Wantedly

Wantedly, Inc.

FY2025 Financial Results

(Business Plans and Matters Related to High Growth Potential)

October 10, 2025

Table of Contents

01 Highlights

Highlights | **FY2025 Results, FY2026 Forecast**

Results

- Operating revenue was 1,205 million JPY in Q4 (-2% QoQ), with a full-year total of 4,908 million (+4% YoY)
- Operating profit was 266 million in Q4 (-41% QoQ), with a full-year total of 1,644 million (+3% YoY)
- Although revenue increased YoY, revenue decreased QoQ due to a decrease in stock revenue

Guidance

- We are forecasting an increase in revenue and a decrease in profit compared to FY2025, with operating revenue projected at 4,970 million (+1% YoY) and operating profit at 1,000 million (-39% YoY)
- Through proactive upfront investments, we aim to expand our stock revenue by not only strengthening our core Visit business but also accelerating the growth of our Perk and Hire services

02 FY2025 Results

Operating Revenue YoY+4%

- Main driver for revenue increase was due to an increase in unit price per customer

Operating Profit YoY+3%

- Maintained profit level while investing in new business sectors

(¥M)	FY24.8	FY25.8	YoY	FY25.8 (Forecast)
Operating Revenue	4,722	**4,908**	4%	4,970
Operating Profit	1,594	**1,644**	3%	1,600
(Margin)	34%	**34%**	-	32%
Ordinary Profit	1,579	**1,644**	4%	1,580
(Margin)	33%	**33%**	-	32%
Net Profit	1,036	**1,083**	5%	1,040
(Margin)	22%	**22%**	-	21%

Operating Revenue Unchanged

- Operating revenue was flat YoY, with a 2% decrease QoQ

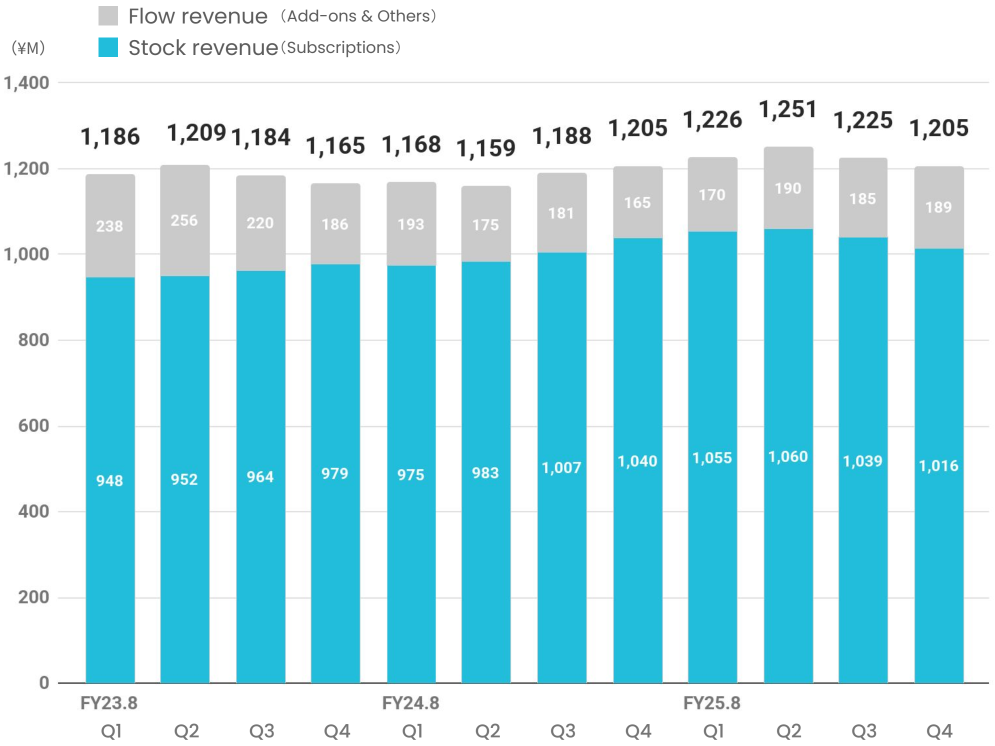
Decrease in Operating Profit

- Due to expenses for ad campaigns for Wantedly Hire, operating profit decreased 42% YoY. Progress is largely in line with the plan.

(¥M)	FY24.8 Q4	FY25.8 Q3	FY25.8 Q4	YoY	QoQ
Operating Revenue	1,205	1,225	**1,205**	0%	-2%
Operating Profit	457	453	**266**	-42%	-41%
(Margin)	38%	37%	**22%**	-	-
Ordinary Profit	453	456	**272**	-40%	-40%
(Margin)	38%	37%	**23%**	-	-
Net Profit	344	288	**216**	-37%	-25%
(Margin)	29%	24%	**18%**	-	-

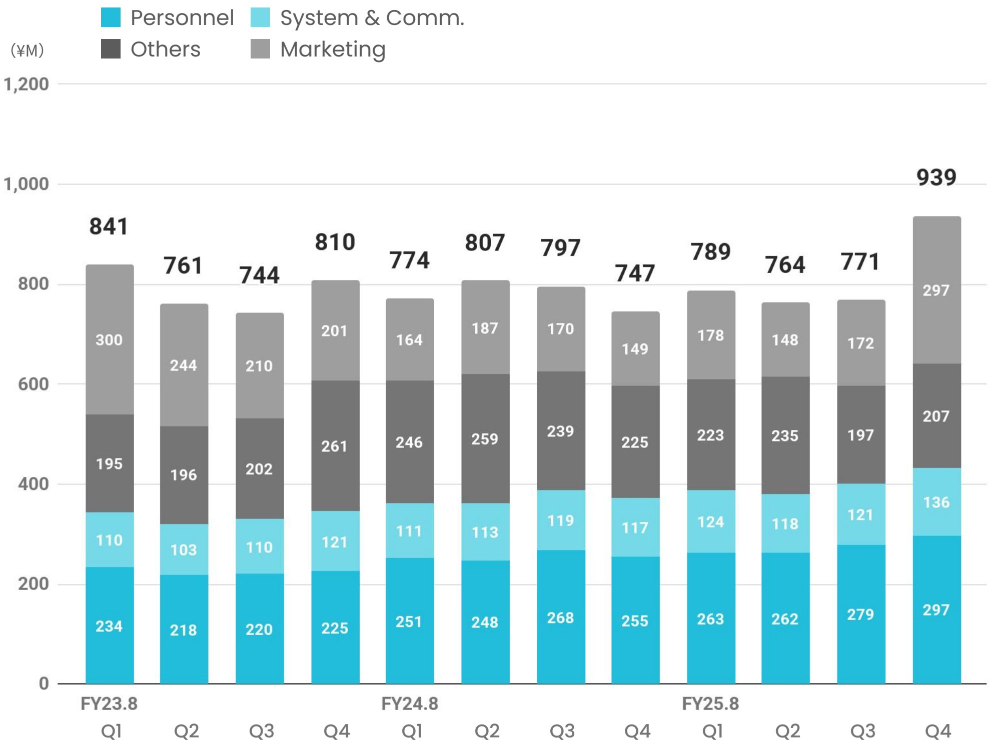
Operating Revenue Decreased QoQ

- Operating revenue declined due to a temporary drop in close rates for Wantedly Visit
- Due to new sales initiatives and a strengthened sales team, close rates have recovered to its previous level during the period. We expect the number of paying customers to recover
- New businesses, Hire and Engagement, show revenue growth that is largely in line with the plan



Increase in Advertising and Personnel Costs in Q4

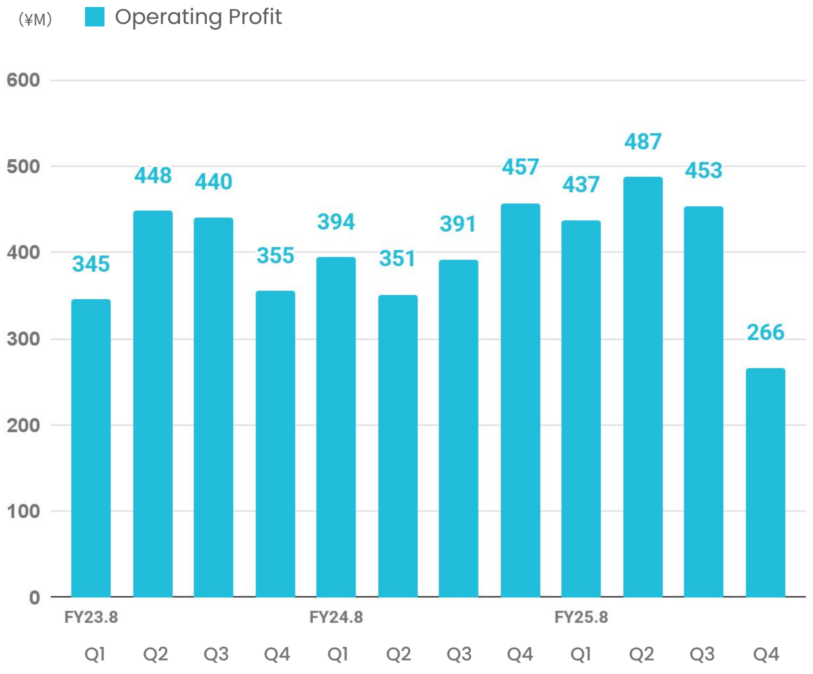
- Advertising expenses rose significantly, driven by a major campaign for Wantedly Hire product
- Personnel costs have increased in line with headcount growth



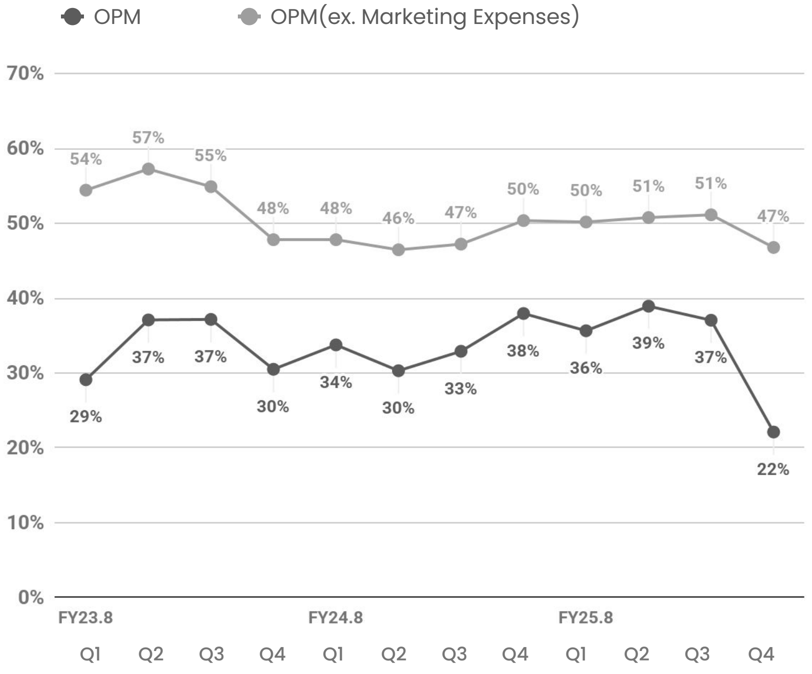
Wantedly

FY2025 Results | **Operating Profit / OP Margin: Quarterly Trends**

Operating Profit

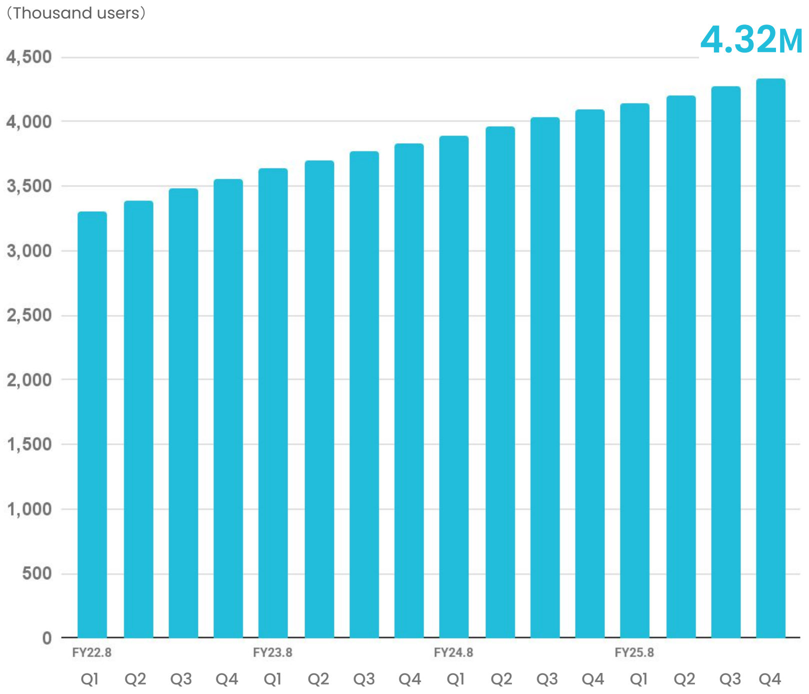


Operating Profit Margin

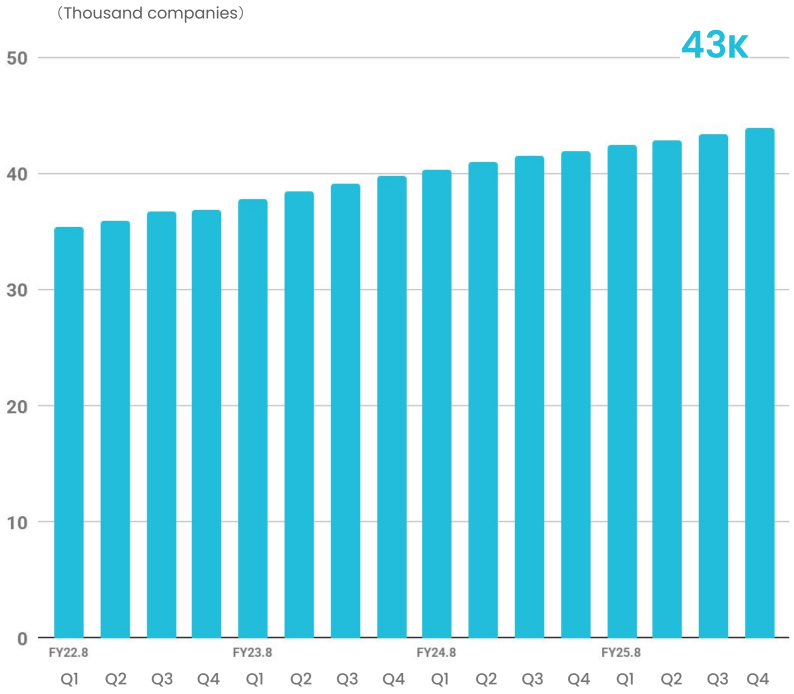


FY2025 Results | **Quarterly Trends in Key Service Metrics**

Registered Users



Registered Companies



** 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)	FY24.8	FY25.8
Current assets	4,960	**6,675**
Cash and deposits	4,521	**6,237**
Accounts receivable - trade	281	**276**
Other	156	**162**
Non-current assets	308	**482**
Property, plant and equipment	81	**80**
Other	226	**401**
Total assets	5,268	**7,158**
Current liabilities	1,262	**2,247**
Liabilities	1,262	**2,247**
Net assets	4,005	**4,910**
Shareholders' equity	3,991	**4,890**
Total liabilities and net assets	5,268	**7,158**

Consolidated Statements of Cash Flows

(¥M)	FY24.8	FY25.8
Operating cash flows	1,023	**2,064**
Profit before income taxes	1,579	**1,662**
Depreciation	26	**10**
Amount received from relocation. compensation	-	**800**
Income taxes paid	-563	**-595**
Other	-18	**187**
Investing cash flows	-15	**-160**
Purchase of property, plant and equipment	-16	**-20**
Security deposit payments	-	**-142**
Other	0	**2**
Financing cash flows	-189	**-189**
Cash and cash equivalents	4,521	**6,237**
Free cash flows	1,008	**1,903**

Plan to implement dividend

- As part of shareholder returns, we plan to issue a dividend of 20 yen per share
- We intend to continue providing consistent dividend payments going forward

	FY24.8	FY25.8
The record date	2024/8/31	**2025/8/31**
Dividends per share (¥)	20	**20**
Net income per share (¥)	109	**114**
Payout ratio (%)	18	**18**
Total dividend amount (¥M)	189	**190**

03 FY2026 Forecast

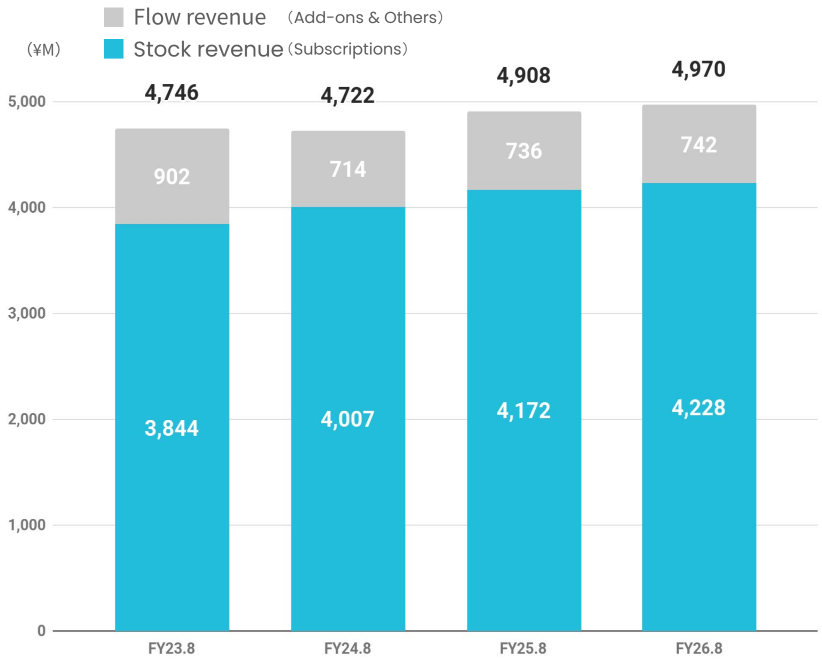
Investments Toward Future Growth

- Drive Visit business growth through proactive investments in marketing, sales, service development, and customer success tailored to specific customer segments
- Expand revenue for both our Engagement and Hire businesses through investments
- Prioritize revenue growth and invest in existing and new businesses, which will temporarily lower profit levels
- Expect 1,550 million in special profit resulting from termination of building lease agreement

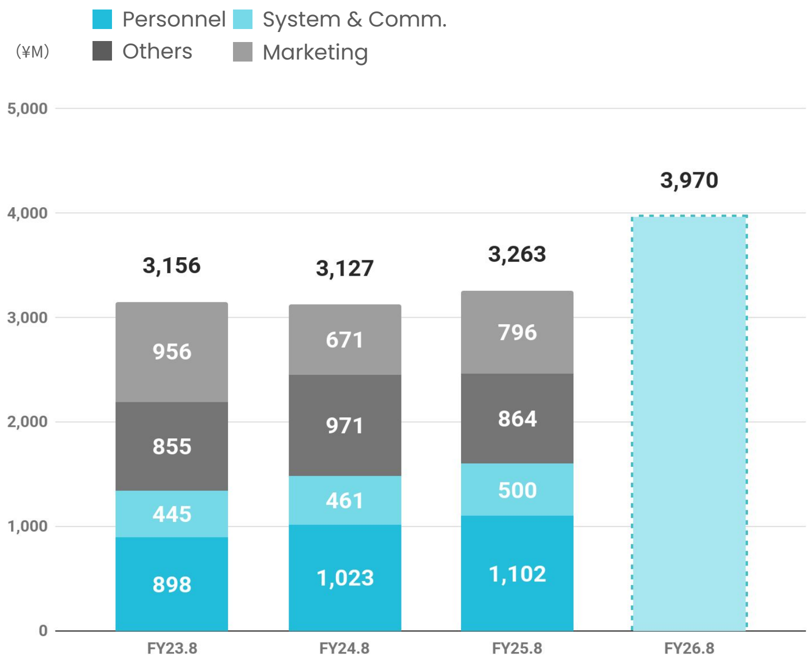
(¥M)	FY25.8 (Results)	FY26.8 (Forecast)	YoY
Operating Revenue	4,908	**4,970**	1%
Operating Profit	1,644	**1,000**	-39%
(Margin)	34%	**20%**	-
Ordinary Profit	1,644	**980**	-40%
(Margin)	33%	**20%**	-
Net Profit	1,083	**1,540**	42%
(Margin)	22%	**31%**	-

FY2026 Forecast | **Operating Revenue / SG&A: Annual Trends**

Operating Revenue

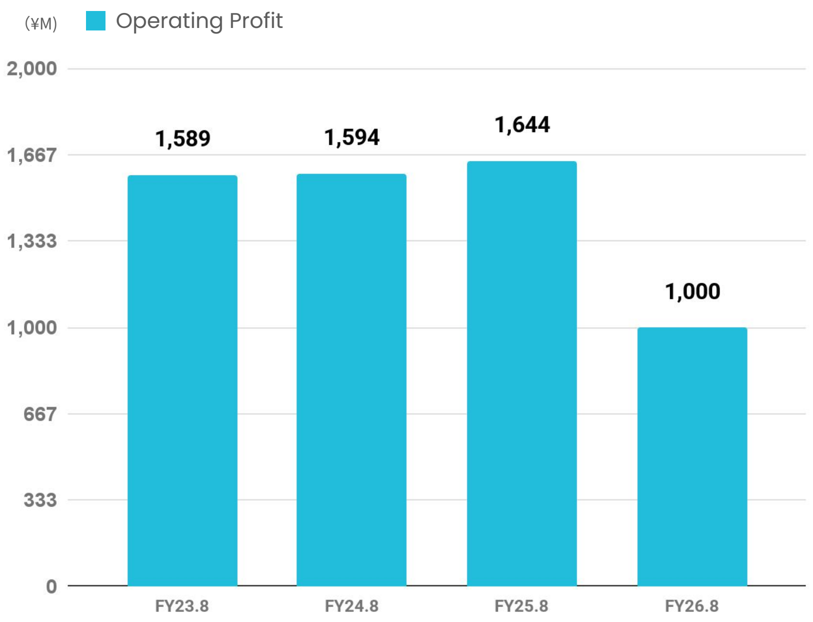


SG&A

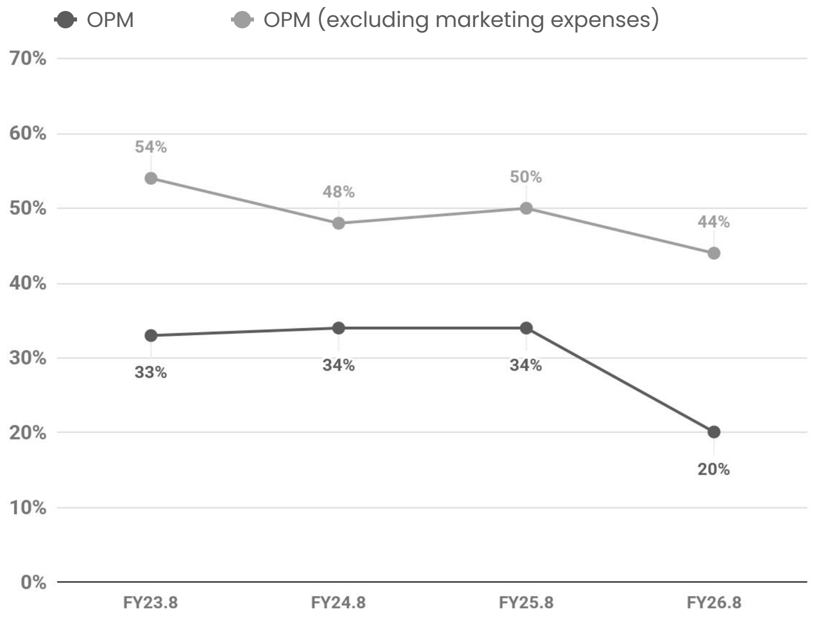


FY2026 Forecast | **Operating Profit / OP Margin: Annual Trends**

Operating Profit

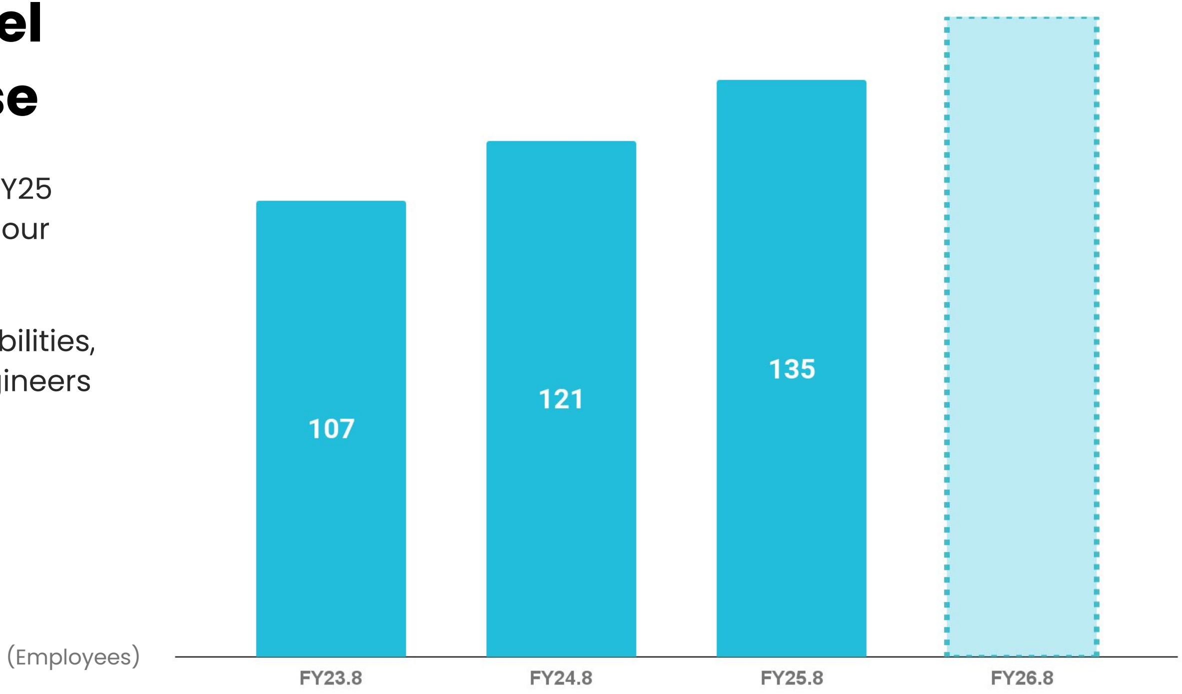


Operating Profit Margin



Number of Personnel Expected to Increase

- Headcount growth in FY24 and FY25 was driven primarily by hiring in our Sales and Development teams
- To strengthen our product capabilities, we will focus on recruitment engineers going forward



Dividends Forecast

- We will prioritize investments for growth while also providing stable and consistent returns to shareholders

	FY25.8	FY26.8
The record date	2025/8/31	**2026/8/31**
Dividends per share (¥)	20	**20**
Net income per share (¥)	114	**162**
Payout ratio (%)	18	**12**
Total dividend amount (¥M)	190	**190**

04 Future Outlook

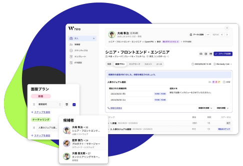
To Connect People With The Right Opportunities, Creating a World Where Work Drives Passion

Wantedly is building a foundation that aims to connect people with their best-fit opportunities, empowering them to become fully engaged in their work, fulfill their ambitions, and achieve personal growth.

Enable People to be Passionate in their Work

RECRUIT MARKETING	RECRUITING	EMPLOYEE ENGAGEMENT
Awareness, Interest, Applications	**Selection, Offers, Closing**	**Retention, Performance**
Blogs, Social, Videos, PR, General Information, Events	Scheduling, Candidate Management, Progress Reports, Data Analysis	Communication, Team Management, Welfare Benefits

Wantedly



Wantedly Hire

ENGAGEMENT SUITE

Perk Story Pulse

Product Focus

Strengthen value provided by Wantedly Visit

- Expand active user base by strengthening our product's focus on hiring based on culture and shared passions
- Aim for growth by increasing the number of paying customers in the mid-term through enhanced sales and marketing efforts tailored to specific customer segments

Accelerate investment in new business areas

- Reinvest profits from our core Visit business into our Perk and Hire businesses, focusing on marketing and development, to create new growth drivers for the mid-term

Wantedly

iOS, Android and Web

Casual Company Visits

Match based on shared values and mission

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

A new and casual hiring experience

- Enable individuals and companies to meet casually and find their best fit

Future Outlook | **Wantedly Visit - Business Model**

Free
*Paid plans available

No Placement Fees

Basic Plans + Add-Ons
*Registration is free

Wantedly's Unique Ecosystem

Users Companies See

- **Profile page showcasing beyond individual career**
- **Personality test to reveal strenghts**
- **Share interests through activity data**
  (Page views / Search keywords)

Share Values + Connect With Like-Minded Companies

Unique AI Algorithm
Based On Shared Passions

Sharing Company Culture + Connecting With Users

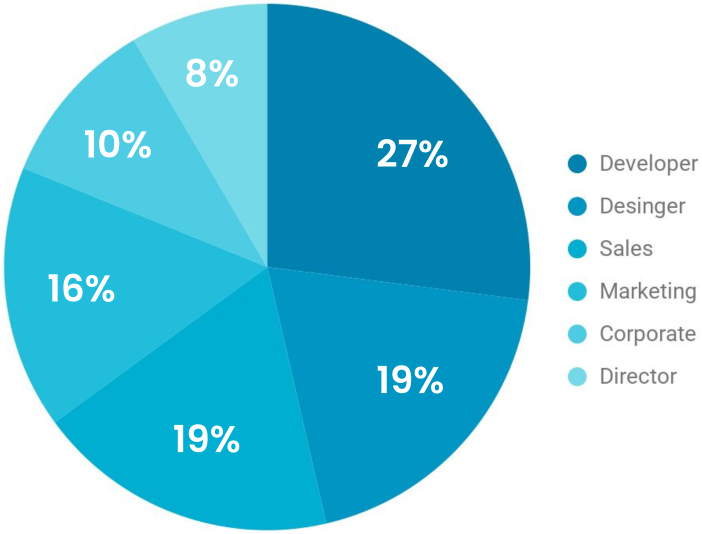
Companies Users See

- **Company vision / mission**
- **Unique culture**
- **Employee interviews**

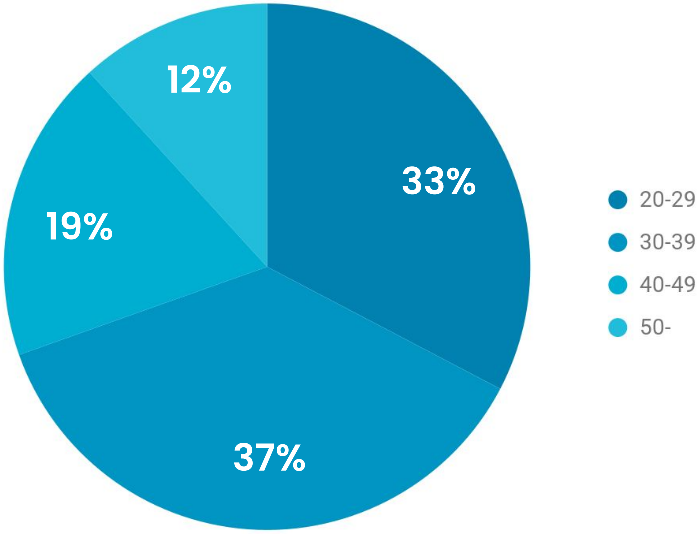
Bringing together people and clients to share insights, build empathy, and create better connections

Strong Millenial/Gen Z Talent Network in the Web Industry

Occupations

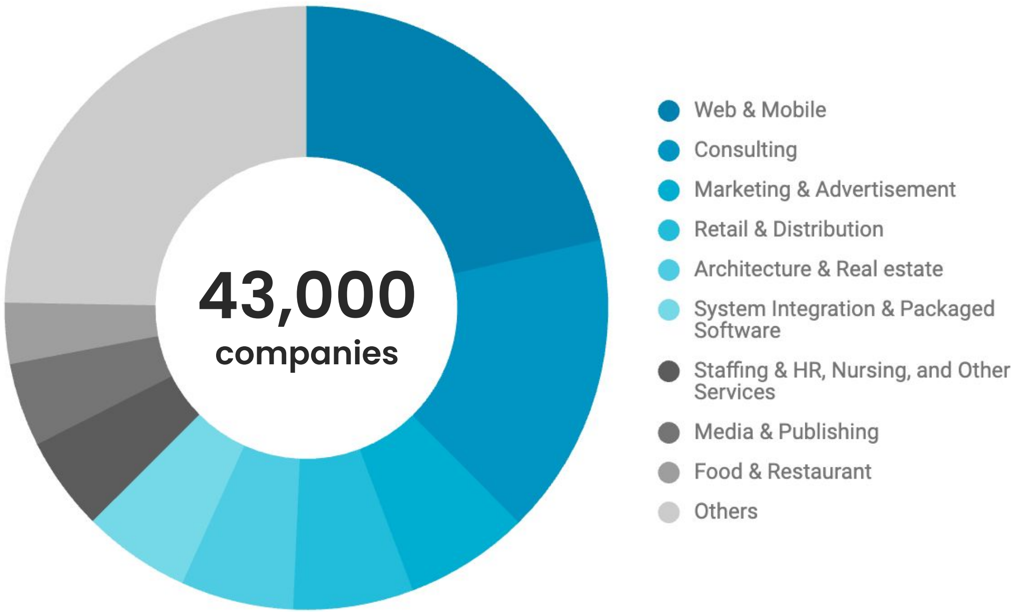


Age



Diversifying around Web and Mobile Industries

Diverse Registered Companies



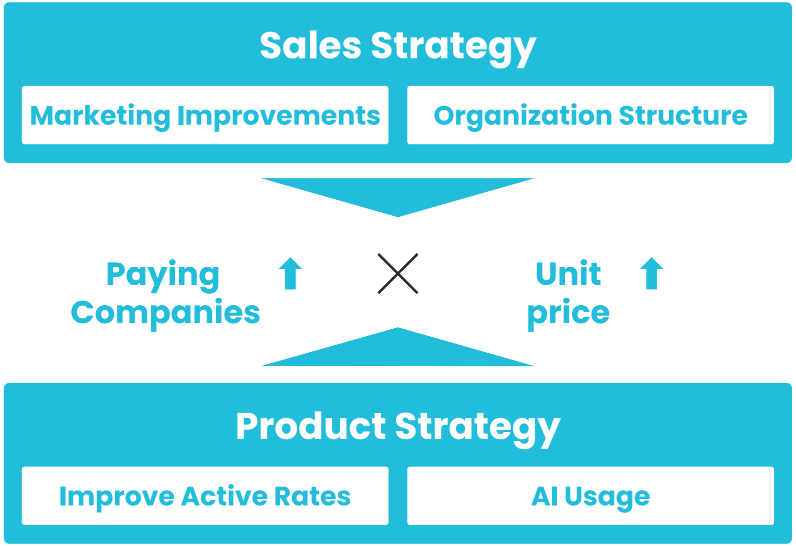
Driving KPI growth through sales strategy / product strategy

❶ Sales Strategy

- Expand marketing methods to increase lead acquisition
- Optimize the sales structure by customer segment to improve deal closure rates

❷ Product Strategy

- Strengthening product around culture-driven hiring to boost active user rates
- Accelerate feature development using generative AI technology



ENGAGEMENT SUITE

Perk, Pulse, Story

Supporting Self-Sustaining Organizations

Improve Employee Engagement

- Our service is comprised of three products: Perk for employee benefits, Story for internal newsletters, and Pulse for employee management. These three services help to create a workplace where employees thrive

Provide Ideal Benefits Package

- Perk offers a wide range of perks that can be easily used in everyday life, supporting companies in providing effective welfare benefits to their employees

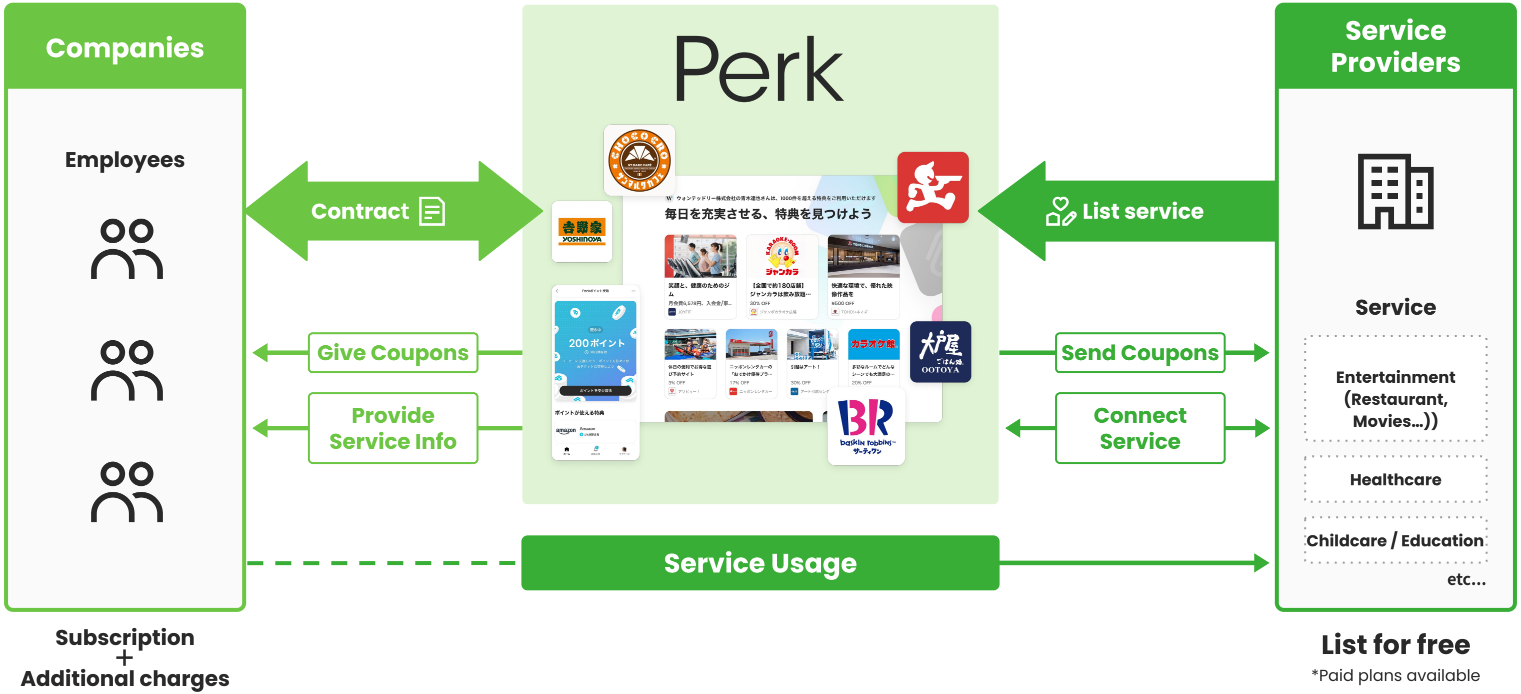
Perk

Employee Perks

Workplace Benefits with Trending Services

- Planning to expand the variety of listed Perks
- Introducing Perk Points to help companies offer benefits and represent their unique company culture

Future Outlook | **Perk - Business Model**



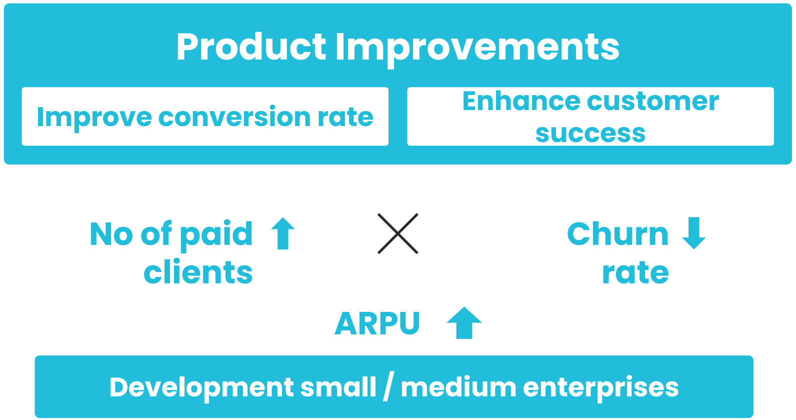
Continue to expand function and increase value provided

❶ Product Strategy

- To expand the number of incentives and aim for an improved conversion rate

❷ Sales Strategy

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



Wantedly Hire

All-in-one Hiring Platform

A Modern Hiring Platform That Drives Hiring Success

- Stay on top of every step with automatic task creation, alerts, and smart scheduling that help your team respond in real time
- Customize each job’s hiring flow to match your organization’s needs and adapt easily to diverse recruitment styles
- Gain powerful insights through data analysis that makes it easy for anyone to improve hiring flow.

Future Outlook | **Wantedly Hire** Business Model

Maximize User/Customer Base

Users

Working population
70 M (1)

SME / Enterprise
37 M (2)

Wantedly share
4.32M
(12%)

Companies

Total
3.6 M (3)

SME / Enterprise
520 K (4)

Wantedly share
43 K
(8%)

Source: (1) Ministry of Internal Affairs and Communications, Labour Force Survey
(2) (4) Small and Medium Enterprise Agency, Number of SMEs and Business Establishments (figures exclude micro enterprises)
(3) Ministry of Internal Affairs and Communications, Economic Census for Business Activity

Hybrid Model: Subscription and Usage-based Billing

	Visit	Hire	Engagement
Subscriptions	• 60K to 220K yen/month(Higher tier plans bundle talent scouting) • Contract periods of 6, 12, and 24 months • Unlimited job postings and contact with applicants	• 12 month subscription • Higher tier plans come with the Report Builder feature	• 7K yen/month • Contract periods of 12 or 24 months • Each product 350 yen~/person • Purchase licenses in units of 10
Add-ons	• From 100,000 yen per item • Mainly "Talent Scouting" • Advertising and content creation	• Other options	• Perk Point

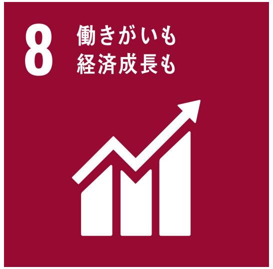
SUSTAINABLE DEVELOPMENT GOALS

Wantedly Supports Sustainable Development Goals

Supporting Student Career Development

We implement initiatives to achieve our mission, to create a world where work drives passion. By offering internship opportunities to high school and university students, we help expand their future career options, nurture entrepreneurial mindsets, and cultivate talent ready to thrive in the business world.

Promoting Independence Through Work



As work increasingly becomes a means of self-fulfillment rather than solely a source of income, we provide the self-assessment tool Wantedly Assessment to help individuals deepen self-understanding and develop their strengths.
Wantedly builds a foundation for all who work to realize sustainable economic and personal independence for people everywhere.

Wantedly, Inc.

MG Shirokanedai building 4F, 5-12-7,
Shirokanedai, Minato-ku, Tokyo
Akiko Naka, CEO
Securities code: 3991 (TSE Growth)

History

2010.09	Fuel, Inc. founded
2012.02	Released Wantedly (Currently "Wantedly Visit")
2016.11	Released Wantedly People
2017.03	Expanded services to Singapore
2017.09	Listed on TSE Mothers
2021.09	Released Engagement Suite Story - Company Newsletters Pulse - Team Management Perk - Employee Perks
2022.04	Transitioned to Growth due to market restructuring
2024.11	Released Wantedly Hire

Appendix | **Risks and Countermeasures**

Risk	Countermeasure
Revenue concentration in specific services	The Wantedly Group primarily derives its revenue from system usage fees for management of recruitment information on "Wantedly Visit," leading to a high level of revenue concentration. As stated above, if revenue from the use of "Wantedly Visit" declines due to factors such as heightened competition with other media in the job seeking sector, the Wantedly Group's business results may be affected significantly. In view of such risks, the Wantedly Group is working to reduce its dependent on this service by creating multiple monetization points in among various corporate social networking services.
How hiring market trends affect business performance	The main revenue source for our group is the service fees for managing job postings on "Wantedly Visit." Consequently, our business performance may be affected by fluctuations in the hiring plans of client companies and trends in the overall employment situation. In light of these risks, our Board of Directors and other governing bodies periodically strive to gather information on market trends and changes in customer needs. By making swift management decisions regarding new service development and sales strategies, we will continue to work to mitigate these risks while also planning to diversify our revenue streams through new business ventures.
About personal information protection	Our Group acquires personal information from job seeker applications and business cards, and is therefore subject to the obligations of a "personal information handling business operator" as stipulated by Japan's Act on the Protection of Personal Information. We consider the management of personal information a critical matter for our business operations. To prevent not only external leaks but also inappropriate use and alteration, we have implemented protective measures. We limit which employees can access the data, have established "Regulations for the Proper Management of Personal Information," and provide thorough internal training for all employees. Through these efforts, we are proactively working to protect personal information in compliance with the Act, related laws and regulations, and applicable guidelines. However, we cannot completely eliminate the possibility that personal information held by our Group could be leaked, altered, or used improperly. Should such an event occur, it could have a material impact on our Group's business and performance due to the substantial costs of an appropriate response, potential claims for damages, and a decline in public trust. In light of these risks, we have implemented thorough information management measures. These include obtaining ISMS (Information Security Management System) certification, operating it internally, and repeatedly conducting employee training.
Organizational structure and securing and developing human resources	Our group's policy is to train and hire employees and enhance our business execution system in accordance with future business development. However, if we do not proceed as planned in securing human resources, or if these measures do not proceed as planned due to some reason, such as employees leaving the company, the Group's business and performance may be affected. In light of these risks, our group continues to promote the construction of an attractive human resources system, creating an environment where employees can take on challenges and grow through business growth, so that employees can work comfortably and with satisfaction. I'll take care of him.
Dependence on CEO	CEO Akiko Naka is the Wantedly Group's founder, and has served as CEO since its founding. She has a wealth of experience and knowledge in areas such as internet-related businesses and web marketing, and serves an integral role in determining and executing management policies and business strategies. If for some reason she is unable to continue serving in the Wantedly Group's operations, this may have an effect on our businesses and business results. In view of such risks, the Wantedly Group is moving forward with efforts to ensure that it is not over dependent on CEO by sharing information among executives and upper management in committees such as the Board of Directors, and strengthening the management organization.

Appendix | **Disclaimer**

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.