

FY03/12

1st Quarter Earnings Review



May 12th, 2011

en-japan Inc.

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FY03/12 1st Quarter
Operating Results Summary
- Company wide -

< Market Environment >

The employment environment was beginning to show signs of a pick-up, with moderate improvements in the employment rate and the ratio of job openings to job seekers. However, given the earthquake off the Pacific coast of the Tohoku region, there is a sense of uncertainty about the future.

< Sales > ¥2.8bn.

As companies were becoming more willing to hire new recruits until the earthquake, sales in four of the five recruiting information sites exceeded the results of the previous year.

< Operating Income > ¥0.5bn.

Operating income increased due to declined rent as a result of relocation of the Tokyo office and favorable net sales .

FY03/12 1st Quarter Income Statement (Companywide : Consolidated)



	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	2,118	100.0%	-28.5%	2,896	100.0%	36.7%
Cost of Sales	403	19.1%	-26.4%	456	15.8%	13.1%
Personnel	67	3.2%	-50.7%	175	6.1%	160.3%
Other	336	15.9%	-18.3%	281	9.7%	-16.3%
Gross Profit	1,714	80.9%	-29.0%	2,440	84.2%	42.3%
SGA (Sales, general & administrative)	1,388	65.5%	-37.4%	1,934	66.8%	39.3%
Personnel	718	33.9%	-21.7%	1,099	37.9%	52.9%
Advertising, sales promotion	336	15.9%	-51.7%	455	15.7%	35.3%
Other	333	15.7%	-44.6%	379	13.1%	13.9%
Operating income	326	15.4%	64.9%	505	17.5%	55.0%
Ordinary income	304	14.4%	63.3%	460	15.9%	50.9%
Net income	148	7.0%	34.3%	172	5.9%	16.3%

FY03/12 1st Quarter Operating Results Changing Factor (Companywide : Consolidated)



Net Sales increase 36.7%YOY to ¥778mn.

Net Sales

¥2.1bn.

[en] Career Change Info	... +¥216mn
[en] Career Change Consultant	... -¥33mn
[en] Temporary Placement Info	... +¥17mn
[en] New Career Challenges	... +¥26mn
[en] Job Info for Students	... +¥11mn
Education/Evaluation Business	... +¥12mn
WSA	... +¥482mn
Others	... +¥46mn

¥2.8bn.

Expenses

¥1.7bn.

Expenses increase 33.4%YOY to ¥598mn.

Personnel expenses	... +¥488mn
Rent expense	... -¥51mn
Ad ,SP expenses	... +¥118mn

¥2.3bn.

Operating Income

¥0.3bn.

Operating income increase 55.0%YOY to ¥179mn.

¥0.5bn.

FY12/10
1st Quarter

FY03/12
1st Quarter

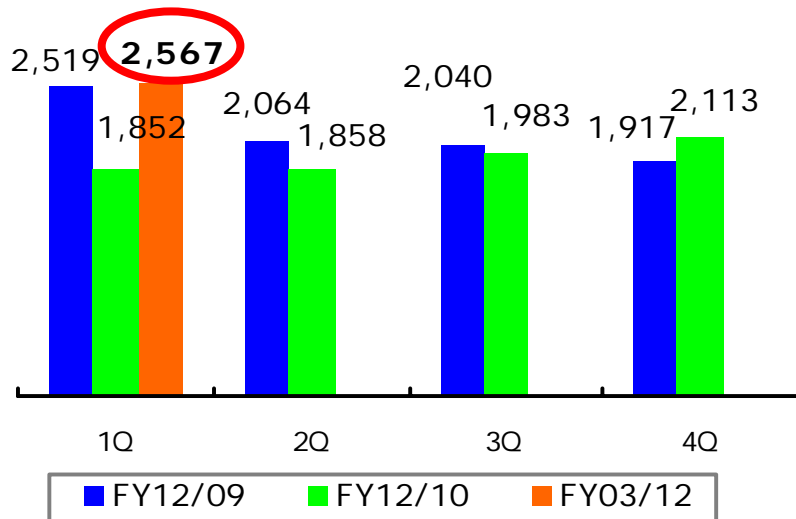
FY03/12 1st Quarter

Operating Results Summary

- Summary of Segment Information -

Quarterly Sales Trend

(Million Yen)

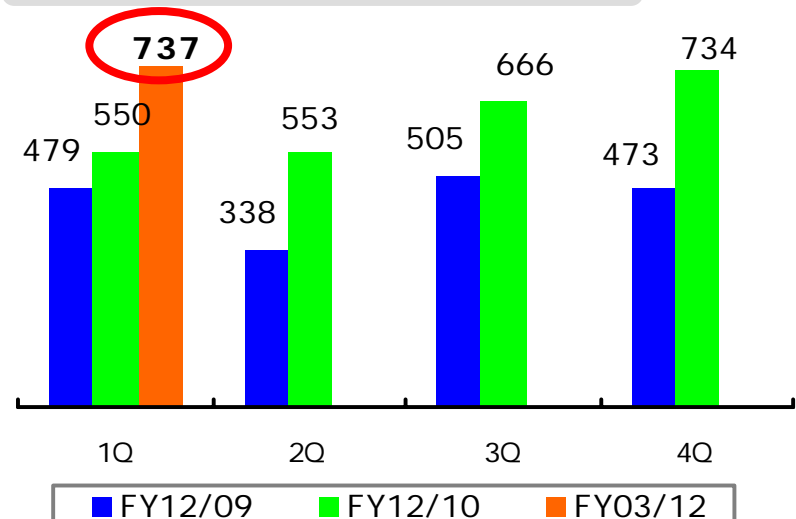


Market Environment

- In line with the moderate economic recovery, needs for part-time workers and mid-career employees also began increasing.
- The need to hire staff increased overall, supported by contract renewals and the increase in hiring volume in the fiscal-year end, although some business segments were affected by the earthquake disaster and the number of hiring volume declined.
- Part-time recruiting in the restaurant, distribution and retail segments dropped due to the effects of the earthquake disaster.

Quarterly Operating Income Trend

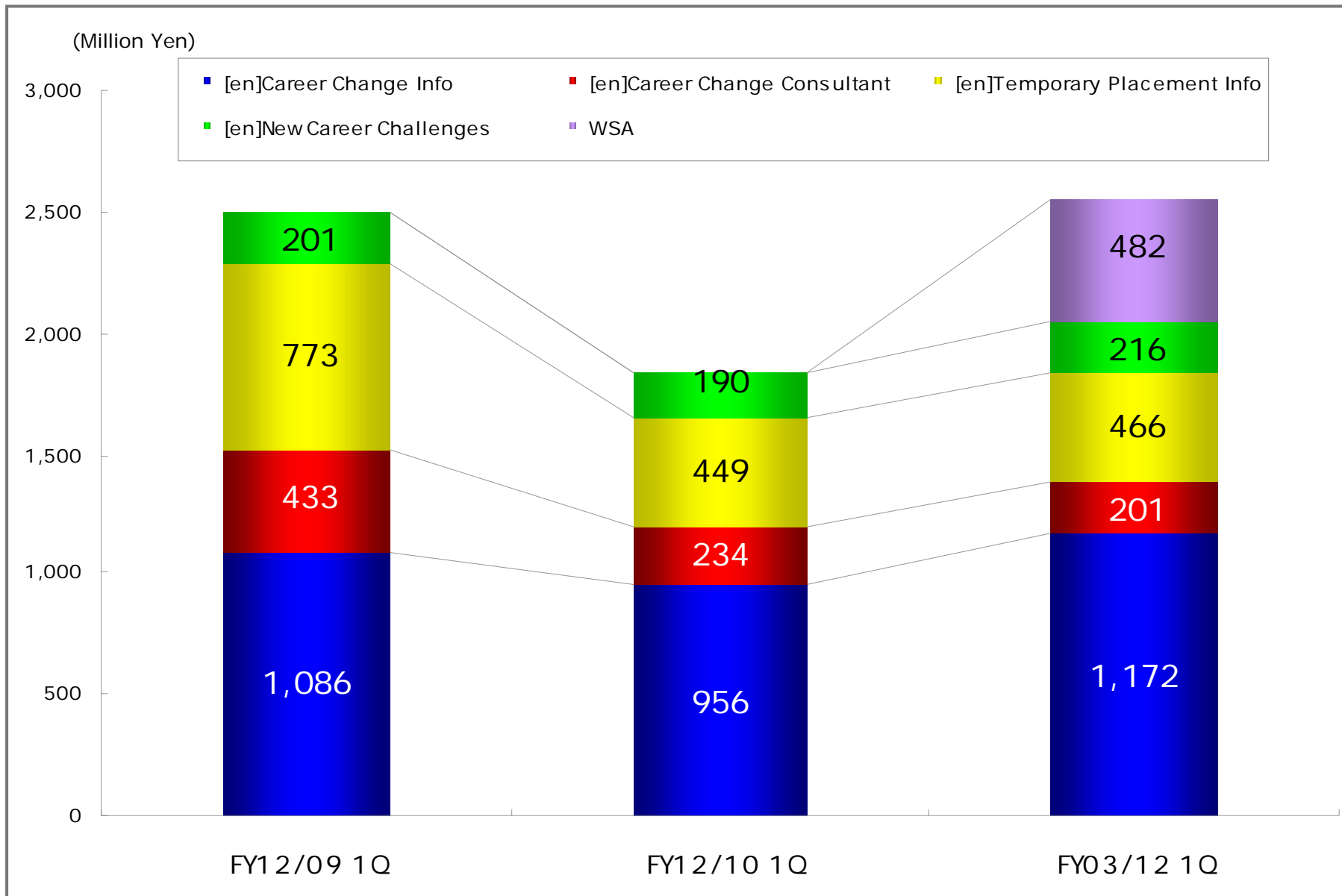
(Million Yen)



FY03/12 1st Quarter Overview

- As the number of items under the search-based solution in [en]Career Change Info increased, the number of people hired also rose considerably.
- Sales in [en]Temporary Placement Info showed a year-on-year increase for the first time in 9 quarters, owing to growing needs for dispatch workers.
- Although foreign companies had been quite eager to hire staff, delays in recruiting schedules became apparent due to the effects of the earthquake disaster.

Mid Career Hiring Business –Sales Breakdown by Product-



FY03/12 1st Quarter Income Statement

—Mid-Career Hiring Business



*Non-consolidated performance for FY12/10 (WSA not included)

	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	1,852	100.0%	-26.5%	2,567	100.0%	38.6%
Cost of Sales	210	11.3%	-24.9%	278	10.8%	32.4%
Gross Profit	1,642	88.7%	-26.7%	2,289	89.2%	39.4%
SGA (Sales, general & administrative)	1,092	59.0%	-38.0%	1,551	60.4%	42.1%
Personnel	549	29.7%	-18.8%	900	35.1%	63.9%
Advertising, sales promotion	293	15.9%	-53.7%	346	13.5%	17.9%
Other	248	13.4%	-44.5%	305	11.9%	22.6%
Operating income	550	29.7%	14.9%	737	28.7%	34.1%

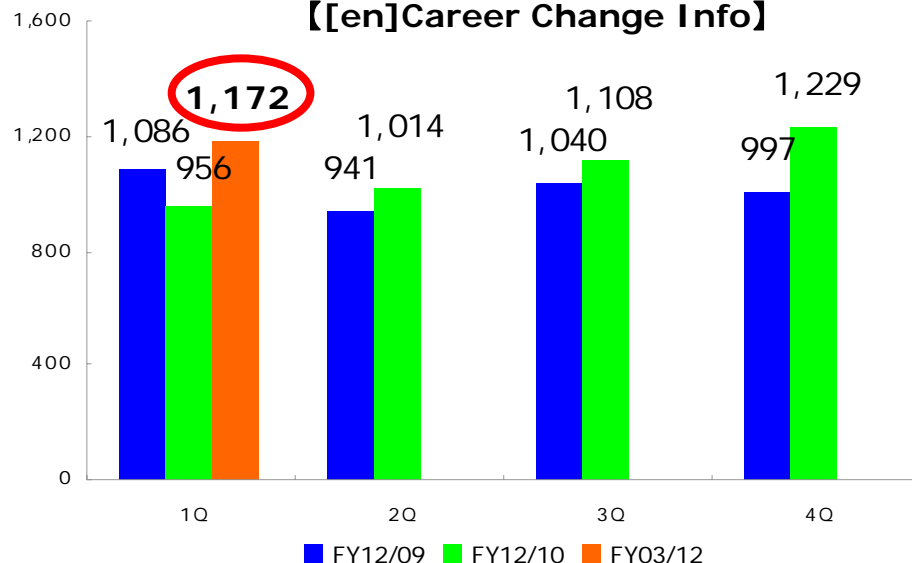
◆ Mid-Career Hiring Business: [en] Career Change Info, [en] Career Change Consultant, [en] Temporary Placement Info, [en] New Career Challenges, WSA, other mid-career hiring related

Mid Career Hiring Business -Sales breakdown by Website-

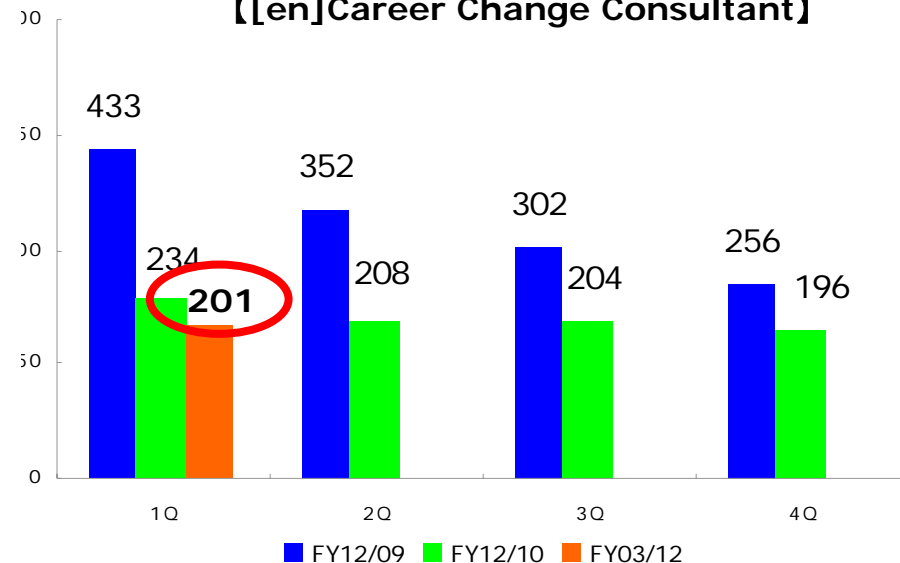


(Million Yen)

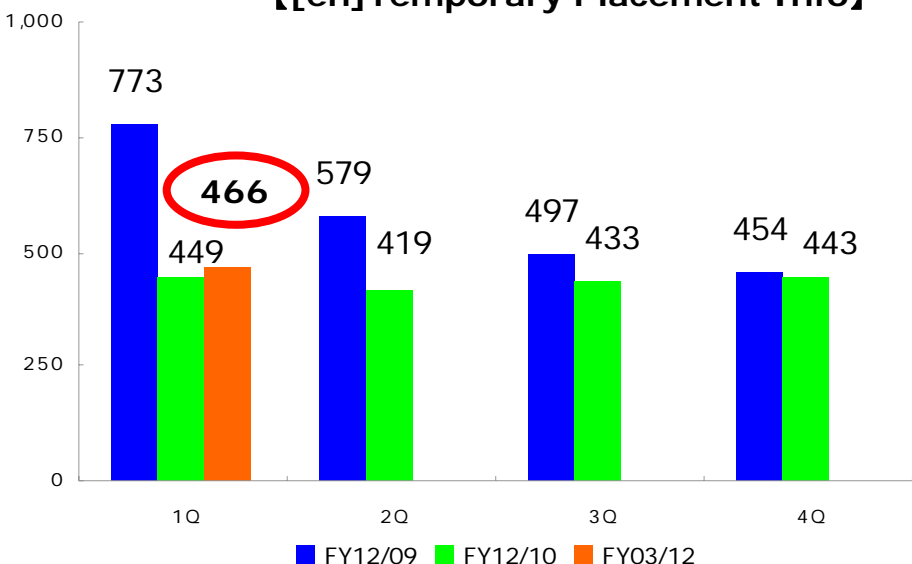
[[en]Career Change Info]



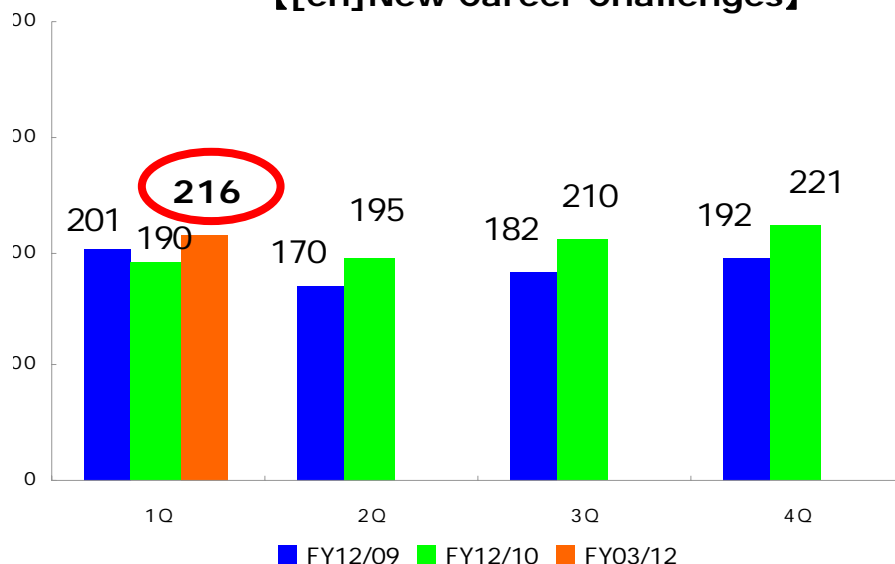
[[en]Career Change Consultant]



[[en]Temporary Placement Info]

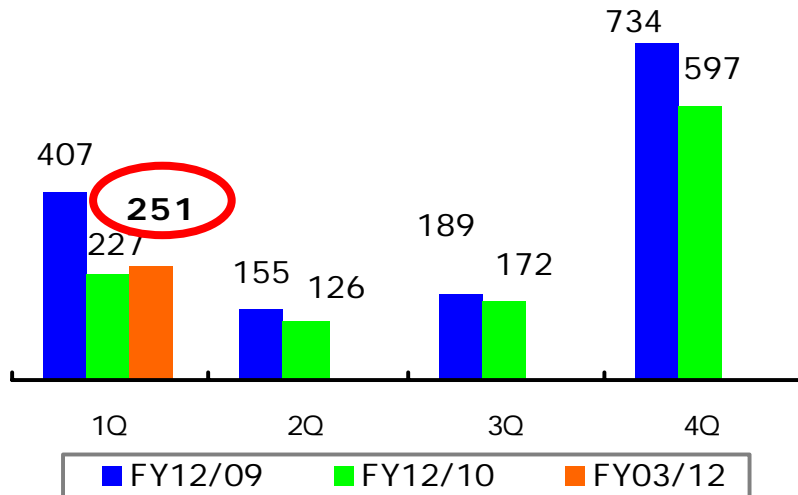


[[en]New Career Challenges]



Quarterly Sales Trend

(Million Yen)



Market Environment

➤ Prior to the earthquake disaster

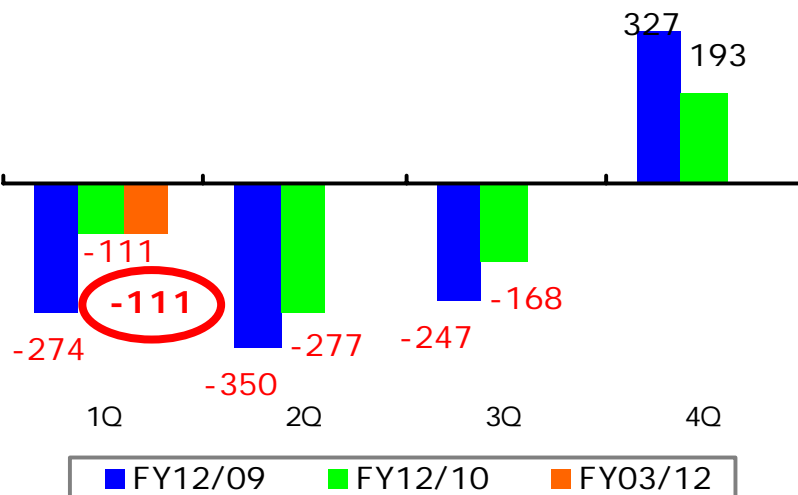
An increasing number of companies planned to hire more students graduating in March 2012 compared with the previous year.

➤ After the earthquake disaster

Some companies, namely those damaged by the disaster or affected by the rolling blackouts, cancelling of events and other effects of the earthquake, are canceling or revising their hiring plans.

Quarterly Operating Income Trend

(Million Yen)



FY03/12 1st Quarter Overview

- Both the sites and process products remained strong. Sales of process products, in particular, increased considerably year-on-year, as efforts were made to specialize in medium-size, small-to-mid size and venture companies.
- Sales of tests continued to be favorable compared with the previous year, showing an increase of 28.9% year-on-year.

FY03/12 1st Quarter Income Statement –New Graduate Hiring Business

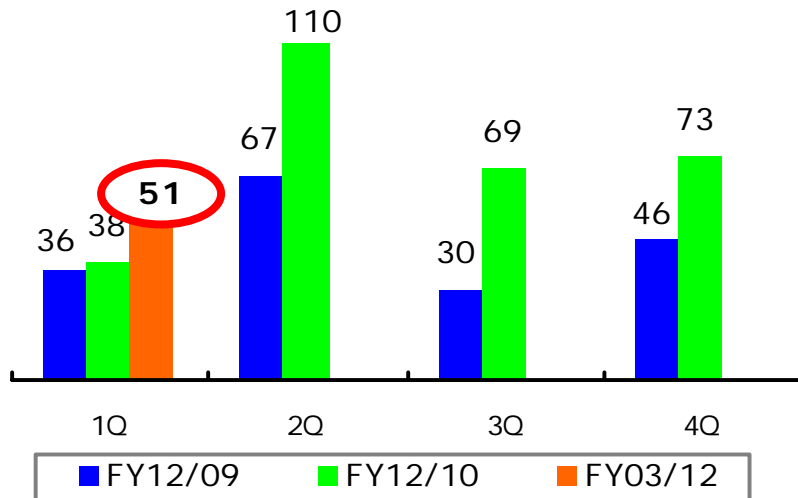


	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	227	100.0%	-44.2%	251	100.0%	10.5%
Cost of Sales	151	66.8%	-42.5%	127	50.6%	-16.2%
Gross Profit	75	33.2%	-47.4%	124	49.4%	64.2%
SGA (Sales, general & administrative)	187	82.4%	-55.2%	235	93.6%	25.6%
Personnel	121	53.6%	-44.4%	140	55.8%	15.2%
Advertising, sales promotion	6	2.7%	-90.1%	40	15.9%	562.6%
Other	59	26.1%	-56.7%	54	21.8%	-7.6%
Operating income	-111	-49.2%	—	-111	-44.3%	-

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

Quarterly Sales Trend

(Million Yen)



Market Environment

➤ Prior to the earthquake disaster

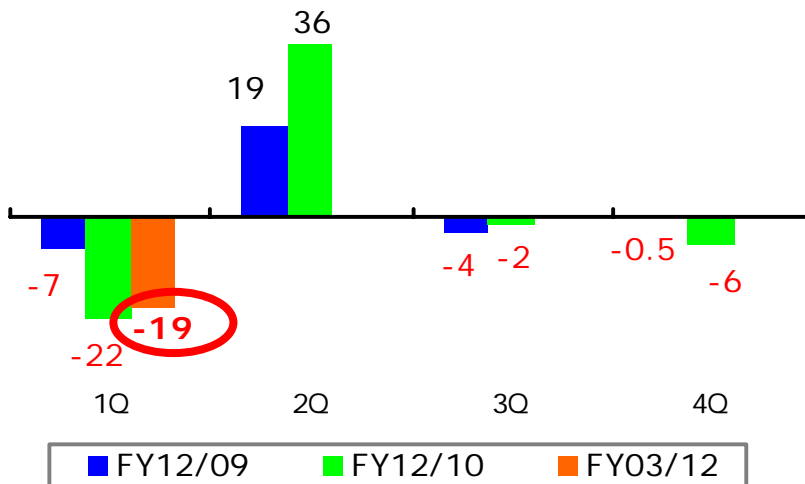
Companies had increasing needs for staff development education services.

➤ After the earthquake disaster

Due to the effects of the disaster, the priority that companies placed on employee education declined.

Quarterly Operating Income Trend

(Million Yen)



FY03/12 1st Quarter Overview

➤ Strengthened sales activities to capture new corporate registered users for En-College, the fixed-fee education service. Some companies that had signed contracts to begin the service in April postponed the implementation, due to the effects of the earthquake disaster.

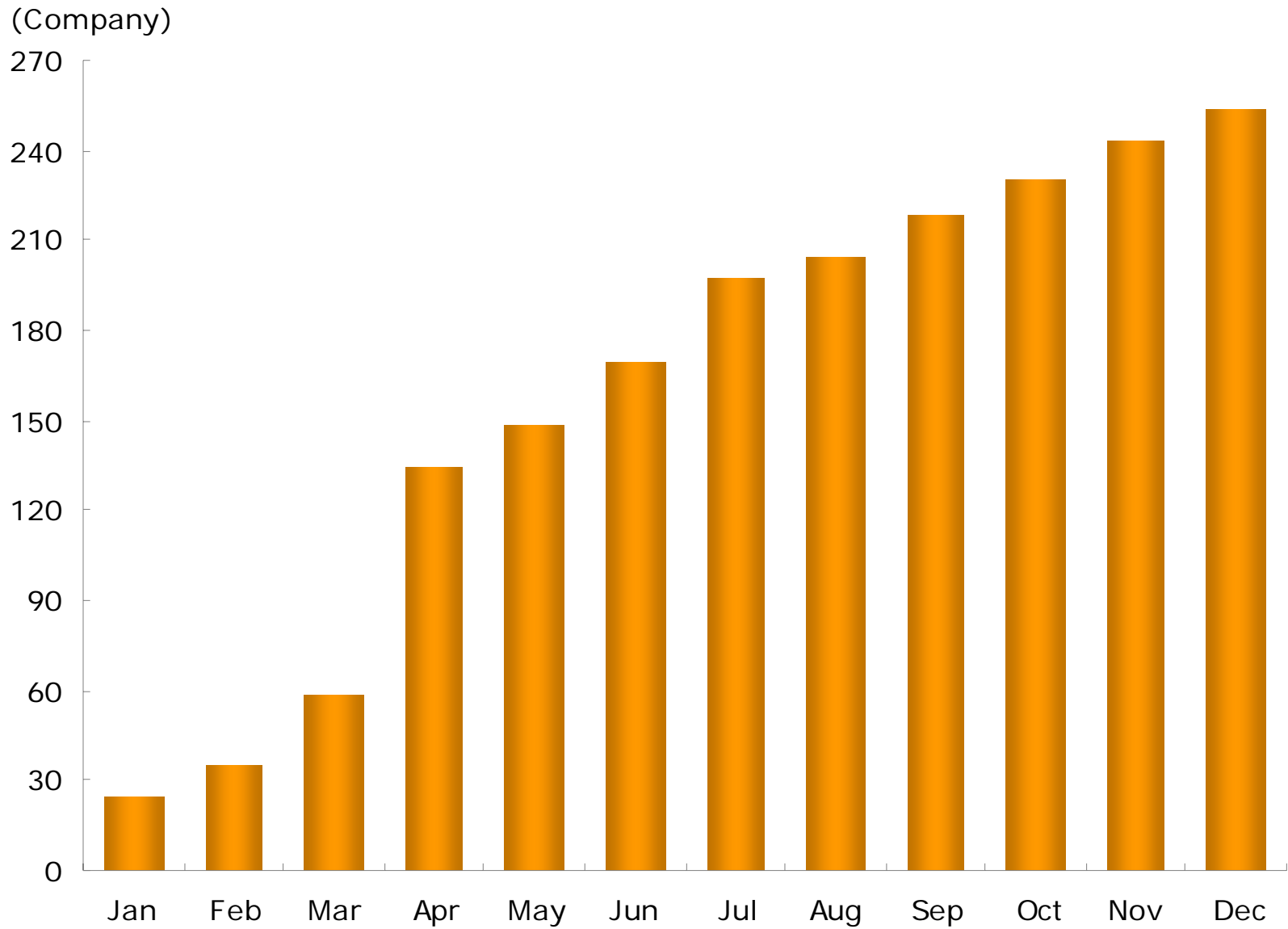
➤ Earnings for education products declined, as training products for workers who had been employed for three years or less were accounted for under the new graduate hiring business.

FY03/12 1st Quarter Income Statement

—Education/Evaluation Business

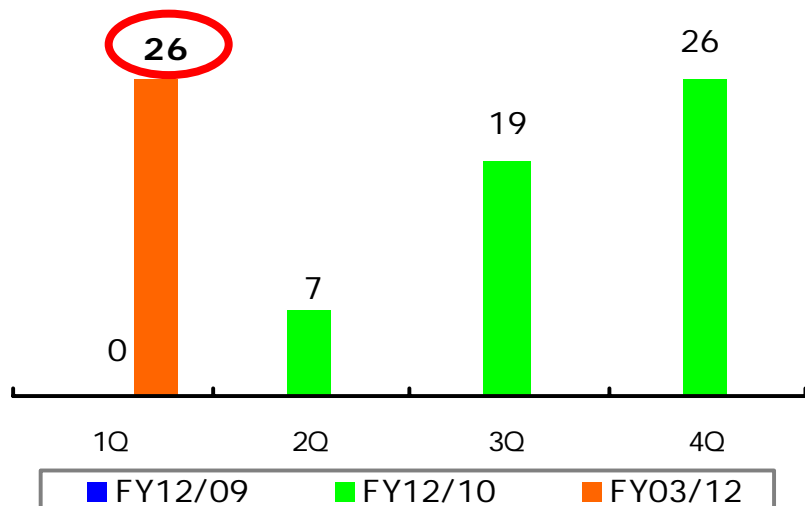


	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	38	100.0%	5.7%	51	100.0%	32.2%
Cost of Sales	12	32.2%	136.8%	22	44.3%	81.7%
Gross Profit	26	67.8%	-16.2%	28	55.7%	8.7%
SGA (Sales,general &administrative)	48	124.5%	25.9%	48	94.3%	0.1%
Personnel	27	70.4%	22.8%	36	70.8%	33.0%
Advertising, sales promotion	3	9.9%	566.8%	0.7	1.5%	-79.8%
Other	17	44.2%	10.3%	11	22.0%	-34.2%
Operating income	-22	-56.7%	—	-19	-38.6%	—



Quarterly Sales Trend

(Million Yen)



FY03/12 1st Quarter Overview

[en]Green Wedding

- The business climate became adverse due to the effects of the earthquake disaster as event facilities curtailed advertising and promotion expenses and people tended to not have wedding ceremonies heightened.

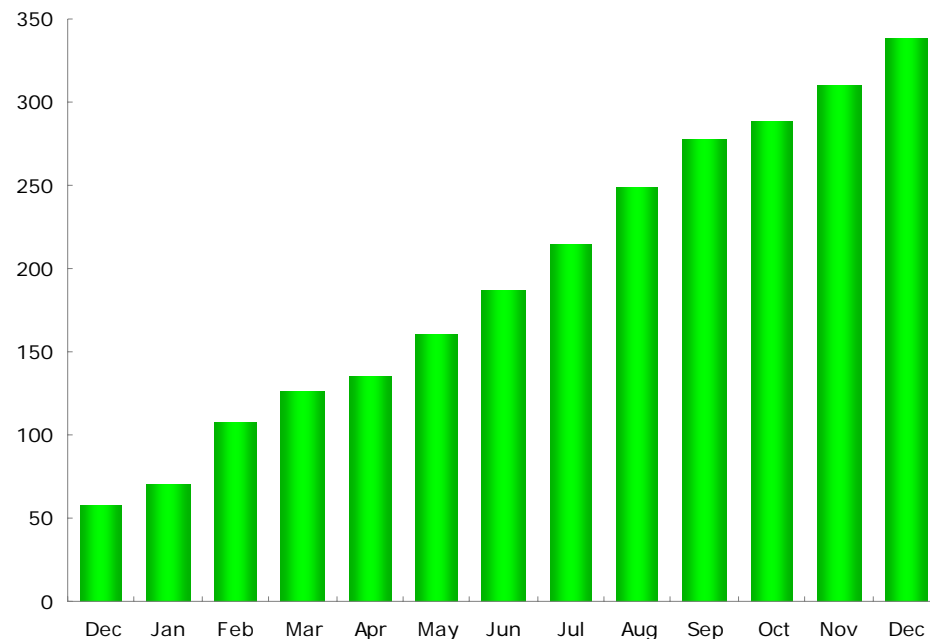
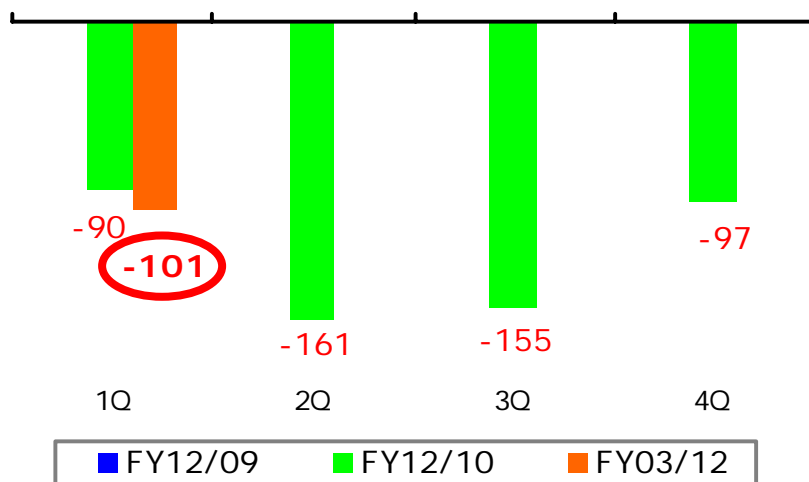
HR Outsourcing Business 「FINE」

- Received an order in February to start operations in June. Negotiations are under way toward attaining several more contracts.

【 A number of the publication wedding venues change】

Quarterly Operating Income Trend

(Million Yen)



FY03/12 1st Quarter Income Statement –Other Business



	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	0	-	-	26	100.0%	-
Cost of Sales	29	-	-	28	109.0%	-2.9%
Gross Profit	-29	-	-	-2	-9.0%	-92.0%
SGA (Sales, general & administrative)	60	-	-	98	374.5%	62.6%
Personnel	20	-	-	22	85.3%	10.8%
Advertising, sales promotion	32	-	-	67	257.3%	107.5%
Other	7	-	-	8	31.9%	8.9%
Operating income	-90	-	-	-101	-383.5%	-

◆ Other Business: [en] Green Wedding , FINE

**FY03/12 2nd Quarter
and
FY03/12 4th Quarter
Operating Results
Projections**

FY03/12 2nd Quarter Operating Results Projections – (companywide : Consolidated)



(Million Yen)

	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	Net increase- decrease (A-B)	increase- decrease rate (A/B)	% YOY change
Net Sales	5,669	5,779	-109	-1.9%	34.3%
Cost of Sales	973	1,002	-29	-3.0%	26.3%
Personnel	369	411	-41	-10.1%	176.8%
Other	603	591	11	2.0%	-5.3%
Gross Profit	4,696	4,776	-79	-1.7%	36.1%
SGA(Sales,general	4,073	4,141	-67	-1.6%	37.0%
Personnel	2,197	2,291	-93	-4.1%	52.7%
Advertising, sales promotion	992	972	19	2.1%	15.4%
Other	883	877	6	0.7%	31.0%
Operating income	622	634	-12	-1.9%	30.3%
Ordinary income	600	556	44	7.9%	18.8%
Net income	214	3	210	7033.3%	-5.1%

FY03/12 4th Quarter Operating Results Projections – (companywide : Consolidated)



(Million Yen)

	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	Net increase- decrease (A-B)	increase- decrease rate (A/B)	% YOY change
Net Sales	12,390	12,570	-179	-1.4%	24.0%
Cost of Sales	2,060	2,118	-58	-2.7%	25.9%
Personnel	804	874	-70	-8.0%	94.3%
Other	1,255	1,243	11	1.0%	2.7%
Gross Profit	10,329	10,451	-121	-1.2%	23.6%
SGA(Sales,general	8,329	8,451	-121	-1.4%	26.6%
Personnel	4,509	4,696	-186	-4.0%	36.1%
Advertising, sales promotion	2,002	1,944	57	3.0%	13.4%
Other	1,817	1,810	7	0.4%	21.0%
Operating income	2,000	2,000	0	0.0%	12.7%
Ordinary income	1,981	1,924	56	3.0%	9.9%
Net income	978	960	18	1.9%	11.8%

FY12/10 Actual vs. FY03/12 4th Quarter Projection



Net Sales increase 24.0%YOY to ¥2.3bn.

Net Sales

¥9.9bn.

[en] Career Change Info ... +¥522mn
 [en] Career Change Consultant ... -¥ 52mn
 [en] Temporary Placement Info ... +¥139mn
 [en] New Career Challenges ... +¥239mn
 [en] Job Info for Students ... +¥ 88mn
 Education/Evaluation Business ... +¥ 11mn
 WSA ... +¥1.3bn
 Others ... +¥153mn

¥12.3bn.

Expenses

¥8.2bn.

Expenses increase 26.5%YOY to ¥2.1bn.

Goodwill write-off ... +¥100mn
 Personnel expenses ... +¥1.5bn
 Ad ,SP expenses ... +¥236mn

¥10.3bn.

Operating Income

¥1.7bn.

Operating income increase 12.7%YOY to ¥225mn.

¥2.0bn.

FY12/10 Actual

FY03/12 4th Quarter Projection

Net sales decline ¥170mn or 1.4% from the initial projection.

Net Sales

¥1.25bn.

[en] Career Change Info	...	+¥90mn
[en] Career Change Consultant	...	+¥20mn
[en] Temporary Placement Info	...	+¥30mn
[en] New Career Challenges	...	-¥150mn
[en] Job Info for Students	...	+¥40mn
WSA	...	-¥170mn
Others	...	-¥50mn

¥1.23bn.

Expenses

¥1.05bn.

Expenses decline ¥180mn or 1.7% from the initial projection.

Personnel expenses	...	-¥250mn
Ad ,SP expenses	...	+¥50mn

¥1.03bn.

Operating Income

¥2.0bn.

Operating income is in line with the initial projection.

¥2.0bn.

FY03/12 4th Quarter
Initial Projection

FY03/12 4th Quarter
Revised Projection

FY03/12 4th Quarter Operating Results Projections – (segment)



(Million Yen)

Mid Career Hiring Business					
	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase- decrease rate (A/B)	FY12/10 Actual	% YOY Change
Net Sales	10,680	10,840	-1.5%	8,522	25.3%
Operating Income	2,630	2,710	-3.0%	2,636	-0.2%
Operating income rate(%)	24.6%	25.0%		30.9%	

New Graduate Hiring Business					
	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase- decrease rate (A/B)	FY12/10 Actual	% YOY Change
Net Sales	1,265	1,230	2.8%	1,123	12.6%
Operating Income	-235	-265	-	-363	-
Operating income rate(%)	-18.6%	-21.5%		-32.4%	

Education/Evaluation Business					
	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase- decrease rate (A/B)	FY12/10 Actual	% YOY Change
Net Sales	305	305	0.0%	291	4.8%
Operating Income	-40	-40	-	6	-
Operating income rate(%)	-13.1%	-13.1%		2.1%	

Other Buisness					
	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase- decrease rate (A/B)	FY12/10 Actual	% YOY Change
Net Sales	140	190	-26.3%	53	164.2%
Operating Income	-350	-400	-	-504	-
Operating income rate(%)	-250.0%	-210.5%		-951.4%	

(Million Yen)

	Sales				
Mid Career Hiring Business	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase-decrease rate (A/B)	FY12/10 Actual	% YOY Change
[en]Career Change Info	4,830	4,730	2.1%	4,308	12.1%
[en]Career Change Consultant	790	770	2.9%	844	-6.2%
[en]Temporary Placement Info	1,880	1,850	1.7%	1,745	8.0%
[en]New Career Challenges	1,050	1,200	-11.4%	817	29.3%

	Sales				
New Graduate Hiring Business	FY03/12 Q4 Revised Projection (A)	FY03/12 Q4 Initial Projection (B)	increase-decrease rate (A/B)	FY12/10 Actual	% YOY Change
[en]Job Info for Students	1,090	1,050	3.8%	1,006	8.8%

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.

FY12/10

- Dividends Projection
¥1,130
- Payment Ratio
30.1%

FY03/12

The Company will disclose details as soon as determining its 15-month operating projection.



(Reference) Non-consolidated financial statements

FY03/12 1st Quarter Income Statement (Companywide : Non-Consolidated)



	FY12/10 (10.Jan-Dec)			FY03/12 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	2,118	100.0%	-28.5%	2,416	100.0%	14.1%
Cost of Sales	403	19.1%	-26.4%	375	15.6%	-7.0%
Personnel	67	3.2%	-50.7%	95	3.9%	41.5%
Other	336	15.9%	-18.3%	280	11.6%	-16.6%
Gross Profit	1,714	80.9%	-29.0%	2,040	84.4%	19.0%
SGA (Sales, general & administrative)	1,388	65.5%	-37.4%	1,528	63.2%	10.1%
Personnel	718	33.9%	-21.7%	778	32.2%	8.2%
Advertising, sales promotion	336	15.9%	-51.7%	452	18.7%	34.5%
Other	333	15.7%	-44.6%	297	12.3%	-10.7%
Operating income	326	15.4%	64.9%	512	21.2%	57.1%
Ordinary income	304	14.4%	63.3%	466	19.3%	53.0%
Net income	148	7.0%	34.3%	191	7.9%	29.3%

FY03/12 1st Quarter Operating Results Changing Factor (Companywide : Non-Consolidated)



Net Sales increase 14.1%YOY to ¥297mn.

Net Sales

¥2.1bn.

[en] Career Change Info ... +¥216mn
 [en] Career Change Consultant ... -¥33mn
 [en] Temporary Placement Info ... +¥17mn
 [en] New Career Challenges ... +¥26mn
 [en] Job Info for Students ... +¥11mn
 Education/Evaluation Business ... +¥12mn
 Others ... +¥46mn

¥2.4bn.

Expenses

¥1.7bn.

Expenses increase 6.2%YOY to ¥111mn.

Rent expenses ... -¥64mn
 Personnel expenses ... -¥87mn
 Ad ,SP expenses ... -¥116mn

¥1.9bn.

Operating
Income

¥326mn.

Operating income increase 57.1%YOY to ¥186mn.

¥512mn.

FY12/10

1st Quarter

FY03/12

1st Quarter

FY03/12 1st Quarter Income Statement

–Mid-Career Hiring Business (Non-Consolidated)



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SGA (Sales,general &administrative)	1,092	59.0%	-38.0%	1,145	54.9%	4.9%
Personnel	549	29.7%	-18.8%	578	27.7%	5.4%
Advertising, sales promotion	293	15.9%	-53.7%	343	16.5%	17.0%
Other	248	13.4%	-44.5%	223	10.7%	-10.4%
Operating income	550	29.7%	14.9%	744	35.7%	35.3%

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

FY03/12 1st Quarter Income Statement

–New Graduate Hiring Business (Non-Consolidated)



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Advertising, sales promotion	6	2.7%	-90.1%	40	15.9%	562.6%
Other	59	26.1%	-56.7%	54	21.8%	-7.6%
Operating income	-111	-49.2%	—	-111	-44.3%	—

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

FY03/12 1st Quarter Income Statement –Education/Evaluation Business (Non-Consolidated)



	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	38	100.0%	5.7%	51	100.0%	32.2%
Cost of Sales	12	32.2%	136.8%	22	44.3%	81.7%
Gross Profit	26	67.8%	-16.2%	28	55.7%	8.7%
SGA (Sales,general &administrative)	48	124.5%	25.9%	48	94.3%	0.1%
Personnel	27	70.4%	22.8%	36	70.8%	33.0%
Advertising, sales promotion	3	9.9%	566.8%	0.7	1.5%	-79.8%
Other	17	44.2%	10.3%	11	22.0%	-34.2%
Operating income	-22	-56.7%	—	-19	-38.6%	—

FY03/12 1st Quarter Income Statement –Other Business (Non-Consolidated)

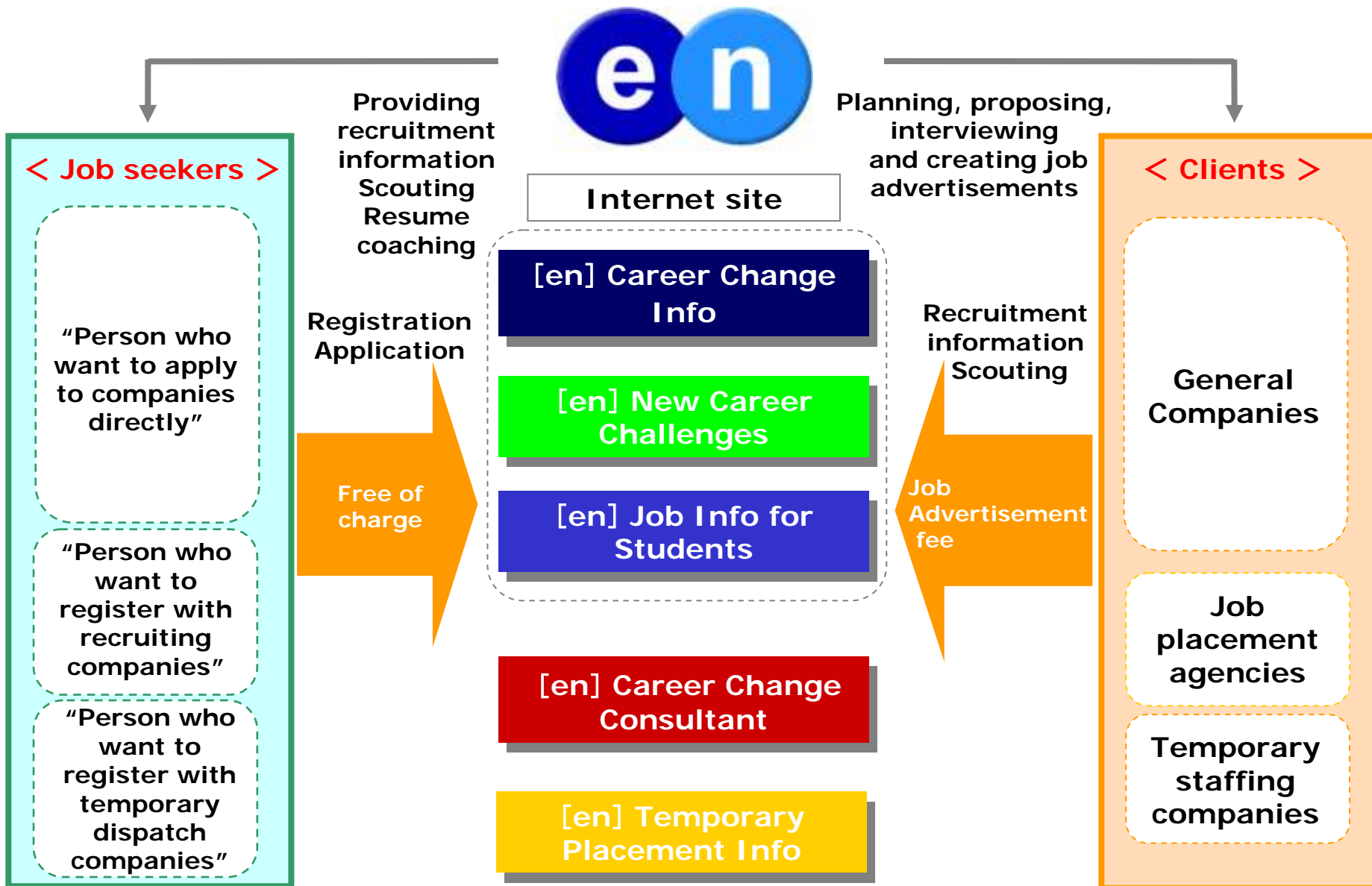


	FY12/10 (10.Jan-Mar)			FY03/12 (11.Jan-Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	0	-	-	26	100.0%	-
Cost of Sales	29	-	-	28	109.0%	-2.9%
Gross Profit	-29	-	-	-2	-9.0%	-92.0%
SGA (Sales, general & administrative)	60	-	-	98	374.5%	62.6%
Personnel	20	-	-	22	85.3%	10.8%
Advertising, sales promotion	32	-	-	67	257.3%	107.5%
Other	7	-	-	8	31.9%	8.9%
Operating income	-90	-	-	-101	-383.5%	-


◆ Other Business: [en] Green Wedding , FINE

Appendix

【 Name 】	en-japan inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	Michikatsu Ochi (Chairman) / Takatsugu Suzuki (President)
【 Headquarters 】	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
【 Total Stockholder's Equity 】	JPY 12,334million (as of end of Mar. 2011)
【Stock Listing 】	Jasdaq
【Fiscal Year 】	January 1 – December 31
【 Number of Employees 】	Consolidated 703 , Non-consolidated 602 (as of end of Mar. 2011)
【 Number of Outstanding Shares】	245,954 (as of end of Mar. 2011)
【 Business Description 】	(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



< Mid Career Hiring Business >

Service	Share	Contents	Characteristics	Users	Clients
[en] Career Change Info [en]社会人の転職情報	43 %	Site for Comprehensive Career Change Info	<u>No.2 in industry</u> <ul style="list-style-type: none"> All information is provided through our reporting and photographing of each company Straightforward,detailed Career Change Info from perspective of job seekers All information has video(only en-japan) 	<ul style="list-style-type: none"> 70% are in their 20s-mid-30s 70% are male All occupations 	General Companies
[en] Career Change Consultant [en]転職コンサルタント	8 %	Collective site for job placement agencies	<u>No.1 in industry</u> <ul style="list-style-type: none"> Information on job placement agencies and their Career Change Info 5-level evaluation of job placement agencies(first in industry) High End Job Corner opened 	<ul style="list-style-type: none"> 60% are in their late 26-40 80% are male 	Job placement agencies
[en] Temporary Placement Info [en]派遣のお仕事情報	17 %	Collective site for temporary staffing companies	<u>No.2 in industry</u> <ul style="list-style-type: none"> Temporary staffing company information and their Career Change Info Unique search category "Insistence INDEX" 	<ul style="list-style-type: none"> 80% are in their 20s-mid 30s 80% are female 	Temporary staffing companies
[en] New Career Challenges [en]チャレンジ! はた★らく	8 %	Collective site for recruiting information	<u>Information site for users to search part-time positions, temporary placements and full-time careers</u> <ul style="list-style-type: none"> Recruiting site with the theme of "challenge" and "re-challenge" Job seekers can search by employment type: part-time, temporary placement, and full-time career A special section available to support females and graduates without jobs 	<ul style="list-style-type: none"> University students Graduates without jobs Housewives Permanent part-timers 	General Companies Temporary staffing companies
	7 %	Job placement agencies	<u>Job placement agencies specializing in globally operating companies</u> <ul style="list-style-type: none"> Clients are foreign companies with sales, service, production and other sites in Japan and Japanese companies with global operations Handling Japanese-English bilingual middle management to executive level positions 		Foreign companies Japanese companies



< New Graduate Hiring Business >

[en] Job Info for Students [en]学生の就職情報	10 %	Site for student employment information	<u>Specializing in career information relating to strong medium-level, small-to-mid size and venture companies</u> <ul style="list-style-type: none"> Presents the strengths of companies in five perspectives Detailed recruiting information based on own interviews and photo shooting En-japan's unique planning: "Research on Jobs of Professionals" 	<ul style="list-style-type: none"> University students Graduate students Junior college students 	General Companies
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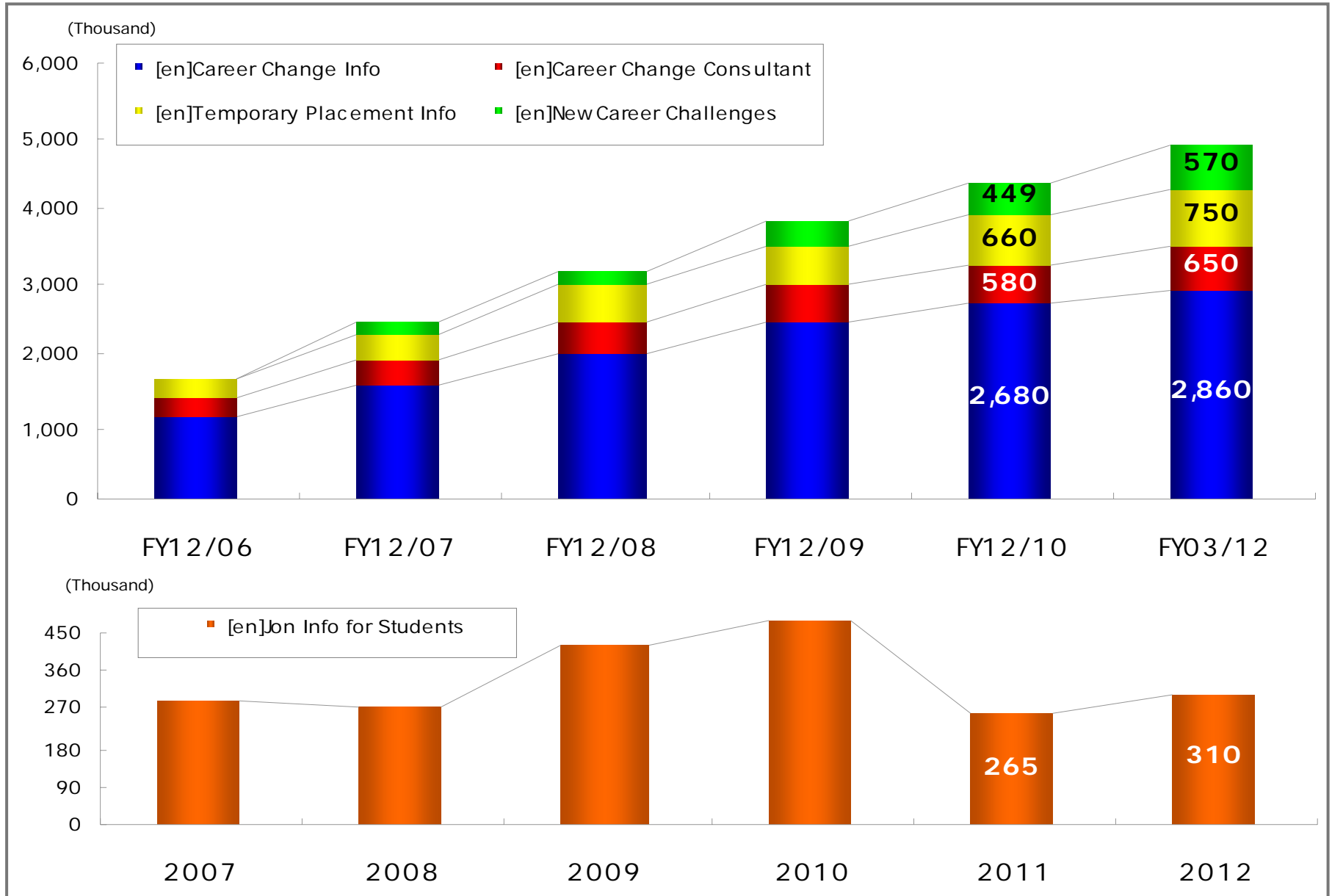
< Education/Evaluation Business >

Service	Share	Contents	Characteristics	Users
—	3%	Employee training Aptitude test development Personnel system development	Support to help companies strengthen their recruitment capability and for employed individuals to demonstrate their competence <ul style="list-style-type: none"> • Skill-enhancement training for personnel in charge of recruiting, and development and sales of screening tests • Operation of En-College, a fixed-fee education service • Development of personnel evaluation system aimed at maximizing competence of individuals 	General Companies

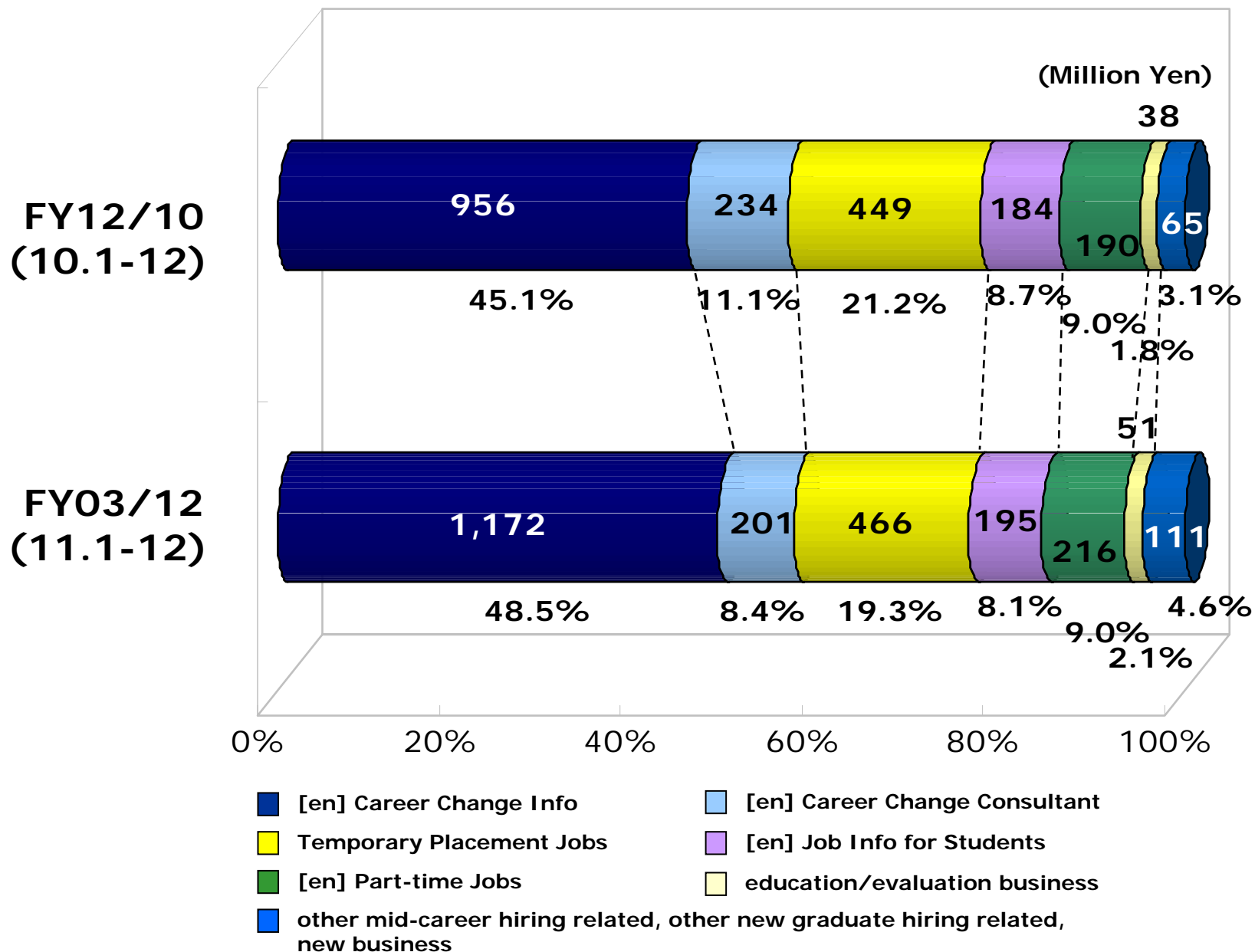
< Other Business >

	1%	Site for information on wedding halls	Wedding site for proposing wedding ceremonies that value harmony with people and the environment <ul style="list-style-type: none"> • Detailed information on services, staff and other 'soft' information in addition to facilities, general overview and other 'hard' data. • User-friendly search function to propose wedding halls and facilities that match user preferences 	Wedding hall operating companies Hotels Restaurants Event planning companies
	—	Human resources operation system Human resources operation outsourcing service	Cloud-type human resources system and payroll operation outsourcing service <ul style="list-style-type: none"> • Sales of a human resource operation system that can collect attendance and application information and create a database from such data • Outsourcing service provider that undertakes payroll calculation, social security administration and other operations 	General Companies

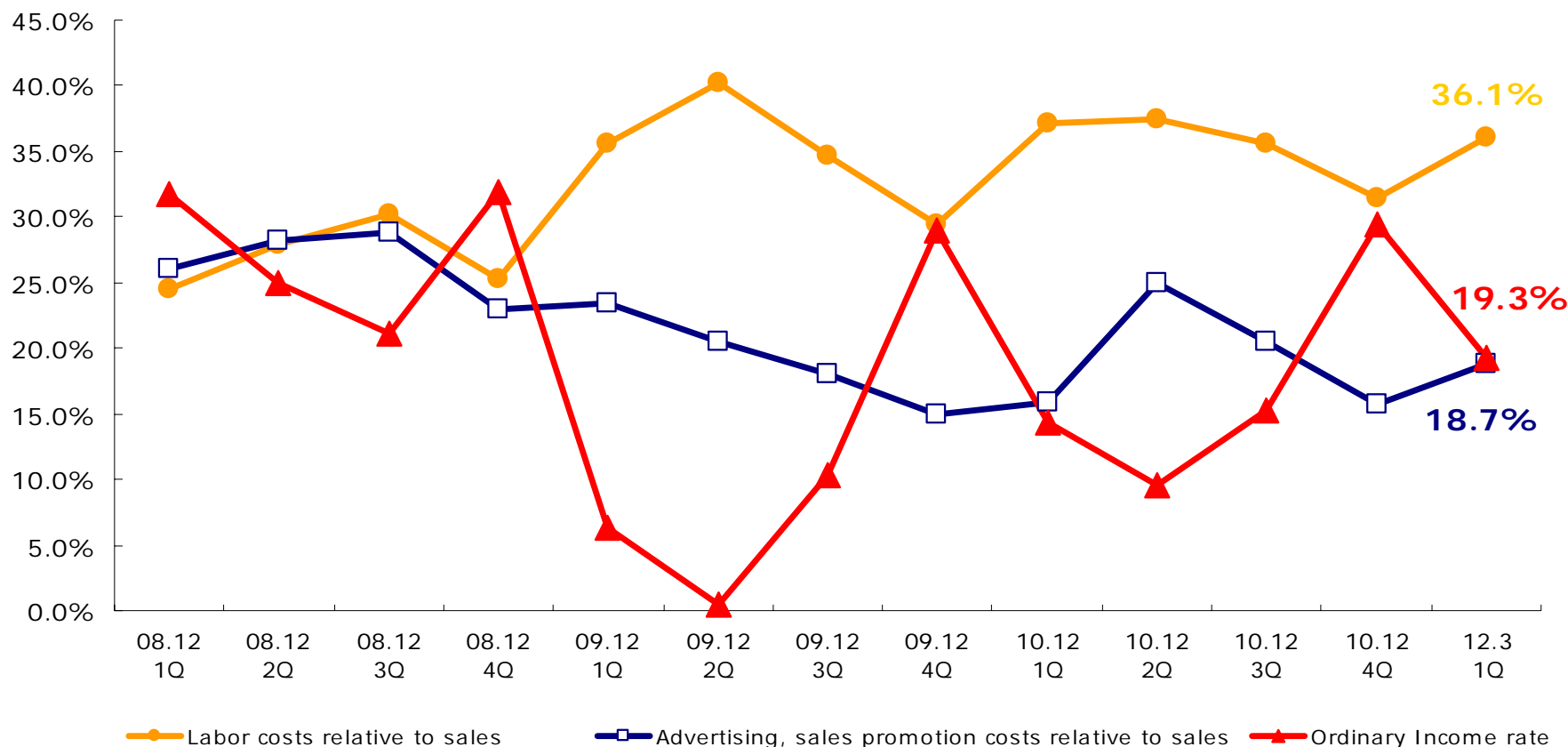
The number of registered users (At the end of March, 2011)



Sales Breakdown by Product (Non-consolidated)



Labor costs relative sales and Advertising, sales promotion costs (Non-consolidated)

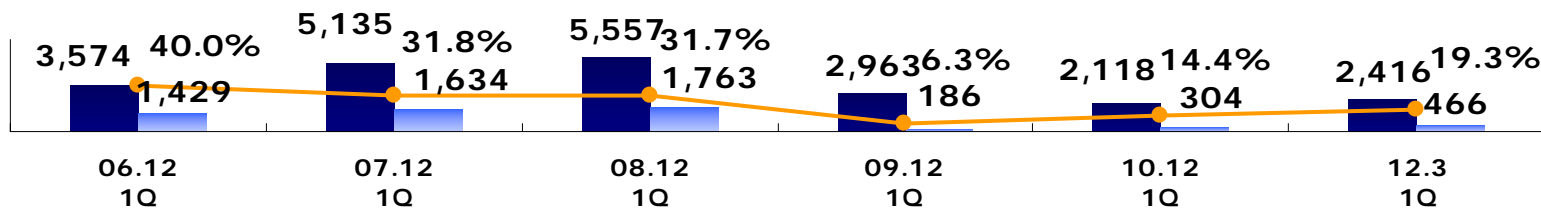


	12/07 Q4	12/08 Q1	12/08 Q2	12/08 Q3	12/08 Q4	12/09 Q1	12/09 Q2	12/09 Q3	12/09 Q4	12/10 Q1	12/10 Q2	12/10 Q3	12/10 Q4	03/12 Q1
Ordinary Income (million yen)	2,618	1,763	1,311	1,039	1,791	186	10	232	782	304	200	342	828	466
Ordinary Income rate	36.2%	31.7%	25.0%	21.1%	32.0%	6.3%	0.5%	10.3%	29.0%	14.4%	9.5%	15.3%	29.5%	19.3%
Labor costs (million yen)	1,603	1,358	1,464	1,490	1,414	1,055	920	783	793	786	786	799	884	873
Labor costs relative to sales	22.2%	24.4%	28.0%	30.2%	25.3%	35.6%	40.2%	34.7%	29.4%	37.1%	37.4%	35.6%	31.4%	36.1%
Ad, SP costs (million yen)	1,964	1,449	1,479	1,420	1,286	696	470	408	404	336	523	460	441	452
Ad, SP costs relative to sales	27.1%	26.1%	28.2%	28.8%	23.0%	23.5%	20.6%	18.1%	15.0%	15.9%	24.9%	20.5%	15.7%	18.7%

FY12/10 Term Segment performance (Non-consolidated)

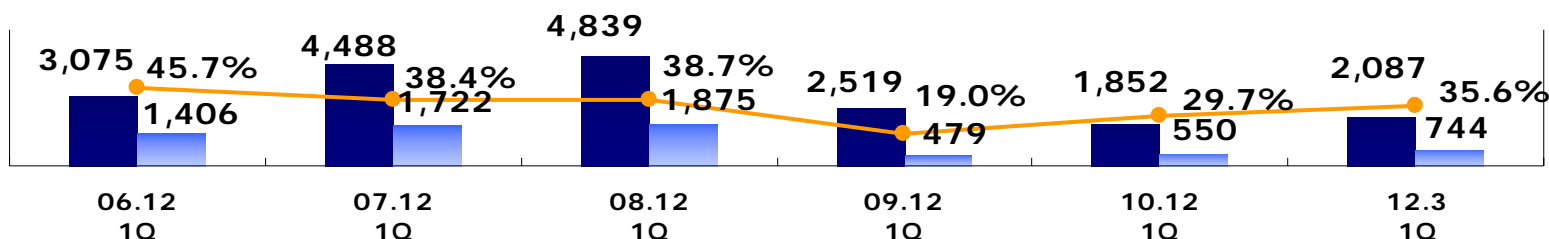


Company-wide



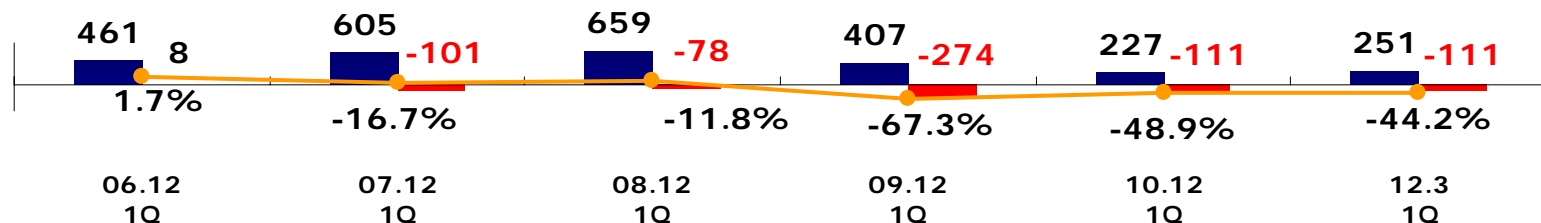
Net Sales
(million yen)

Mid-career hiring business



Ordinary Income
(million yen)

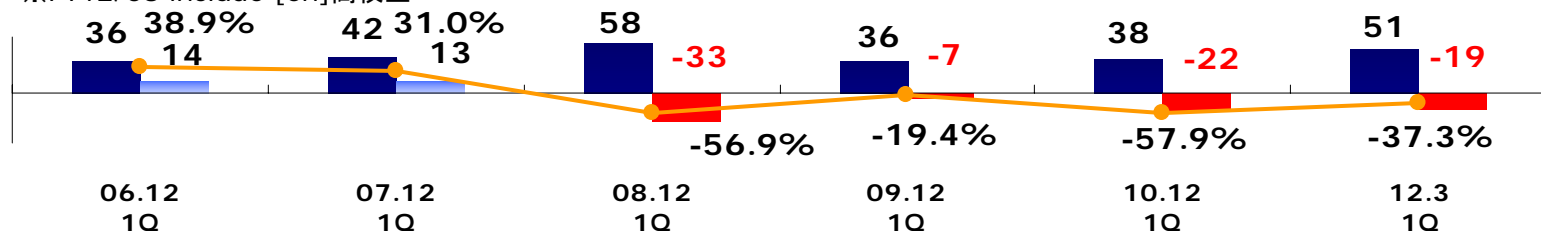
New graduate hiring business



Ordinary Income Rate

Education/Evaluation business

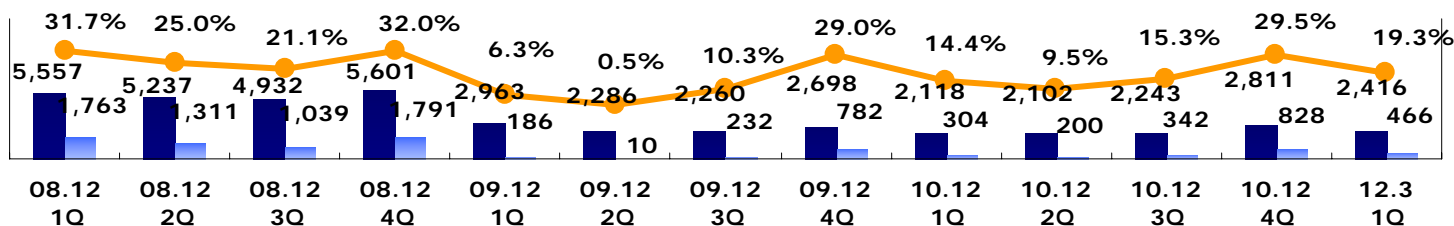
※FY12/08 include [en]高校生



Transition of Quarter Segment Performance (Non-consolidated)

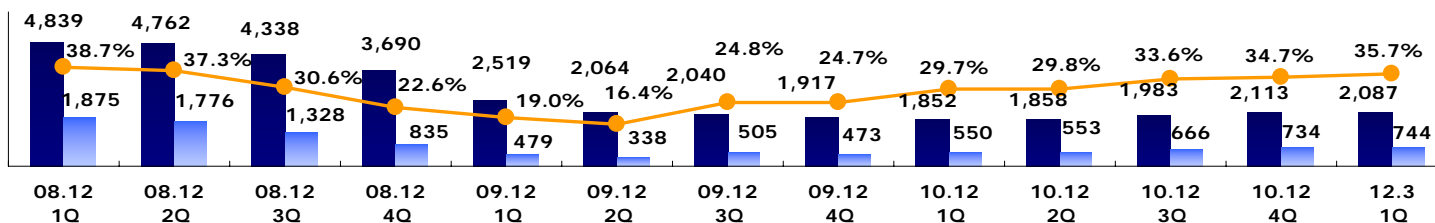


Company-wide



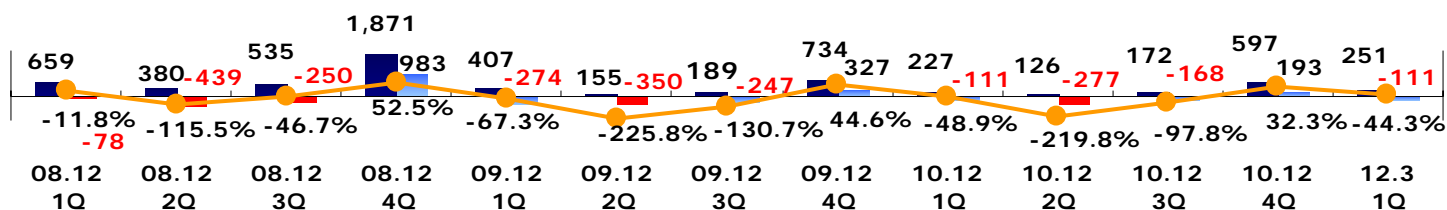
Net Sales
(million yen)

Mid-career hiring business



Ordinary Income
(million yen)

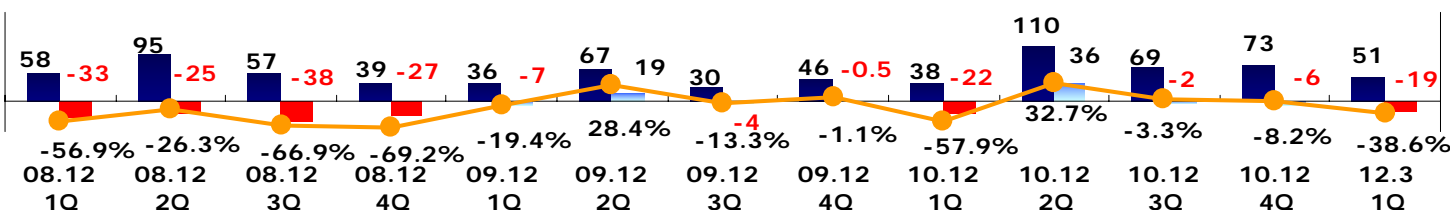
New graduate hiring business



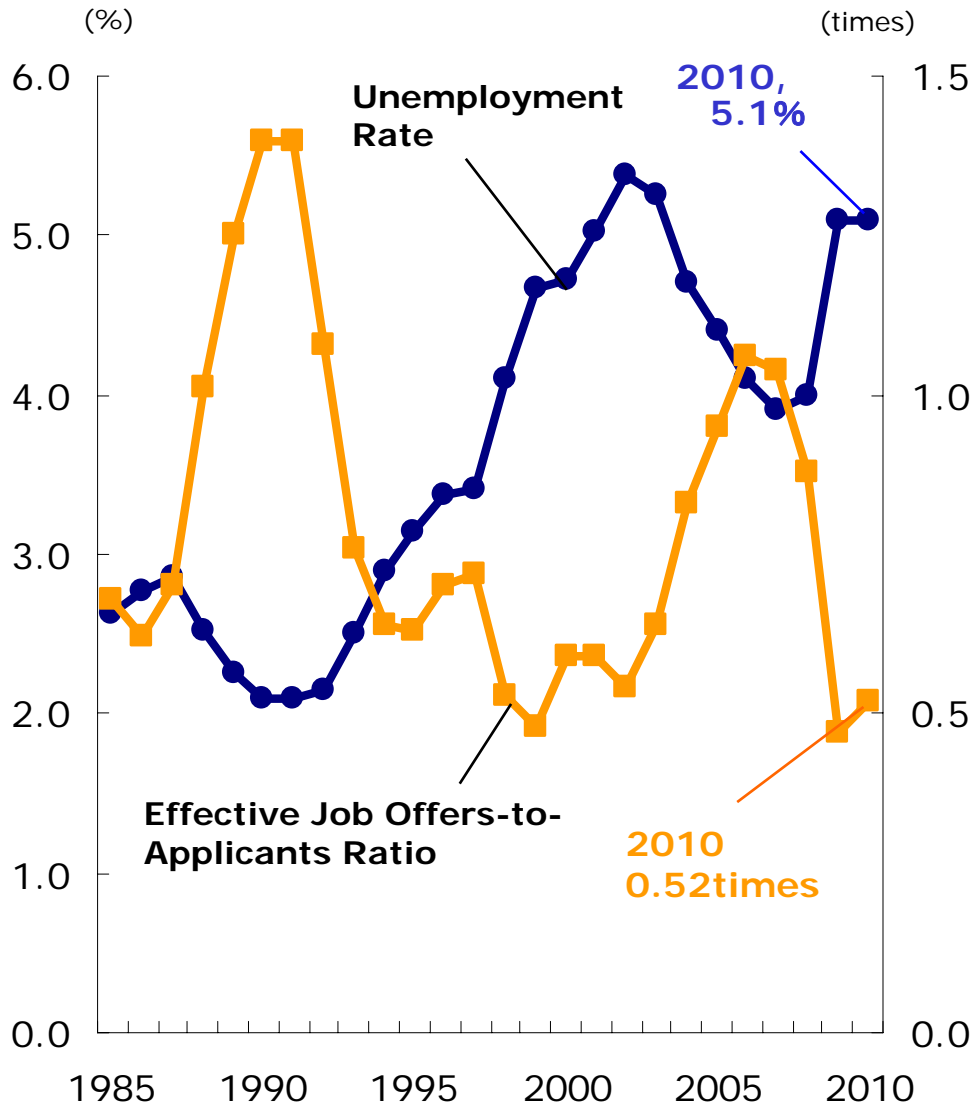
Ordinary Income Rate

Education/Evaluation business

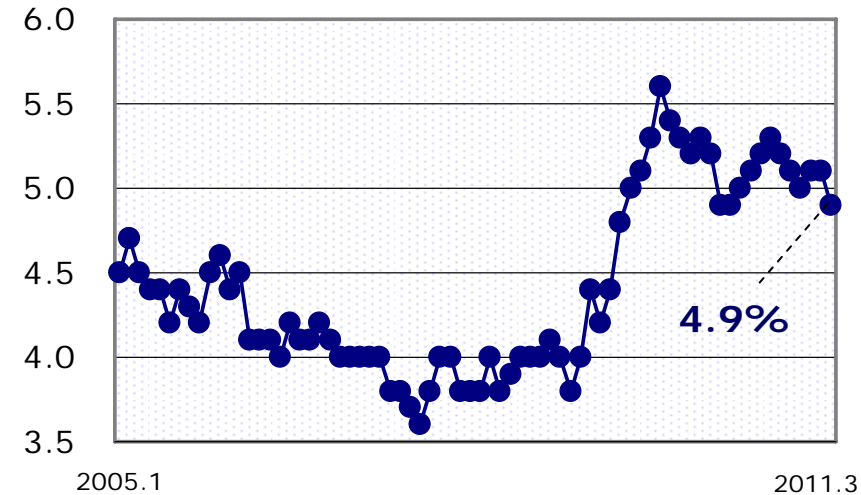
※FY12/08 include [en]高校生



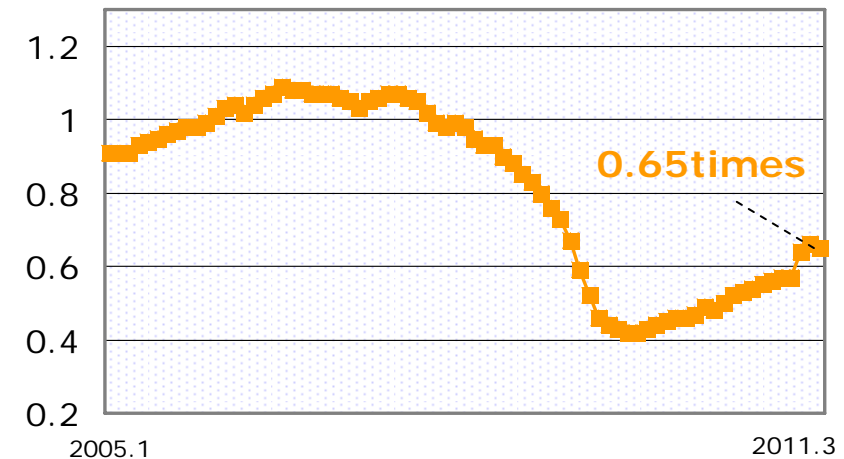
Effective Job Offers-to-Applicants Ratio , Unemployment Rate



<Latest Unemployment Rate>

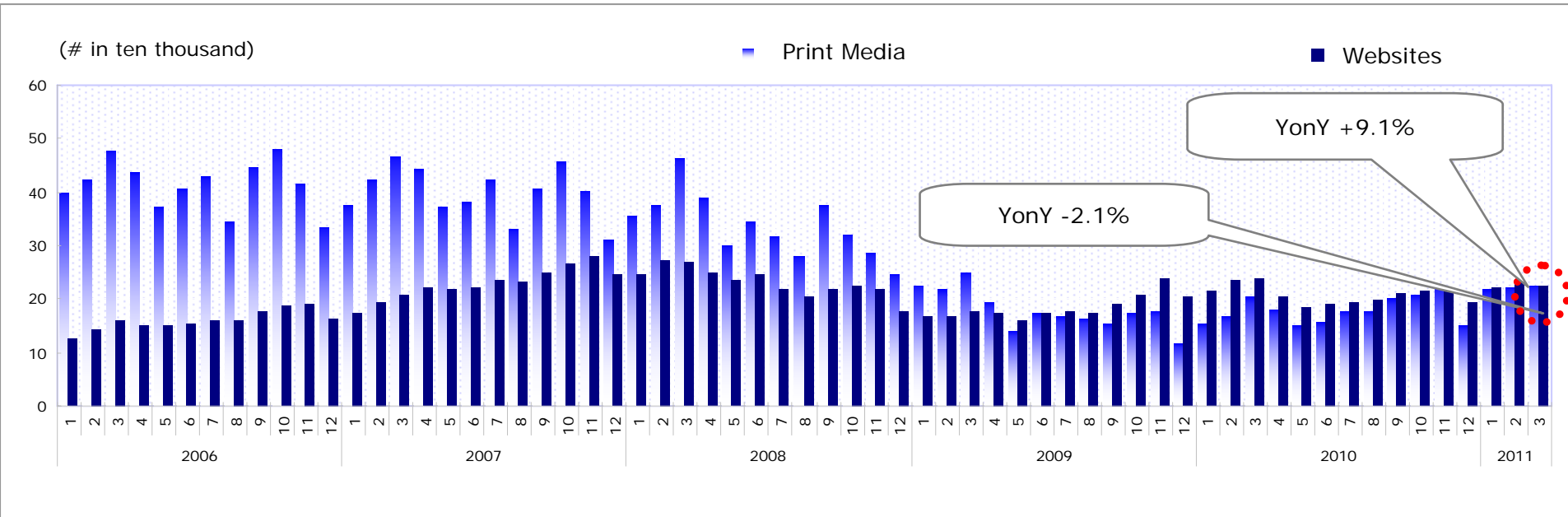


<Latest Effective Job Offers-to-Applicants Ratio >



•Figures represent average yearly figures

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



Source: Association of Job Information of Japan "Job Advertisement Numbers" (Mar. 2011)

* Survey of 59 domestic companies

(Prior to March 2007, survey of 64 companies,

Apr 2007 to Mar 2008, survey of 66 companies,

Apr 2008 to Mar 2009, survey of 64 companies,

Apr 2009 to Mar 2010, survey of 62 companies,

Apr 2010 to Mar 2011, survey of 59 companies)



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