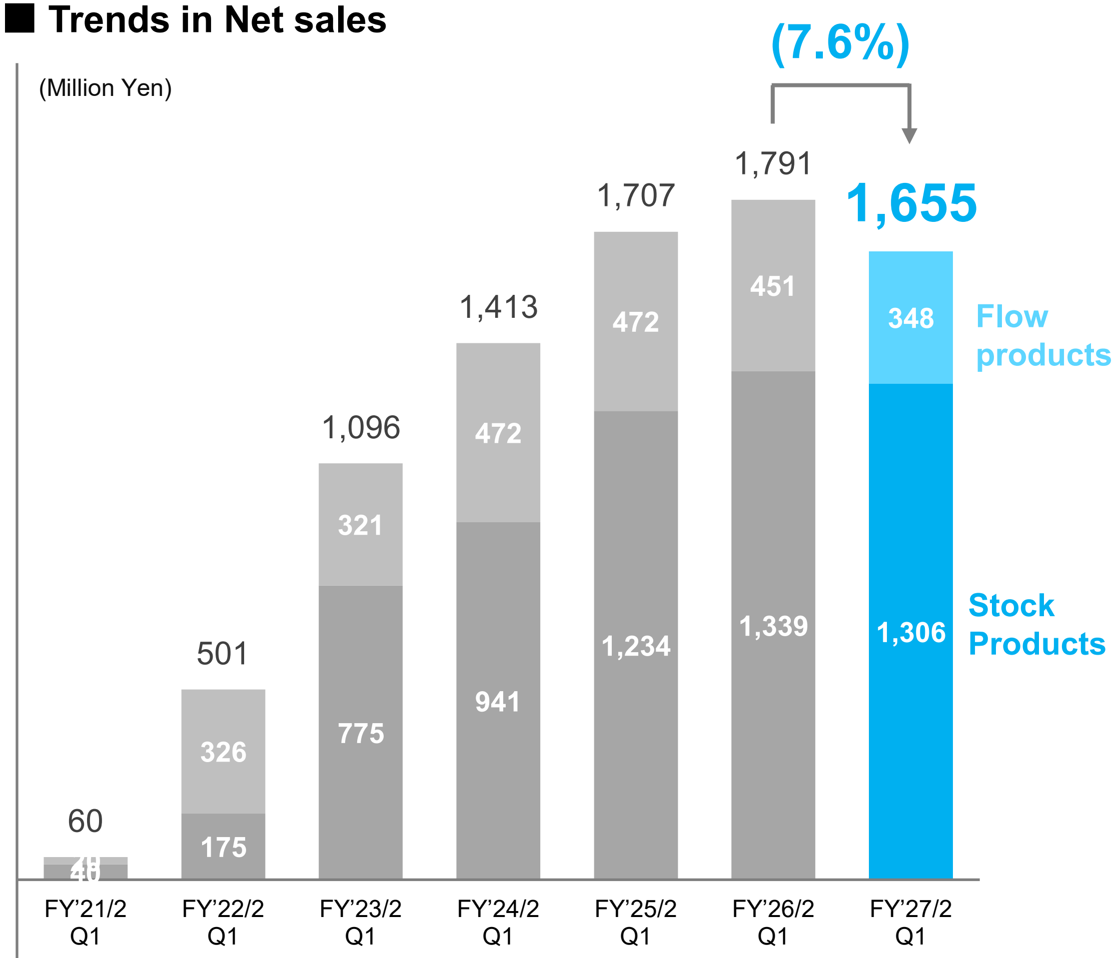
Note： Figures for periods prior to FY’22/2 are estimates based on the revenue recognition standard.

dip
Labor force solution company

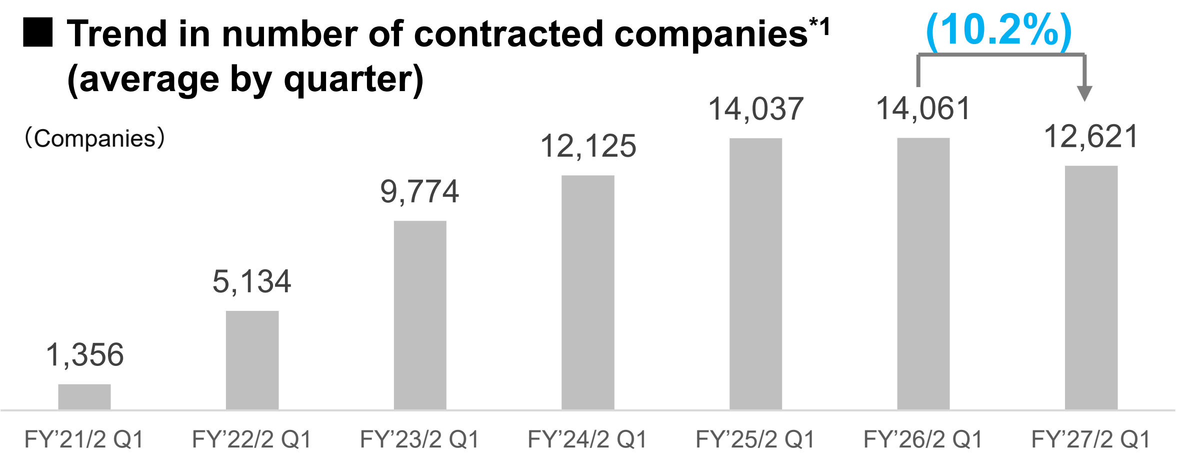
**Growth in flow products has slowed due to a decline in the number of media service subscribers.
The stock products declined due to a lack of progress in acquiring customers in
the recruitment and HR operational efficiency sector.**

The sales promotion sector saw 43% a YoY increase and has grown to around 1.2 billion yen in ARR.

■ Trends in Net sales



■ Trend in number of contracted companies[*1] (average by quarter)



*1 Number of companies using paid services (number of unique counted companies)

■ Quarterly KPI

	FY'26/2 Q4 Results	FY'27/2 Q1 Results
Net sales quarterly average	530mn	**550mn**
Quarterly average billing number of companies	12,333	**12,621**
Quarterly average ARPU[*2]	¥43,000	**¥44,000**
Stock sales ratio[*3]	80%	**80%**

Note： Figures for periods prior to FY'22/2 are estimates based on the revenue recognition standard.

*2 Monthly sales divided by the number of paid client companies
*3 Ratio of stock product (auto-renewal contract) sales divided by total sales

02 Progress of the Strategy

1. Transition to a Solution-Based Structure
2. Hybrid Strategy Combining Listing Fees and CPC
3. Promotion of the “Othello Project”
4. Expansion of Baitoru Talk
5. Progress of the “Zero Project”
6. Launch of the "Zero Advertising and Promotion Costs Project”
7. Re-expansion of Agency Business

The transition to a solution-based structure represents the largest organizational restructuring since the company's founding.

Through proposals tailored to specific areas of expertise, customer satisfaction improved by 2 percentage points compared to the previous year. The value we provide continues to grow steadily.

■ Shifting from a sales structure based on region and company size to one based on industry sector. Aiming to enhance the value provided to client companies and achieve significant productivity gains

＜Before the transition＞

Business Group / **Divisions**

- Media
  - Eastern Japan*1
  - Western Japan*1
  - HR*2
  - Business Solution*3
  - Partner（Distributor）
- Permanent Placement Services
  - Medical Care*4
  - Nursing Care

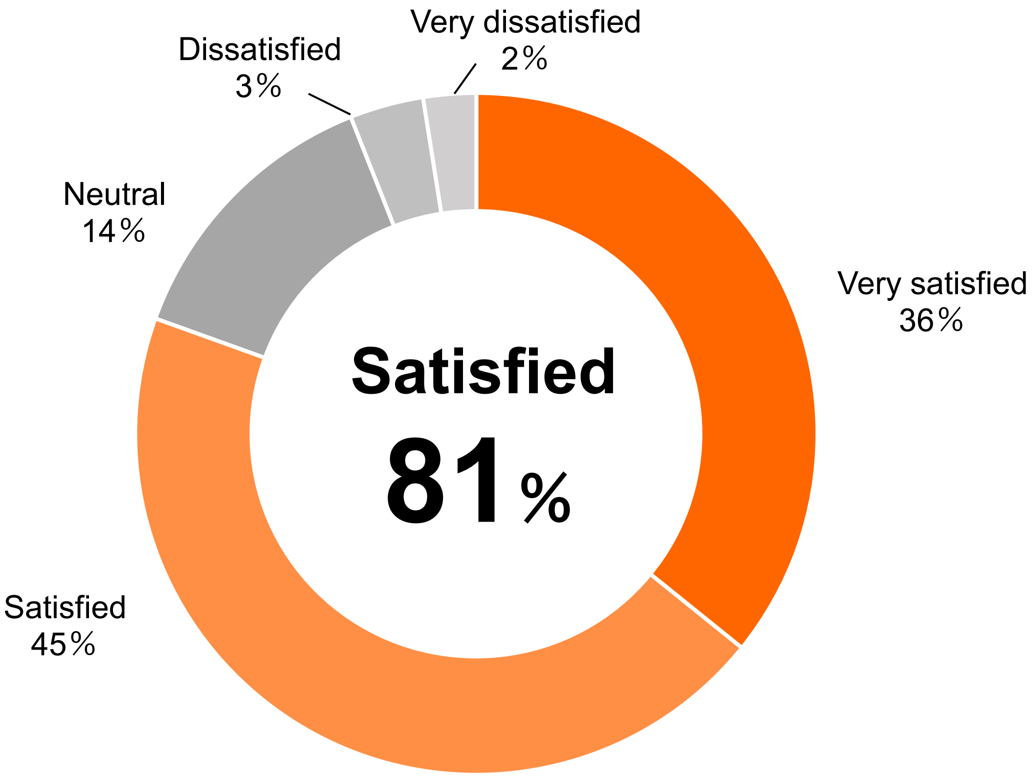
*1 SMEs
*2 Recruitment agencies (temp agencies, BPO)
*3 Major companies
*4 Nursing

＜Solution-based sales structure＞

Sales Group / **Divisions（Industry）**

- 1st Solution Sales Group
  - **Food**
  - **Logistics**
  - **Store**
  - **Service**
- 2nd Solution Sales Group
  - **Medical Care**
  - **HR（Recruitment agency）**
  - **Manufacturing**
- 3rd Solution Sales Group
  - **Spot Baitoru**
  - **Partner（Distributor）**
  - **Areas（Regional areas）**

■ Reprint：Survey results of client company satisfaction with dip sales staff *5



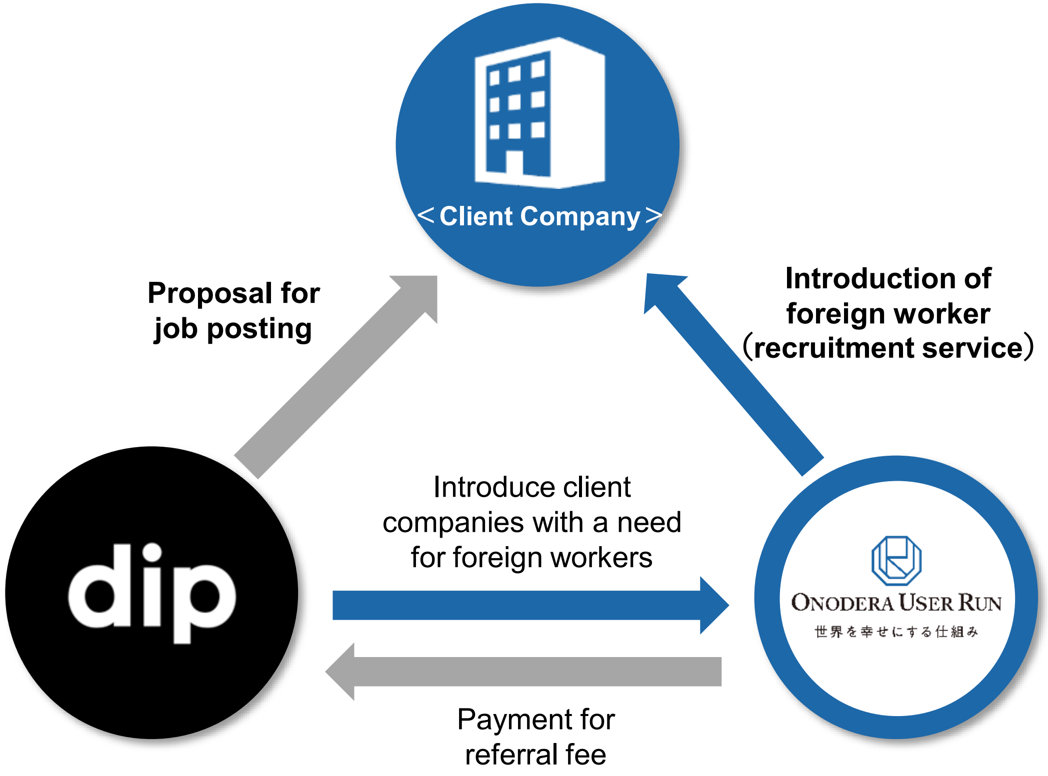
*5 As of Jun. 2025

Launched partnership with placement industry leader ONODERA USER RUN Inc.
Expanded recruitment support services through "Specified skilled foreign worker" placement

---

Drive business expansion in industries facing recruitment challenges, such as healthcare, nursing care, and manufacturing.

■ Partnership scheme with ONODERA USER RUN Inc.



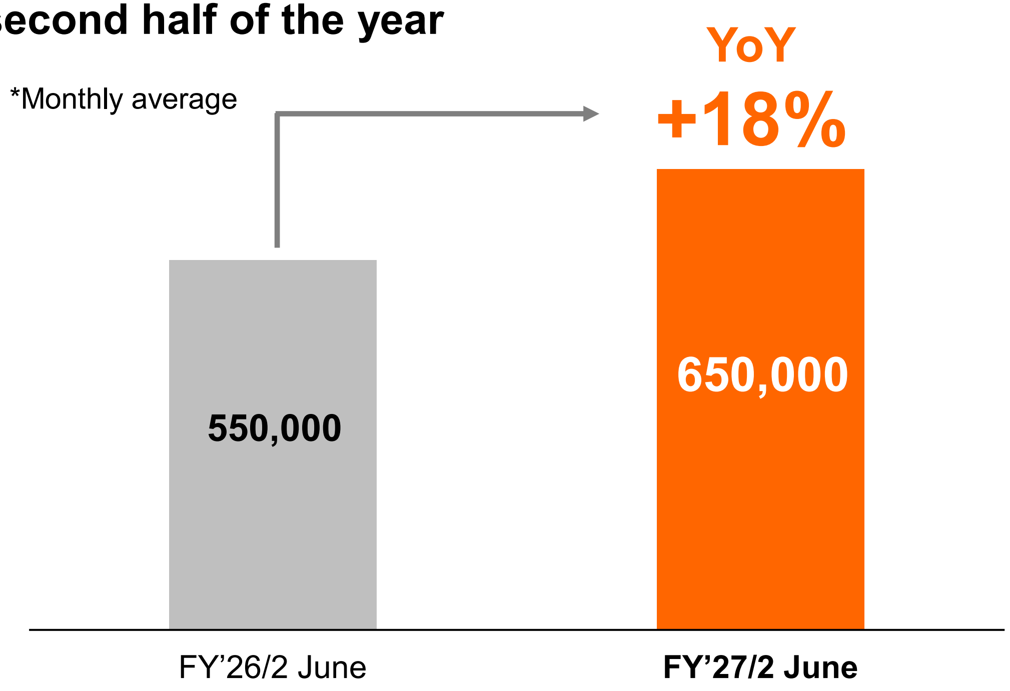
■ Co-hosted a webinar regarding the employment of foreign nationals. Over 300 client company has applied

Progress is being made in refining job categories to improve matching accuracy, and the number of job listings on Baitoru has reached a record high. Unit price per contract remains steady

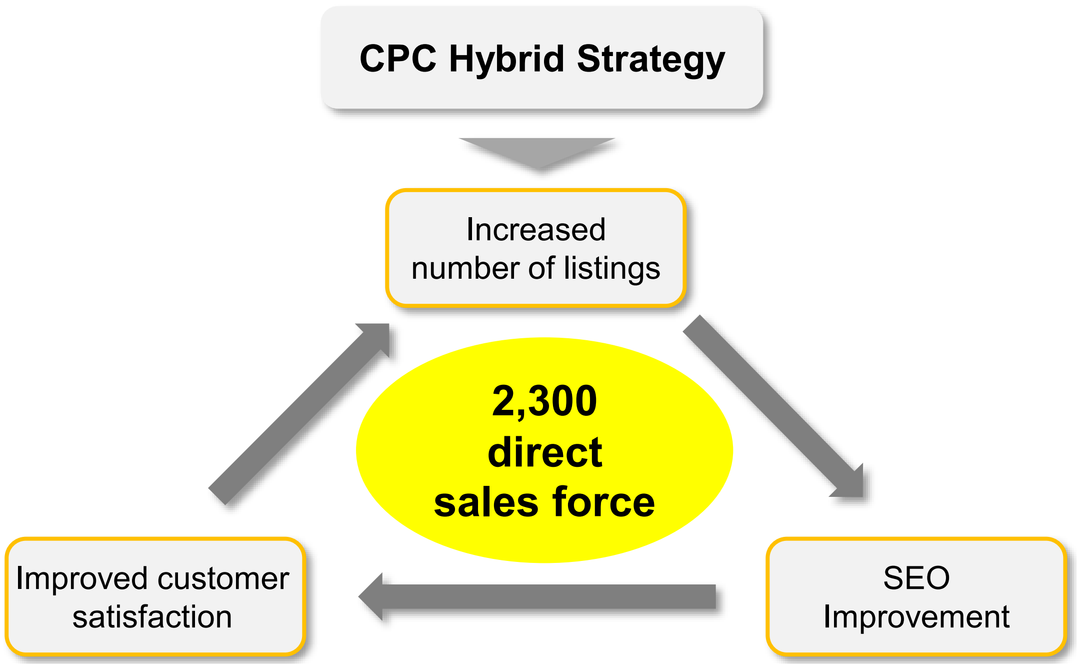
Significantly increase the number of listed postings and improve SEO.
Through the expansion of user base, we aim to accelerate sales growth.

■ **The number of job listings on Baitoru* has reached an all-time high. Growth is expected to accelerate further with the introduction of a CPC billing model scheduled for the second half of the year**

*Monthly average



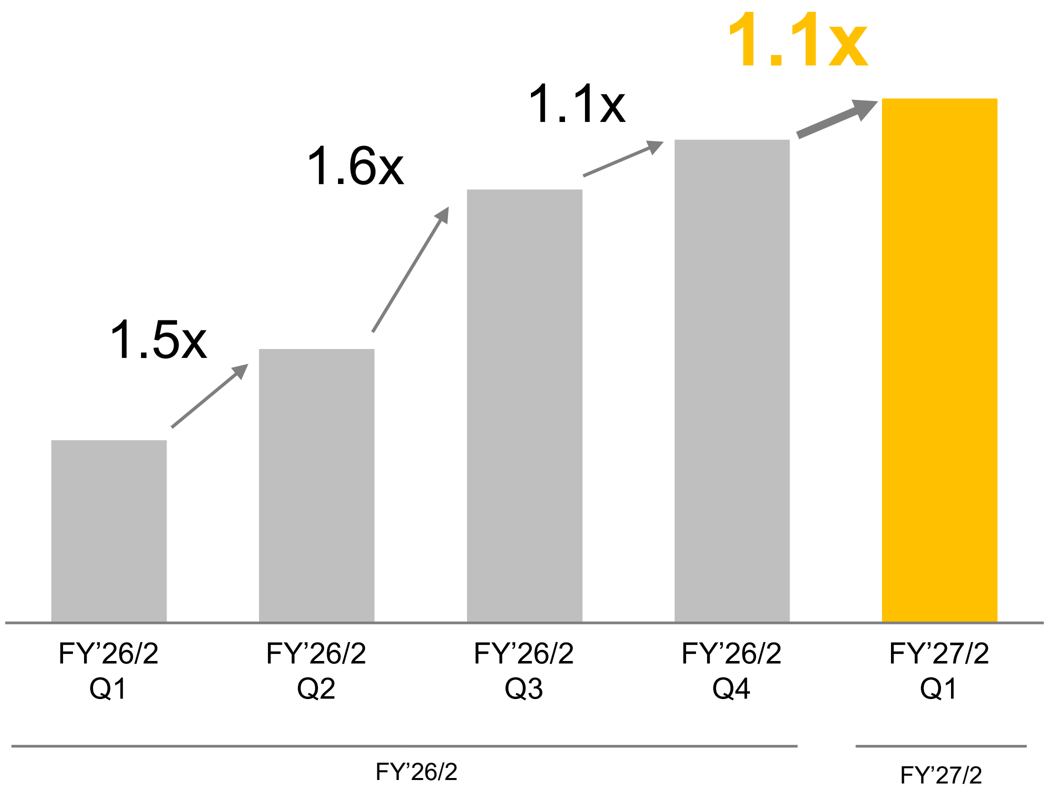
■ **How the hybrid strategy combining listing fee and CPC accelerates revenue growth**



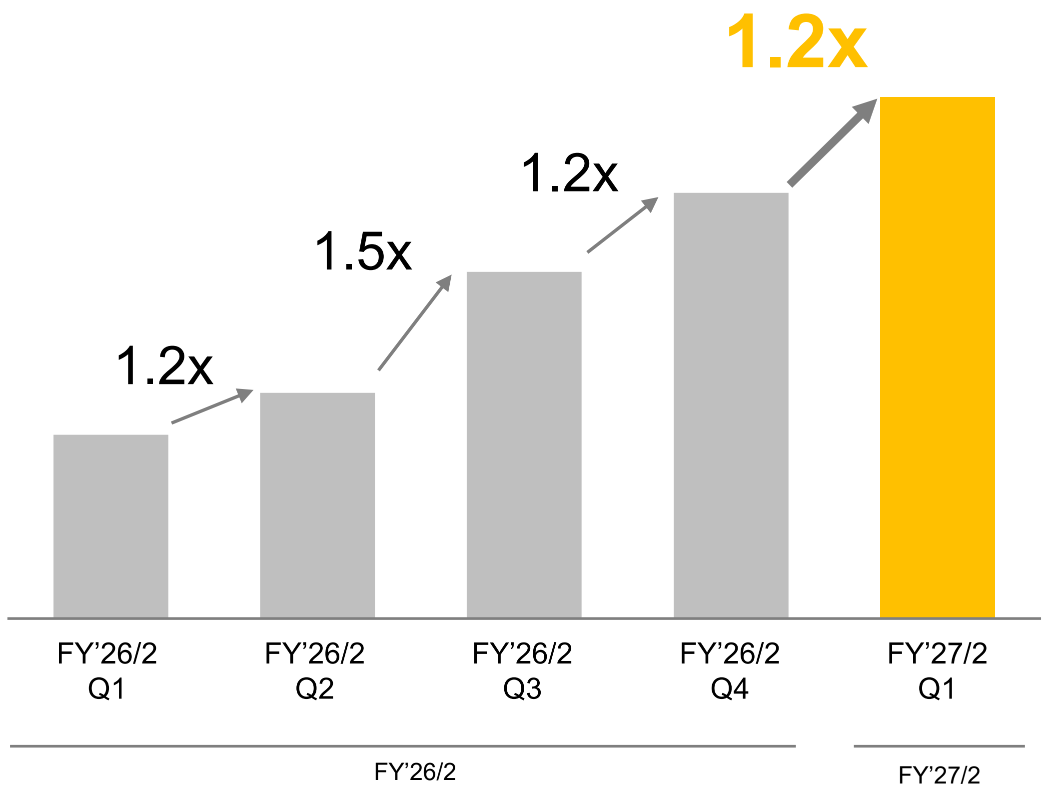
**The number of job postings and the number of workers on Spot Baitoru are steadily increasing.
Set sales are picking up, and the rate of companies posting on
both Spot Baitoru and Baitoru has expanded to 70%.**

**Gradually penetrating the spot work market,
which does not overlap with existing job recruitment platforms.**

■ **Number of job postings**



■ **Number of workers**



At major spot work agencies, there were cases where workers were not paid the equivalent wage even when employment was canceled at the employer's convenience immediately before the scheduled shift

(The statute of limitations for wage claims, including compensation for lost wages, is generally three years)

We recognized this as an issue early on and amended the terms of service in April 2025

(Cases previous to this date have been resolved[*1])

Major spot work agencies defined the point at which a labor contract was established as the “point at which the QR is code scanned.” Therefore, when a job cancellation occurred due to the employer's circumstances before the spot work user scanned the QR code, the agency did not seek compensation from the employer.

■ Background reasons for the accrual of unpaid wages

Application and matching

Start of Work (Scan QR Code)

Steps to employment

Establish employment contract

Major spot work agencies interpret this point as the time the employment contract is established[*2]

In the event of cancellation by the company during this period, <u>payment equivalent to wages is required</u>.

*1 For our users who lost work opportunities for similar reasons prior to the terms and conditions change, we provided compensation equivalent to wages at our expense
*2 Prior to August 31, 2025

■ Actions undertaken by companies and related organizations on this matter

(Items in yellow indicate our company's response, while the area within the red frame indicates new developments.)

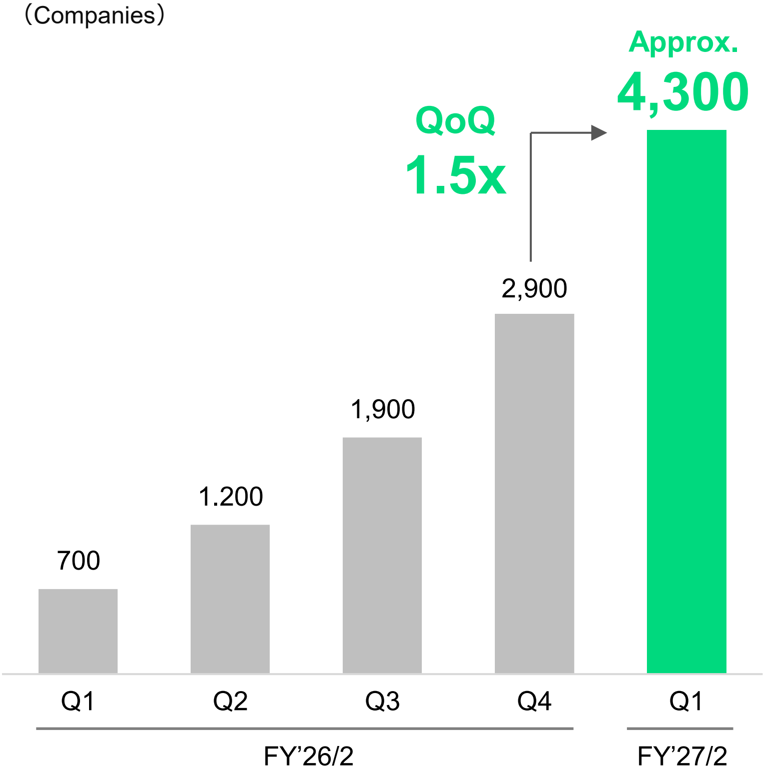
Oct. 2024	Spot Baitoru launch and entry to the Spot Work industry
Apr. 2025	Policy established to provide compensation at our expense to users who have lost their employment opportunities
Jun. 2025	Publish an opinion advertisement[*3]
Jul. 2025	Ministry of Health, Labour and Welfare Announcement on “Labor Management for Spot Work”
Sep. 2025	Spot Work service providers amend service regulations
Oct. 2025	**・Worker files lawsuit against employer demanding payment equivalent to wages for past pre-employment cancellation** **・The issue of unpaid wages due to past employer cancellations in spot work was raised in the Diet**
Nov. 2025	**Reports indicate the issue of unpaid wages has escalated into a class-action lawsuit**
Dec. 2025	**In response to a lawsuit filed in October regarding pre-employment cancellations, the Tokyo Summary Court ordered the employer to pay an amount equivalent to wages**
Apr. 2026	**Law Firm Sues Major Gig Economy Broker Over Unpaid Wages Resulting from Job Cancellations by Companies**

*3 Provided separately in Appendix, p.48

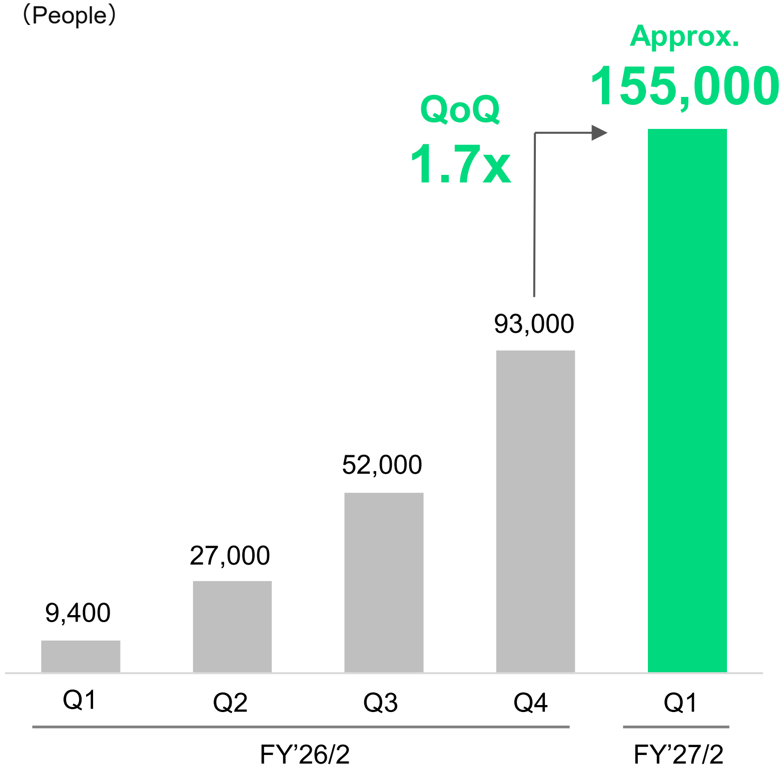
In addition to major companies, new adoption by small and medium sized companies are expanding, accelerating growth in the number of companies and users. Aiming for 2 million users in medium term.

Accelerate the proposal of solutions that cover the entire recruitment process and drive revenue growth for existing services.

■ Number of contracted companies*2



■ Number of users*2



■ Introduction examples of companies*3

*1 A communication app for part-time employees and store managers, equipped with features such as collecting preferred shift availability and coordinating shift swaps. (Details are provided separately in Appendix page 52)

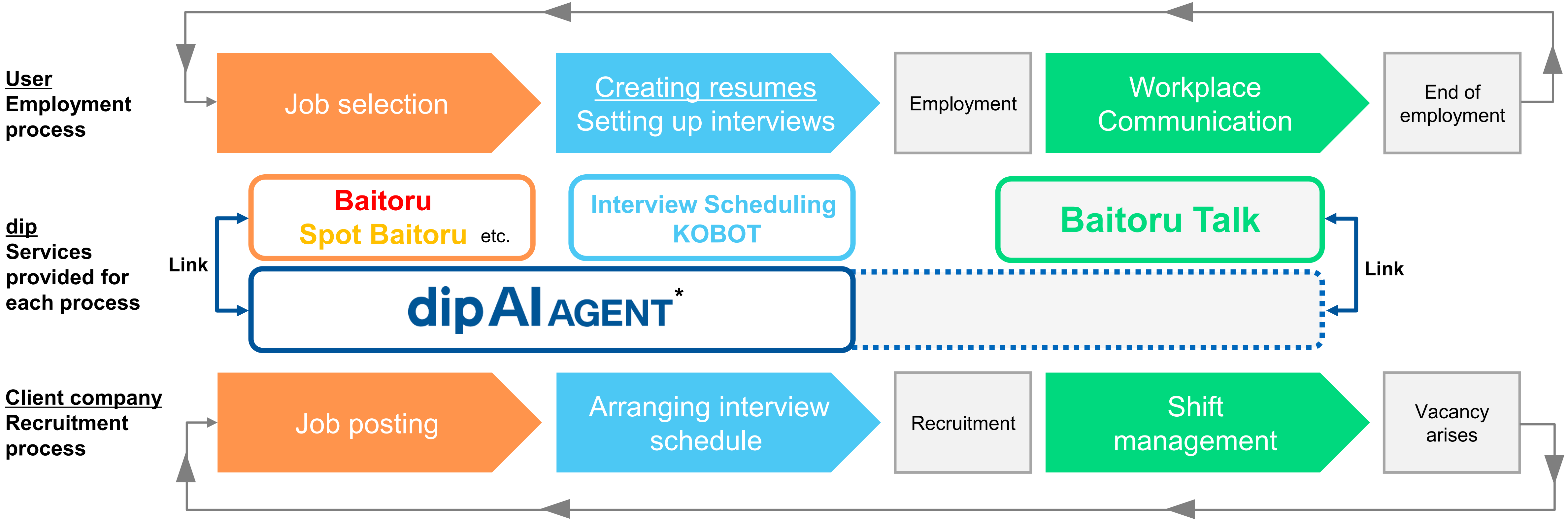
*2 As of the end of each quarter

*3 Including companies conducting test implementations

By maintaining continuous connections with users and client companies, we accumulate data and build our proprietary AI platform

Delivering solutions aligned with the recruitment and onboarding flow dip is the only company that offers product lineup for every process

Find a new job through dialogue with dip AI AGENT



Notification of vacancies to dip, enabling immediate posting of job ads

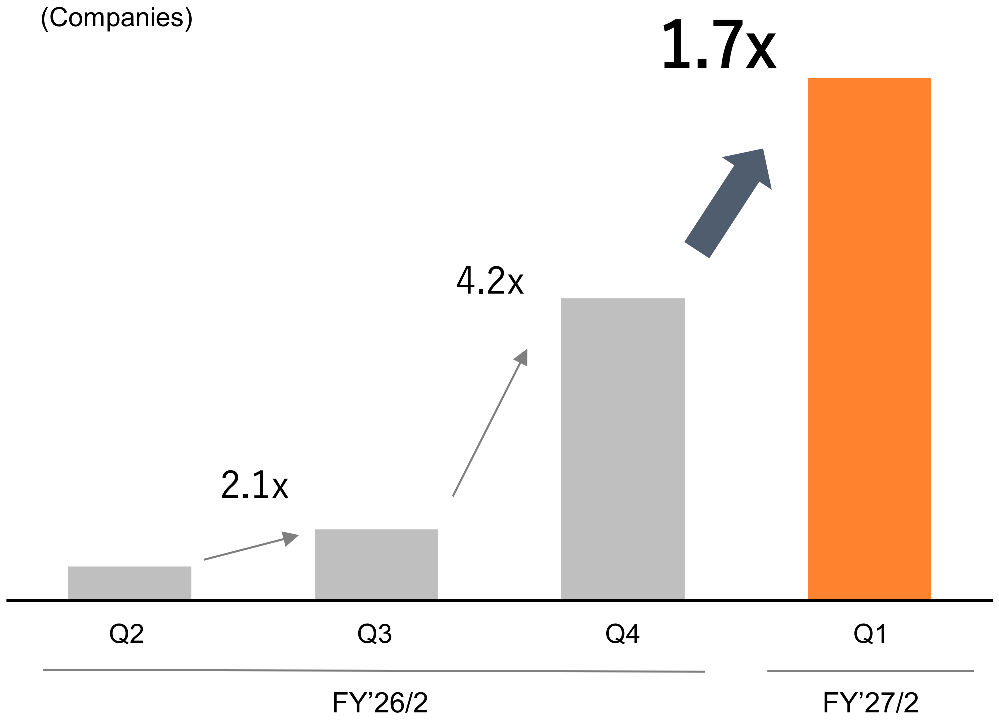
* Renamed from dip AI

5. Progress of the “Zero Project”

Client referrals from financial institutions are increasing

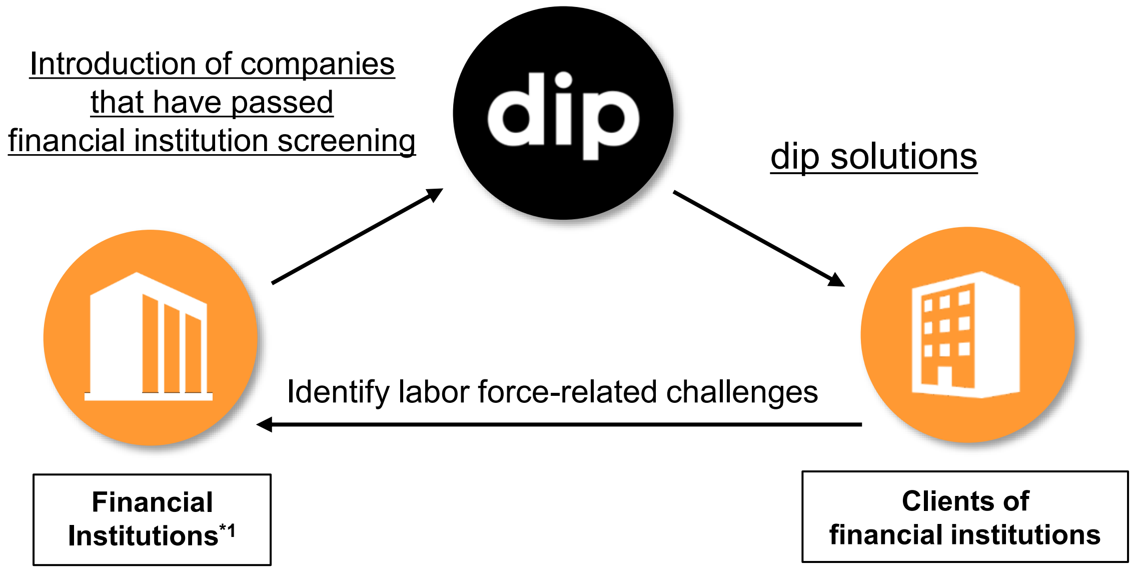
In certain areas and industries, we achieved zero cold calls through increased referral-based leads.

■ Trend in the number of clients acquired through the Zero Project



* As of Jul. 1, 2026

＜Project schematic diagram＞



*1 banks, credit unions, etc.

6. Launch of the "Zero Advertising and Promotion Costs Project"

Content production and sales is expanding steadily. Cumulative video views for in-house content have surpassed 35 million since the launch of the project.
Aiming to further enrich content, increase the user base and boost customer attraction.

Commercialize the production and sale of content for hiring companies, and aiming for effectively zero advertising and promotional expenses over the medium to long term.

■ Launch "BizReal," the first SNS video content service in the recruitment industry

■ Examples of newly released video content

▲Spoba* Ninja
Series Total Views: 2.7 Million+

▲Back to My Old Part Time Job
Series Total Views: 2.4 Million+

▲So Into My Colleague
Series Total Views: 29 Million+

*Spot Baitoru

Mr. Oda, who has held top positions at recruitment advertising agencies, has been appointed as a Special Advisor.

We will aim to re-expand our agency operations.

Akihiro Oda

He worked in the human resources field at Recruit Co., Ltd. for 29 years, where he held various positions, including launching a new business division, serving as manager of multiple business divisions, and serving as president of a subsidiary—he went on to serve as vice president and then president at ADVA Co., Ltd. He has an extensive network and significant influence among recruitment advertising agencies.

【Short CV】

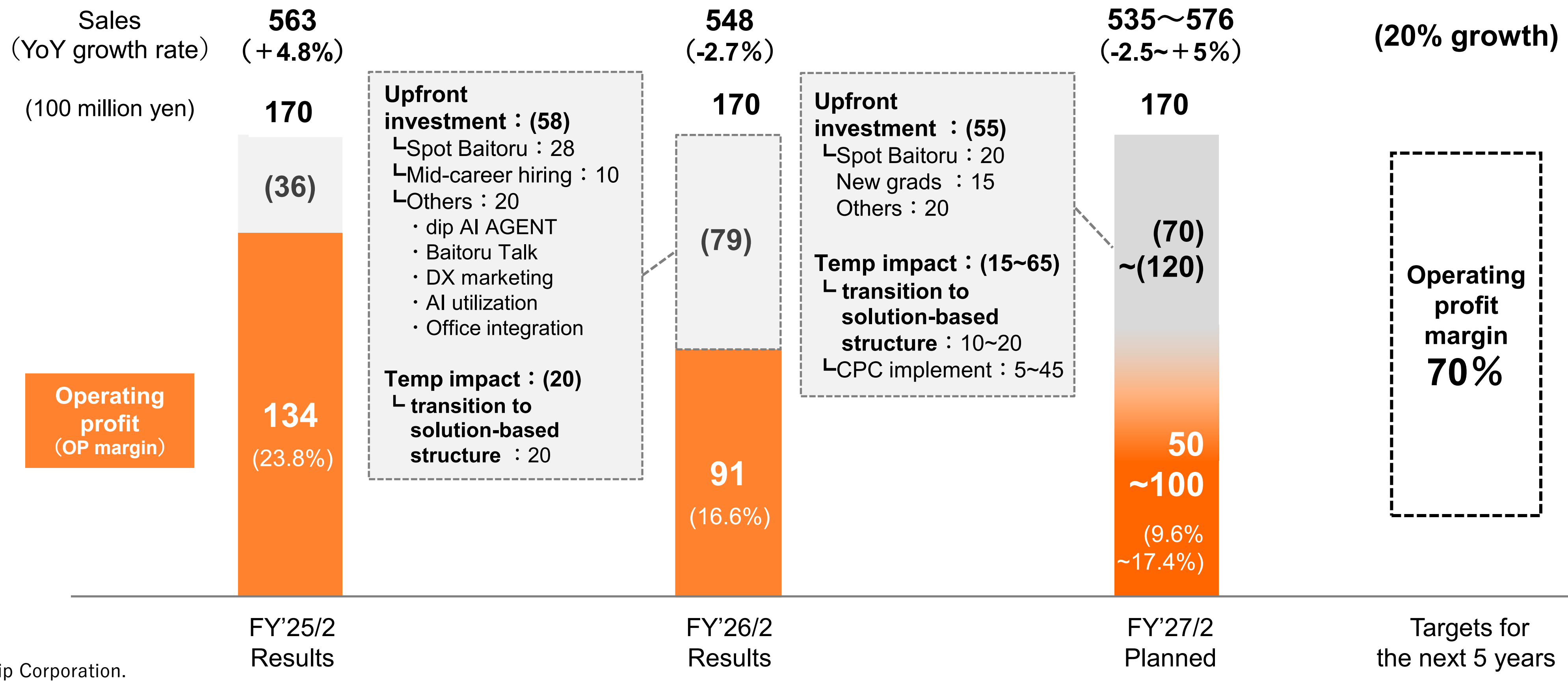
1985	Joined Recruit Co., Ltd.
2014	Joined ADVA Co., Ltd. Appointed as Vice President
2020	Appointed as President of ADVA Co., Ltd.
2026	Joined dip Corporation Special Advisor of Partner Division, 3rd Solution Sales Group

03 Full-Year Earnings Forecast for the FY’27/2

dip
Labor force solution company

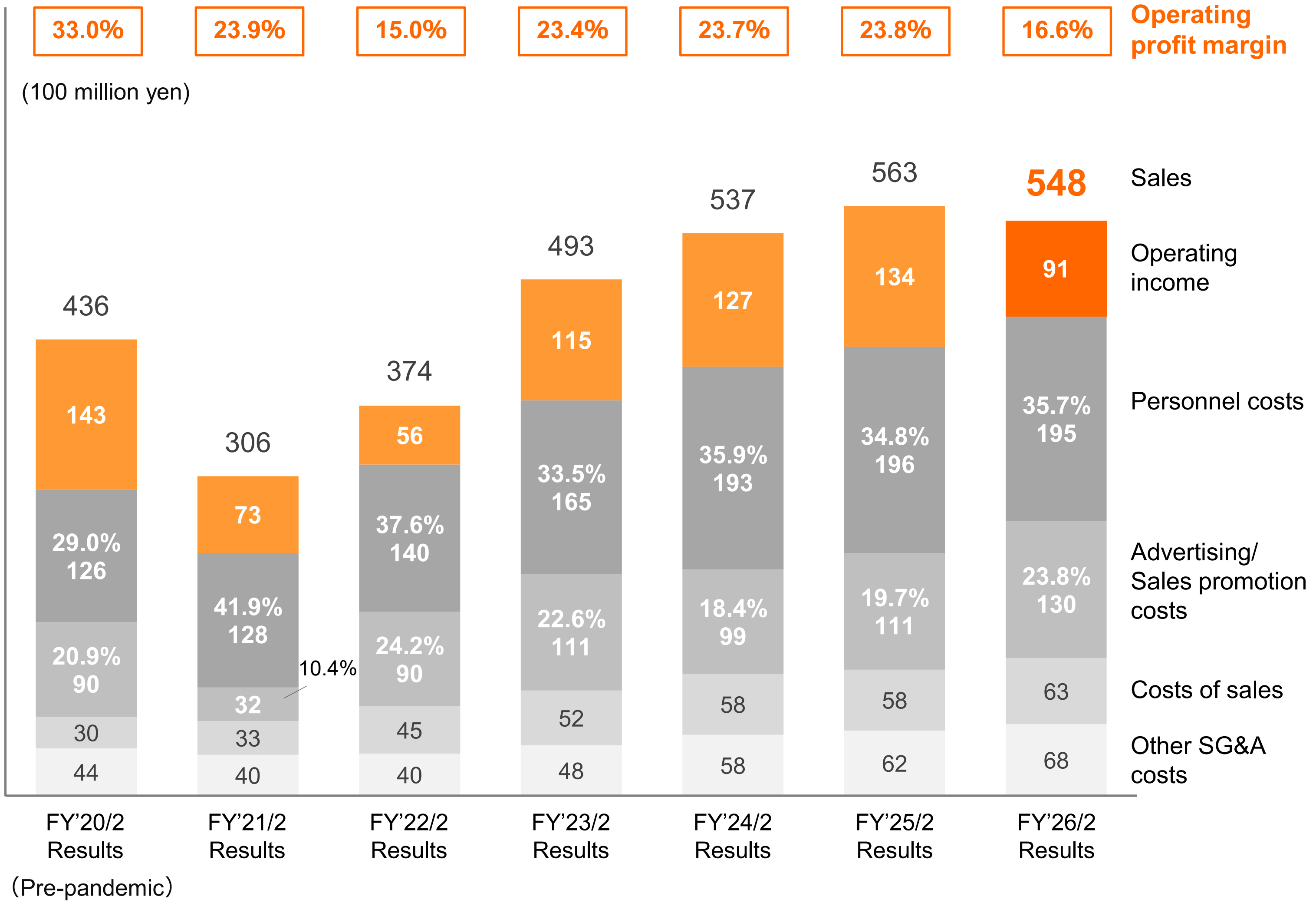
No changes to the earnings forecast for this fiscal year.

Taking into account the impact of our hybrid strategy of combining listing fees and CPC, the impact of the transition to a new solution-based structure, and the continuation of upfront investments, we project revenue to be -2.5% to +5% YoY, and operating profit to be 5 to 10 billion yen.



By implementing CPC, we will shift to a business model that drives revenue growth without relying on an increase in sales staff. Through initiatives such as the "Zero Advertising and Promotion Costs Project," we will significantly reduce both our labor cost ratio and advertising expenses.

(Reference) Approach to Cost Structure



Note： Figures for periods prior to FY'22/2 are estimates based on the revenue recognition standard.

Cost approach for FY'27/2

【Personnel costs】

Hired 532 new graduates, and plan to hire small number of mid-career in 2026.

The turnover rate is on a downward trend (16% last year)

【Advertising / Sales promotion costs】

Investment in existing services is being stepped up.

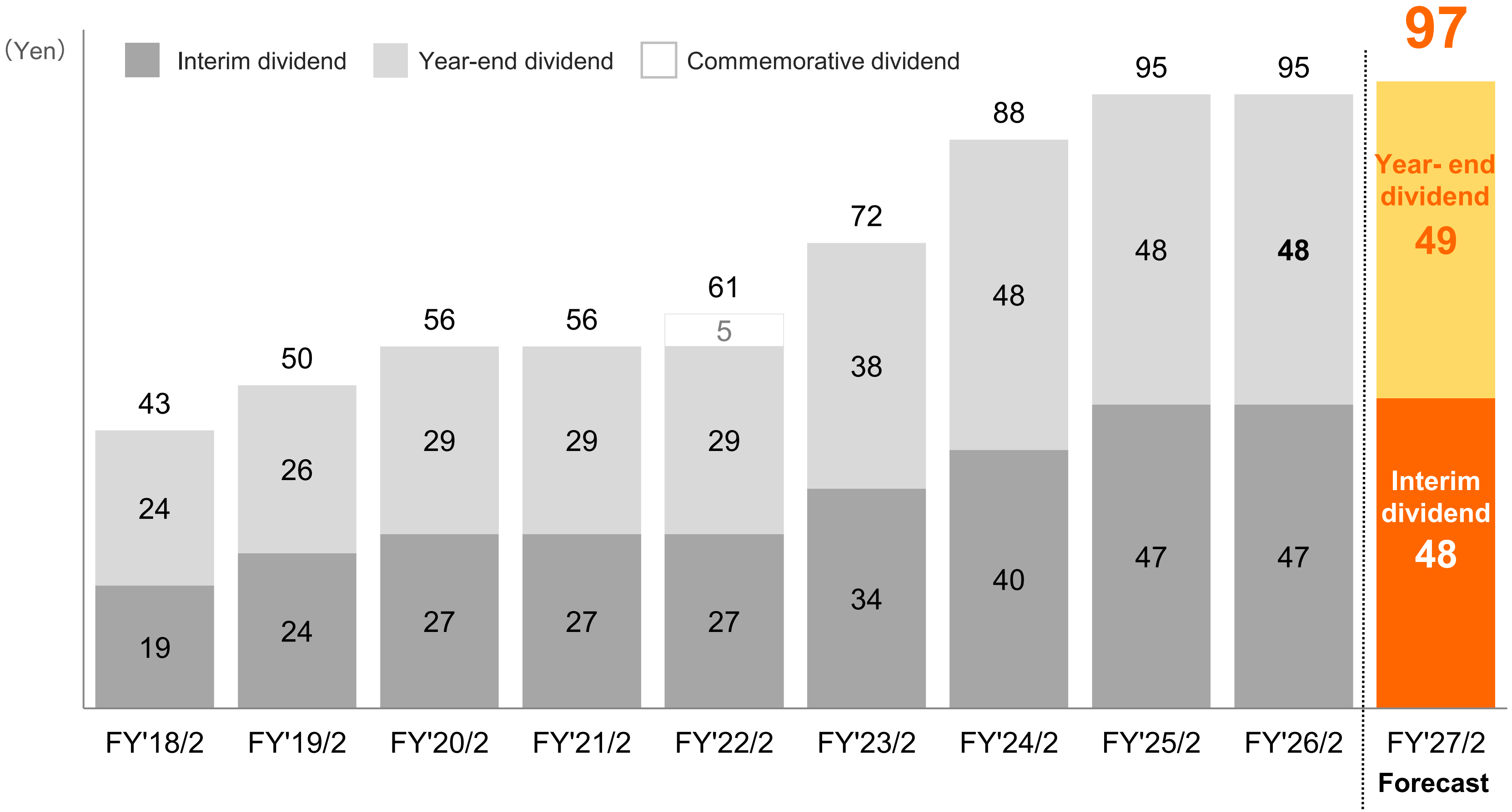
【Costs of sales and other SG&A costs】

Strengthening investments in system-related costs for dip AI AGENT/ Baitoru Talk, and etc.

04 Shareholder Returns

Planning to increase the interim and year-end dividends by 1 yen each.
Strengthening shareholder returns, by looking ahead towards medium-term sales and profit growth.

■ Dividend per share



Dividend forecast for FY'27/2
97 yen (+2 yen)

【Breakdown】
Interim ：48 yen (+1 yen)
Year-end：49 yen (+1 yen)

(Reference) Dividend policy
【Progressive dividend】
In principle, a dividend payout ratio of 50% is targeted, considering the minimum payout from the previous fiscal year.

In addition to the dividend payout ratio of 50%, a new total return ratio of 65% has been established

After making growth investments, cash and cash equivalents in excess of 'Maximum Cash' are returned to shareholders

Basic policy “Cash allocation with an emphasis on growth investment and shareholder returns”

Growth investments

- Investments for the growth of existing businesses and the creation of new businesses (human resource investments, system investments, promotional investments, etc.)
- Investments in research and development related to AI and other advanced technologies and their use in business
- M&A and other investments to accelerate business growth

Shareholder returns

- In principle, the Company will maintain a **dividend payout ratio of 50%,** based on the minimum dividend paid in the previous fiscal year. Dividends are paid twice a year.
- **Minimum total return ratio guideline of 65%**
- Consider additional shareholder return measures, taking into account cash position and other BS conditions, prospects for achieving financial targets, stock price level, and other factors
  - **The management of funds necessary for business operations is called Maximum Cash*, and in principle, excessive cash and deposits beyond that limit are not held.** However, we do not make decisions based on a single fiscal year, but carefully assess medium-term investment opportunities, and if there is excess cash and deposits, we return them to shareholders.
  - In a situation where it may be difficult to achieve the medium-term profit target, we will consider additional shareholder returns to bring ROE closer to the target, taking into account the BS situation, stock price level, and other factors.

* **Maximum Cash Concept**
The sum of 3 months of payments, plus tax and dividend payments
（Reference）FY’25/2：￥17bn（＝March-May in 2024 payments ￥11 bn + taxes ￥3 bn + dividend payment ￥2.7 bn）

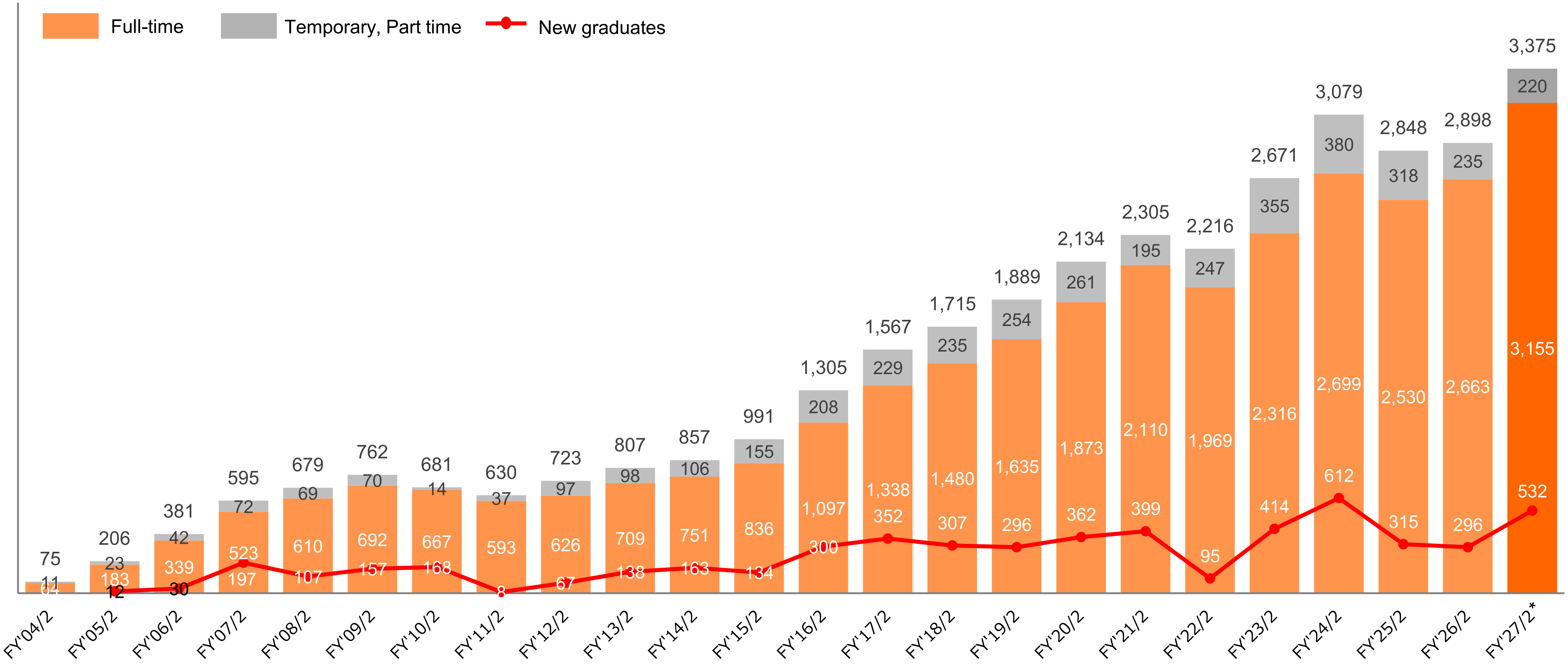
05 Appendix

1. Company Profile
2. ESG Initiatives

Company name	dip Corporation
Established	March 1997
Representative	Hideki Tomita, Representative Director, President & CEO
Location	Roppongi Grand Tower 31F, 3-2-1 Roppongi, Minato-ku, Tokyo
Capital	¥1,085 million (As of end of February 2026)
Sales	¥ 54,852 million (For the fiscal year ended February 2026)
Employees	3,158 (Full-time employees as of April 1, 2026)
Main Business	Provision of online job information and DX services
Market	Prime Market of the Tokyo Stock Exchange (code: 2379)

dip
Labor force solution company

■ Yearly change in number of employees

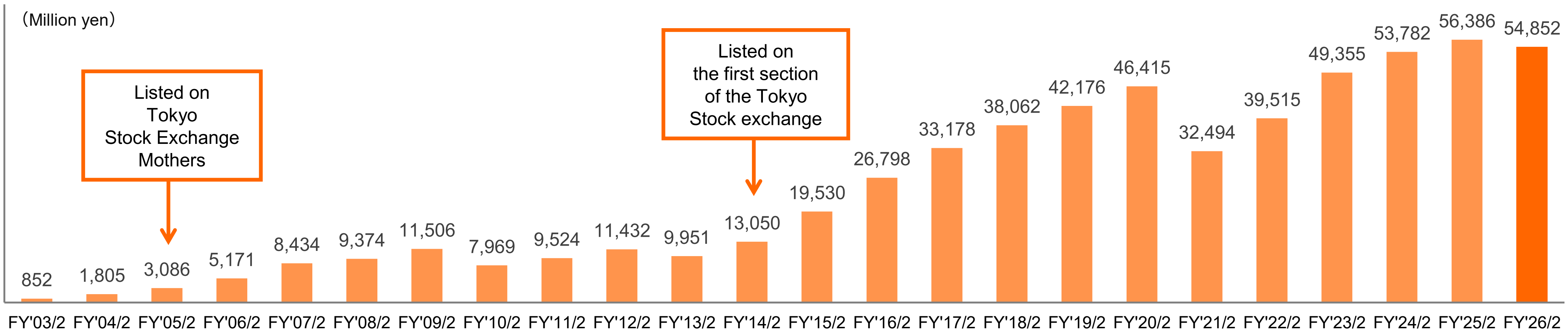


Note：The number of employees is as of the end of the fiscal year.
For FY'27/2 only, the number of employees as of April 1, 2026.

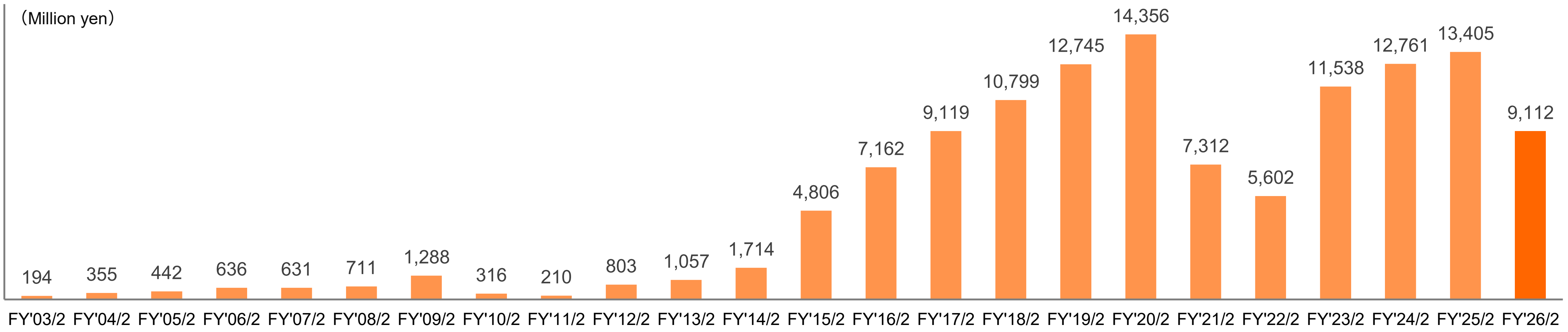
*As of April 1, 2026

dip
Labor force solution company

■ Sales



■ Operating income



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

dip
Labor force solution company

(Million yen)

	FY'25/2				FY'26/2				FY'27/2
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Sales	**15,279**	**13,145**	**14,227**	**13,733**	**15,786**	**13,063**	**13,527**	**12,474**	**13,719**
Cost of sales	**1,532**	**1,552**	**1,272**	**1,523**	**1,668**	**1,601**	**1,519**	**1,529**	**1,726**
Gross income	**13,746**	**11,593**	**12,954**	**12,210**	**14,118**	**11,462**	**12,008**	**10,945**	**11.993**
Selling, general & administrative expenses	**9,722**	**8,100**	**9,589**	**9,686**	**10,741**	**9,398**	**9,363**	**9,917**	**11,175**
Personnel costs and Related expensed*	5,444	4,463	4,729	4,975	5,176	4,880	4,857	4,644	5,555
Advertising and sales promotion costs	2,610	2,113	3,278	3,195	3,778	2,862	2,749	3,648	3,823
Land & office rental	363	353	352	372	410	428	410	401	443
Others	1,303	1,169	1,229	1,141	1,375	1,226	1,345	1,224	1,353
Operating income	**4,023**	**3,492**	**3,365**	**2,523**	**3,377**	**2,064**	**2,644**	**1,027**	**817**
Ordinary income	**3,997**	**3,422**	**3,363**	**2,473**	**3,329**	**2,067**	**2,701**	**892**	**825**
Net income attribute to owners of parent	**2,804**	**2,242**	**2,314**	**1,589**	**2,294**	**1,420**	**1,883**	**357**	**623**

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

dip
Labor force solution company

（Million yen）

	FY’26/2 （As of February 28, 2026）	FY’27/2 End of Q1 （As of May 31, 2026）	increase/decrease
Assets	**49,954**	**47,912**	**(2,042)**
Current assets	25,869	23,639	**(2,230)**
Non-current assets	24,085	24,273	+188
Property, plants and equipment	2,880	2,946	+66
Intangible assets	12,160	12,002	(158)
Investments and other assets	9,044	9,324	+280
Liabilities	**12,760**	**12,722**	**(38)**
Current liabilities	9,350	8,800	**(550)**
Non-current liabilities	3,410	3,921	+511
Net Assets	**37,193**	**35,190**	**(2,003)**
Shareholders’ equity	36,631	34,686	(1,945)
Total accumulated other comprehensive income	194	143	(51)
Share acquisition rights	356	348	**(8)**
Non-controlling interests	11	12	+1

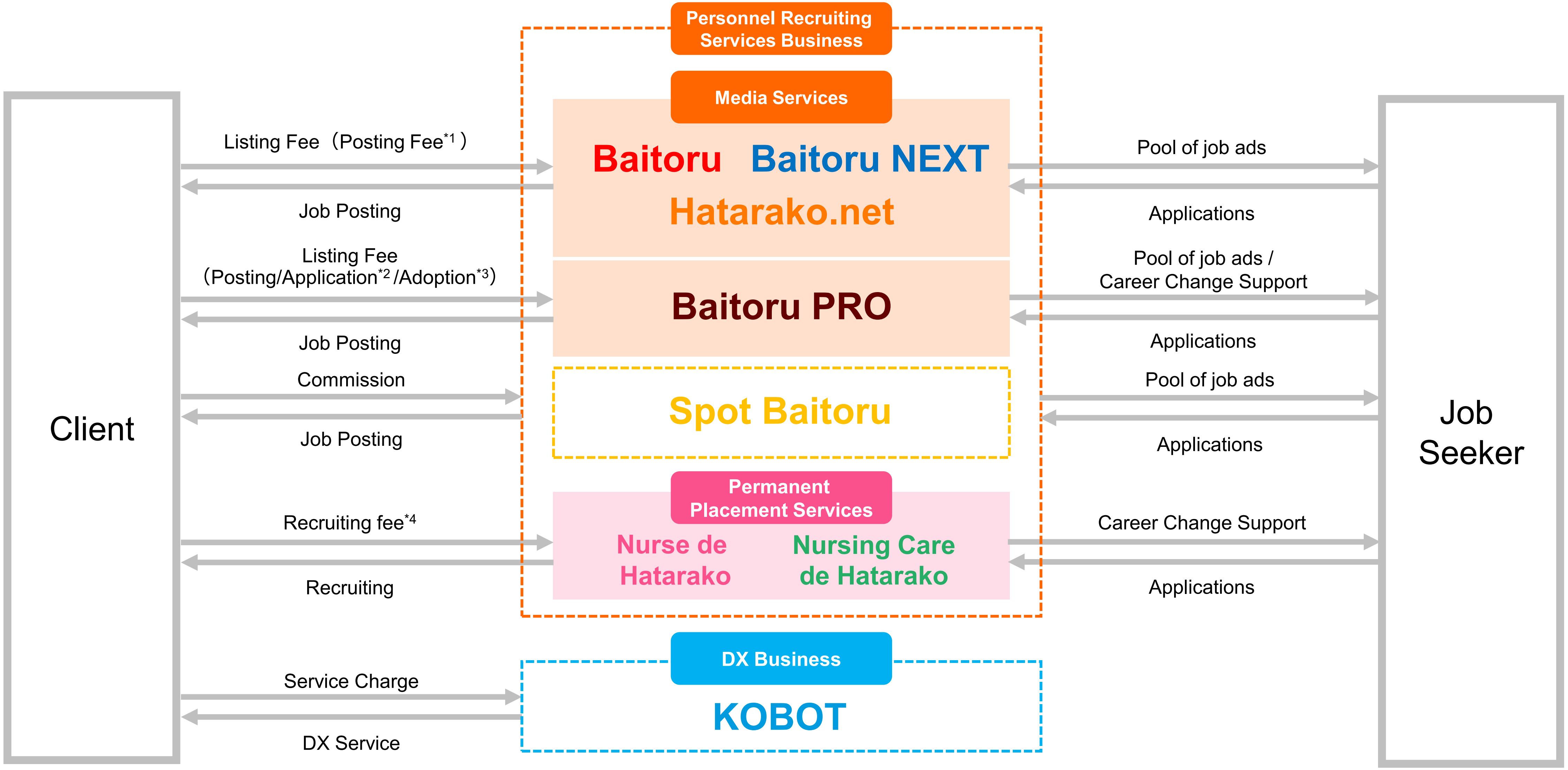
■ FY’27/2 Q1

（Million yen）

Cash and cash equivalents at beginning of period		9,039	
Operating activities		＋1,656	
Investment activities	Purchase of property, plant and equipment	(173)	+6,405
	Purchase of intangible assets	(991)	
	Others	+7,569	
Financing activities	Dividends paid	(2,568)	(2,053)
	Others	+515	
Effect of exchange rate changes on cash		+0	
Cash and cash equivalents at end of period		15,047	

1. Company Profile ⑦ Business Model

dip
Labor force solution company



*1 Posting Fee：A model in which a job posting fee is paid based on the length of time a position is posted on our website.
*2 Application Fee：A model in which job postings to our website are free and fees are paid when applications for the position are received.
*3 Adoption fee：A model in which job postings to our website are free and fees are paid when a candidate is hired.
*4 Recruiting fee： A model in which a commission is paid at the appropriate time when the employment decision is made through our staffing service.

dip
Labor force solution company

Vision
“Labor force solution company”

Through the provision of human resource services and DX services, and by working to solve various problems in the labor market, we aim to realize a society in which everyone can experience the joy and happiness of work.

Personnel Recruiting Services Business

Human work force solution

- Baitoru
- Baitoru NEXT
- Spot Baitoru
- Hatarako.net
- Baitoru PRO
- Nurse de Hatarako
- Nurse Care de Hatarako

×

DX Business

Digital labor force solution

- KOBOT

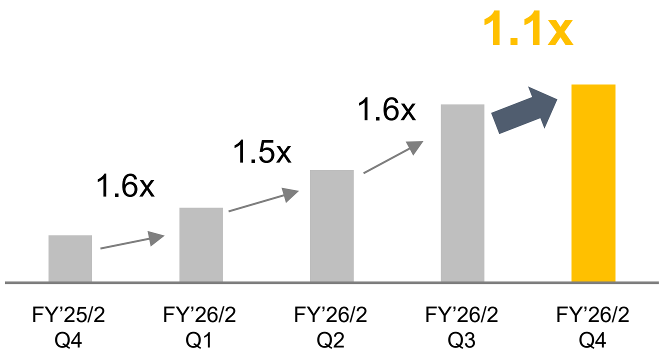
1. Company Profile ⑨ Mid-Term Growth Strategy for the AI Era (1)

Spot Work Job Service

Spot Baitoru

- In December 2024, the spot work service "Spot Baitoru" was launched, featuring the unique "Good Job Bonus" function.
- A campaign is currently underway for companies contracted with Baitoru, offering a commission rate of 10% of gross pay. Due to issues such as unpaid wages at major spot-work agencies, the number of job postings and workers on "Spot Baitoru" has been steadily increasing.
- dip is the only company offering platforms that can meet the needs of both shift-based and spot-based hiring. By offering greater value than competitors, we aim to maximize the number of job postings and users.

< Number of job postings >

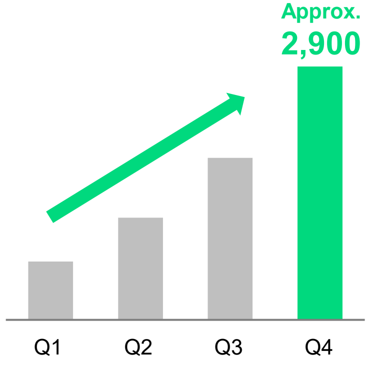


Workplace Communication App for Shift Collection and Management

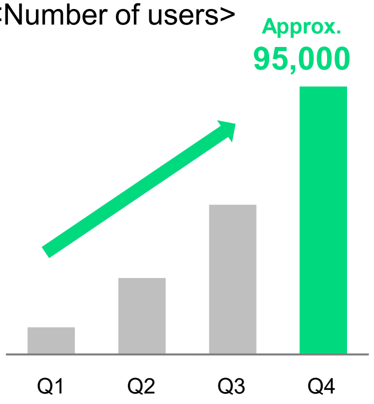
Baitoru Talk

- Launched in February 2025, this communication app enables efficient shift scheduling and coordination between employees and store managers.
- The burden of shift management on store managers has been reduced. The number of adopting companies and users is steadily increasing.
- Listings on Baitoru and Spot Baitoru can be created with a single click. Aiming for a user base of 2 million (approximately 10% of Japan's part-time workforce), the company seeks to further expand its network of users and client companies.

<Number of contracted companies>



<Number of users>

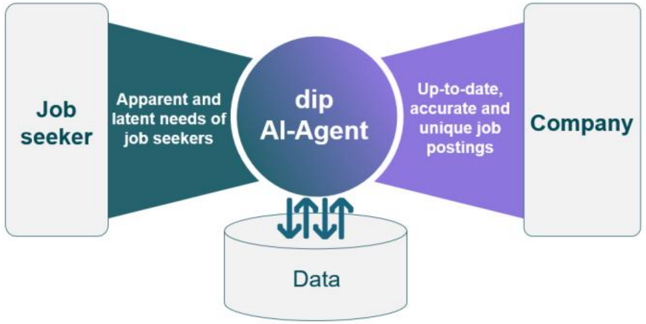


FY'26/2

"Conversational" Job-matching Service Leveraging Generative AI

dip AI AGENT

- In May 2024, Japan's first interactive part-time job search service powered by generative AI was integrated into "Baitoru."
- Our high-precision AI engine is powered by extensive user data and unique, up-to-date, accurate, and high-quality job information gathered by a direct sales force of 2,300 people.
- Centered around the proprietary platform "dip AI AGENT," we connect companies and users, covering the entire recruitment process and post-employment communication.



dip
Labor force solution company

Shift to Solution-Based Sales Structure

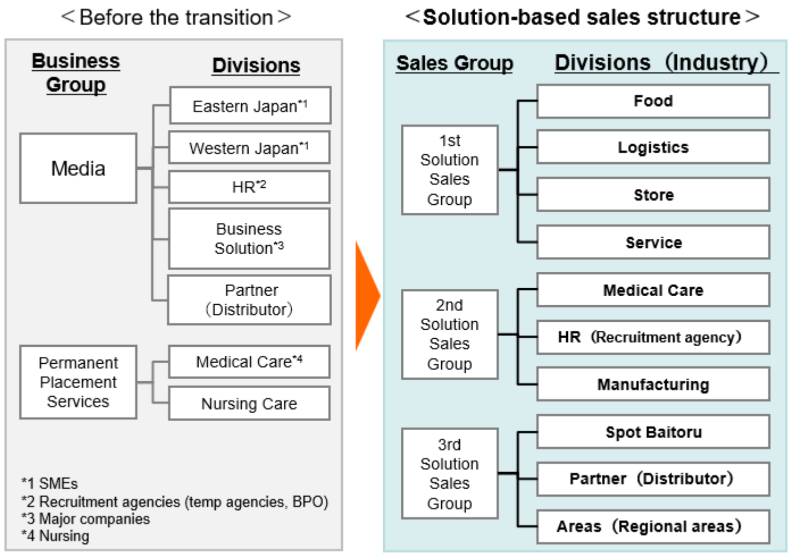
- Shifted the sales structure based on region and company size to one based on industry sector in June 2025
- Sales representatives with industry-specific expertise propose the most suitable services to address customer challenges, leading to higher satisfaction among client companies.
- We aim to boost productivity by maximizing the value delivered to client companies and increasing the average revenue per contract.

Promoting the streamlining of sales operations through the use of AI

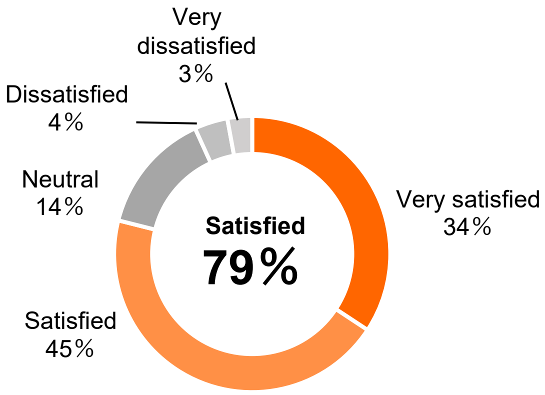
- Starting in 2024, the company began to promote the streamlining of sales processes through the use of AI. By introducing AI-powered tools to improve operational efficiency, the company has significantly reduced the amount of time sales staff spend on administrative tasks.
- Through the use of AI tools, we freed up 500,000 hours/year* which created more time for sales meetings and resulted in other operational efficiency improvements.
  "Job posting creation and editing tool" reduced advertising production outsourcing costs by 300 million yen per year, compared to the February 2023 fiscal year.
- We will continue to drive business transformation through the use of AI.
  In the fiscal year ending February 2027, we will consolidate our various tools to accelerate business transformation for our sales staff.

*Annualized number of hours

＜Illustration of the Organizational Shift＞

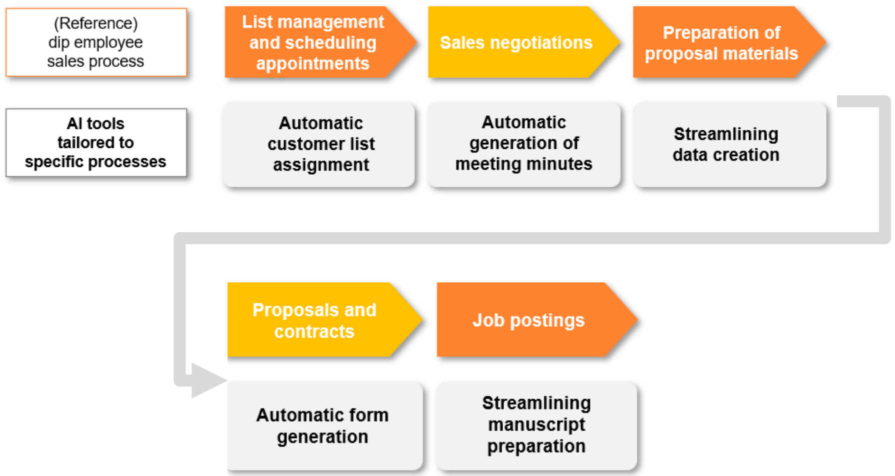


Survey results of client company satisfaction with dip sales staff *



*As of Oct. 2025

＜ Sales Procedures and Corresponding AI Tools＞



	FY'25/2				FY'26/2				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Sales (Personnel Recruiting Services Business)	**13,572**	**11,513**	**12,529**	**12,047**	**13,995**	**11,445**	**11,916**	**10,882**	**12,064**
<YoY>	+7.6%	+4.1%	+2.8%	+0.9%	+3.1%	(0.6%)	(4.9%)	(9.7%)	(13.8%)
Sales (Media Services)	**12,772**	**11,021**	**12,077**	**11,567**	**13,204**	**10,969**	**11,454**	**10,414**	**11,415**
<YoY>	+7.2%	+3.6%	+2.9%	+0.9%	+3.4%	(0.5%)	(5.2%)	(9.9%)	(13.5%)
Number of subscriber companies (Media Services)	**17,278**	**15,399**	**16,062**	**15,695**	**16,818**	**14,227**	**14,853**	**15,069**	**16,069**
<YoY>	+8.2%	+4.0%	+0.4%	(2.6%)	(2.7%)	(7.6%)	(7.5%)	(4.0%)	(4.5%)
Sales (Permanent Placement Services)	**774**	**477**	**433**	**435**	**731**	**411**	**371**	**333**	**520**
<YoY>	+12.3%	+17.5%	(2.3%)	(1.4%)	(5.6%)	(13.8%)	(14.3%)	(23.4%)	(28.9%)

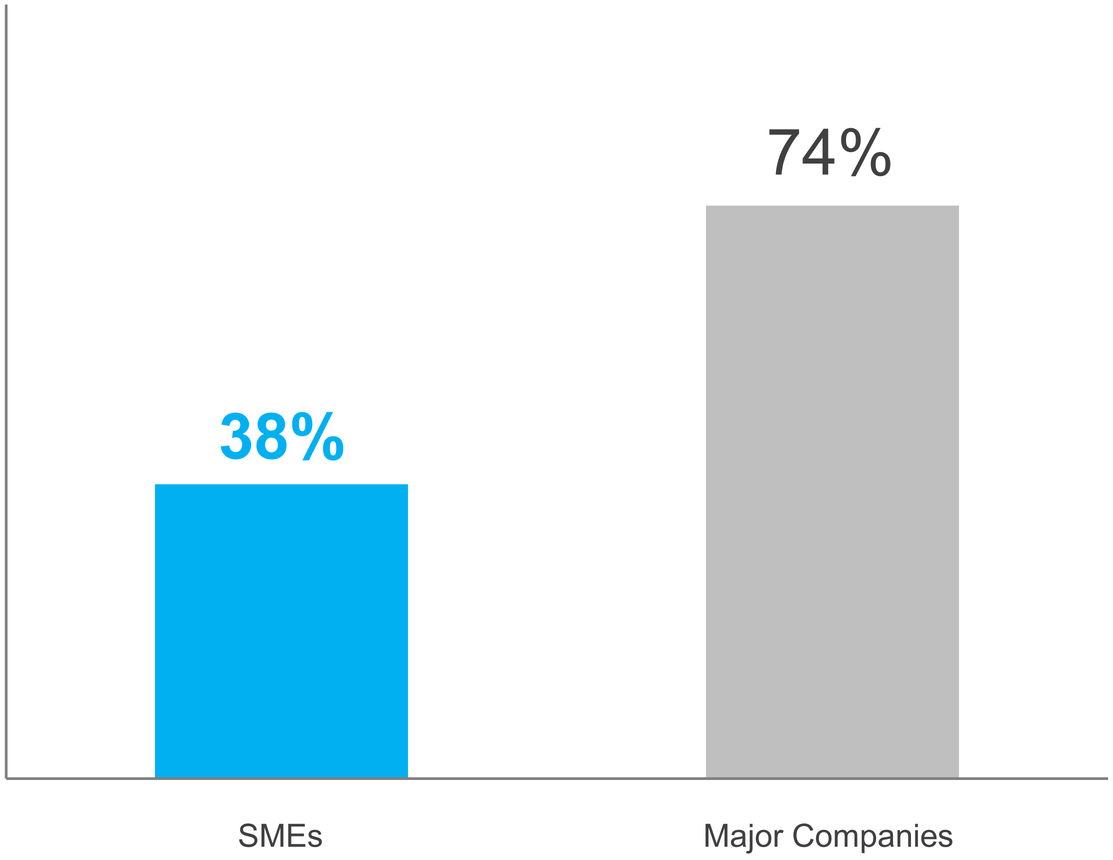
■ Share of part-time and temporary staffing job media market by region

	Market size*1	Our market share*2
Three major urban centers	¥ 87 bn	Over 30%
Three major metropolitan areas/Suburbs	¥ 52 bn	Over 25%
Regional areas	¥ 35 bn	Over 10%

*1Third party market size study (FY2023)
*2 Media Business
・Three major urban centers: Tokyo 23 wards, Nagoya City, Osaka City
・Suburbs of three major urban centers: Tokyo area – 1 city, 6 prefectures, Tokai area – 3 prefectures, Kinki area – 2 city, 4 prefectures
・Other areas outside of the major urban centers and metropolitan/suburbs

There is substantial room for greater adoption of DX in Japan, especially among small and medium enterprises

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



Reasons for slower adoption of DX by small and medium enterprises:

・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 small and medium enterprises 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

Creation of DX market for small and medium enterprises

Strengths of dip

Products designed specifically for small and medium enterprises

Combining our own in-house products with those of our partners (start-ups) to develop attractive packaged products offered at low cost with excellent UI/UX

×

2,000 direct sales reps and customer base of 150,000 companies

1,900 personnel recruiting services sales reps
+ 120 dedicated sales reps*

Characteristics of KOBOT Series

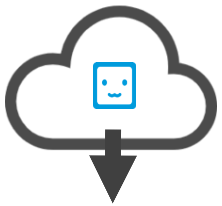
Simple functionality

Priced for small and medium enterprises

Conventional DX Services

dip's DX Services

Easy to introduce



One-stop service including installation, operation and maintenance

* As of April 2025

dip
Labor force solution company

Workflow Solution

Stock Product

採用ページコボット

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

Corporate Recruiting Page KOBOT

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

Stock Product
Flow product

面接コボット

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

Interview Scheduling KOBOT

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

Stock Product

人事労務コボット

Launched in Jul. 2021
From ¥24,000/month

Personnel Administration KOBOT

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

Sales Support for Temp Agency

Stock Product

HRコボット

Launched in Sep. 2019
From ¥50,000/month

Temp Agency KOBOT

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

Sales Promotion Support

Stock Product

常連コボット for LINE

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

Patronage KOBOT

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

Stock Product

集客コボット for MEO

Launched in Mar. 2023
From ¥30,000/month

MEO KOBOT

Taking necessary measures for MEO* on behalf of our clients
Improved store display in map search

*Map Engine Optimization：
For the Google Maps engine, take various measures to ensure that search results are displayed at the top of the list.

Stock Product

集客コボット for SNS Booster

Social Media Booster KOBOT

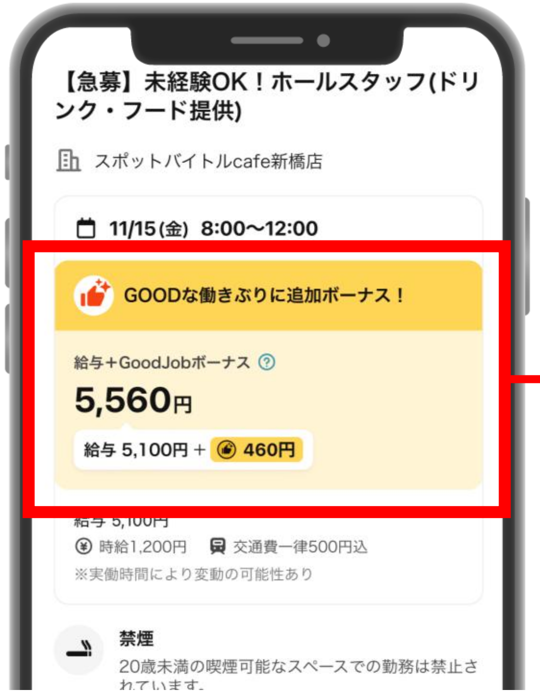
Launched in Oct. 2023
From ¥30,000/month

Reservations can be made from social media accounts, and
a reservation log function helps restaurants manage their bookings

The first[*1] in Japan to offer the unique “Good Job Bonus” feature, which aims to improve the terms and conditions of part-time workers

Workers who receive a “Good” rating will receive a bonus each time

Spot Baitoru



Good Job Bonus（Patent pending）

At the end of the shift the company evaluates the worker‘s performance.
If a worker achieves a “Good” rating, they will receive a bonus in addition to their hourly wage. Companies can secure superior workers and improve repeat rates.

＜Good Job bonus payment example: 5 hours worked at 1,400 yen per hour＞

Payroll processing services	
Salary (7,000 yen) ＋Good Job Bonus (700 yen) **Total：7,700 yen**	Salary (7,000 yen) + Basic usage fee (20%) ＋ Good Job fee (10%)[*2] **Total：9,100 yen**

*1 Based on our own research

*2 Good Job fee is paid by companies that support improvements in the treatment of fixed-term employees

スポットワークをもっと ユーザーファーストにしたい。

私たちディップは、昨年10月1日より新しいスポットのバイトサービス「スポットバイトル」を立ち上げました。
「誰もが、好きなときに、好きな場所で働ける社会をつくりたい。」そんな未来を願って始めたサービスです。
多様な働き方が求められる今、スポットワークは柔軟な雇用のあり方として注目されています。
企業にとっても、働く人にとっても、もっと自由で、もっと公正な"働く"の形を実現できるはずだと、私たちは信じています。
その一方で、サービス開始後すぐに明らかになったのは、これまでの業界慣習が、ユーザーファーストではないという事実です。
スポットワークの現場では、働く意思を持って応募し、採用されたにもかかわらず、
企業側の一方的な都合によって、直前でキャンセルされるというケースが多数存在していました。
その結果、ワーカーは予定していた収入を失い、経済的な損失を被る事態が多くあり、それが適切に対処されていませんでした。
本来、その責任は事業主側とプラットフォーム側にあるべきです。
しかし、これまでは、こうしたリスクへの対応が不十分でした。
私たちは、旧来の慣習を見直し、ワーカーを守る新たな仕組みを構築すべく、次の対策を講じました。
まず、キャンセル規定を緊急に整備。採用後の一方的な直前キャンセルが労働契約上の債務不履行に該当しうること、
そしてワーカーには最大3年間の未払い賃金請求権があることを、
法的リスクとしてクライアントである事業主側に具体的に説明し、責任ある行動を促してまいりました。
また、2024年10月1日～2025年4月10日までの期間に発生していた事業主都合のキャンセルによる未払い賃金については、
当社が負担し、該当する「スポットバイトル」のユーザーへお支払いいたしました。
加えて、それ以降は事業主側が支払い責任を負うことを、明確に制度化しています。
これにより、スポットワークの現場に「働く人を守る」仕組みを定着させるべく、業界の構造自体を変えていく第一歩を踏み出しました。
さらに私たちは、もう一歩先の取り組みも始めています。
それは、「スポットワーカーの賃上げ」を本気で実現する仕組みです。
スポットバイトルでは、まじめに一生懸命に働くユーザーに報いるため、掲載手数料を引き下げ、
その分を企業からユーザーに還元する「Good Job ボーナス」を導入しました。
企業にとっては、優れた人材を正当に評価し報いることができ、ユーザーにとっては、努力がボーナスという形で返ってくる仕組みです。
これは、ユーザー・企業・プラットフォーム側の三者にとって健全で、透明性と納得感のあるエコシステムであり、
私たちが目指す"新しい労働市場"の象徴だと考えています。
ユーザーファースト。それは、私たちディップが創業以来、大切にしてきた企業哲学です。
「働く人のために、働いていく。」この言葉を、理念だけではなく、行動で示していきます。
これからもディップは、設計・開発・運用すべてにおいて、ユーザーファーストを追求し続けます。
スポットワークを社会に根づかせ、安心して働ける世界を、夢と、アイデアと、情熱でつくっていきます。
働く人のために、働いていく。

ディップ株式会社　代表取締役社長 兼 CEO
冨田 英揮

【Full text of public statement】

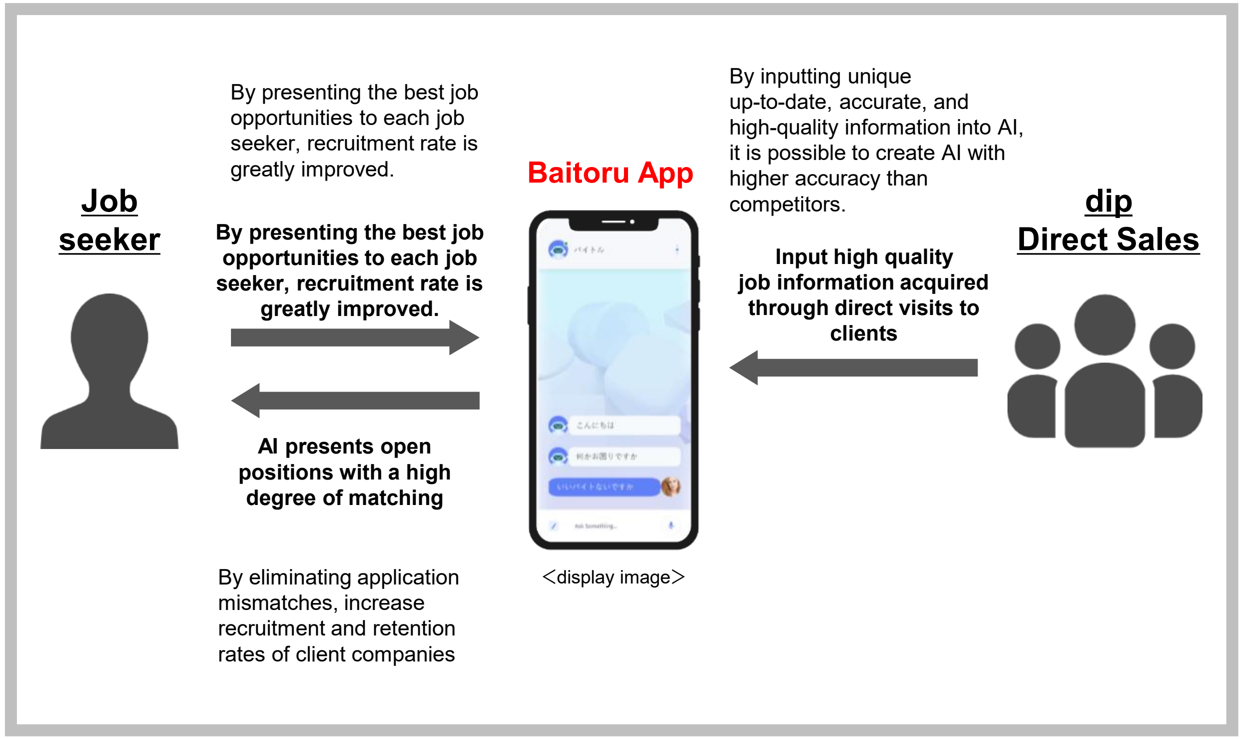
We want to make spot work more user-first.

On October 1st of last year, dip launched a new spot work service called “Spot Baitoru.”
This service was born out of our vision: “We want to create a society where anyone can work whenever and wherever they want.”
In today’s world, where diverse work styles are increasingly in demand, spot work is gaining attention as a more flexible form of employment. We believe that a freer, fairer way of working can and should be realized—for both companies and workers alike. However, immediately after the service launch, a critical issue became clear -: the prevailing industry customs were not aligned with a user-first approach. In the field of spot work, we found numerous cases where individuals who had applied with the intent to work and had been accepted were subsequently canceled at the last minute due to unilateral decisions by the employer.
As a result, many workers lost their expected income, incurring economic loss - yet these situations were not being adequately addressed. Responsibility for such outcomes should rest with the employer and the platform.
However, industry responses to these risks have historically been insufficient. To change that, we have taken concrete steps to reform outdated practices and build a new system that protects workers.
First, we urgently established a cancellation policy. We clearly communicated to our clients (employers) that unilaterally canceling after hiring may constitute a breach of labor contract obligations, and that workers have the right to claim unpaid wages for up to three years. This was explained in legal terms to promote responsible behavior. Furthermore, for unpaid wages arising from employer-driven cancellations between October 1, 2024, and April 10, 2025, dip has taken responsibility and directly compensated the affected Spot Baitoru users.
From that point forward, we have systematized the obligation so that employers bear responsibility for such payments. This marks our first step toward changing the industry structure itself by embedding a mechanism that protects workers within the spot work environment. We are also embarking on a further initiative: to realize wage increases for spot workers. To reward users who work diligently and sincerely, Spot Baitoru has introduced the “Good Job Bonus” - a system that lowers posting fees for companies and redistributes that value directly to workers in the form of bonuses. This system allows companies to fairly evaluate and reward excellent talent, while users benefit from having their efforts recognized in a tangible way. We believe this creates a healthy and transparent ecosystem with a strong sense of fairness - benefiting users, companies, and the platform alike – and serves as a symbol of the new labor market we aim to build. User-first has been a core value of dip since our founding .Our motto, “Working for those who work,” is not just a principle, it’s a commitment we act upon.
We will continue to pursue a user-first approach in every aspect of design, development, and operations.
By embedding spot work into society, we will build a world where people can work with peace of mind - powered by dreams, ideas, and passion. Working for those who work.

Shift from "search-based" to "interactive" job selection

Increase the number of applicants by improving the matching rate
Improve cost efficiency of attracting users

■ (Reprint) dip AI AGENT service business model



Direction of business development

【Phase①】

Installed as one of the functions of the existing site to improve the recruitment/employment rate of job seekers. By increasing the number of applications, we will achieve an increase in sales and a reduction in the cost of acquiring applications.

【Phase②】

After improving the accuracy of matching, a recruitment billing model will be introduced. By introducing highly matched personnel, the recruitment and employment rates are increased, and the retention rate is also improved.

【Phase③】

Expand the implementation area

Started development of “AI-Agent Service” (Announced on April 14, 2023)

▲ **Tomita presented these ideas at the dip30th conference**

▲ **Presented to the entire company at a Annual General Meeting of Employees**

- The job advertisement business is being replaced by the placement and recruiting business, mainly in the area of permanent employment. While this trend has not yet spread to the fixed-term employment field, we believe that we can create a new recruiting business in the fixed-term employment field through the use of AI and have begun developing a business with this in mind. The emergence of ChatGPT has accelerated the launch of businesses based on our idea.
- The “AI-Agent” Service will enable a shift from conventional "search-based" to "interactive" job selection and will create new employment opportunities.
- dip has up-to-date, accurate, high-quality job information collected by our sales staff and an extensive user base, enabling us to create a highly accurate AI engine.
- Generally, only a few percent of job seekers find employment after accessing the site, so increasing the accuracy of matching and improving the employment rate with AI-Agent will lead to the creation of significant revenue opportunities.
- Just as we have grown our business by seizing on the expansion of the Internet, we will turn the dramatic evolution of AI into a business opportunity.

Established dip Technology Institute

Accelerate social implementation through cutting-edge research and development by leveraging our past expertise in utilizing AI

■ Collaboration with Professor Matsuo of the University of Tokyo and Professor Ataka of Keio University

Yutaka Matsuo

Graduated in 2002 from the University of Tokyo. Graduated in Engineering from the National Institute of Advanced Industrial Science and Technology (AIST). After working as a visiting researcher at Stanford University from August 2005, he became an associate professor at the University of Tokyo's Graduate School of Engineering in 2007.Since 2014, he has been the Co-Chair and Specially Appointed Associate Professor of the Global Consumer Intelligence Endowed Chair in the Department of Technology Management and Strategy, Graduate School of Engineering, The University of Tokyo. His areas of expertise are artificial intelligence, deep learning, and web mining.　From the Japanese Society for Artificial Intelligence, he received the Best Paper Award (2002), the 20th Anniversary Project Award (2006), Field Innovation Award (2011), and Distinguished Service Award (2013). He has been an associate editorial board member of the Japanese Society for Artificial Intelligence since 2010, an editorial board member and board member since 2012, an ethics board member from 2014 to 2018. In addition, he has been a board member of the Japan Deep Learning Association since 2017, and an outside director of SoftBank Group since 2019.

Kazuto Ataka

Professor, Faculty of Environment and Information Studies, Keio University; Senior Strategist, Z Holdings, Inc. After working at McKinsey, he has been with Yahoo since 2008. In his last position, he was in the Marketing Research Group and as one of the core members of the Asia Pacific region, he has been involved in a wide range of product and business development and brand revitalization activities. He has been CSO since 2012 and ZHD Senior Strategist since 2022.Teaching at Keio SFC since 2016, current position since Fall 2018 (current dual role); Director and Chair of the Skills Definition Committee of the Association of Data Scientists since Spring 2013. Representative of the General Incorporated Association, Future Worth Leaving Behind. Expert member of the Council for Science, Technology and Innovation (CSTI), Chairperson of the Digital Disaster Reduction Future Initiative Team of the Cabinet Office, and involved in many other public studies on science and technology and data x AI by the government, Keidanren, and others. He holds a PhD in Neuroscience from Yale University and is the author of "Shin Nihon" (NewsPicks) and "Issue kara Hajimeyo" (Eiji Shuppan).

■ Examples of dip's AI initiatives to date

- Development of automatic manuscript creation tool (GENKO)

- Operates AINOW, one of Japan's largest media platforms specializing in AI
- Our commitment to AI.Accelerator

dip
Labor force solution company

The workplace communication app “Baitoru Talk” equipped with a “spot job posting function

Connecting with needs for shift / spot hiring

Part-time workplace communication application

Baitoru Talk

Initial setup / Monthly charge
Free

Collect preferred shifts → **Additional shift openings / shift change consultations** → **Job posting**

Shift collection function

Talk function

Need for spot part-time staff	**Spot Baitoru**
Need for shift part-time staff	**Baitoru** and other existing media

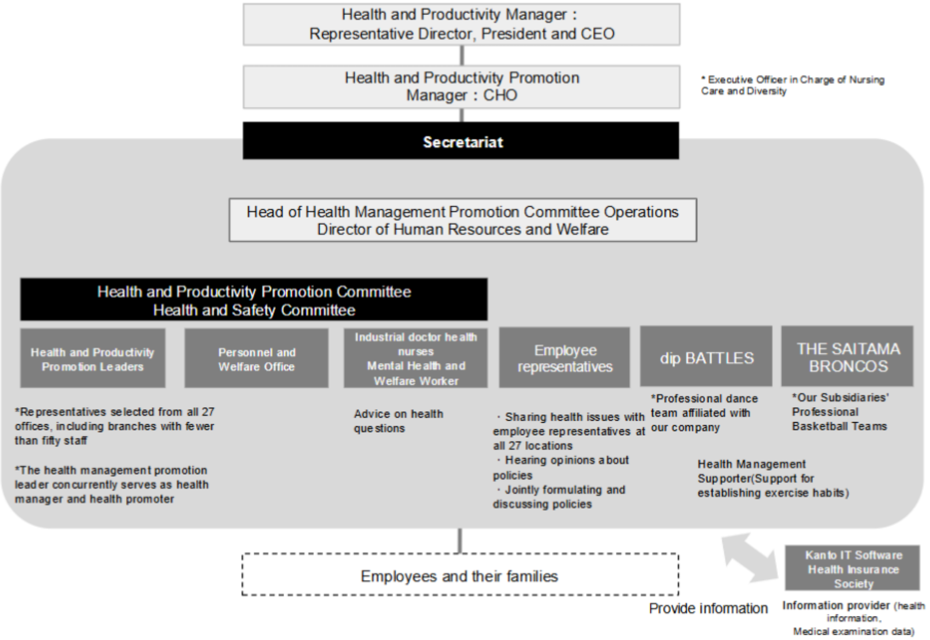
< Image of the job posting function >

Recruit for shift vacancies immediately on Spot Baitoru

dip
Labor force solution company

Promoting health management based on the concept of "mind and body alignment”

Framework for health and productivity management promotion



Based on the belief that "people are everything and people are assets," we believe that employee health management is an important theme that directly affects work productivity and employee happiness. We aim not only to "prevent illness" but also to "make our employees more energetic and happier than ever before." With this in mind, we are promoting health management based on the concept of "preparing the mind and body.

Our efforts in health management have been recognized, and for the fifth year in a row we have been certified as a “Health and Productivity Company 2026” companies selected jointly by the Ministry of Economy, Trade and Industry and the Japan Health Conference.

Offering various programs for ‘conditioning the mind and body’

・Walking program
・Dietary improvement program
・Intranet column on health management
・Stretching with dip BATTLES,
dance lessons for employees and
their children only
Various other programs also continue

▲Walking program

▲Dance lesson

2026
健康経営優良法人
KENKO Investment for Health
大規模法人部門

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

*1. As of FY’25/2
*2. The average of all companies is 10.9% (Aug. 2024) (source: Teikoku Databank)

- **Female employee ratio[*1]**
  48.4 %
- **Female manager ratio[*1*2]**
  36.4 %
- **Female Childcare/maternity leave / take ratio[*1]**
  100.0 %
- **Male Childcare/maternity leave / take ratio[*1]**
  100.0 %
- **Childcare/maternity return ratio[*1]**
  97.9 %

2. ESG Initiatives ③ Community and Society Relations

In cooperation with local governments Relocation and Work Experience Events

Since 2018, by leveraging our strength in human resource services, we have developed a business to create opportunities for applicants who wish to "move to and work in rural areas" as well as general "relocation experiences".

■Actual results for FY'26/2

Rebun Town, Hokkaido	(Online and in person)
Fukushima Prefecture	(In person) (Corporate Seminar)
Higashi Matsushima, Miyagi Prefecture	(In person)
Nishinoshima Town, Shimane Prefecture	(In person)

In cooperation with local governments
Contribute to solving urban population concentration and labor shortages in rural areas

Work experience learning for children "Baitoru Career Education Program"

Career education for elementary school students, launched in 2019.
Provides an opportunity to enrich children's understanding of the meaning and satisfaction of work by sharing practical know-how. To date, 7,207 elementary school students have experienced the program with the cooperation of more than 45 companies.

■Actual number of schools

FY'22/2：5 schools FY'23/2：11 schools
FY'24/2：21 schools FY'25/2：23 schools FY'26/2：32 schools

Covered by multiple media outlets, including newspapers and TV

Continues in its 8th year and FY'27/2
Conducted online with schools and companies nationwide

dip
Labor force solution company

In December 2021, dip disclosed information in line with the disclosure framework recommended by the TCFD.
Our environmental efforts include switching the electricity used in our offices to renewable energy.

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

- **TCFD**
  (Task Force on Climate-Related Financial Disclosures)

A task force created in December 2015 by the Financial Stability Board (FSB), which consists of central banks, financial supervisory authorities and finance ministries of major countries, to consider climate-related disclosures and the responses of financial institutions with the aim of stabilizing the financial market.

As of June 24th, 2022, 3,549 organizations across the world and 962 in Japan have endorsed the TCFD recommendations.

Disclosure in line with TCFD recommendations
https://www.dip-net.co.jp/en/esg/environment/E004

dip
Labor force solution company

■ ESG indices selected to date

MSCI
2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX

MSCI
2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

FTSE Blossom Japan

FTSE Blossom Japan Sector Relative Index

S&P/JPX カーボン エフィシェント 指数

MORNINGSTAR GenDi J
Japan ex-REIT Gender Diversity Tilt Index
TOP CONSTITUENT 2025

Disclaimer

- Forward-looking statements in this document are based on the company's current understanding, opinions, judgments, and forecasts at the time of preparation and are not intended to guarantee their realization. Changes in various factors may cause actual performance or results to differ materially from these statements.
- Information contained herein regarding companies other than dip is quoted from public sources and others. dip has neither verified nor is it responsible for the accuracy of such information.
- Any statements made herein are made solely for provision of information and are not an inducement to investment in dip securities. It is recommended to refrain from making investment decisions that are fully dependent on this material.
- 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

IR team, dip Corporation E-mail: irteam@dip-net.co.jp
URL: https://www.dip-net.co.jp/en