Financial Results for the Nine Months Ended December 31, 2025

RareJob, Inc.

February 16, 2026

Agenda

1. Summary

2. Group Vision / Purpose / Service

3. FY2026/3 3Q Results

4. FY2026/3 Earnings Forecast Revision

5. Business Strategy

6. Appendix

Summary

Individual services continue to struggle, resulting in a year-on-year decrease in both revenue and profit. We are currently implementing measures to improve profitability and rebuild our growth foundation.
The sale of the Qualification Service Business became effective on January 5, 2026, and we expect to record a gain on sale of 400 million yen in the fourth quarter. Accordingly, we will revise our earnings forecast.

(In JPY MM)

	Net Sales	Reskilling-related Business Net Sales	Childcare Support Business Net Sales	Operating income	Net income Attributable to owners of parent
Amount	7,297	3,095	4,201	110	99
YoY	-1.5%	-14.1%	10.5%	-76.1%	-66.3%
Progress*	74.5%	65.3%	83.0%	24.4%	31.9%

* Progress rate against the full-year earnings forecast announced on May 15, 2025.

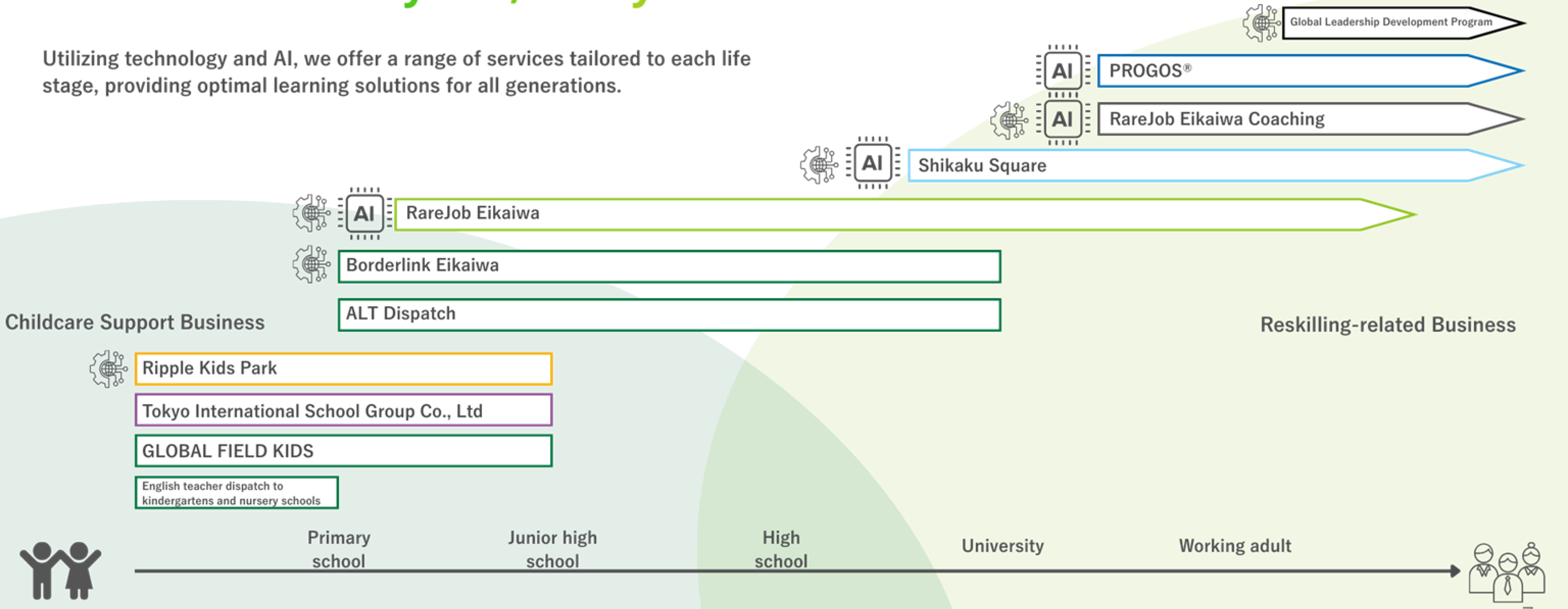
Chances for everyone, everywhere.

The realization of the world where everyone can unlock their potentials to be valued.

Group Vision / Service

Chances for everyone, everywhere.

Utilizing technology and AI, we offer a range of services tailored to each life stage, providing optimal learning solutions for all generations.



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FY2026/3 3Q Financial Results

Revenue saw a slight year-on-year (YoY) decrease, as the decline in sales from individual services was largely offset by the revenue contribution from Tokyo International School Group, which joined the Group in September. Operating profit decreased YoY due to the decline in revenue from individual services and the recording of temporary expenses associated with the acquisition of Tokyo International School Group, among other factors.

(In JPY MM)

	2025/3 3Q	2026/3 3Q	Change YoY	FY2026/3 Forecast	Progress
Net Sales	7,408	**7,297**	-1.5%	9,800	74.5%
EBITDA*	694	**343**	-50.6%	750	45.7%
Operating income	462	**110**	-76.1%	450	24.4%
Ordinary income	449	**117**	-73.8%	440	26.0%
Net income attributable to owners of parent	294	99	-66.3%	310	31.9%

*Operating income + Depreciation + Depreciation on goodwill
**The full-year earnings forecast announced on May 15, 2025.

Segment Profit

The Reskilling-related business saw a decrease in both revenue and profit, due to the termination of the Smart Method service and the sluggish performance of RareJob Eikaiwa's individual services. The Childcare Support business recorded an increase in revenue from the performance contribution of Tokyo International School Group, which joined the Group in September, but saw a decrease in profit due to the recording of temporary expenses related to the acquisition of the company.

(In JPY MM)

		2025/3 3Q	2026/3 3Q	Change YoY	FY2026/3 Forecast	Progress
Reskilling-related Business	Net Sales	3,604	**3,095**	-14.1%	4,740	65.3%
	B2C*	2,199	**1,728**	-21.4%	2,700	64.0%
	B2B **	1,405	**1,367**	-2.7%	2,040	67.0%
	Segment Profit	388	**139**	-64.0%	425	32.7%
Childcare Support Business	Net Sales	3,803	**4,201**	10.5%	5,060	83.0%
	ALT dispatch	3,533	**3,592**	1.7%	4,720	76.1%
	English learning for kids ****	270	**608**	125.0%	340	178.8%
	Segment Profit	266	**142**	-46.7%	230	61.7%
Adjustment		-192	**-171**	—	-205	—
Total	Net Sales	7,408	**7,297**	-1.5%	9,800	74.5%
	Operating income	462	**110**	-76.1%	450	24.4%

* The full-year earnings forecast announced on May 15, 2025
** RareJob Eikaiwa(B2C), RareLingo, Shikaku Square
*** RareJob Eikaiwa(B2B), PROGOS, Global Leadership Development Program , Global Skills Power Training
**** Ripple Kids Park, Borderlink Eikaiwa, Global Field KIDS, Tokyo International School Group

Reskilling-related Business

Highlight

(In JPY MM)

Net Sales	3,095 (-14.1%)
B2C	1,728 (-21.4%)
B2B	1,367 (-2.7%)
Segment Profit	139 (-64.0%)

Performance Summary

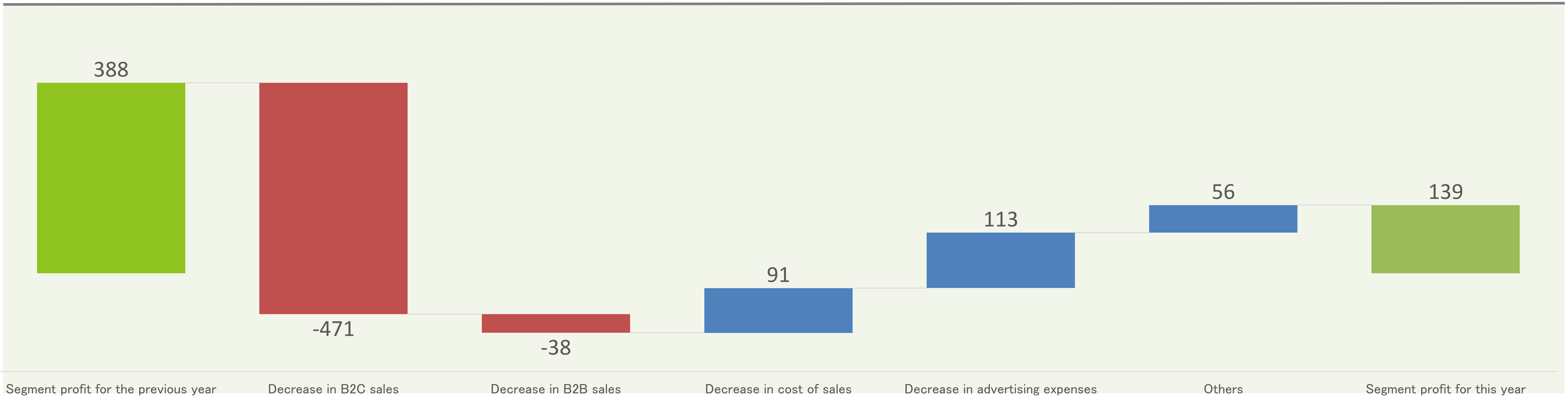
B2C

For individual services, we continued to curb advertising investment due to changes in the competitive environment, resulting in a short-term decrease in users and lower sales year-on-year. We are currently focused on LTV and advertising investment efficiency, working to improve unit economics and reduce fixed costs to rationalize the earnings structure.

B2B

Corporate services remained stable, mainly centered on the "Global Leader Development Program." However, sluggish demand in some areas of the "RareJob Eikaiwa" corporate segment led to a slight overall decrease. We are currently working to expand high-value-added training services and strengthen continuous use and upselling to existing customers, aiming for revenue growth.

Analysis of Segment Profit Fluctuation Factors



Childcare Support Business

Highlight

(In JPY MM)

Net Sales	4,201	(10.5%)
ALT dispatch	3,592	(1.7%)
English learning for kids	608	(125.0%)
Segment Profit	142	(-46.7%)

Performance Summary

- **ALT dispatch**

In the ALT dispatch service, sales have increased due to the acquisition of new municipalities. Although the cost of ALT increased as the optimization of placement progressed, this has had a positive impact on the quality of education in schools. Additionally, the expansion of offices and increase in personnel accompanying business expansion led to higher labor costs, which temporarily put downward pressure on profit.

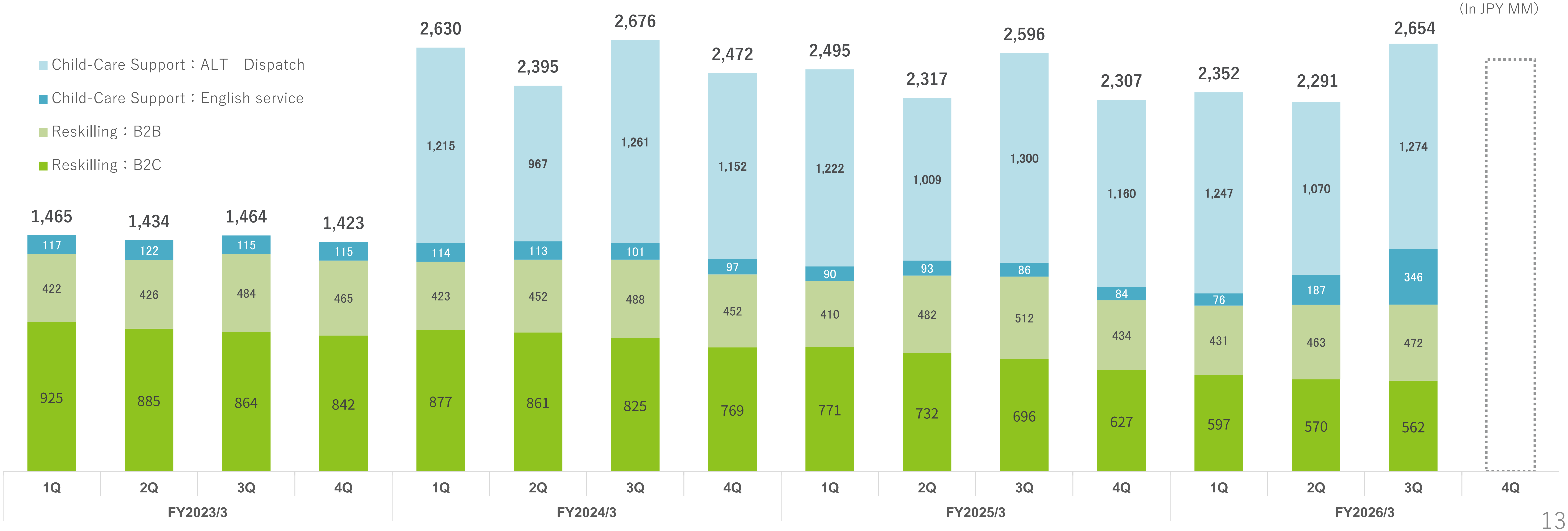
- **English learning for kids**

Sales significantly increased due to the performance contribution of Tokyo International School Group, which joined the Group in September. Profit decreased due to the recording of temporary expenses related to the acquisition of the company.

Analysis of Segment Profit Fluctuation Factors

Forecast of Quarterly Sales

Borderlink was made a wholly owned subsidiary in the fiscal year ended March 2024, and the scale of sales expanded. In the Reskilling-related business, the downward trend in individual services continues, against the backdrop of the normalization of social activities after the COVID-19 pandemic and the emergence of AI apps. In the Childcare Support business, Tokyo International School Group was made a wholly owned subsidiary in September, and its sales contributed to the English conversation services within the Childcare Support business.



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Revision of Earnings Forecast for the Fiscal Year Ending March

Operating profit is expected to decrease due to the sluggishness of the Reskilling-related Business and one-time M&A-related costs. However, the recording of an extraordinary gain associated with business portfolio optimization (transfer of the qualification service business) is expected to contribute to ensuring that the net profit attributable to owners of the parent will exceed the initial forecast.

(In JPY MM)

	2026/3 Initial Forecast**	2026/3 Revised Forecast	Change vs. Forecast	2025/3 Actuals	Change YoY
Net Sales	9,800	**9,600**	-2.0%	9,715	-1.2%
EBITDA*	750	**350**	-53.3%	749	-53.3%
Operating income	450	**50**	-88.9%	442	-88.7%
Ordinary income	440	**55**	-87.5%	424	-87.0%
Net income attributable to owners of parent	310	**410**	32.2%	268	53.1%

*Operating income + Depreciation + Depreciation on goodwill
**The full-year earnings forecast announced on May 15, 2025.

Segment-by-Segment Revision of Earnings Forecast for FY2026/3

For the Reskilling-related Business, customer acquisition, both for individual and corporate services, fell below plan due to intensifying competition, leading to a downward revision of both revenue and segment profit. For the Childcare Support Business, revenue is expected to increase due to the consolidation of Tokyo International School Group; however, the recording of temporary expenses related to the acquisition of the company is expected to weigh on profit, leading to a segment profit decrease.

(In JPY MM)

		2026/3 Initial Forecast**	2026/3 Revised Forecast	Change vs. Forecast	2025/3 Actuals	Change YoY
Reskilling-related Business	Net Sales	4,740	**3,920**	-16.7%	4,666	-15.3%
	B2C*	2,700	**2,200**	-17.8%	2,827	-21.5%
	B2B **	2,040	**1,720**	-15.2%	1,839	-5.9%
	Segment Profit	425	**120**	-71.8%	364	-67.0%
Childcare Support Business	Net Sales	5,060	**5,680**	12.3%	5,048	12.5%
	ALT dispatch	4,720	**4,760**	0.8%	4,693	1.4%
	English learning for kids ****	340	**920**	170.6%	354	159.9%
	Segment Profit	230	**190**	-17.4%	335	-43.3%
Adjustment		-205	**-260**	—	-258	—
Total	Net Sales	9,800	**9,600**	-1.7%	9,715	-0.9%
	Operating income	450	**50**	-88.9%	442	-88.7%

* The full-year earnings forecast announced on May 15, 2025
** RareJob Eikaiwa(B2C), RareLingo, Shikaku Square
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Dividend Policy and Plan

Dividend Policy

The basic policy is to provide stable and continuous profit distribution to our shareholders. Although the full-year operating profit forecast has been revised downward, the net profit attributable to owners of the parent, which is the source of dividends, is secured to be an increase compared to the initial forecast. Emphasizing the continuation of stable dividends for our shareholders, the dividend for the fiscal year ending March 2026 will be kept unchanged at "8 yen" from the forecast.

Shareholder Benefit

We offer benefit vouchers and other items usable for our group services to shareholders holding 100 or more shares.
Starting this year, we will expand the options by newly adding 'RareJob English Coaching' to the lineup.
*Available from the day after this year's General Shareholders' Meeting

レアジョブ英会話

Shareholders' coupon worth 10,000 yen (*1)

レアジョブ英会話 コーチング

Shareholders' coupon worth 10,000 yen (*2)

ripple kidspark リップルキッズパーク **Lesson Ticket 60 sheets** or ボーダーリンク英会話 **1,200point**

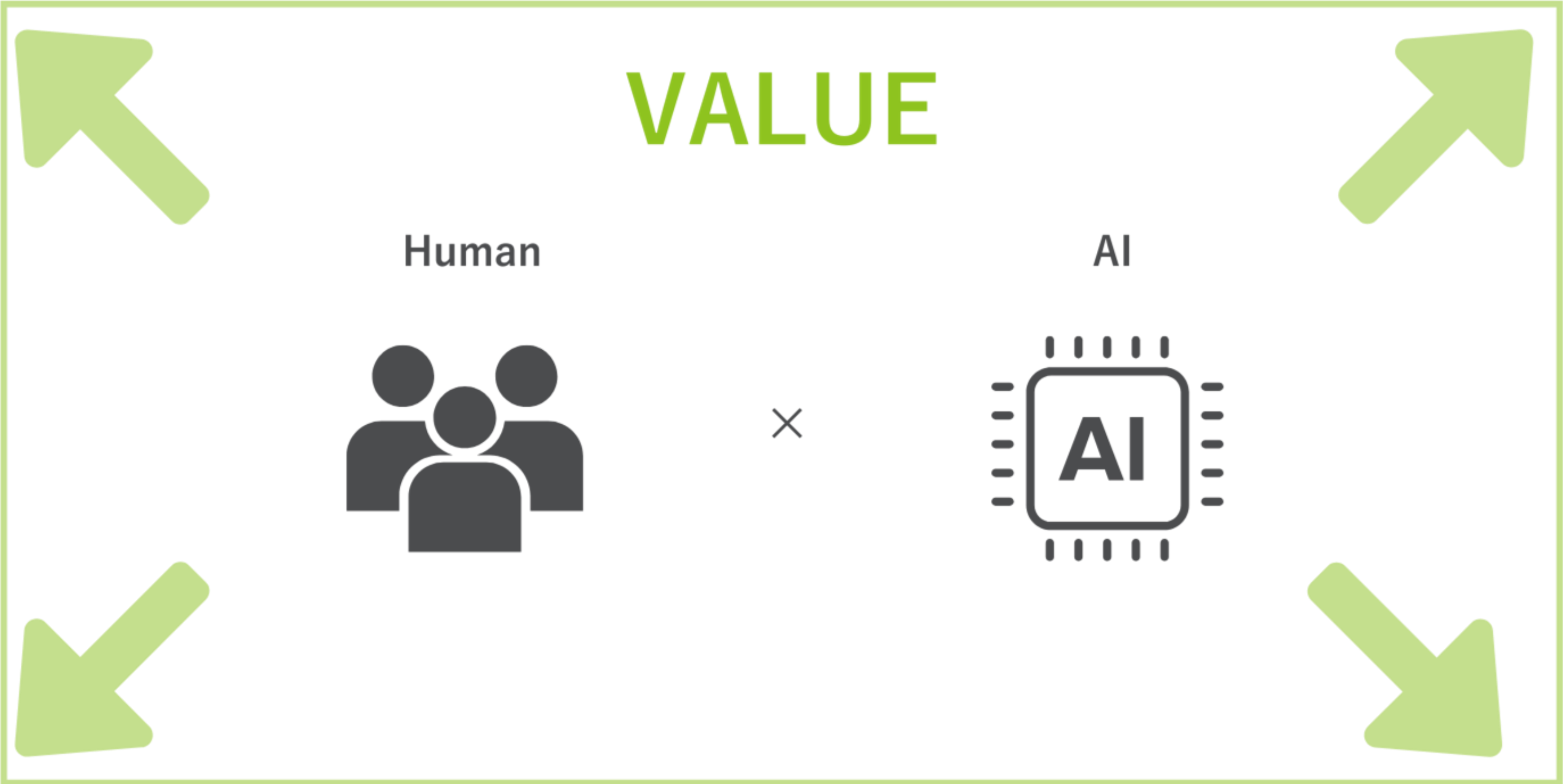
Each plan is worth 12 lessons, up to 9,900 yen (*3)

(*1) The maximum usage amount for the shareholder benefit voucher will be the one-month fee for our "RareJob Eikaiwa" service that the user has contracted. Refunds will not be provided for the difference if the contracted plan is less than ¥10,000 per month.

(*2) This service is a set offering that includes RareJob Eikaiwa's "Business Conversation Course" (25 minutes daily), an AI lesson report issued for each lesson, and four monthly coaching sessions (25 minutes each) by a Japanese coach. While RareJob Eikaiwa lessons are included in the service, it cannot be used in conjunction with the "RareJob Eikaiwa" shareholder benefit voucher. Also, only one service can be used per single application.

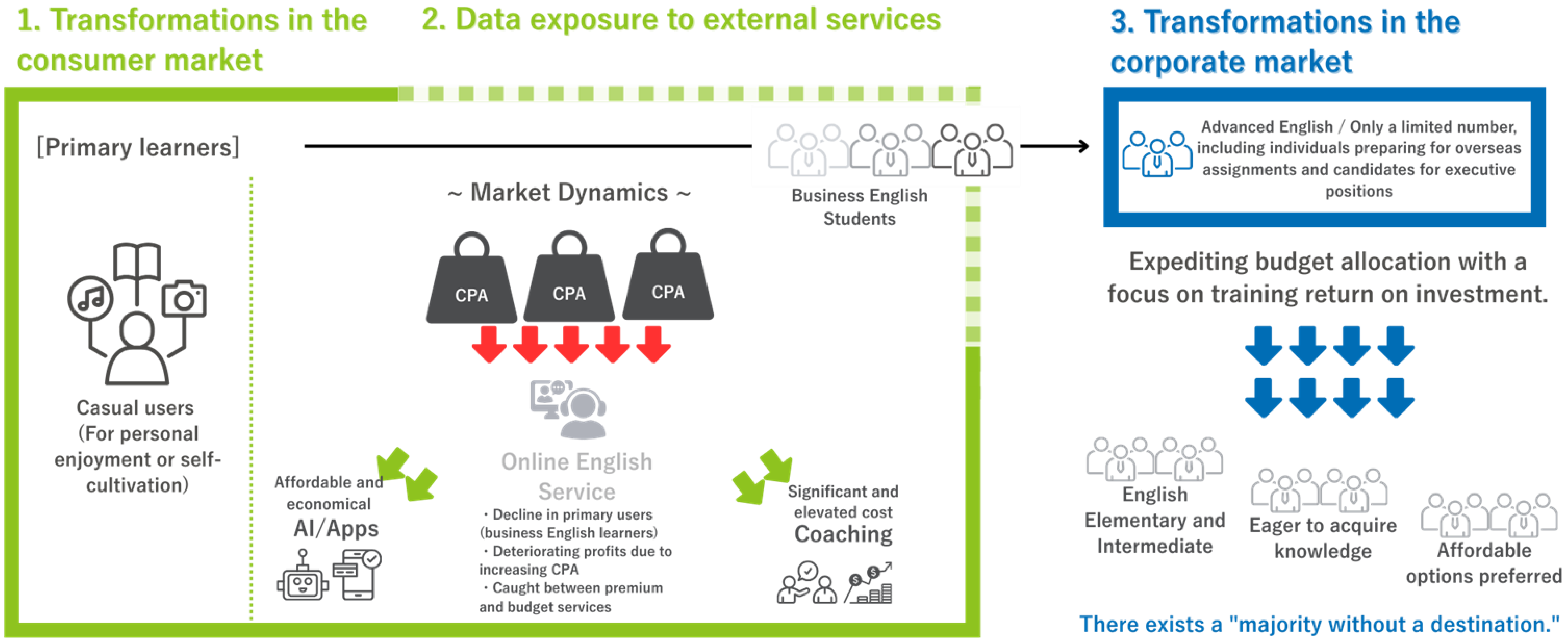
(*3) This is the equivalent amount if a user currently on a plan that allows four monthly lessons at "Ripple Kids Park" or "Borderlink Eikaiwa" (provided by BORDERLINK, INC.) purchases the same number of tickets.

RareJob Group is advancing strategic group management, aiming for two futures: "Maximizing our value by combining human capabilities with AI." and "Establish a competitive advantage with group synergy and alliance."



Market Reskilling-related Business

The markets for both individual and corporate services are rapidly changing due to factors such as the decline in online English conversation usage caused by service diversification, and the acceleration of budget allocation for corporate training that places a greater emphasis on ROI.



Strategy Reskilling-related Business

By removing the barriers between individual and corporate services and reaching light users through alliances and business English learners through our own services, we will provide appropriate services to a wider market and audience while reducing CPA.

[Strategy 1]
Engage non-target demographics through the promotion of alliances.

[Strategy 2]
Redefine the product lineup and offer business English learning services tailored to various proficiency levels → Enabling the provision of fully in-house developed services for a diverse audience, ranging from the majority to the elite few.

【level】

Beginner (A1)	Novice (A1-A2)	Intermediate (A2-B1)	Superior (B1-)	High caliber (C1-)

【service】

APP

Robust in casual users + Through partnerships with input learning enterprises, we deliver the unique value that online English conversation can offer.

レアジョブ英会話 コーチング

Product development is scheduled.

CAPE-Impact

Global Skills Power Training

PROGOS Measure & Develop

レアジョブ英会話

Target users

Occasional users	English Elementary and Intermediate	Eager to acquire knowledge	Affordable options preferred	Advanced English, expatriate, executive candidates, etc.

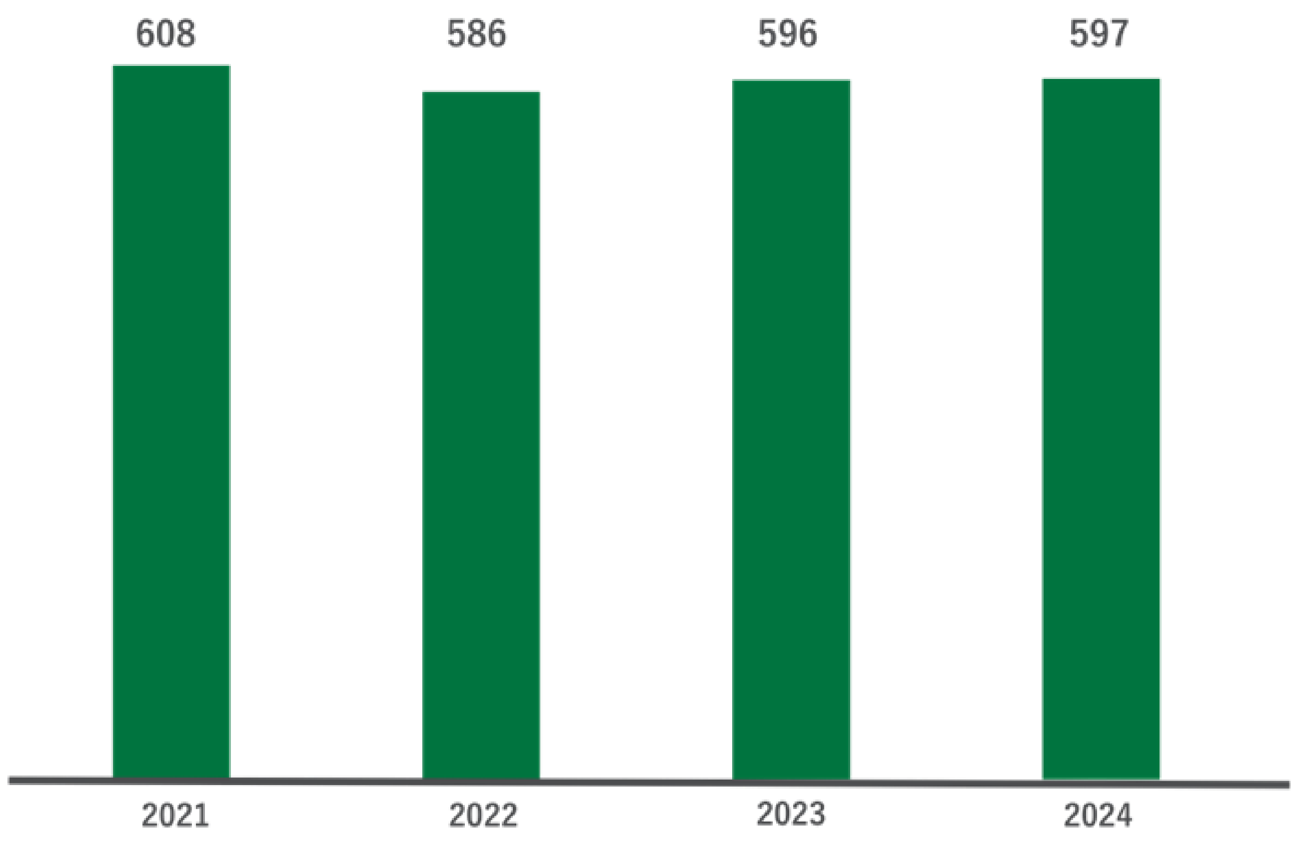
Market Childcare Support Business

While there are no major changes in the market environment for ALT dispatch, there is significant room to expand market share by leveraging solutions. In the Preschool + After-School Care market, we aim to create a new market and deliver value targeting the high-end segment.

ALT dispatch service market

As local governments progressively delegate the direct employment of ALTs to private firms, we seek to enhance our market share by presenting solutions that capitalize on our expertise in both ALT dispatch and online English conversation services.

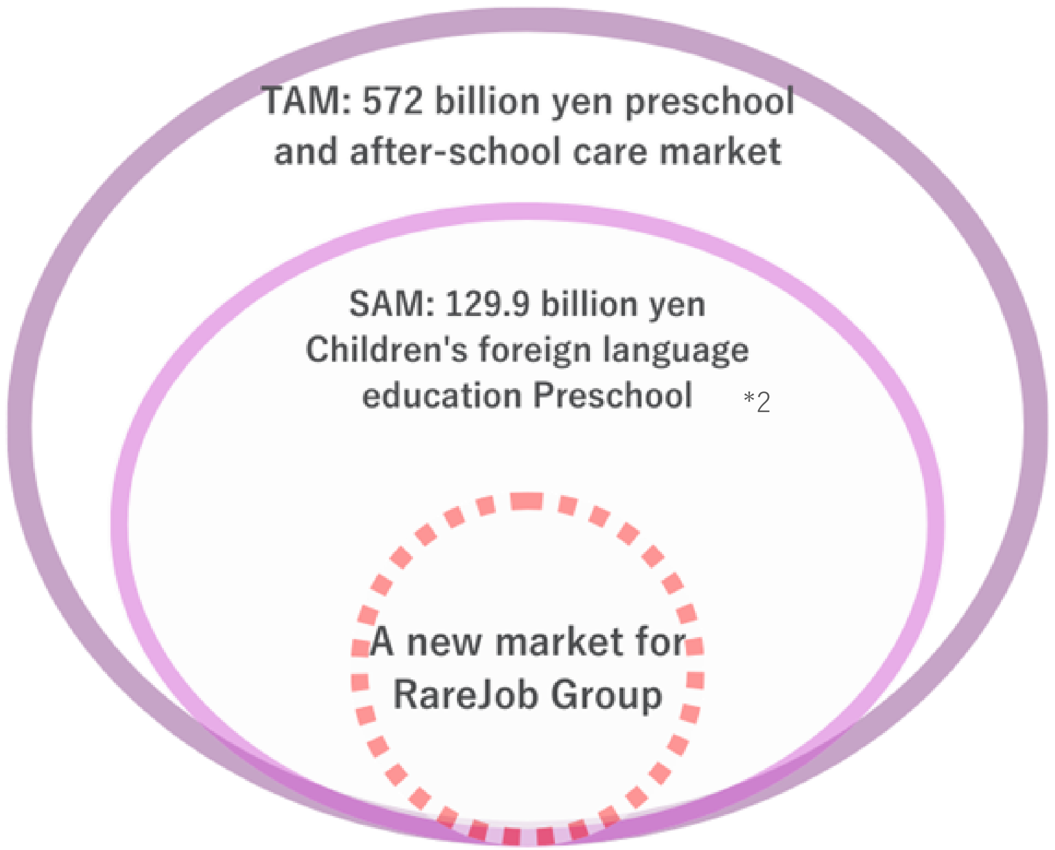
((In JPY 100MM)



*1 In-house research

Preschool and after-school care market

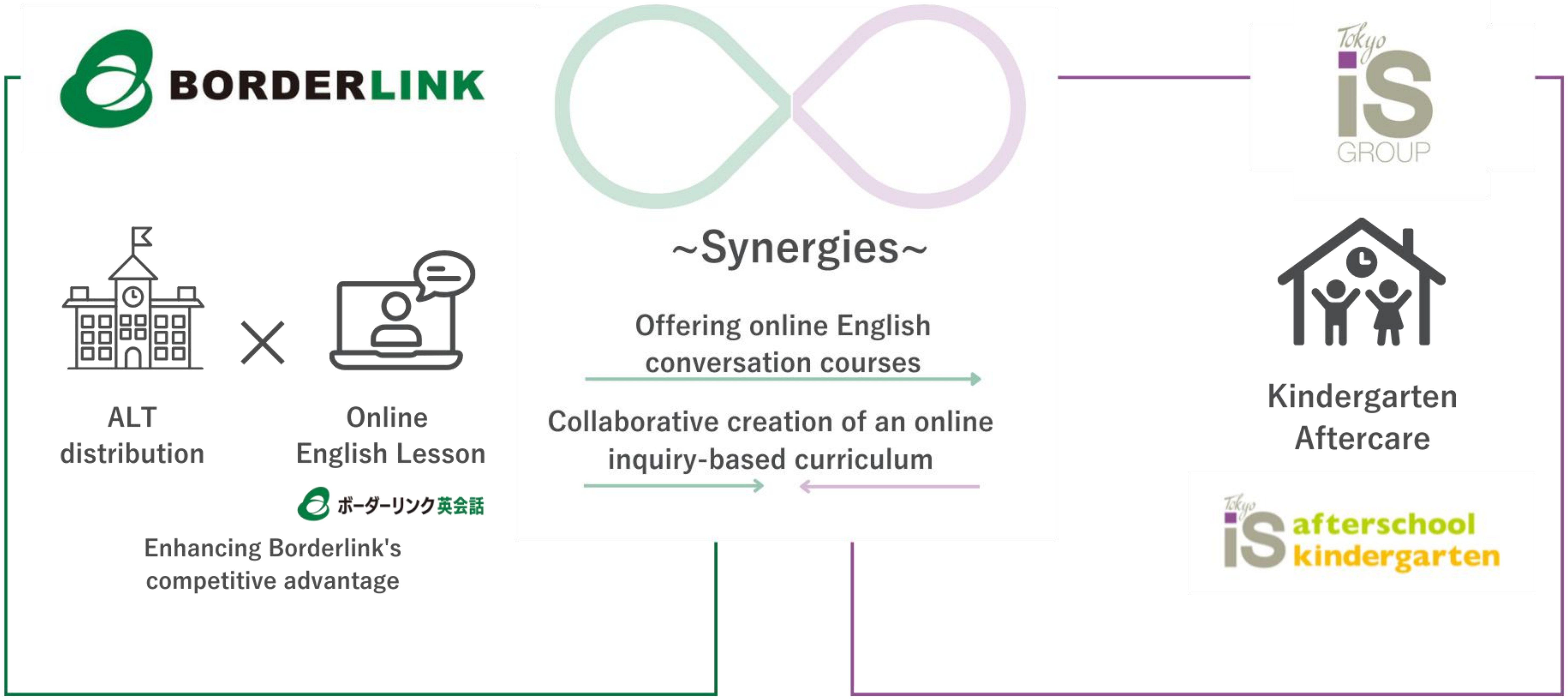
Offline English-related services for children represent a burgeoning market for the RareJob Group. The brand recognition and established reputation of the Tokyo International School Group will facilitate the group's visibility and enhance its market presence.



*2 "Language Business Thorough Research Report" 2025 Edition(Yano Research Institute Ltd.)

Strategy Childcare Support Business

We aim to enhance our competitive advantage by proposing hybrid education, and as part of the Child and Child-rearing Support business, we also aim for business expansion through group synergy, including considering joint lesson provision and curriculum development with Tokyo International School Group.



Revenue Improvement

RareJob
Chances for everyone, everywhere.

We will redesign the business structure and reorganize the organization to reduce group management costs. On the service side, we will focus on initiatives for a high-profit structure.

[Minimizing group management expenses]

Sale of qualification services

shikaku square 資格スクエア

Consolidation of affiliated companies

RareJob Technologies

[High-profit framework]

(Directional)	(Policy policy)	(the objective)	(Services and methodologies)	(effect)
LTV expansion Enhanced CPA profitability	Encouraging sustained engagement and enhancing customer expenditure	・Increase in monthly unit price ・Supplementary ARPU ・Cancellation mitigation	レアジョブ英会話 Business Conversation Course レアジョブ英会話 コーチング	Elevated unit cost Elevated profit margin Upselling Deterrent effect on withdrawal Resume utilizing hook
CPA Decrease Direct cost minimization	Diversifying channels for customer acquisition	Engaging informal learners and non-native English speakers	Partnerships with other enterprises PROGOS Abitus	Diverging from an excessive focus on web marketing
		Corporate cross-selling and upselling	4,000 companies have implemented the system.	Leveraging the current customer base

Environment

Reducing energy consumption by having less travel

Promoting paperless environment

Social

Providing reasonable and high quality educations

More jobs for women

Creating jobs in the developing country

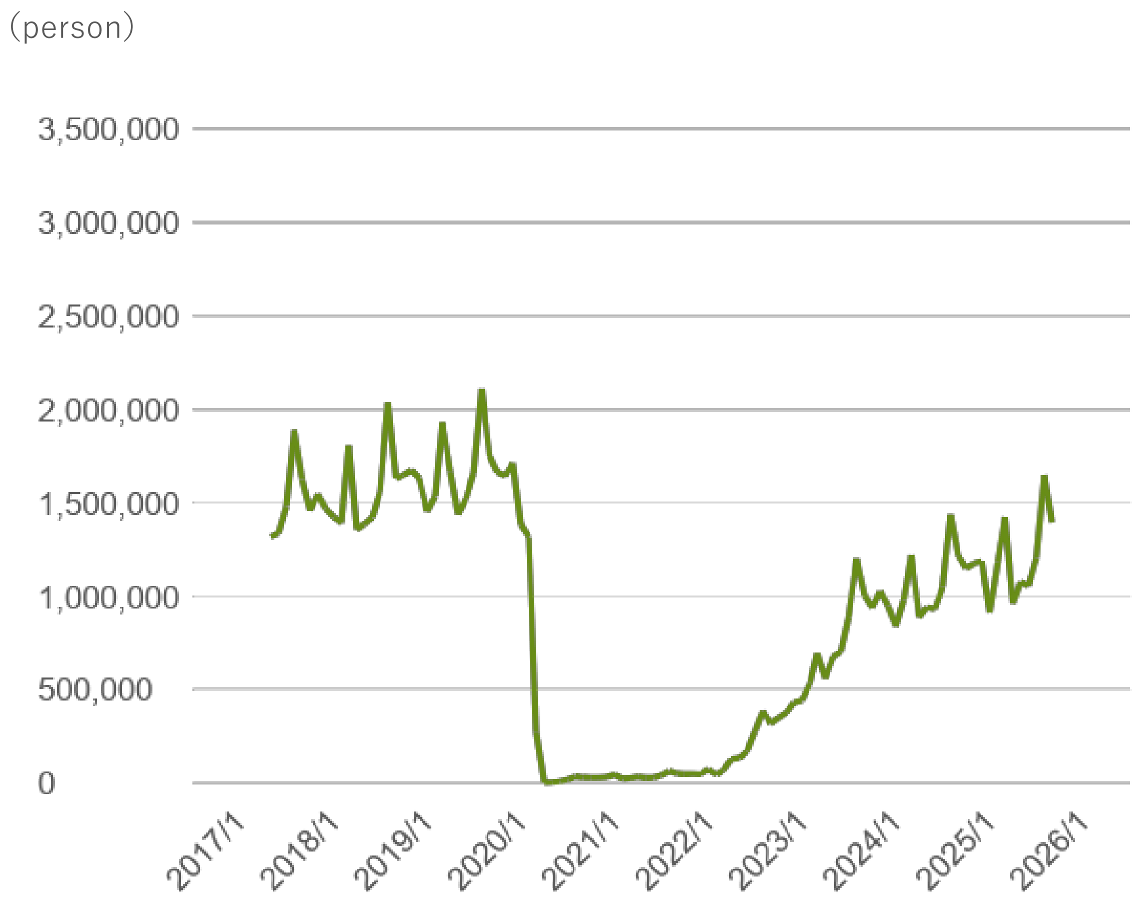
Realization of the society where people can make full use of their abilities

Governance

Corporate governance

If the number of people leaving the country increases in correlation with the trend towards a stronger yen, we anticipate market expansion.

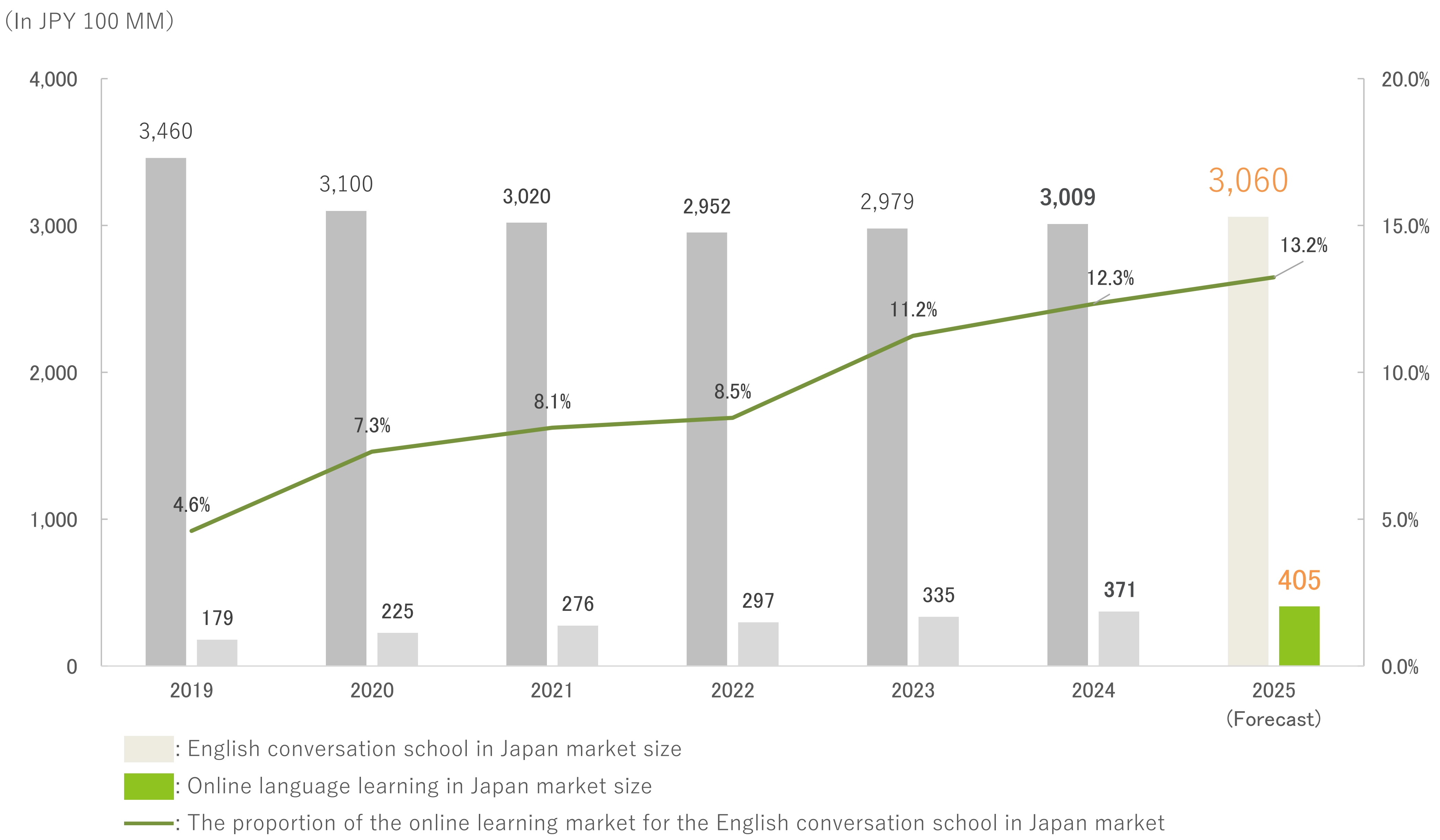
Number of Japanese departures



Exchange rate (USD/JPY)

*Immigration Services Agency “Statistics of Immigration Management

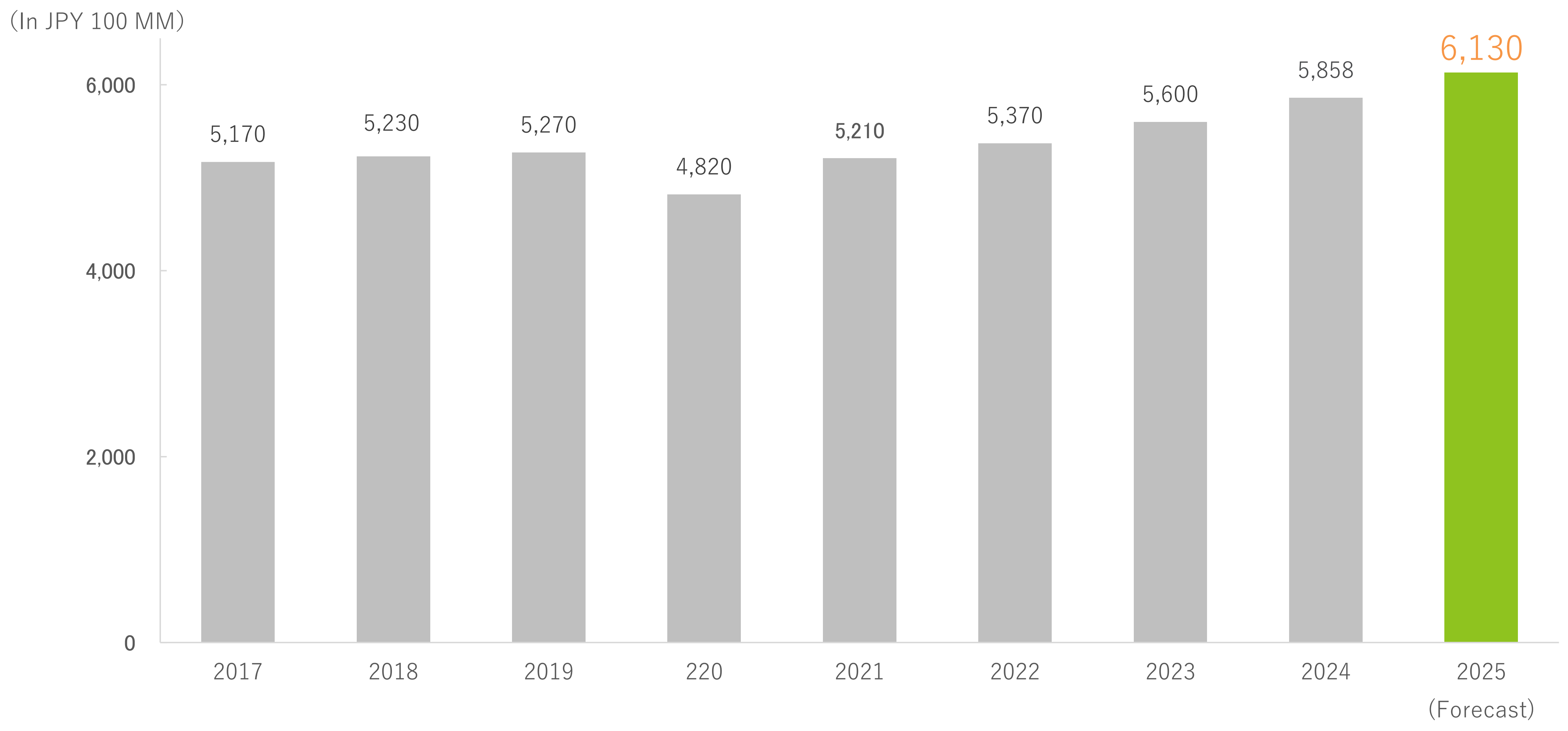
The online English learning market accounts for only 13.2% of the English conversation school in Japan market, which means a huge potential for future growth in the online market.



"Language Business Thorough Research Report" 2025 Edition(Yano Research Institute Ltd.)

Corporate training market size

The market size has been recovering since the decline caused by COVID-19 pandemic.



*Business Training Service Market and Outlook 2025 (Yano Research Institute Ltd.)

Disclaimer

- This material has been prepared by the Company for the purpose of informing investors of the current status of RareJob, Inc. (hereinafter referred to as "RareJob").
- The materials and information provided in this document include so-called "forward-looking statements". These forward-looking statements are based on current expectations, forecasts and assumptions that involve risks and are subject to uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements.
- These risks and uncertainties include general domestic and international economic conditions, such as general industry and market conditions, interest rate and currency exchange rate fluctuations.
- We assume no obligation to update or revise the forward-looking statements contained in this announcement, even in the event of new information or future events.

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