



Osaka Securities Exchange (Jasdaq)

November 10, 2010

To All Concerned Parties

Company Name: en-japan inc.
(Stock Code: 4849)
Representative: President Takatsugu Suzuki
Contact: Director Mitsuhiro Ohta
(TEL. 03—3342—4506)

Notice Concerning Revision of Operating Results Projections

en-japan inc. has revised its operating results projections for the fiscal year ending December 2010 (January 1, 2010 - December 31, 2010), which were released on Feb 9, 2010 and Sep 1, 2010. Details of the revisions are provided below.

Details

1. Revision of operating results projections

(1). Revision of consolidated operating results projections for the fiscal year ending December 2010

(January 1, 2010 - December 31, 2010)

	Sales	Operating income	Ordinary income	Net income	EPS
	Million yen	Million yen	Million yen	Million yen	Yen
Previous projections (A)	10,130	1,470	1,493	849	3,791.65
Revised projections (B)	9,780	1,540	1,565	830	3,687.10
¥Increase (decrease) (B-A)	-350	70	72	-19	
Percent change (%)	-3.5	4.8	4.8	-2.2	

(2). Revision of non-consolidated operating results projections for the fiscal year ending December 2010

(January 1, 2010 - December 31, 2010)

	Sales	Operating income	Ordinary income	Net income	EPS
	Million yen	Million yen	Million yen	Million yen	Yen
Previous projections (A)	9,480	1,450	1,470	830	3,560.34
Revised projections (B)	9,110	1,450	1,470	802	3,562.71
¥Increase (decrease) (B-A)	-370	0	0	-28	
Percent change (%)	-3.9	0	0	-3.4	
(Reference) Previous fiscal year results (FY Ended December 2009)	10,209	1,259	1,212	459	1,965.24

The above operating results projections were prepared based on information available to the Company as of the date this material was released. There is a possibility the Company's actual operating results will differ from the projected amounts as a result of various future factors.

(3). Reasons for the revision of operating results projections

【Non-consolidated】

While the recruitment environment is seeing a slow trend of recovery, the degree of recovery is smaller than our company's forecasts due to uncertain prospects for the economy, as indicated by the stronger yen and the decline of stock prices.

Regarding our main product "[en] Career Change Info," while both publication case volumes and publication unit prices are growing, the pace of recovery is slower than we contemplated at the beginning of our financial year. And, regarding "[en] Career Change Consultant," while the number of corporate publications is considered to have hit bottom, the business performance of job placement agencies continues to experience severe difficulties and companies have yet to fully recover. Although the part-time placement market recovered relatively quickly and net sales of our company's "[en] Part-time Jobs" has exceeded from a year earlier, the environment has become increasingly competitive.

Considering these circumstances, we have decided to revise our forecasted net sales.

Besides, due to the prospects of appropriating an extraordinary loss related to the costs for our planned office relocation during the financial year ending December 2011, we are also revising our forecasted net income.

Meanwhile, our forecasted operating and ordinary income remain unchanged as a result of efforts to reduce sales, general and administration expenses.

【Consolidated】

In relation to our acquisition of Wall Street Associates Ltd. (Hereinafter called "WSA") in August of this year, we commenced consolidated financial reporting from the third quarter of our financial year ending December 2010. WSA engages in job placements mainly for executive positions and temporary staff placements for bilingual specialists requiring a high degree of specialization and language skills for foreign companies.

While WSA's revenues are in accordance with our plans, the company's profitability is expected to exceed our forecasts because the net sales ratio of the temporary staff placement business is expected fall below our estimates.

Consequently, while our net sales are expected to fall below our forecasts as a result of the revision of our individual estimates, we have decided to revise our forecasted operating and ordinary income given that they are expected to exceed our forecasts for the reasons explained above.

Regarding net income, we have revised our forecasts due to the expected appropriation of office relocation costs as an extraordinary loss as explained in the individual factors section above.

End