

**FY12/10**

# **1<sup>st</sup> Quarter Earnings Review**



**May 12th, 2010**

**en-japan Inc.**

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# **FY12/10 1<sup>st</sup> Quarter**

## **Operating Results Summary**

## Operating Results Highlights

- <Market environment> No real recovery in HR employment needs, despite improvements in the unemployment rate/jobs-to-applicants ratio
- <Net sales> 1<sup>st</sup> Quarter: ¥2.11 billion (-28.5%)  
All websites experienced lower year-on-year revenues. Only the Education/ Evaluation Business, including "[en] (membership business education seminar; launched in January 2010), experienced increased revenues.
- <Operating income> 1<sup>st</sup> Quarter: ¥326 million (+64.9%)  
Significant profit growth due to impact of expense reductions continued from prior period.

※( ) is YOY

## Topics After 1<sup>st</sup> Quarter

- Started sales for "FINE" (total HR support system) (<http://fine-enjapan.jp>)
- "[en] Green Wedding" (wedding hall information website) grand opening; info for more than 120 wedding halls included
- China business Sales: 8,565mn yuan (¥116 million) Up 111.1% yoy  
Ordinary Income: 2,413 mn yuan (¥32 million) Up 876.1% yoy  
※The exchange rate of 3/31 2010 points in time: 1 calculate for 1 yuan = 13.62 yen
- Revised 1<sup>st</sup> Half outlook (See page 12 for details)

"[en] Green Wedding"  
had its grand opening !



# FY12/10 1<sup>st</sup> Quarter Income Statement (Companywide)



	FY2009 (09.Jan-Mar)			FY2010 (10.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>2,963</b>	100.0%	-46.7%	<b>2,118</b>	100.0%	-28.5%
<b>Cost of Sales</b>	<b>548</b>	18.5%	-1.5%	<b>403</b>	19.1%	-26.4%
Personnel	<b>136</b>	4.6%	-28.6%	<b>67</b>	3.2%	-50.7%
Other	<b>412</b>	13.9%	12.7%	<b>336</b>	15.9%	-18.3%
<b>Gross Profit</b>	<b>2,414</b>	81.5%	-51.7%	<b>1,714</b>	80.9%	-29.0%
<b>SGA</b> (Sales, general & administrative)	<b>2,216</b>	74.8%	-31.1%	<b>1,388</b>	65.5%	-37.4%
Personnel	<b>918</b>	31.0%	-21.3%	<b>718</b>	33.9%	-21.7%
Advertising, sales promotion	<b>696</b>	23.5%	-51.9%	<b>336</b>	15.9%	-51.7%
Other	<b>601</b>	20.3%	0.1%	<b>333</b>	15.7%	-44.6%
<b>Operating income</b>	<b>197</b>	6.7%	-88.9%	<b>326</b>	15.4%	64.9%
<b>Ordinary income</b>	<b>186</b>	6.3%	-89.4%	<b>304</b>	14.4%	63.3%
<b>Net income</b>	<b>110</b>	3.7%	-89.0%	<b>148</b>	7.0%	34.3%

# FY12/10 1<sup>st</sup> Quarter Operating Results Changing Factor (Companywide)



(Yen)

Net Sales decrease 28.5%YOY to ¥0.84bn.

Net Sales

¥2.96  
billion

[en] Career Change Info ...-¥0.13bn  
 [en] Career Change Consultant ...-¥0.19bn  
 [en] Temporary Placement Info ...-¥0.32bn  
 [en] Part-time Jobs ...-¥0.01bn  
 [en] Job Info for Students ...-¥0.18bn  
 Education/Evaluation Business ...+¥2.1mn

¥2.11  
billion

Expenses

¥2.76  
billion

Expenses decrease 35.2%YOY to ¥0.97bn.

Reduced personnel expenses ...-¥0.26bn  
 Decreased in Ad ,PR expenses ...-¥0.36bn

¥1.79  
billion

Operating  
income

¥0.19  
billion

Ordinary income increase 64.9%YOY to ¥0.12bn.

¥0.32  
billion

FY12/09 Q1

FY12/10 Q1

	FY2009 (09.Jan-Mar)			FY2010 (10.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>2,519</b>	100.0%	-47.9%	<b>1,852</b>	100.0%	-26.5%
<b>Cost of Sales</b>	<b>279</b>	11.1%	-17.5%	<b>210</b>	11.3%	-24.9%
<b>Gross Profit</b>	<b>2,239</b>	88.9%	-50.2%	<b>1,642</b>	88.7%	-26.7%
<b>SGA</b> (Sales, general & administrative)	<b>1,760</b>	69.9%	-32.5%	<b>1,092</b>	59.0%	-38.0%
<b>Personnel</b>	<b>676</b>	26.9%	-18.8%	<b>549</b>	29.7%	-18.8%
<b>Advertising, sales promotion</b>	<b>634</b>	25.2%	-52.3%	<b>293</b>	15.9%	-53.7%
<b>Other</b>	<b>448</b>	17.8%	2.0%	<b>248</b>	13.4%	-44.5%
<b>Operating income</b>	<b>479</b>	19.0%	-74.7%	<b>550</b>	29.7%	14.9%

◆ Mid-Career Hiring Business: [en] Career Change Info, [en] Career Change Consultant, [en] Temporary Placement Info, [en] Part-time Jobs, other mid-career hiring related

	FY2009 (09.Jan-Mar)			FY2010 (10.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>407</b>	100.0%	-38.2%	<b>227</b>	100.0%	-44.2%
<b>Cost of Sales</b>	<b>263</b>	64.8%	31.6%	<b>151</b>	66.8%	-42.5%
<b>Gross Profit</b>	<b>143</b>	35.2%	-68.7%	<b>75</b>	33.2%	-47.4%
<b>SGA</b> (Sales, general & administrative)	<b>417</b>	102.5%	-22.2%	<b>187</b>	82.4%	-55.2%
Personnel	<b>219</b>	53.8%	-24.5%	<b>121</b>	53.6%	-44.4%
Advertising, sales promotion	<b>61</b>	15.1%	-43.3%	<b>6</b>	2.7%	-90.1%
Other	<b>137</b>	33.7%	-0.9%	<b>59</b>	26.1%	-56.7%
<b>Operating income</b>	<b>-274</b>	-67.3%	—	<b>-111</b>	-49.2%	—

◆ New Graduate Hiring Business: [en] Job Info for Students, other new graduate hiring related



	FY2009 (09.Jan-Mar)			FY2010 (10.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	<b>36</b>	100.0%	-37.0%	<b>38</b>	100.0%	5.7%
Cost of Sales	<b>5</b>	14.4%	-35.9%	<b>12</b>	32.2%	136.8%
Gross Profit	<b>31</b>	85.6%	-37.2%	<b>26</b>	67.8%	-16.2%
SGA(Sales,general &administrative)	<b>38</b>	104.7%	-13.4%	<b>48</b>	124.5%	25.9%
Personnel	<b>22</b>	60.7%	-26.1%	<b>27</b>	70.4%	22.8%
Advertising, sales promotion	<b>0</b>	1.6%	75.7%	<b>3</b>	9.9%	566.8%
Other	<b>15</b>	42.4%	12.0%	<b>17</b>	44.2%	10.3%
Operating income	<b>-7</b>	-19.1%	—	<b>-22</b>	-56.7%	—

	FY2009 (09.Jan-Mar)			FY2010 (10.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	-	-	-	<b>0</b>	-	-
<b>Cost of Sales</b>	-	-	-	<b>29</b>	-	-
<b>Gross Profit</b>	-	-	-	<b>-29</b>	-	-
<b>SGA</b> (Sales,general &administrative)	-	-	-	<b>60</b>	-	-
Personnel	-	-	-	<b>20</b>	-	-
Advertising, sales promotion	-	-	-	<b>32</b>	-	-
Other	-	-	-	<b>7</b>	-	-
<b>Operating income</b>	-	-	-	<b>-90</b>	-	-

◆ Other Business: [en] Green Wedding , FINE

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**FY12/10**

**Revision of 1<sup>st</sup> Half**

**Operating Results Projections**

**and**

**Full Year**

**Operating Results Projections**

# FY12/10 1<sup>st</sup> Half Operating Results Projections – (companywide)



※ May 12, 2010 announcement

(million yen)

	FY12/10 H1 Revised Projection (A)	FY12/10 H1 Initial Projection (B)	Net Increase- decrease (A)-(B)	Increase- decrease rate (A)/(B)-1	% YOY change
Net Sales	4,249	4,249	0	0.0%	-19.1%
Cost of Sales	819	838	-19	-2.3%	-14.9%
Personnel	135	137	-2	-1.5%	-36.0%
Other	684	700	-16	-2.3%	-9.0%
Gross Profit	3,429	3,411	18	0.5%	-20.0%
SGA(Sales,general &administrative)	3,078	3,226	-148	-4.6%	-24.6%
Personnel	1,461	1,463	-2	-0.1%	-17.2%
Advertising, sales promotion	894	973	-79	-8.1%	-23.4%
Other	722	788	-66	-8.4%	-37.2%
Operating income	351	189	162	85.7%	70.7%
Ordinary income	353	197	156	79.2%	79.0%
Net income	176	81	95	117.3%	-

# FY12/10 Full Year Operating Results Projections

(Companywide)



※ February 9, 2010 announcement

(million yen)

	FY12/10 Full Year Projection	% of Sales	% YOY Change
Net Sales	9,480	100.0%	-7.1%
Cost of Sales	1,654	17.4%	-8.3%
Personnel	307	3.2%	-18.1%
Other	1,346	14.2%	-5.8%
Gross Profit	7,825	82.6%	-6.9%
SGA(Sales,general &administrative)	6,375	67.3%	-10.8%
Personnel	2,974	31.4%	-6.4%
Advertising, sales promotion	1,907	20.1%	-3.6%
Other	1,494	15.8%	-24.9%
Operating income	1,450	15.3%	15.1%
Ordinary income	1,470	15.5%	21.2%
Net income	830	8.8%	80.6%

# FY12/10 1<sup>st</sup> Half, 2<sup>nd</sup> Half Operating Results Projections – (companywide)



(million yen)

	FY12/10 H1 Revised Projection	% YOY change	FY12/10 H2 Revised Projection	% YOY change
Net Sales	4,249	-19.1%	5,230	5.5%
Cost of Sales	819	-14.9%	834	-0.8%
Personnel	135	-36.0%	172	5.0%
Other	684	-9.0%	662	-2.2%
Gross Profit	3,429	-20.0%	4,396	6.8%
SGA(Sales,general &administrative)	3,078	-24.6%	3,297	7.6%
Personnel	1,461	-17.2%	1,512	7.0%
Advertising, sales promotion	894	-23.4%	1,013	24.8%
Other	722	-37.2%	771	-7.9%
Operating income	351	70.7%	1,098	4.2%
Ordinary income	353	79.0%	1,109	9.2%
Net income	176	-	654	19.7%

# FY12/10 Full Year Operating Results Projections – (segment)



(million yen)

Mid Career Hiring Business						
	FY12/10 Q1 Results	FY12/10 H1 Initial Projection (A)	FY12/10 H1 Revised Projection (B)	Increase-decrease rate (B)/(A)-1	FY12/10 Full Year Projection	% YOY Change
Net Sales	1,852	3,853	3,853	0.0%	8,040	-5.9%
Operating Income	550	925	1,098	18.7%	2,415	35.0%
Operating income rate(%)	29.7%	24.0%	28.5%		30.0%	
The Number of Employees	478				470	

New Graduate Hiring Business						
	FY12/10 Q1 Results	FY12/10 H1 Initial Projection (A)	FY12/10 H1 Revised Projection (B)	Increase-decrease rate (B)/(A)-1	FY12/10 Full Year Projection	% YOY Change
Net Sales	227	270	270	0.0%	1,065	-56.9%
Operating Income	-111	-545	-475	—	-495	—
Operating income rate(%)	-49.1%	-201.9%	-175.9%		-46.5%	
The Number of Employees	109				105	

Education/Evaluation Business						
	FY12/10 Q1 Results	FY12/10 H1 Initial Projection (A)	FY12/10 H1 Revised Projection (B)	Increase-decrease rate (B)/(A)-1	FY12/10 Full Year Projection	% YOY Change
Net Sales	38	118	118	0.0%	280	55.0%
Operating Income	-22	-20	-15	—	25	4.3%
Operating income rate(%)	-56.7%	-16.9%	-12.7%		8.9%	
The Number of Employees	22				24	

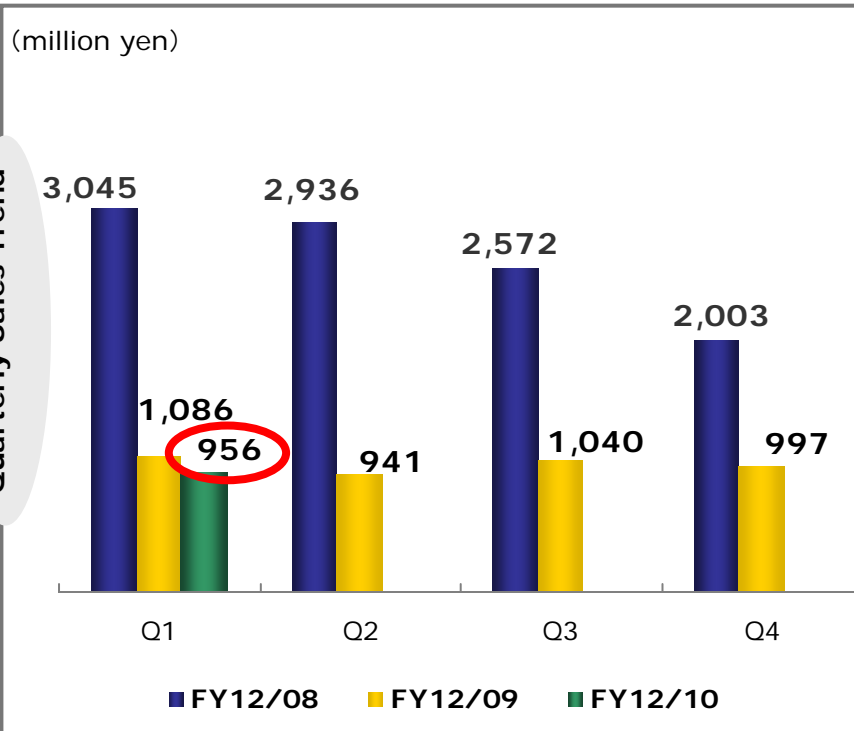
Other Buisness						
	FY12/10 Q1 Results	FY12/10 H1 Initial Projection (A)	FY12/10 H1 Revised Projection (B)	Increase-decrease rate (B)/(A)-1	FY12/10 Full Year Projection	% YOY Change
Net Sales	0	7	7	0.0%	90	—
Operating Income	-90	-180	-260	—	-490	—
Operating income rate(%)	—	-2571.4%	-3714.3%		-544.4%	
The Number of Employees	9				11	

**FY12/10 1<sup>st</sup> Quarter**

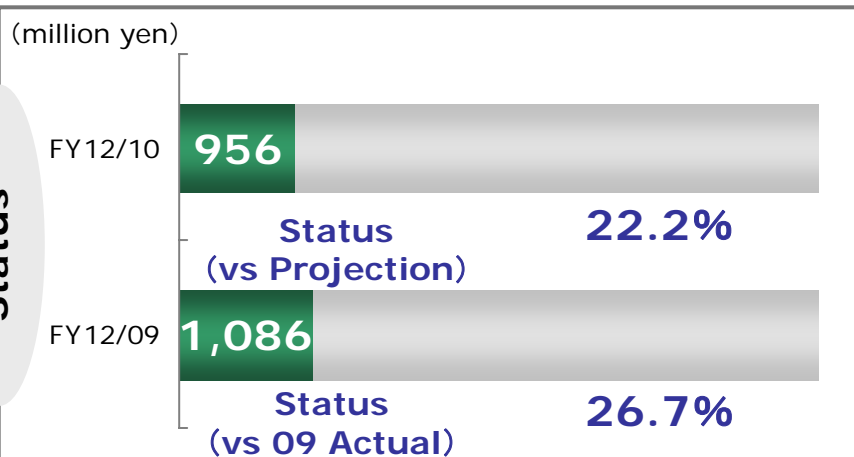
**Summary of Site Information**



Quarterly Sales Trend



Status



## Sales(million yen)

FY12/10 Q1	FY12/09 Q1	%YOY change	FY12/10 Projection
956	1,086	-12.0%	4,300

The number of  
registered users  
(At the end of March)

2,680,000

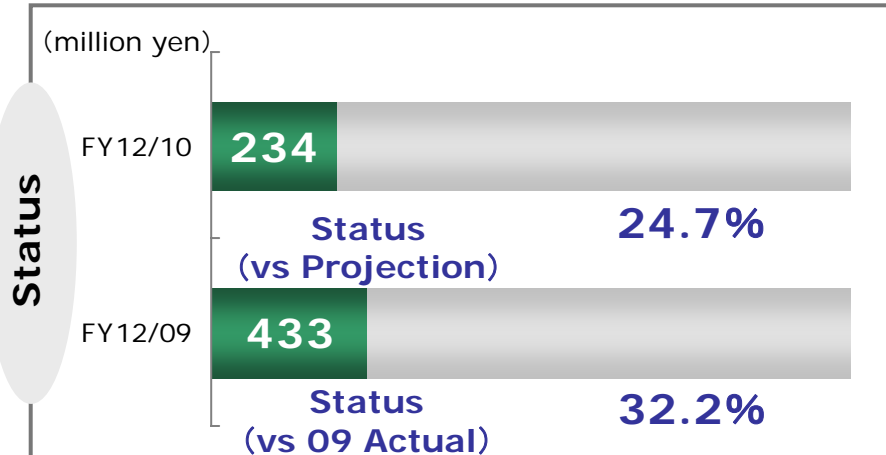
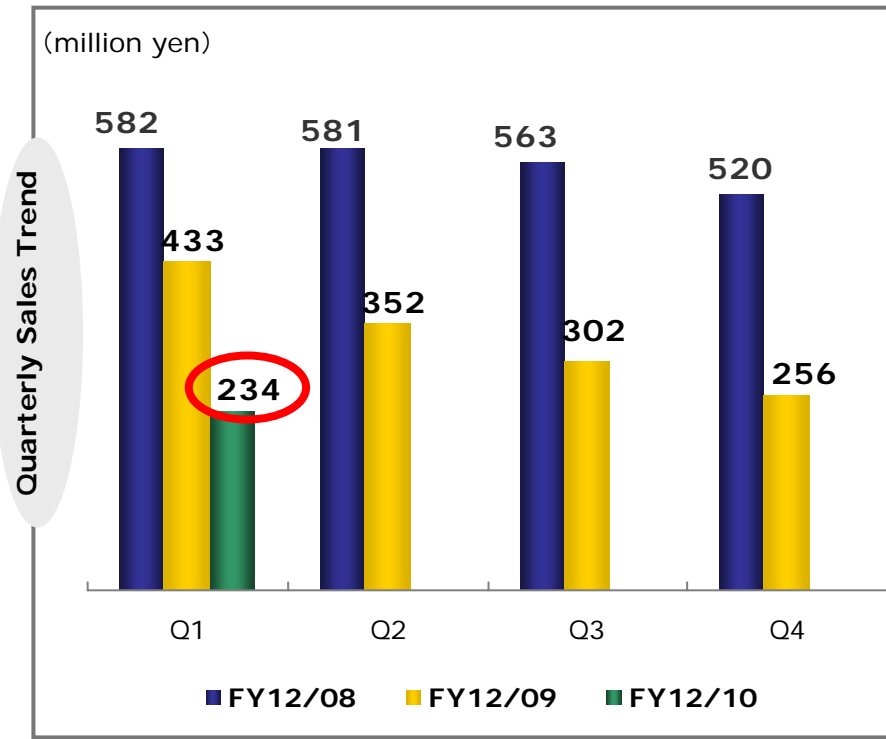
Up 240,000  
(+9.8%)

## FY12/10 1<sup>st</sup> Quarter Overview

- Some companies are beginning to hire to make up for staffing shortages, sensing that the economy is rebounding. However, increased competition resulted in net sales of 950 million yen (12.0% year-on-year decrease).
- Average monthly insertions were up 7.1% year-on-year; first year-on-year increase since 4Q FY12/07.

## Policies from FY12/10 2<sup>nd</sup> Quarter

- Introduce new products to increase new customer acquisition.
- More ongoing/comprehensive customer/user follow-up to improve customer retention.



Sales(million yen)			
FY12/10 Q1	FY12/09 Q1	%YOY change	FY12/10 Projection
234	433	-45.9%	950

The number of registered users (At the end of March)	580,000	Up 70,000 (+13.7%)
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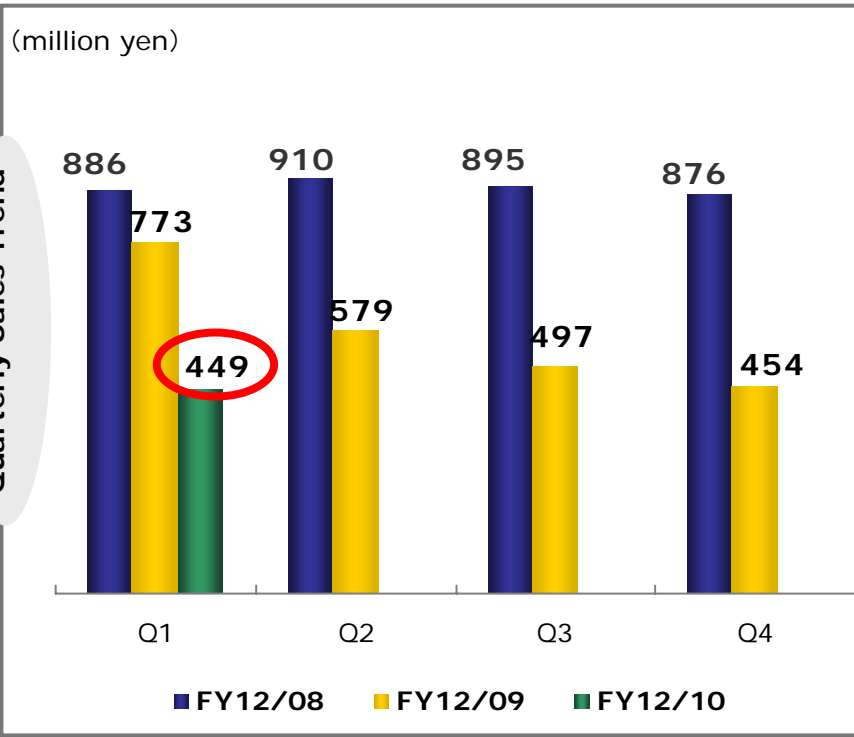
## FY12/10 1<sup>st</sup> Quarter Overview

- Continued declines in placement contracts and numerous shut-downs/withdrawals by job placement agencies. As a result, net sales amounted to 234 million yen, a 45.9% year-on-year decline.
- Average insertion unit price experienced significant year-on-year decrease (-22.4%); however, decline has narrowed compared to prior quarter (-2.7% vs. 4Q FY12/09).

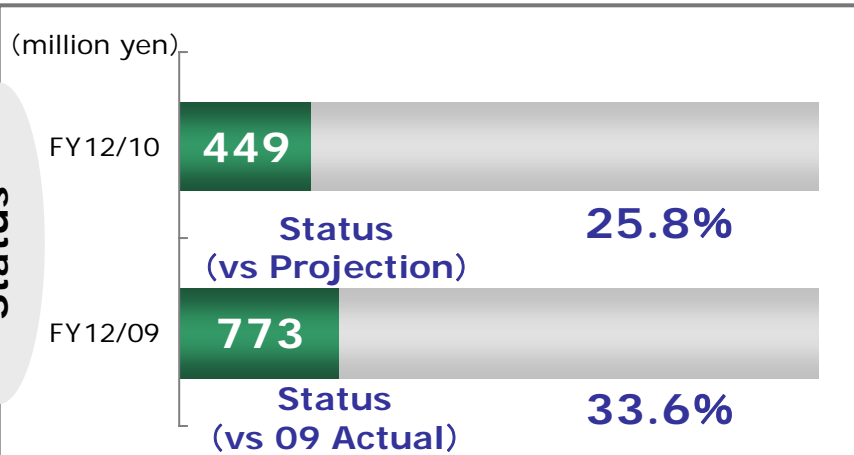
## Policies from FY12/10 2<sup>nd</sup> Quarter

- Strengthen support to win more contracts from placement agencies; improve recurring insertion rates.
- Continue (from prior year) to propose products matching the needs of placement agencies to maintain/expand number of advertising clients.

Quarterly Sales Trend



Status



## Sales(million yen)

FY12/10 Q1	FY12/09 Q1	%YOY change	FY12/10 Projection
449	773	-41.9%	1,740

The number of  
registered users  
(At the end of March)

660,000

Up 90,000  
(+15.8%)

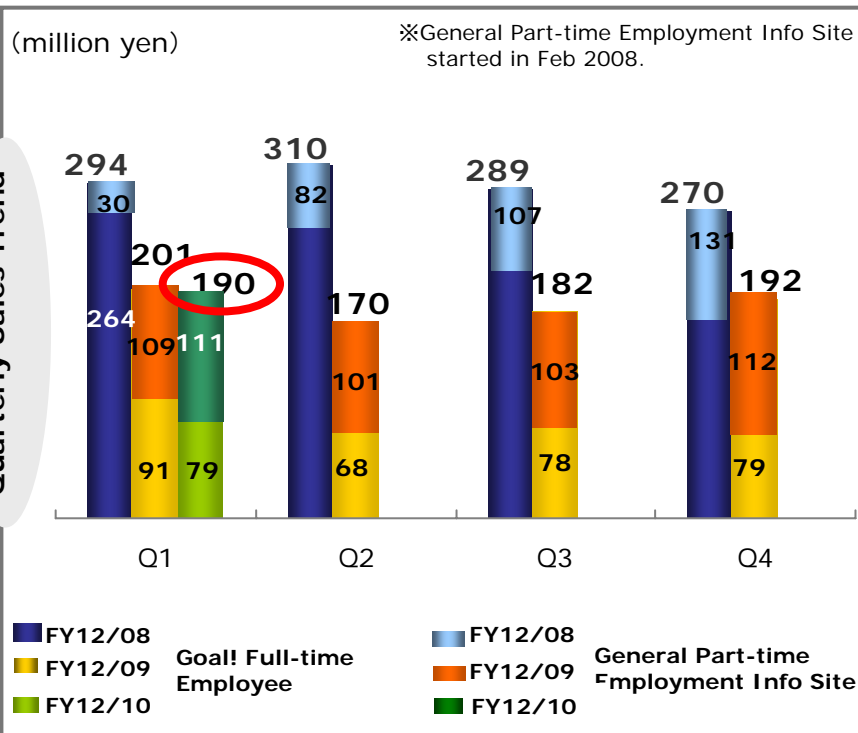
## FY12/10 1<sup>st</sup> Quarter Overview

- No real recovery in temporary staffing needs, despite an increase in the number of staffing contracts in February and March due to seasonal factors. Net sales amounted to 449 million yen, a 41.9% year-on-year decrease.
- As a result of careful client follow-up to eliminate missed insertion order opportunities, the number of advertisers increased vs. the prior quarter for the first time in eight quarters, since 2Q FY12/08.

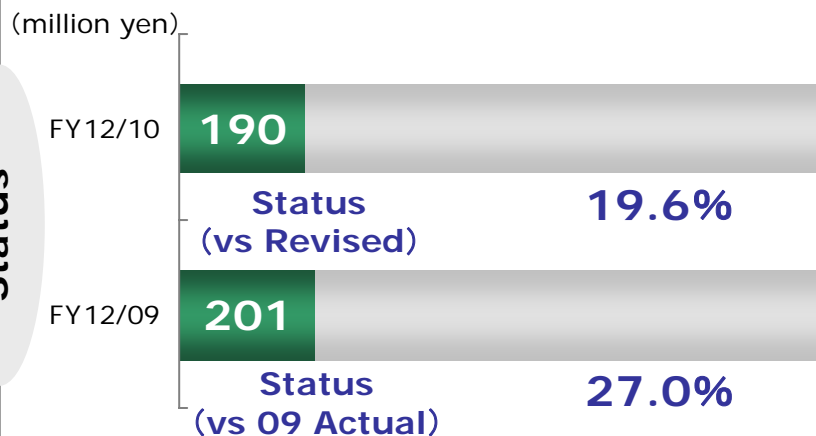
## Policies from FY12/10 2<sup>nd</sup> Quarter

- Increase opportunities for interaction with clients to maintain advertiser levels and insertion unit prices.
- Propose usage of [en] College to temporary staffing companies as a way to increase sales.

Quarterly Sales Trend



Status



## Sales(million yen)

FY12/10 Q1	FY12/09 Q1	%YOY change	FY12/10 Projection
190	201	-5.5%	970

The number of registered users  
(At the end of March)

440,000

Up 108,000  
(+31.9%)

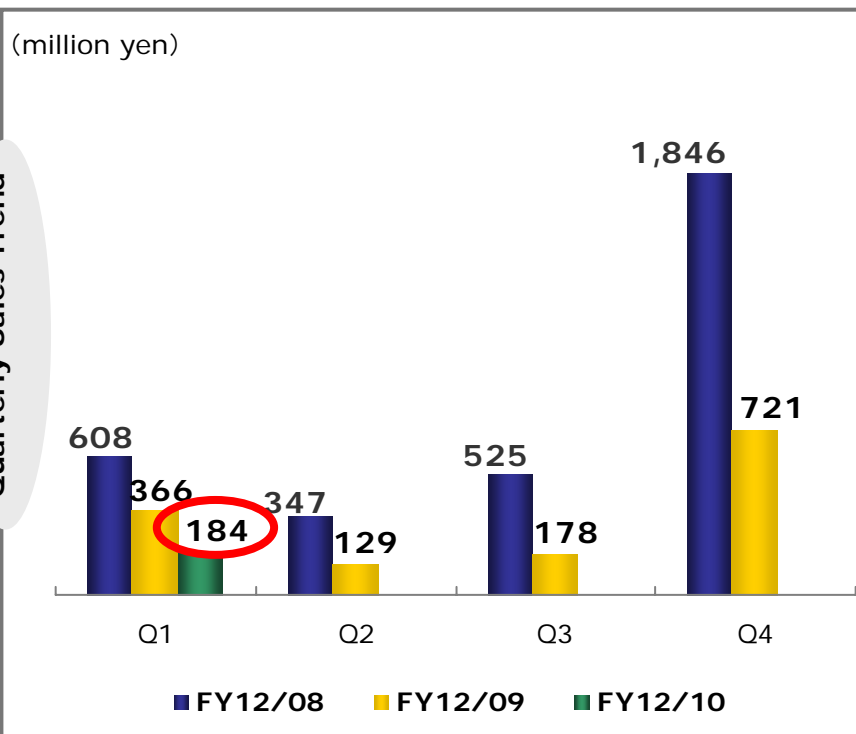
## FY12/10 1<sup>st</sup> Quarter Overview

- No major shifts in part-time hiring; however, net sales decreased 5.5% year-on-year to 190 million yen due to price competition.
- Growth trend since 2Q FY12/09. General part-time job listings increased 143.0% year-on-year, and 25.8% compared to prior quarter.

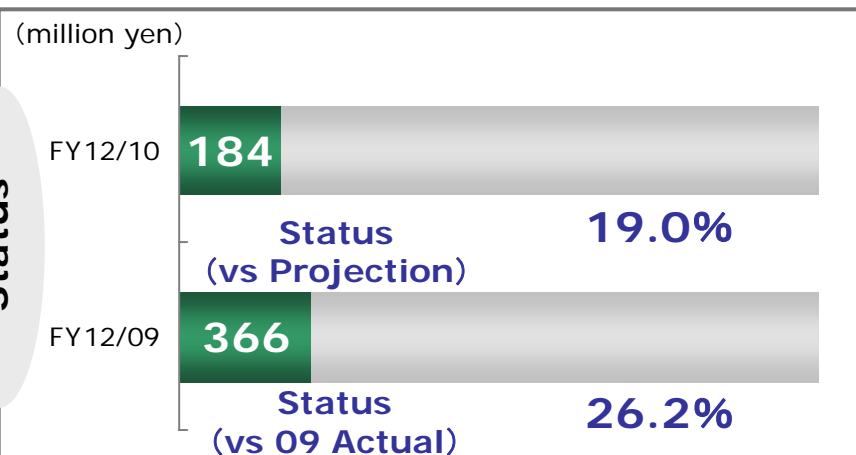
## Policies from FY12/10 2<sup>nd</sup> Quarter

- Stronger client targeting; more efficient sales activities.
- Develop stronger product lineup matching client needs.

Quarterly Sales Trend



Status



## Sales(million yen)

FY12/10 Q1	FY12/09 Q1	%YOY change	FY12/10 Projection
184	366	-49.8%	970

The number of  
registered users  
(At the end of March)

240,000

Down 191,000  
(-43.6%)

## FY12/10 1<sup>st</sup> Quarter Overview

- After the start of 2010, some companies decided to hire new graduates, but an overall cautious attitude continued. The number of companies advertising between January and March 2010 fell by 28 (-17.0%) compared to the same period in the prior year.
- Relatively few companies decided to hire new graduates, and aggressive price competition drove insertion unit prices down. As a result, net sales amounted to 184 million yen, a 49.8% year-on-year decrease.

## Policies from FY12/10 2<sup>nd</sup> Quarter

- Enhance distinctiveness of products and differentiation with competitors to increase orders for website tailored to 2012 graduates.
- Stronger promotions for greater brand awareness and conceptual understanding for website.

# **Return to Shareholders**

## Basic Policy regarding Profit Distribution

The Company utilizes retained earnings for future growth and to maximize corporate value. Our basic policy is to return profits to our shareholders as appropriate, conducting dividend payouts targeting 30%, depending on fiscal period earnings.

### FY10/12

- Dividends Projection                      ¥1,070
- Payout ratio (projection)              30.1%

### (FY09/12 result)

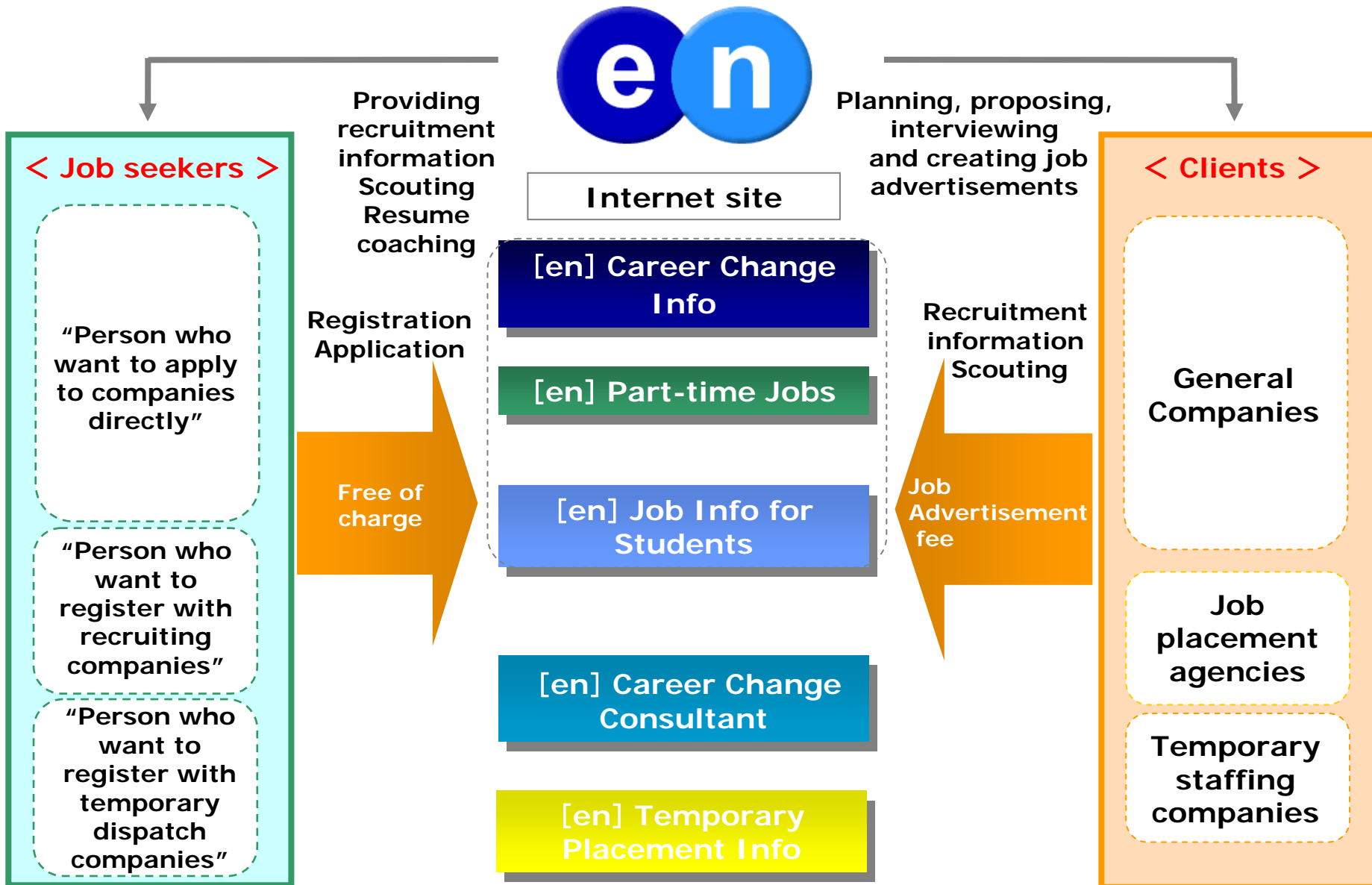
- Dividends                                      ¥800 ( Payout ratio 40.7% )
  - Breakdown: Year-End Dividends              ¥600
    - Commemorative Dividends              ¥200
    - (10<sup>th</sup> Anniversary Establishment)
  - Reacquisition
    - Number of shares to be reacquired      5,500shares
    - Total cost of shares reacquired          ¥484million
- The gross shareholder return ratio 146.0%

## Appendix

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<b>【 Name 】</b>	en-japan inc.
<b>【 Establishment 】</b>	January 14, 2000
<b>【 Representatives 】</b>	Michikatsu Ochi (Chairman) / Takatsugu Suzuki ( President )
<b>【 Headquarters 】</b>	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
<b>【 Total Stockholder's Equity 】</b>	JPY 12,782 million (as of end of Mar. 2010)
<b>【Stock Listing 】</b>	Nippon New Market "Hercules"
<b>【Fiscal Year 】</b>	January 1 – December 31
<b>【 Number of Employees 】</b>	618 (as of end of Mar. 2010)
<b>【 Number of Outstanding Shares】</b>	245,646 (as of end of Mar. 2010)
<b>【 Business Description 】</b>	(1) Internet job recruitment service (2) Consultation on recruitment, employee education and personnel evaluation system (3) Sales of personnel systems and personnel outsourcing services (4) Operation of online media offering comprehensive wedding facilities information

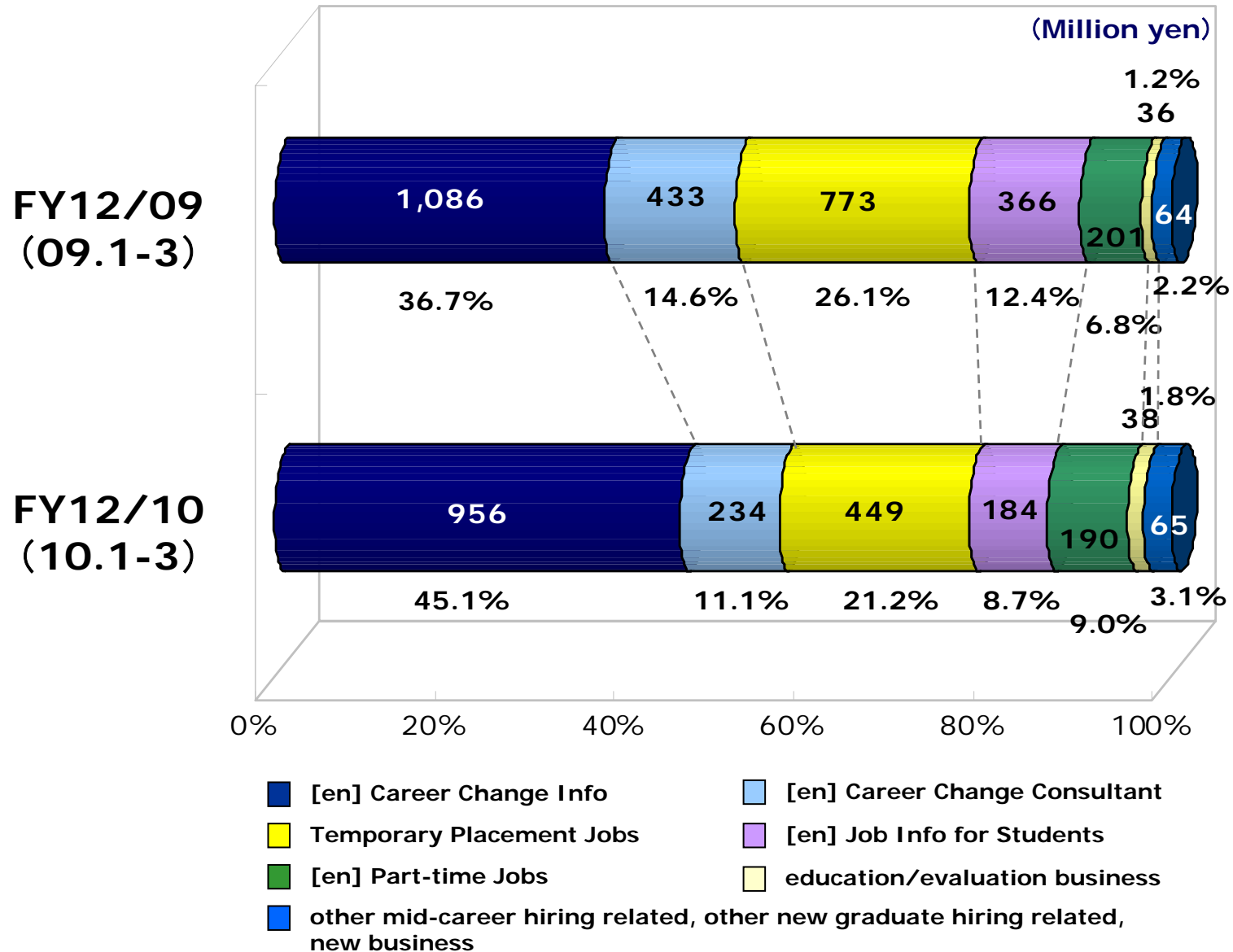


# Our Main Business Contents - Sites We Operate

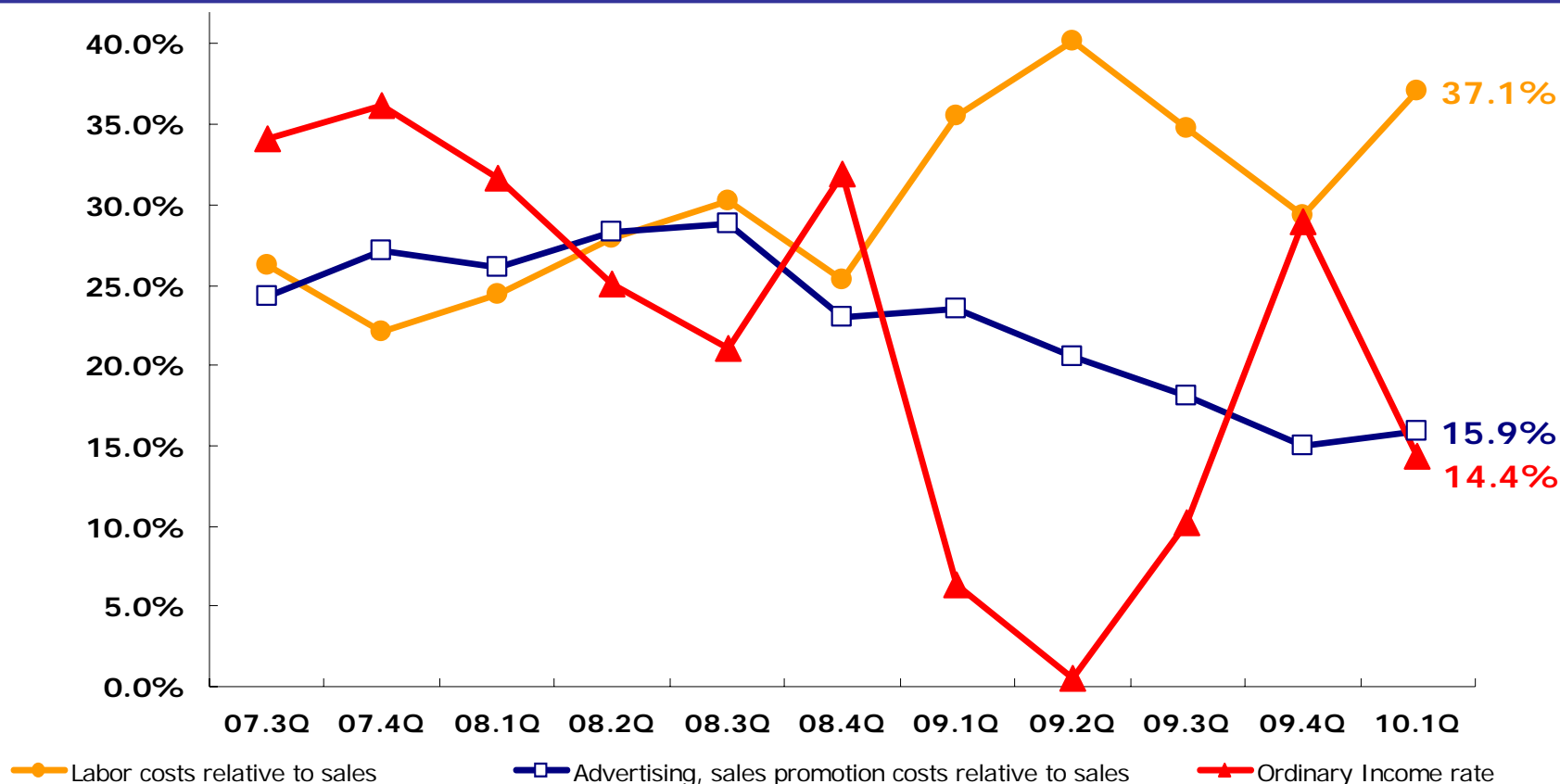


	Site Brand	Share	Contents	Characteristics	Users	Clients
Mid-career Hiring Business	[en] Career Change Info [en]社会人の転職情報	40 %	Site for Comprehensive Career Change Info	<a href="#">No.2 in industry</a> <ul style="list-style-type: none"> <li>All information is provided through our reporting and photographing of each company</li> <li>Straightforward,detailed Career Change Info from perspective of job seekers</li> <li>All information has video(only en-japan)</li> </ul>	<ul style="list-style-type: none"> <li>70% are in their 20s-mid-30s</li> <li>70% are male</li> <li>All occupations</li> </ul>	General Companies
	[en] Career Change Consultant [en]転職コンサルタント	13 %	Collective site for job placement agencies	<a href="#">No.1 in industry</a> <ul style="list-style-type: none"> <li>Information on job placement agencies and their Career Change Info</li> <li>5-level evaluation of job placement agencies(first in industry)</li> <li>High End Job Corner opened</li> </ul>	<ul style="list-style-type: none"> <li>60% are in their late 26-40</li> <li>80% are male</li> </ul>	Job placement agencies
	[en] Temporary Placement Info [en]派遣のお仕事情報	23 %	Collective site for temporary staffing companies	<a href="#">No.2 in industry</a> <ul style="list-style-type: none"> <li>Temporary staffing company information and their Career Change Info</li> <li>Unique search category "Insistence INDEX"</li> </ul>	<ul style="list-style-type: none"> <li>80% are in their 20s-mid 30s</li> <li>80% are female</li> </ul>	Temporary staffing companies
	[en] Part-time Jobs [en]本気のアルバイト	7 %	Site for Comprehensive Part-time worker Career Change Info	<a href="#">General Part-Time Employment Info Site (2/25 Open!)</a> <ul style="list-style-type: none"> <li>First Membership Part-Time employment site in the industry</li> <li>Companies award points based on work performance</li> <li>Mini-bonuses awarded based on points earned</li> </ul> <hr/> <a href="#">Site for part-time jobs that offer the potential to be hired as full-time employees [Goal! Full-time Employee]</a> <ul style="list-style-type: none"> <li>#1 site in part-time Career Change Info Volume with unique content</li> <li>Clear merits from potential of full-time employment opportunities</li> </ul>	<ul style="list-style-type: none"> <li>High school student</li> <li>University students</li> <li>Part-timers</li> </ul> <hr/> <ul style="list-style-type: none"> <li>80% are in their 20s-mid 30s</li> <li>70% are Part-timers and NEETs</li> </ul>	contractor Temporary staffing companies General Companies  General Companies
New-Graduate Business	[en] Job Info for Students [en]学生の就職情報	14 %	Site for student employment information	<a href="#">Unique job and company research type-site</a> <ul style="list-style-type: none"> <li>Largest Japanese site with largest volume and highest quality of job information</li> <li>Same characteristics as [en]Career Change Info</li> <li>"Professional Work Research,"a unique service of en-japan</li> </ul>	<ul style="list-style-type: none"> <li>University students</li> <li>Graduate students</li> <li>Junior college students</li> </ul>	General Companies

# Sales Breakdown by Product



# Labor costs relative sales and Advertising, sales promotion costs

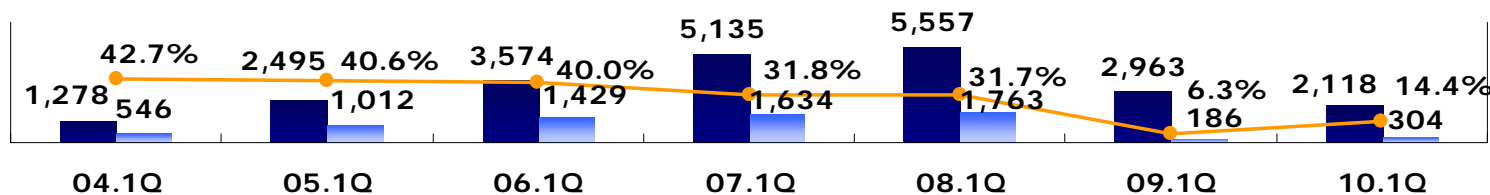


	07.3Q	07.4Q	08.1Q	08.2Q	08.3Q	08.4Q	09.1Q	09.2Q	09.3Q	09.4Q	10.1Q
Ordinary Income (million yen)	1,782	2,618	1,763	1,311	1,039	1,791	186	10	232	782	304
Ordinary Income rate	34.1%	36.2%	31.7%	25.0%	21.1%	32.0%	6.3%	0.5%	10.3%	29.0%	14.4%
Labor costs (million yen)	1,370	1,603	1,358	1,464	1,490	1,414	1,055	920	783	793	786
Labor costs relative to sales	26.2%	22.2%	24.4%	28.0%	30.2%	25.3%	35.6%	40.2%	34.7%	29.4%	37.1%
Advertising, sales promotion costs (million yen)	1,268	1,964	1,449	1,479	1,420	1,286	696	470	408	404	336
Advertising, sales promotion costs relative to sales	24.3%	27.1%	26.1%	28.2%	28.8%	23.0%	23.5%	20.6%	18.1%	15.0%	15.9%

# 1st Quarter Term Segment performance

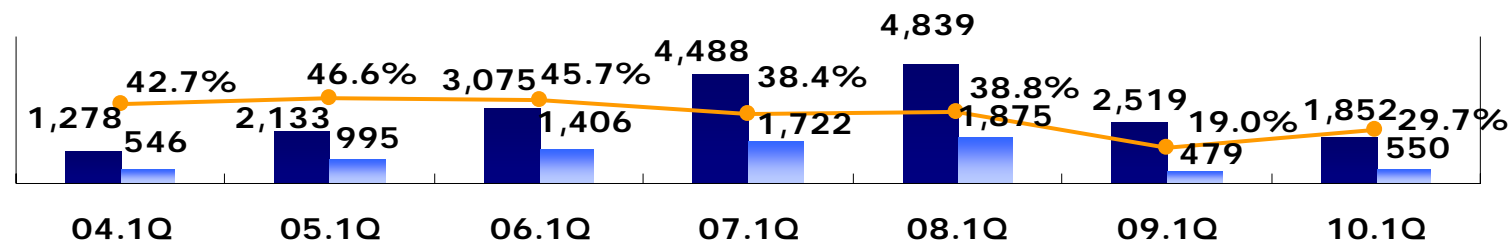


## Company-wide



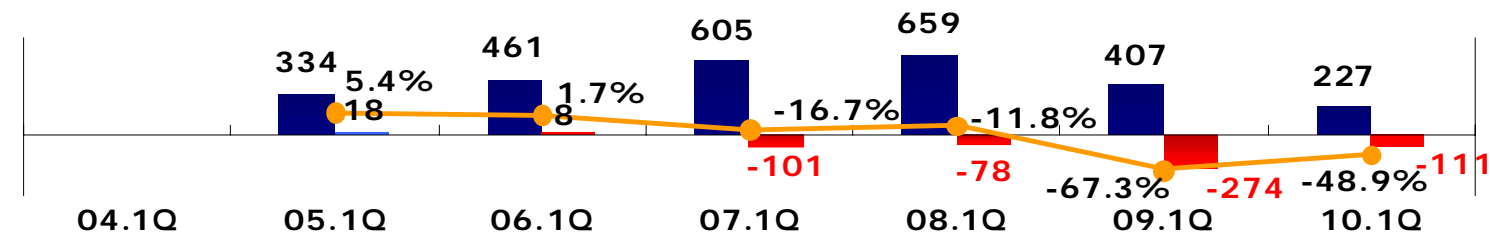
Net Sales  
(million yen)

## Mid-career hiring business



Ordinary Income  
(million yen)

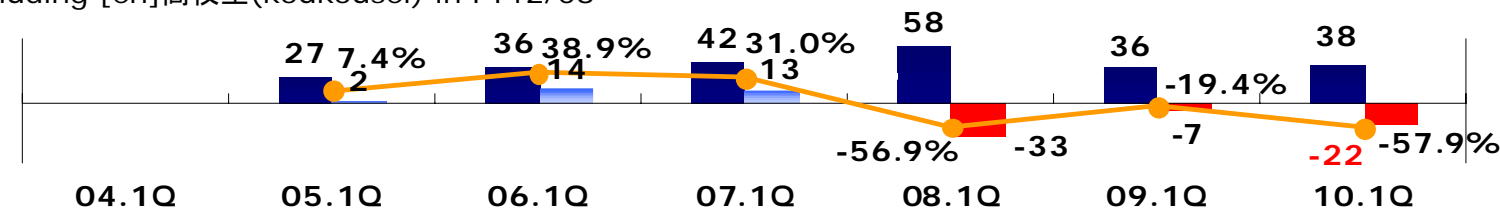
## New graduate hiring business



Ordinary Income Rate

## Education/Evaluation business

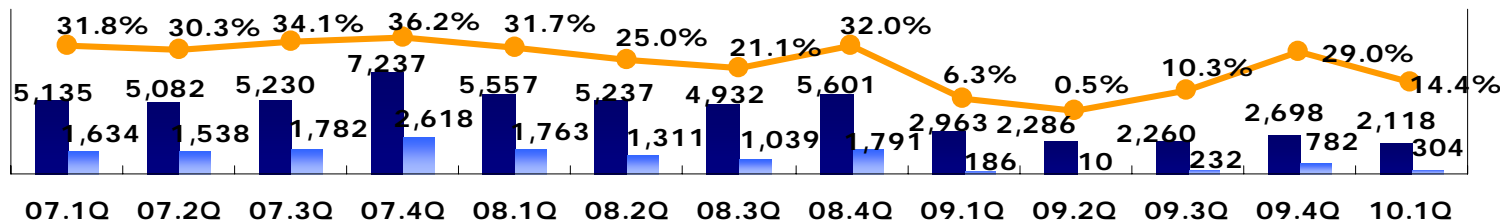
※Including [en]高校生(koukousei) in FY12/08



# Transition of Quarter Segment Performance

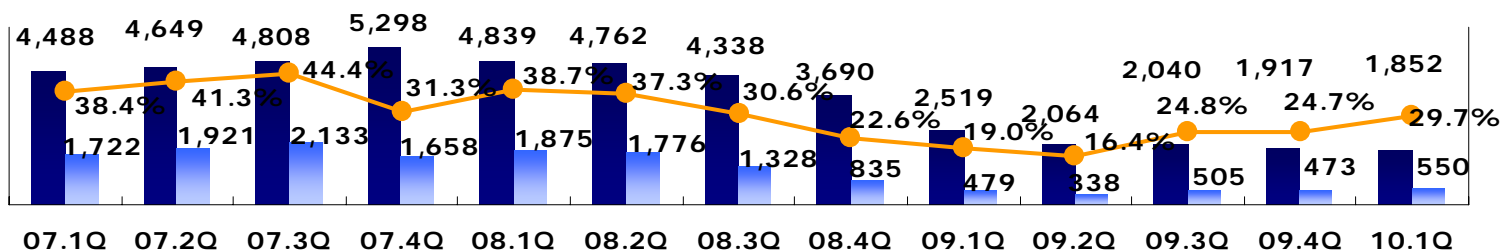


## Company-wide



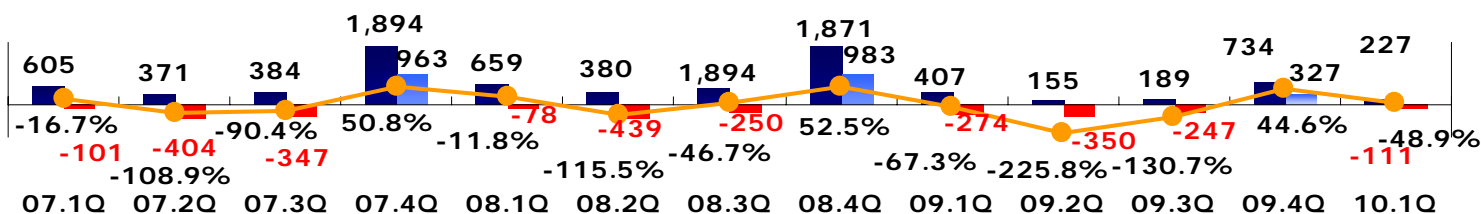
Net Sales  
(million yen)

## Mid-career hiring business



Ordinary Income  
(million yen)

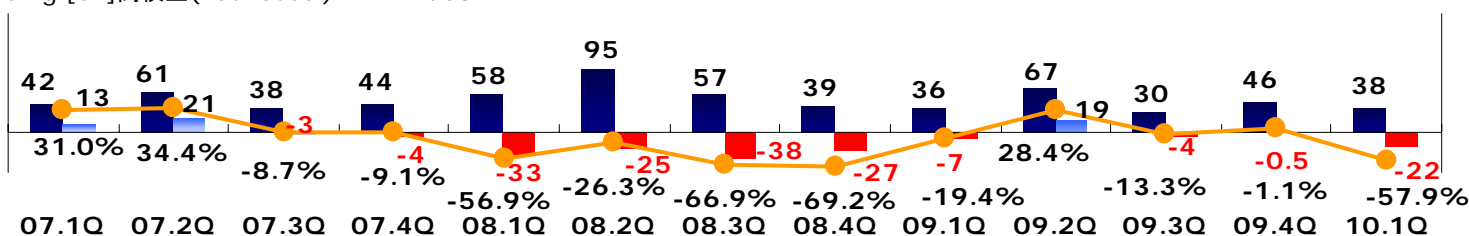
## New graduate hiring business



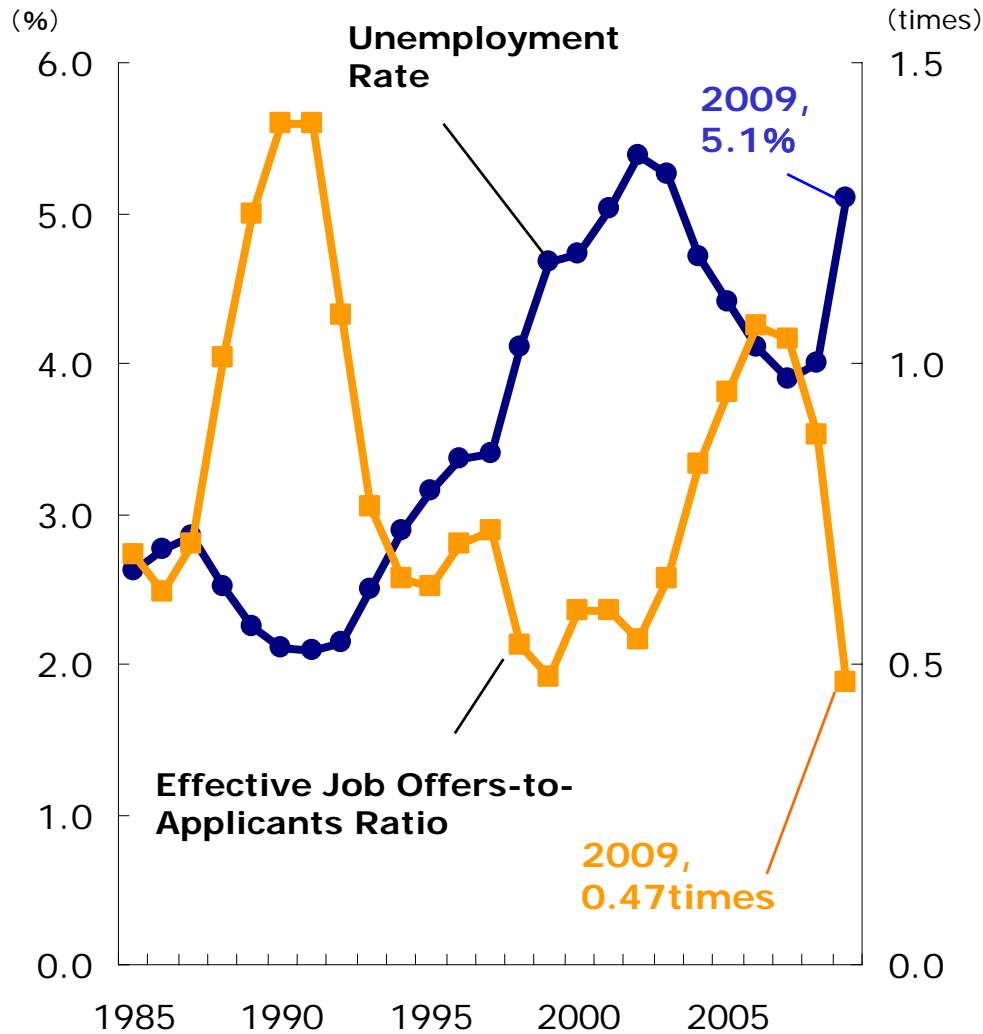
Ordinary Income Rate

## Education/Evaluation business

※Including [en]高校生(koukousei) in FY12/08



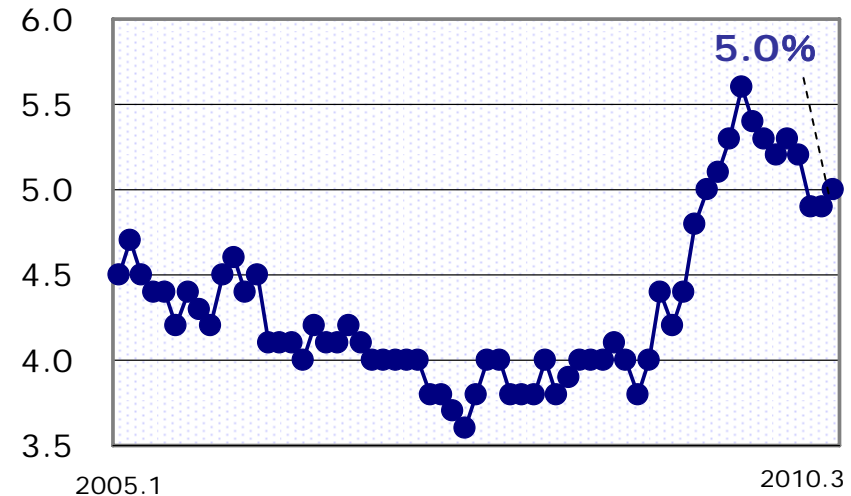
# Effective Job Offers-to-Applicants Ratio ,Unemployment



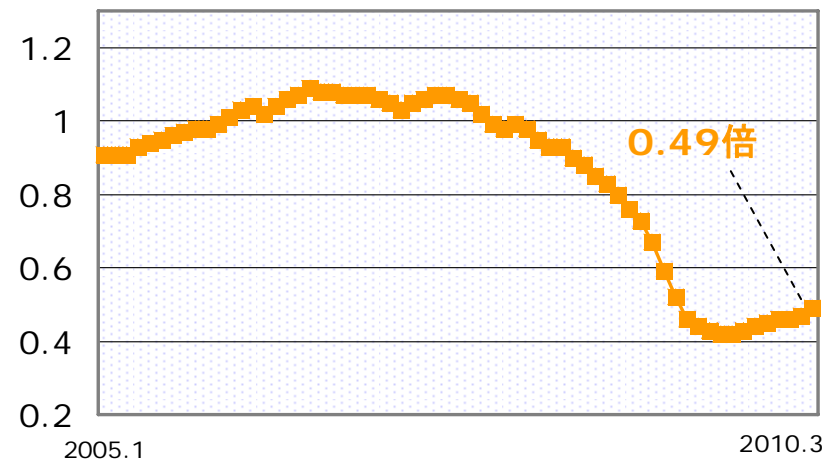
•Figures represent average yearly figures

•Source: Health, Labor and Welfare Ministry , Ministry of Public Management, Home Affairs, Posts and Telecommunications Statistics Bureau

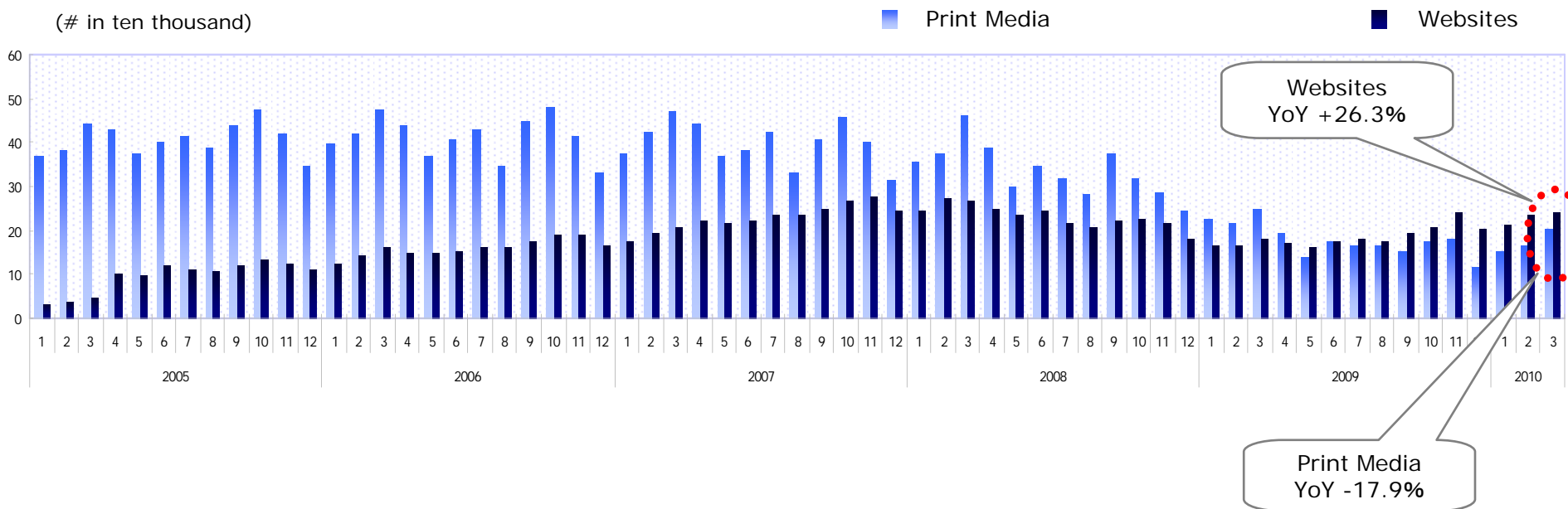
<Latest Unemployment Rate>



<Latest Effective Job Offers-to-Applicants Ratio >







Source: Association of Job Information of Japan "Job Advertisement Numbers" (Mar. 2010)

\* Survey Participants: 62 major domestic employment magazines, free newspapers, and employment websites.  
(64 firms prior to Mar. 2007; 66 firms between Apr. 2007 and Mar. 2008; 64 firms between Apr. 2008 and Mar. 2009; 62 firms after Apr. 2009)



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