

FY12/10 Earnings Announcement Meeting

Mid-term Management Plan



Feb 10th, 2011

en-japan Inc.

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FY12/10

Operating Results Summary

- Company wide -

< Market Environment >

Although the unemployment rate remains high, the number of job offers showed a moderate increase, led by active recruitment in some industries and companies. The overall business environment is still severe although the business environment of staff agencies and temporary staffing agencies appears to have bottomed out.

< Sales > ¥9.78bn.

Sales from [en] Career Change Info rose for the first time in three periods, while sales from [en] Part-time Jobs and Education/Evaluation Business increased for the first time in two periods. Wall Street Associates, which became a consolidated subsidiary in the period ended December 2010, performed well.

< Operating Income > ¥1.54bn.

Operating income increased for the first time in three periods after the Company made efforts to cut costs, mainly labor costs and advertisement expenses, although it invested in a new business.

FY12/10 Income Statement (Companywide : Consolidated)



	FY2009 (09.Jan-Dec)			FY2010 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	10,209	100.0%	-52.1%	9,991	100.0%	-2.1%
Cost of Sales	1,804	17.7%	-19.0%	1,636	16.4%	-9.3%
Personnel	374	3.7%	-53.9%	414	4.1%	10.5%
Other	1,429	14.0%	0.8%	1,222	12.2%	-14.5%
Gross Profit	8,404	82.3%	-56.0%	8,354	83.6%	-0.6%
SGA (Sales, general & administrative)	7,144	70.0%	-45.7%	6,579	65.9%	-7.9%
Personnel	3,177	31.1%	-35.3%	3,312	33.2%	4.2%
Advertising, sales promotion	1,979	19.4%	-64.9%	1,765	17.7%	-10.8%
Other	1,988	19.5%	-23.7%	1,501	15.0%	-24.5%
Operating income	1,259	12.3%	-78.8%	1,774	17.8%	40.9%
Ordinary income	1,212	11.9%	-79.5%	1,803	18.0%	48.7%
Net income	459	4.5%	-85.1%	875	8.8%	90.5%

FY12/10 Operating Results Changing Factor (Companywide : Consolidated)



(Yen)

Net Sales decrease 2.1%YOY to ¥210mn.

Net Sales

¥10.2bn.

[en] Career Change Info ...+¥240mn
 [en] Career Change Consultant ...-¥500mn
 [en] Temporary Placement Info ...-¥550mn
 [en] Part-time Jobs ...+¥ 70mn
 [en] Job Info for Students ...-¥380mn
 Education/Evaluation Business ...+¥110mn
 WSA ...+¥710mn
 Others ...+¥ 50mn

¥9.9bn.

Expenses

¥8.9bn.

Expenses decrease 8.2%YOY to ¥730mn.

Rent expense ...- ¥310mn
 Ad ,PR expenses ...- ¥210mn

¥8.2bn.

Operating Income

¥1.2bn.

Operating income increase 40.9%YOY to ¥510mn.

¥1.7bn.

FY12/09

FY12/10

[reference] FY12/10 Revised Plan* vs. Actual



* Nov 10, 2010 announcement

Net Sales outperformed revised plans
by ¥200mn. (+2.1%)

Net Sales

¥9.7bn.

[en] Career Change Info
WSA

...+¥130mn
...+¥ 50mn

¥9.9bn.

Expenses

¥8.2bn.

Expenses almost as planned

¥8.2bn.

Operating
Income

¥1.5bn.

Operating income outperformed revised
plans by ¥230mn. (+15.2%)

¥1.7bn.

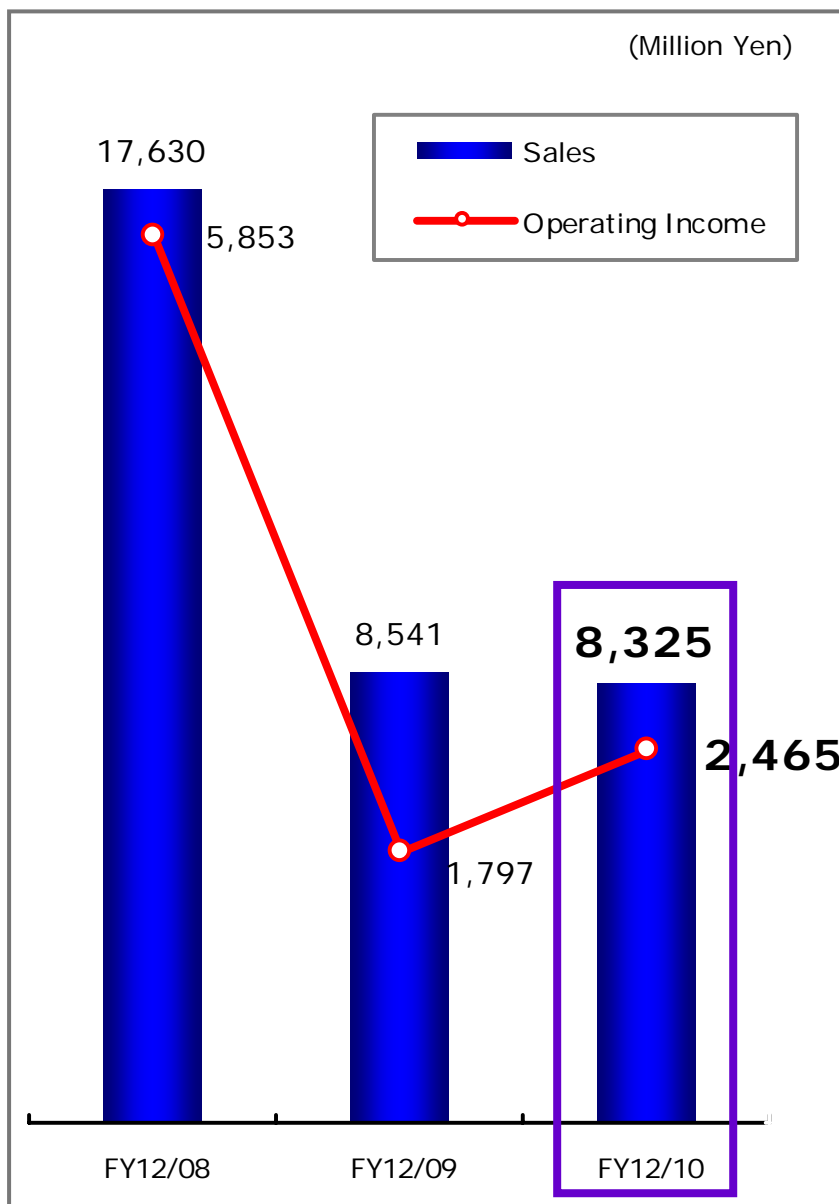
FY12/10
(Revised)

FY12/10
(Actual)

FY12/10

Operating Results Summary

- Summary of Segment Information -



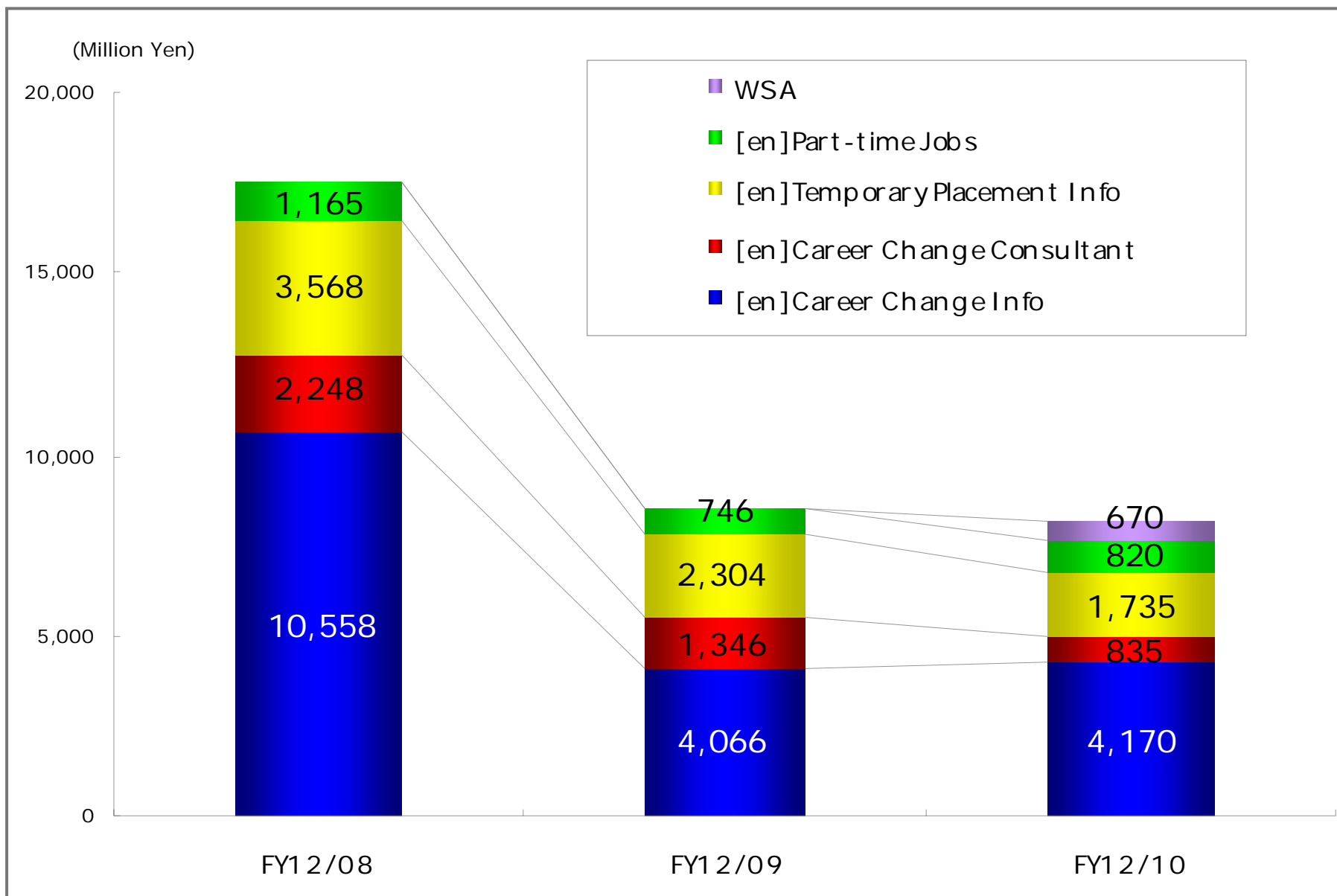
Market Environment

- With the economy gradually recovering, needs for part-time and mid-career workers recovered.
- The business environment remained severe for staff agencies except for major companies and specialized staff agencies.
- There were signs that needs for temporary staff were recovering in the latter half of the year, mainly among major companies.

FY12/10 Overview

- Sales from [en] Career Change Info increased for the first time in two periods with the number of job offers posted rising while the market is recovering.
- Sales from [en] Part-time Jobs rose 9.9% due to a significant improvement in per-capita productivity.
- WSA achieved solid results due to brisk recruitment needs among foreign companies and Japanese companies that are globalizing their business.

Mid Career Hiring Business –Sales Breakdown by Product-



FY12/10 Term Income Statement –Mid-Career Hiring Business



*Non-consolidated performance for FY12/09 (WSA not included)

	FY12/08 (09.Jan-Dec)			FY12/09 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	8,541	100.0%	-51.6%	8,522	100.0%	-0.2%
Cost of Sales	957	11.2%	-32.8%	948	11.1%	-0.9%
Gross Profit	7,584	88.8%	-53.2%	7,574	88.9%	-0.1%
SGA (Sales,general &administrative)	5,786	67.7%	-44.1%	4,937	57.9%	-14.7%
Personnel	2,462	28.8%	-31.2%	2,562	30.1%	4.0%
Advertising, sales promotion	1,780	20.8%	-63.4%	1,236	14.5%	-30.6%
Other	1,543	18.1%	-18.8%	1,138	13.4%	-26.2%
Operating income	1,797	21.0%	-69.3%	2,636	30.9%	46.7%

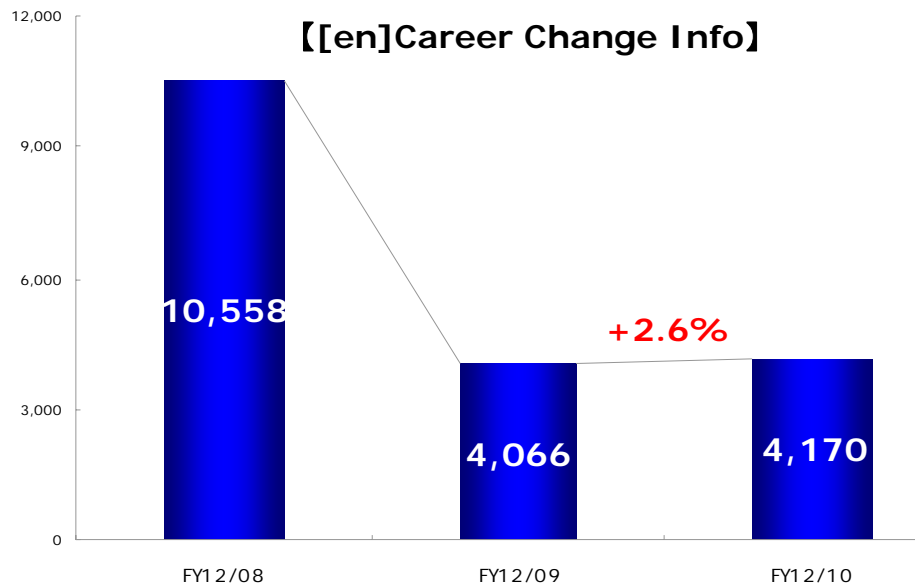
◆ Mid-Career Hiring Business: [en] Career Change Info, [en] Career Change Consultant, [en] Temporary Placement Info, [en] Part-time Jobs, WSA, other mid-career hiring related

Mid Career Hiring Business -Sales breakdown by Website-

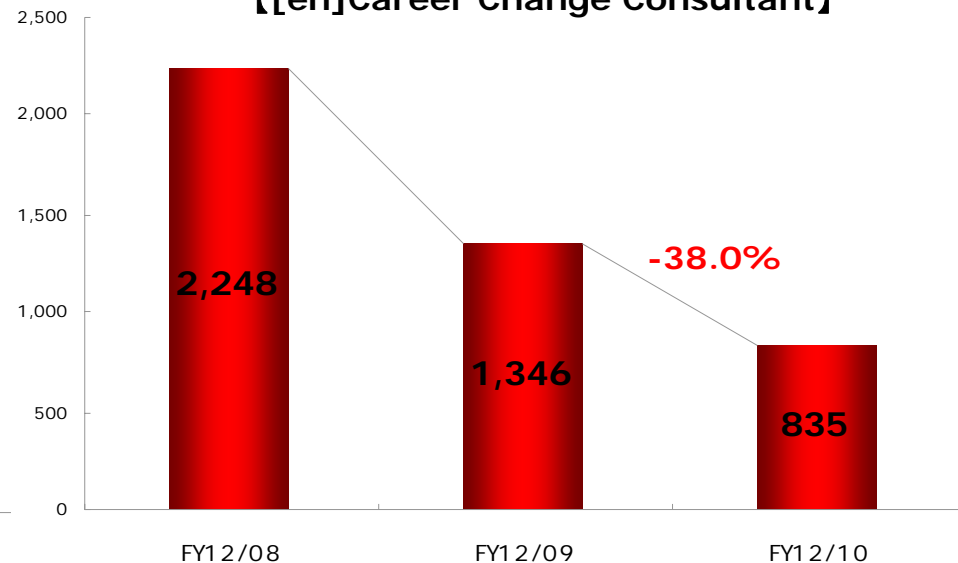


(Million Yen)

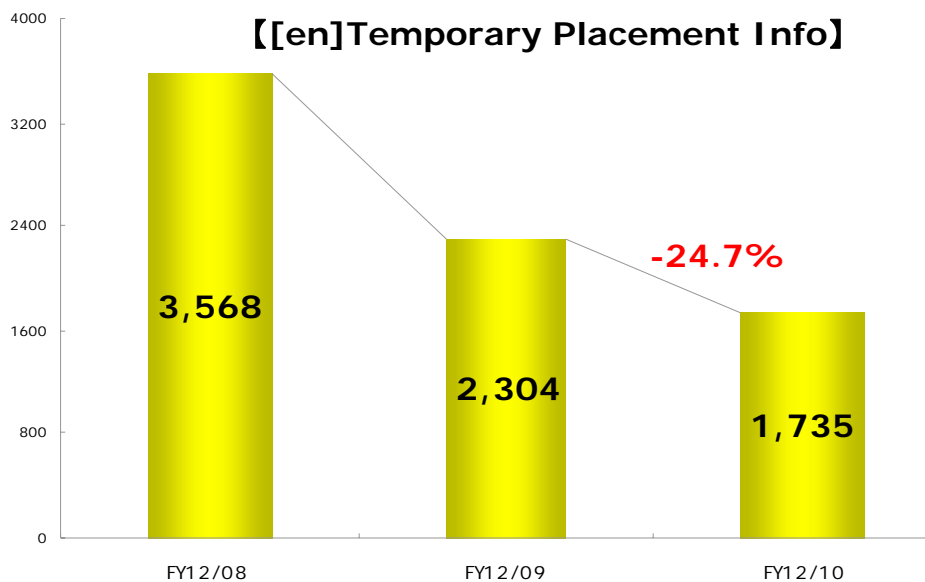
[[en]Career Change Info]



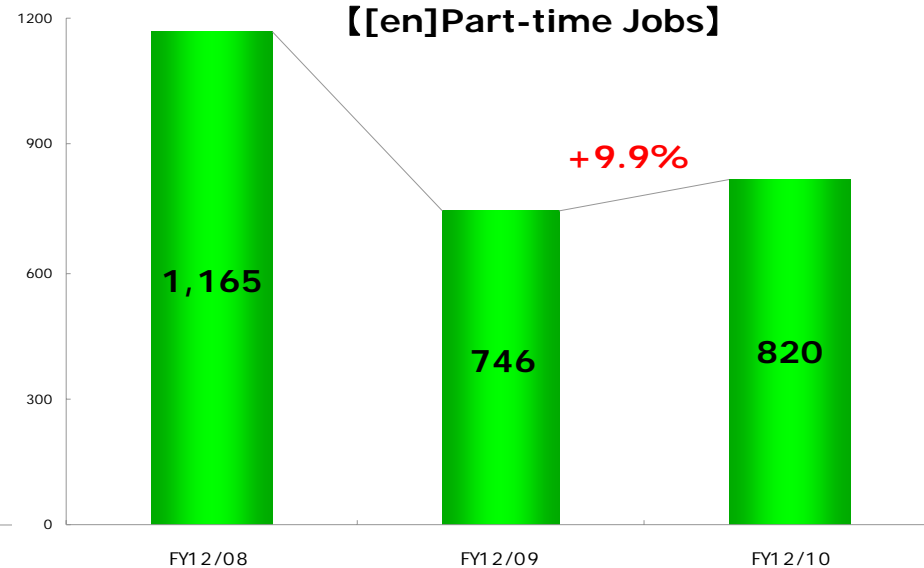
[[en]Career Change Consultant]



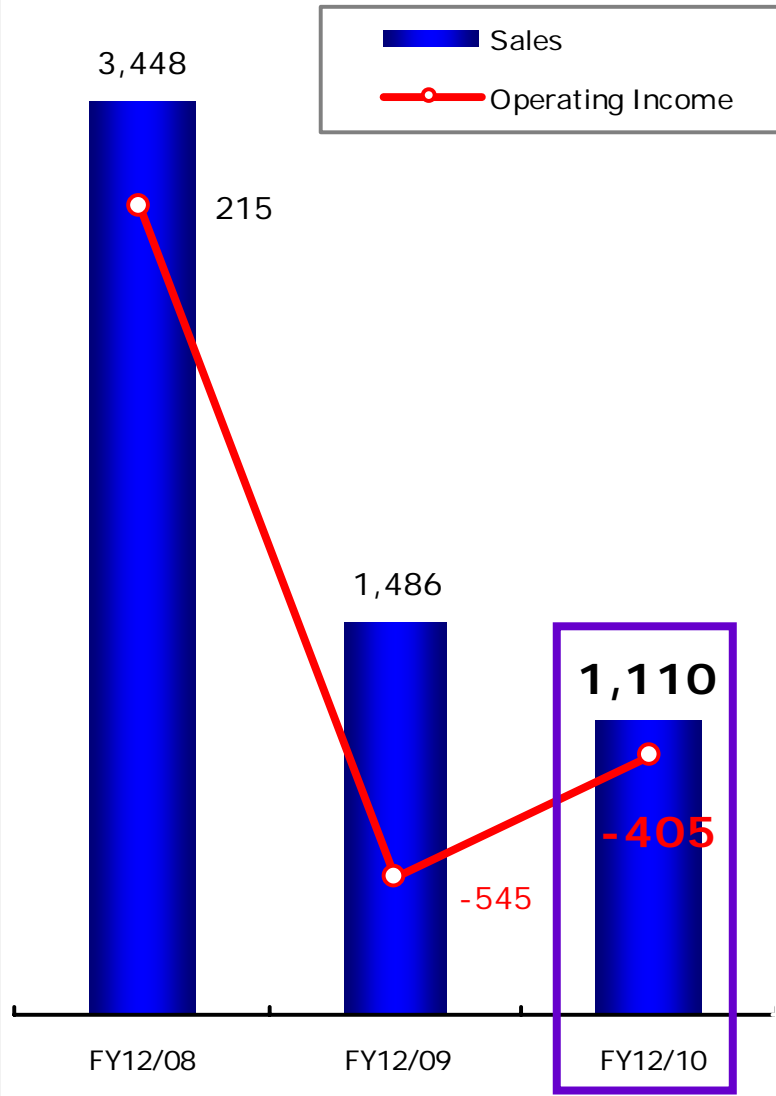
[[en]Temporary Placement Info]



[[en]Part-time Jobs]



(Million Yen)



Market Environment

- Companies were slightly more active in hiring, with the number of companies that will hire more new graduates in fiscal 2012 compared with fiscal 2011 increasing slightly.
- The number of companies that increased their recruitment budget from the previous year rose.
- Because of such factors as the low ratio of students receiving job offers for those scheduled to graduate in fiscal 2011, students are increasingly concerned about employment; thus, the ratio of those who don't care much about the size of companies increased from the previous year.

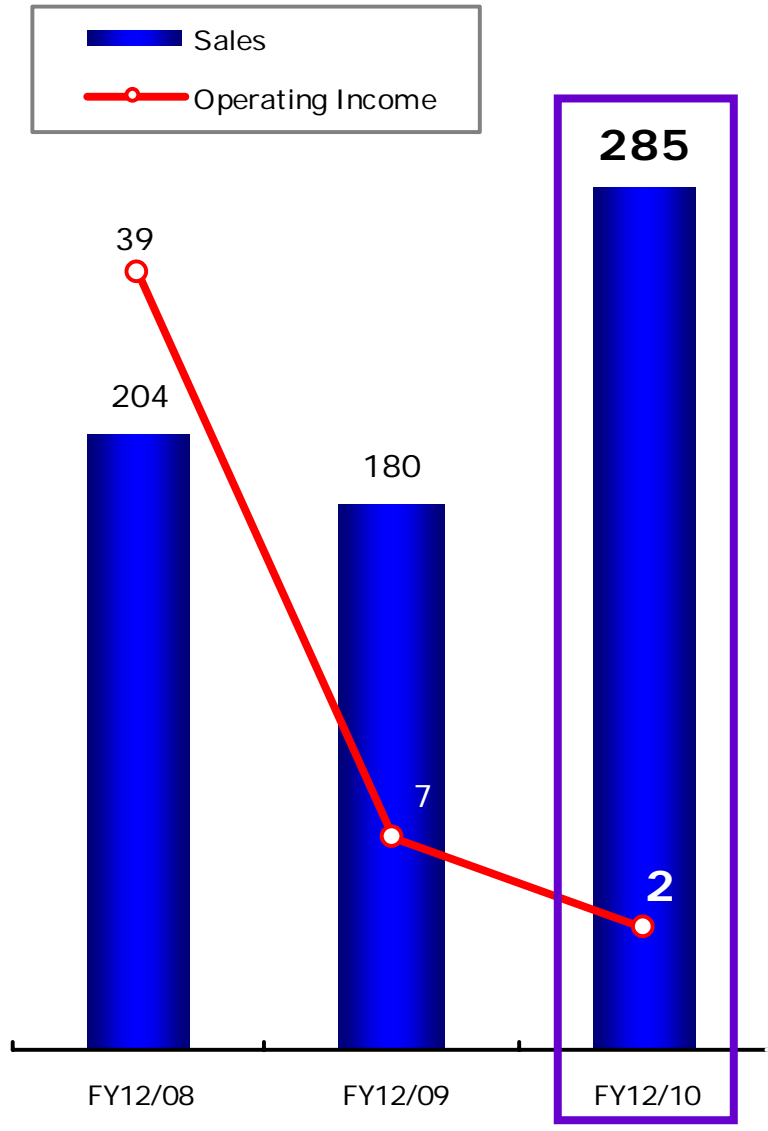
FY12/10 Overview

- Because the Company made its site one that specializes in second-tier, small and midsize, and venture companies, the number of companies posted decreased from the previous year and sales fell 25.3% from the previous period.
- Sales of items to assist companies' recruitment activities were brisk, increasing % from the previous period.

	FY12/08 (09.Jan-Dec)			FY12/09 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	1,486	100.0%	-56.9%	1,123	100.0%	-24.5%
Cost of Sales	817	55.0%	10.0%	503	44.8%	-38.4%
Gross Profit	669	45.0%	-75.3%	619	55.2%	-7.5%
SGA (Sales,general &administrative)	1,214	81.7%	-51.2%	983	87.5%	-19.1%
Personnel	630	42.4%	-46.0%	531	47.3%	-15.7%
Advertising, sales promotion	197	13.3%	-72.4%	196	17.5%	-0.4%
Other	386	26.0%	-36.2%	254	22.7%	-34.1%
Operating income	-545	-36.7%	-	-363	-32.4%	-

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

(Million Yen)



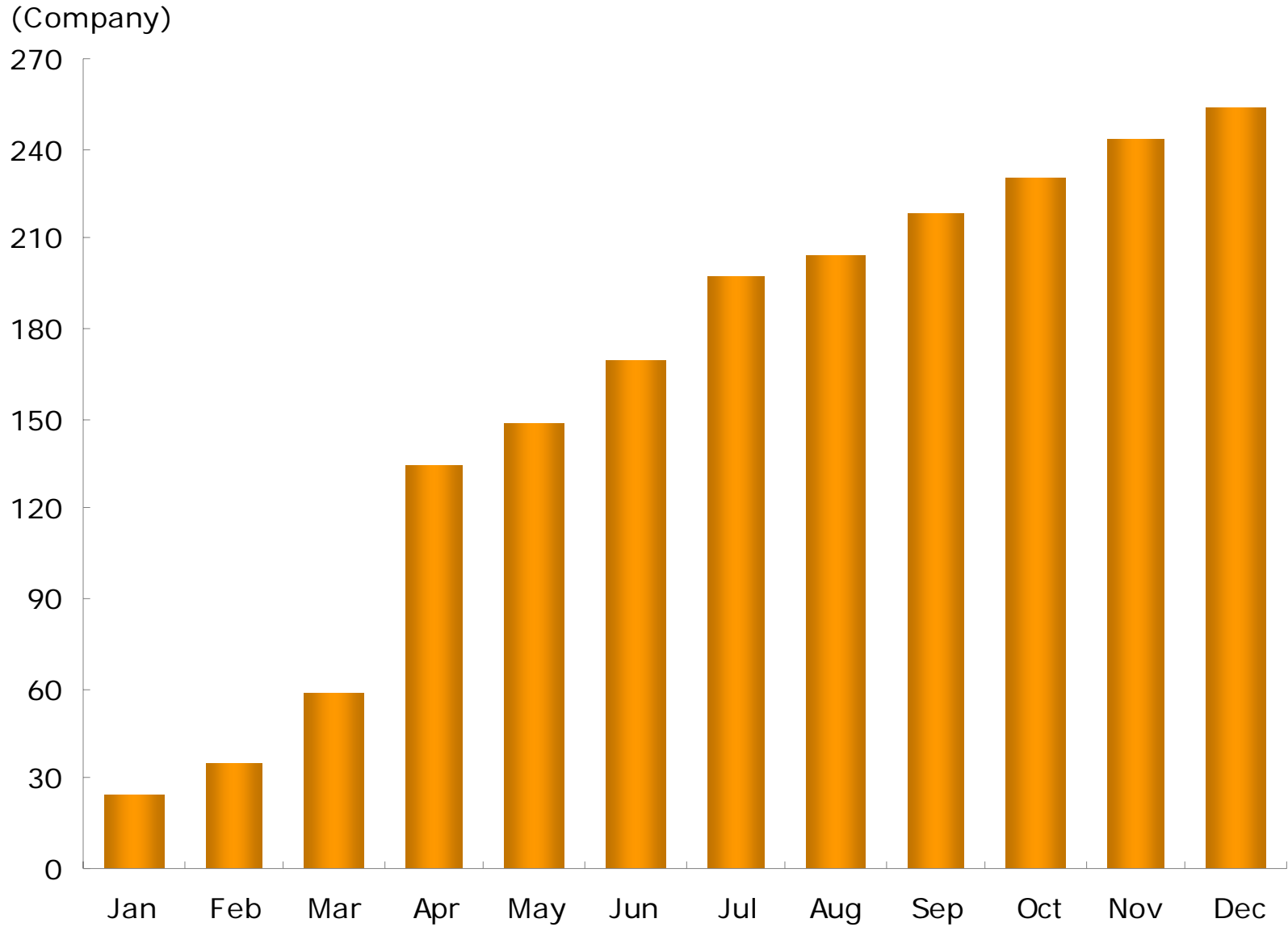
Market Environment

- The number of companies that strengthened their human resource development to invigorate themselves by improving the performance of existing employees increased.
- The number of providers that entered the fix-rate education service business increased.
- With companies tightening hiring criteria, there were higher corporate needs for aptitude tests.

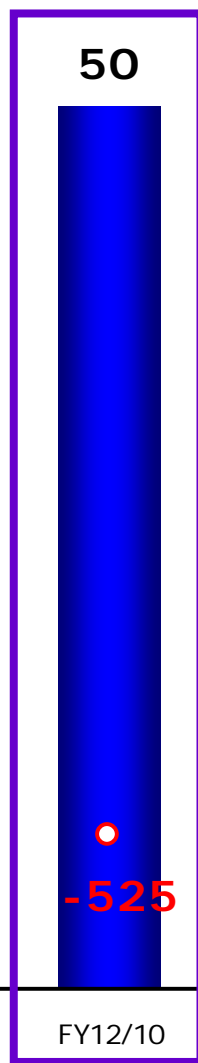
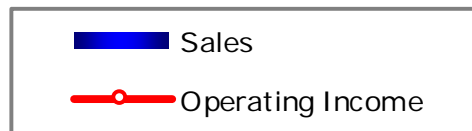
FY12/10 Overview

- The number of companies that are members of the fix-rate training service “En-College” and the total number of people who took the course increased steadily.
- Thanks to government subsidies, orders for collective training courses were brisk.

	FY12/08 (09.Jan-Dec)			FY12/09 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	180	100.0%	-11.7%	291	100.0%	61.5%
Cost of Sales	29	16.4%	28.6%	75	25.9%	155.0%
Gross Profit	151	83.6%	-16.8%	216	74.1%	43.1%
SGA (Sales,general &administrative)	143	79.3%	0.9%	210	72.0%	46.6%
Personnel	83	46.4%	-6.8%	135	46.3%	60.9%
Advertising, sales promotion	1	0.8%	-36.2%	4	1.5%	194.2%
Other	57	32.0%	16.5%	70	24.2%	22.1%
Operating income	7	4.3%	-80.5%	6	2.1%	-20.8%



(Million Yen)



FY12/10 Overview

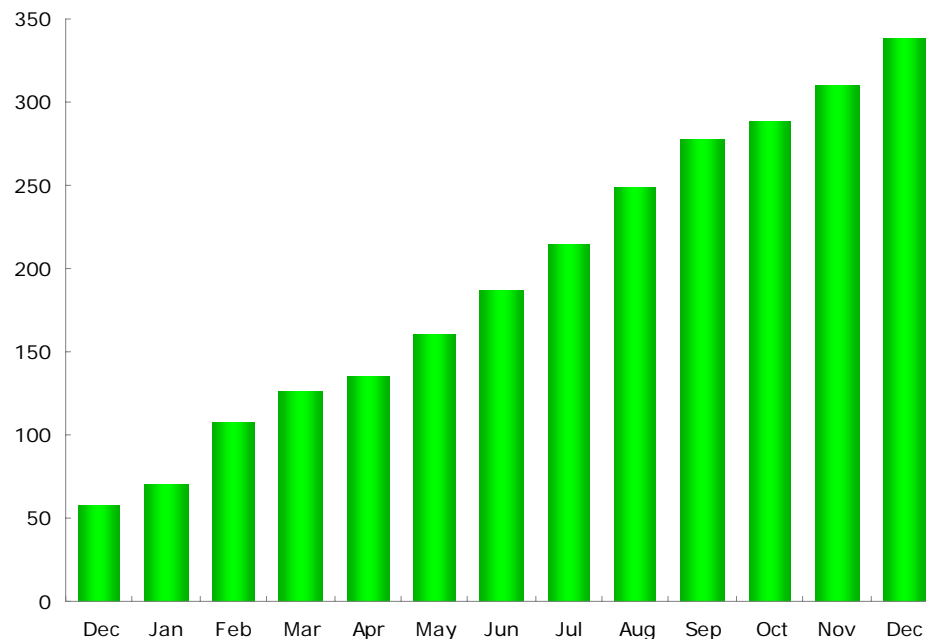
[en]Green Wedding

- Thanks to the promotion campaign, the number of members and number of companies posted steadily increased. Meanwhile, the unit price for posting was lower than the price initially estimated.

HR Outsourcing Business 「FINE」

- The number of inquiries is increasing and the number of companies that are considering introducing it looks certain to increase.

【 A number of the publication wedding venues change】



	FY12/08 (09.Jan-Dec)			FY12/09 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	-	-	-	53	100.0%	-
Cost of Sales	-	-	-	108	204.2%	-
Gross Profit	-	-	-	-55	-104.2%	-
SGA (Sales,general &administrative)	-	-	-	449	847.2%	-
Personnel	-	-	-	83	157.2%	-
Advertising, sales promotion	-	-	-	328	618.9%	-
Other	-	-	-	37	71.1%	-
Operating income	-	-	-	-504	-951.4%	-

◆ Other Business: [en] Green Wedding , FINE

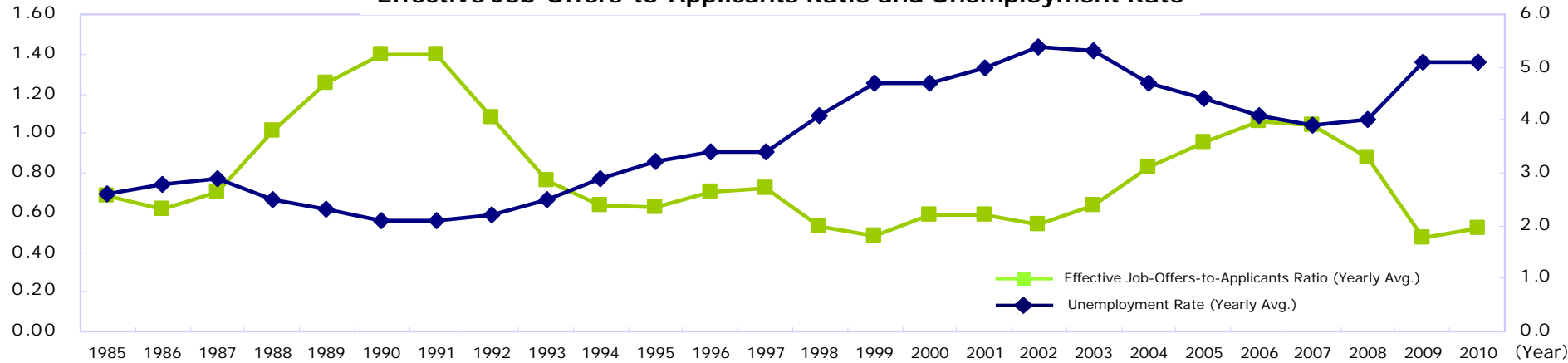
Market Trends

Market Trends –Mid-Career Employment Market (1)



The effective job-Offers-to-Applicants ratio in 2009 fell 0.41 points from a year earlier and the unemployment rate increased 1.1 points from the previous year. The number of ads on employment Websites had been recording a monthly increase after hitting bottom in May 2009, but started to drop recently.

Effective Job-Offers-to-Applicants Ratio and Unemployment Rate

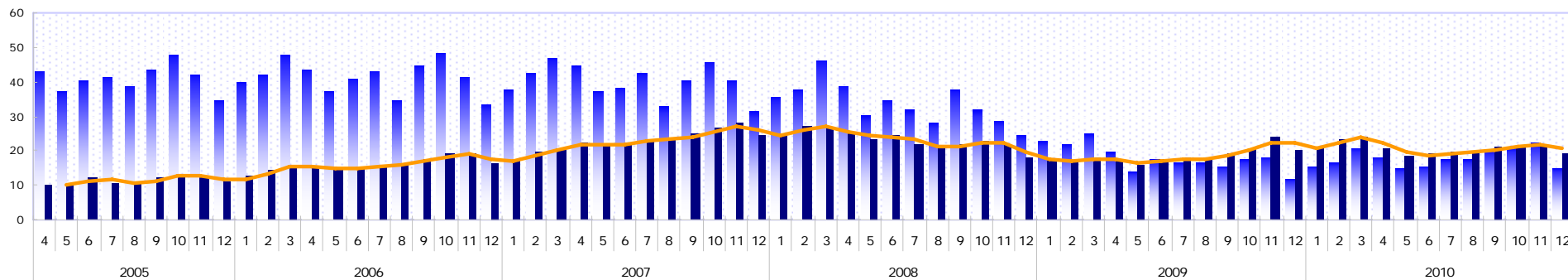


Source: Association of Job Information of Japan "Employment Advertisements" (December 2008)

Employment Advertisement Trends

(10,000 ads)

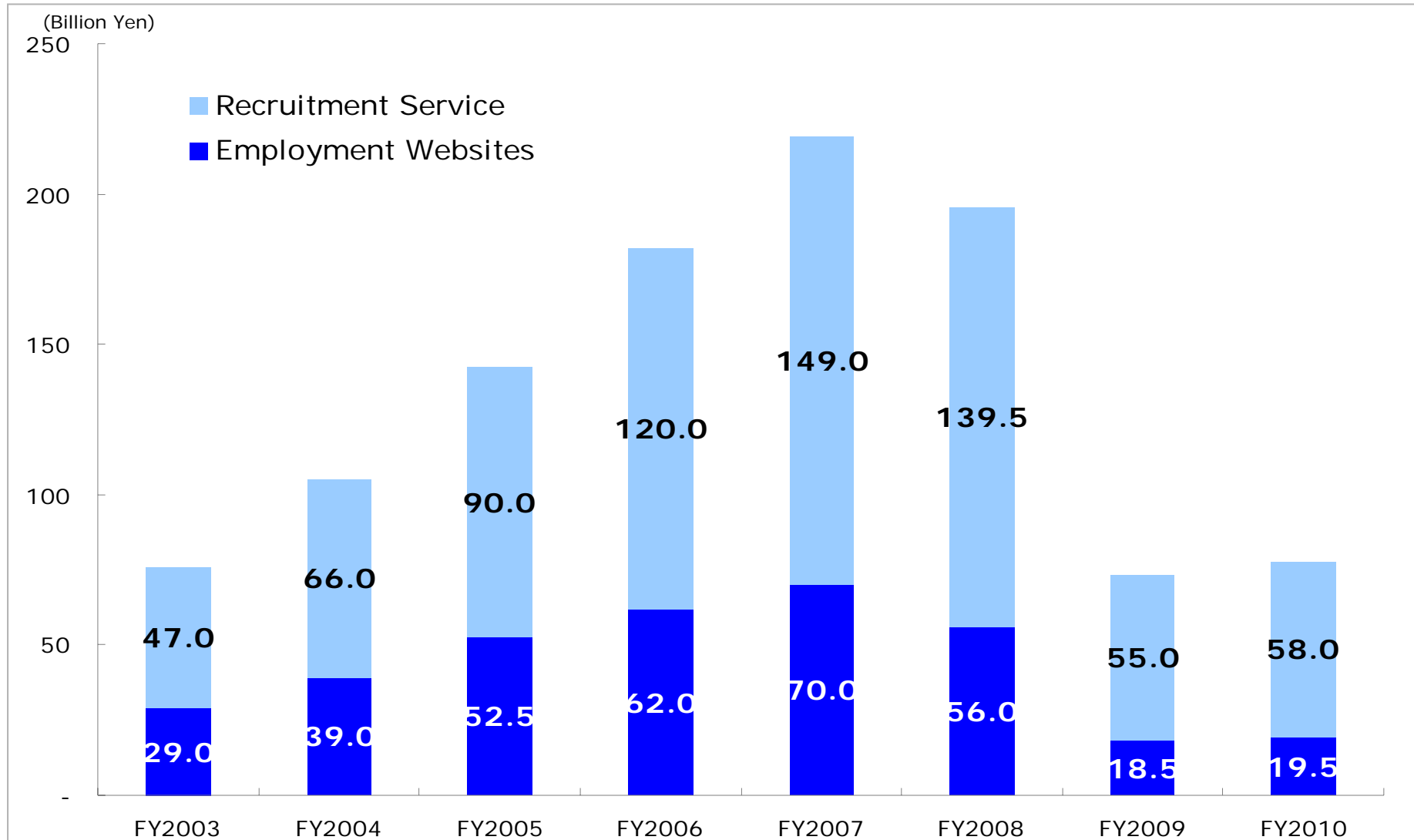
■ Employment Magazines + Free Newspapers
■ Employment Websites



Market Trends –Mid-Career Employment Market (2)



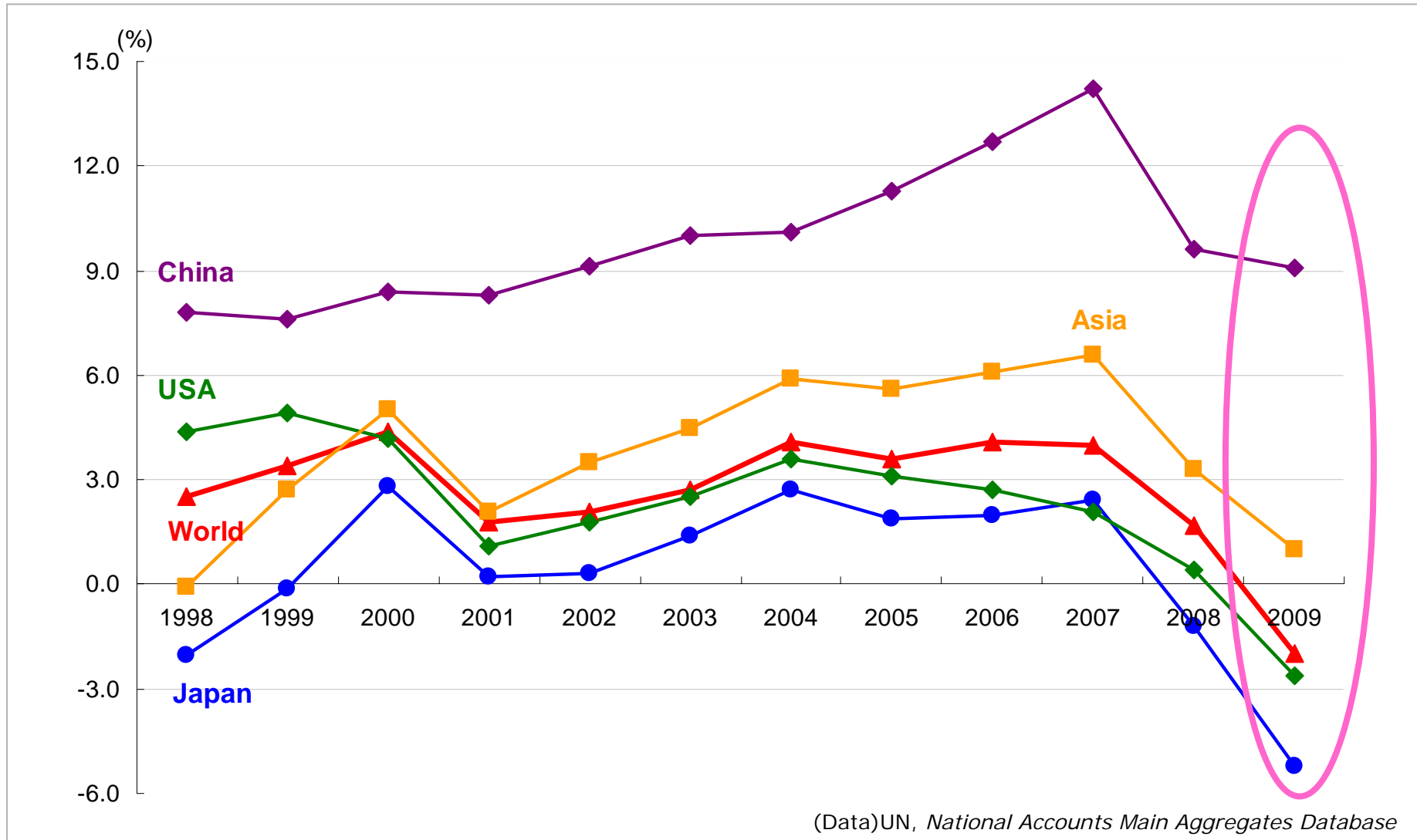
After peaking in 2007, the market size shrank for two consecutive years.
The market seems to have expanded slightly in 2010 compared with the previous year,
but its recovery is projected to slow down.



Market Trends –GDP growth of each country

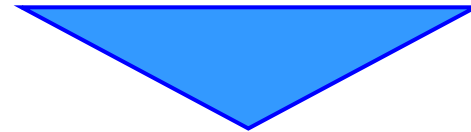
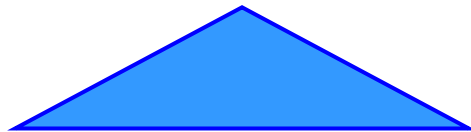


Although the global economy affects the GDP growth of each country, China maintains rapid growth and the Asian region as a whole keeps showing positive growth



Middle Term Management Plan

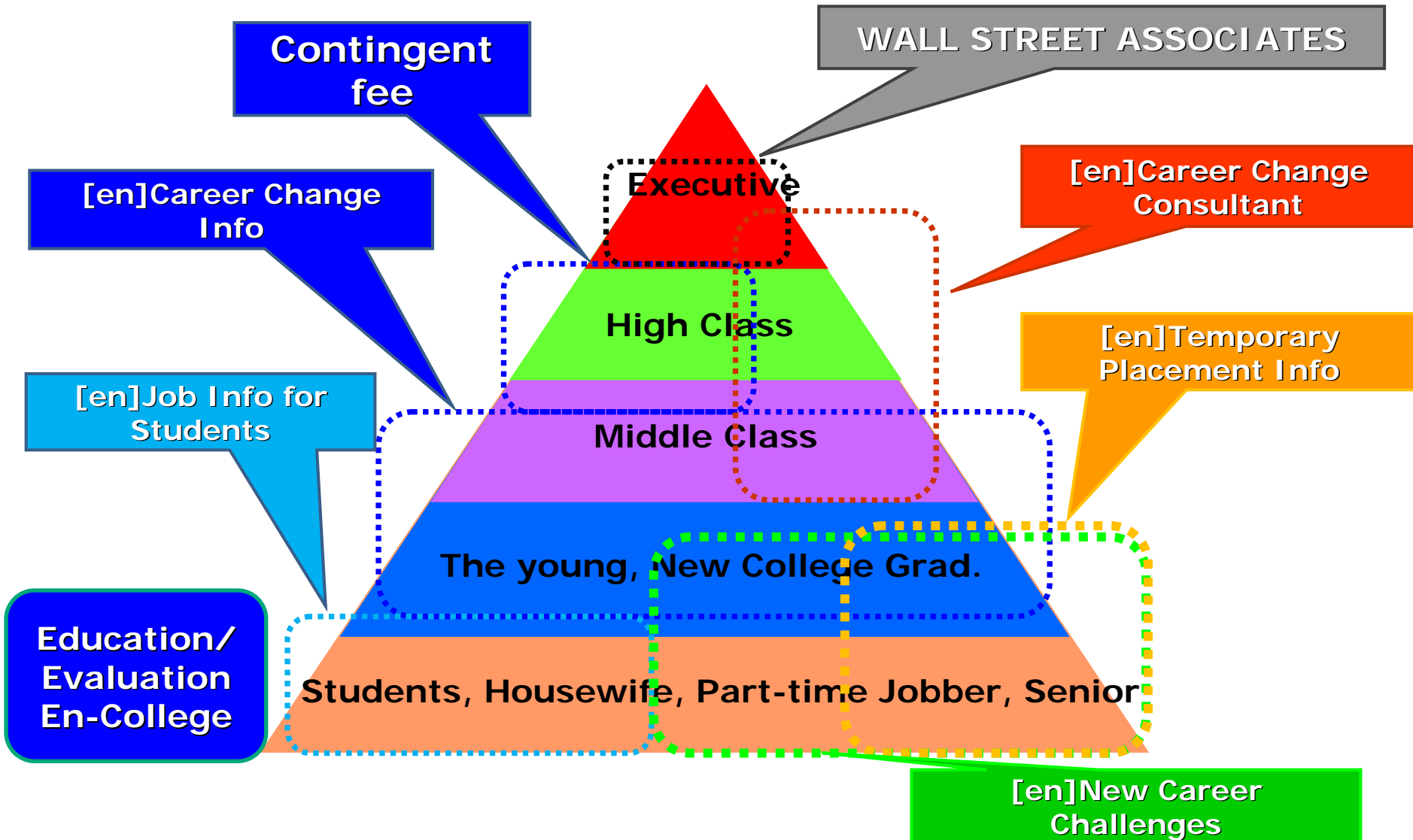
- I Aiming to increase the added value of our services by focusing on workers' *active commitment* after they join a company
- II Launching a new business that could become the second pillar of the company by utilizing en-japan's accumulated assets



Business Policy

Focus on the bond between the individual and the company

Better services for more workers



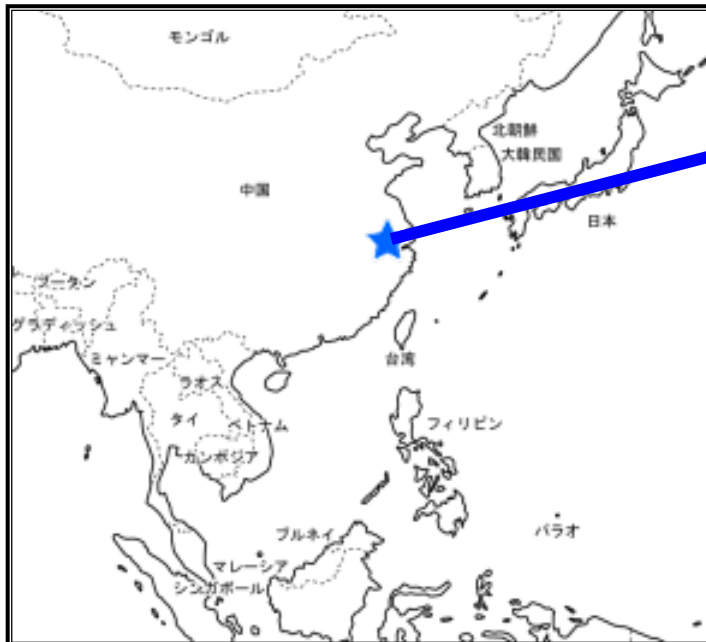
II Fostering a new business that could become the second pillar of the company by utilizing en-japan's accumulated assets



Developing the Wedding Business at an early date
Promoting several businesses based on our
business principles

Full-fledged business expansion in Asia

- January 2011: Established joint venture in Shanghai
Zhiyuan Human Resource Management Service
- 2011 and beyond: Business expansion by WALL STREET ASSOCIATES in Asia



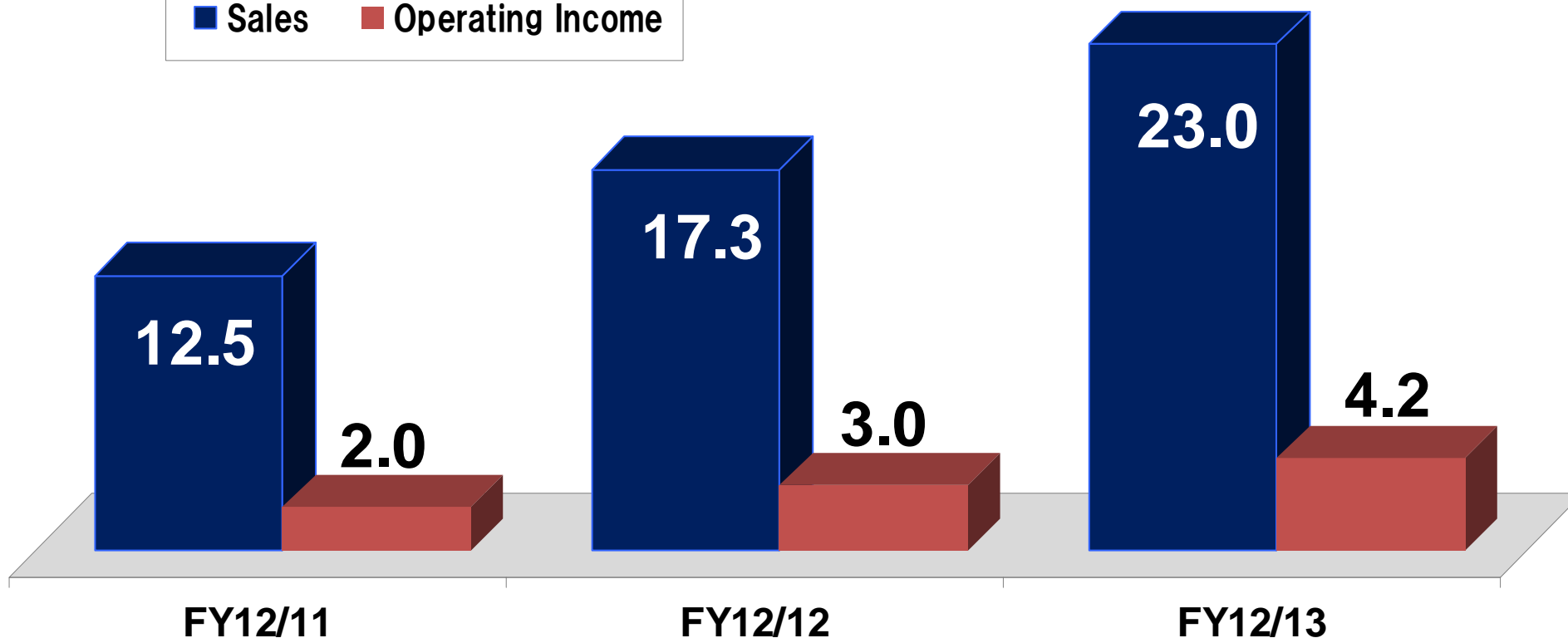
Shanghai: January 2011

Zhiyuan Human Resource
Management Service

Aiming for ¥23 billion in sales, ¥4.2 billion in operating income in fiscal 2013

(Billion Yen)

■ Sales ■ Operating Income



Sales target by product



(Billion Yen)

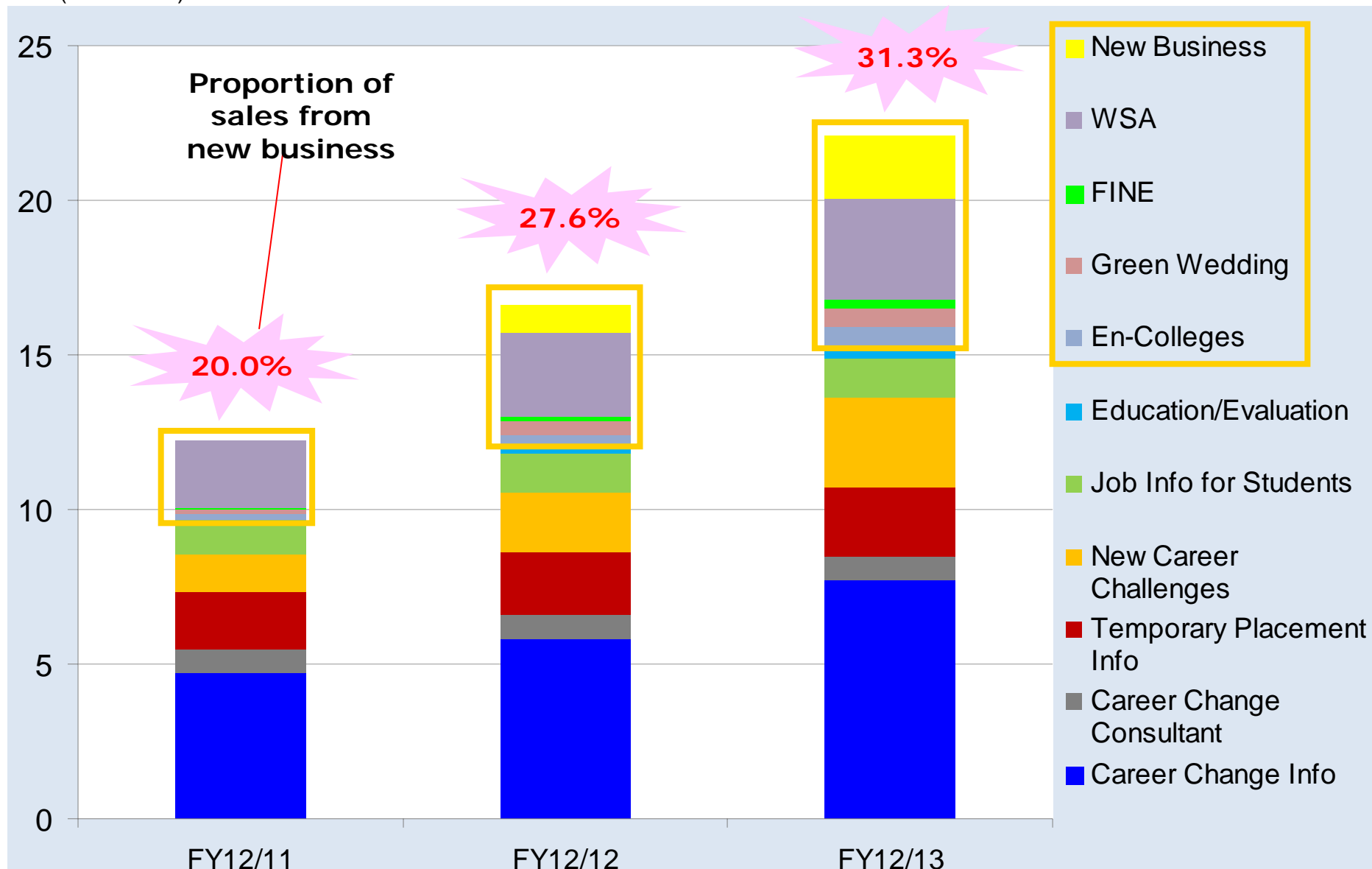
Products	FY12/11	% YOY change	FY12/12	% YOY change	FY12/13	% YOY change
[en] Career Change Info	4.73	+9.8%	5.8	+22.6%	7.7	+32.8%
[en] Career Change Consultant	0.77	-8.8%	0.8	+3.9%	0.8	0.0%
[en] Temporary Placement Info	1.85	+6.0%	2.0	+8.1%	2.2	+10.0%
[en] New Career Challenges	1.2	+46.8%	1.95	+62.5%	2.9	+48.7%
[en] Job Info for Students	1.05	+4.3%	1.27	+21.0%	1.3	+2.4%
Education/Evaluation Business	0.13	-39.2%	0.25	+92.3%	0.3	+20.0%
En-College	0.16	+105.3%	0.36	+125.0%	0.72	+100.0%
[en] Green-Wedding	0.14	+163.8%	0.41	+192.9%	0.62	+51.2%
「FINE」	0.05	-	0.14	+180.0%	0.28	+100.0%
WSA	2.2	-	2.73	+24.1%	3.22	+17.9%
Asia Area	0.0	-	0.22	-	0.52	+136.4%
New Business	0.0	-	0.92	-	1.84	+100.0%
Total	12.57	+25.8%	17.3	+37.6%	23.0	+32.9%

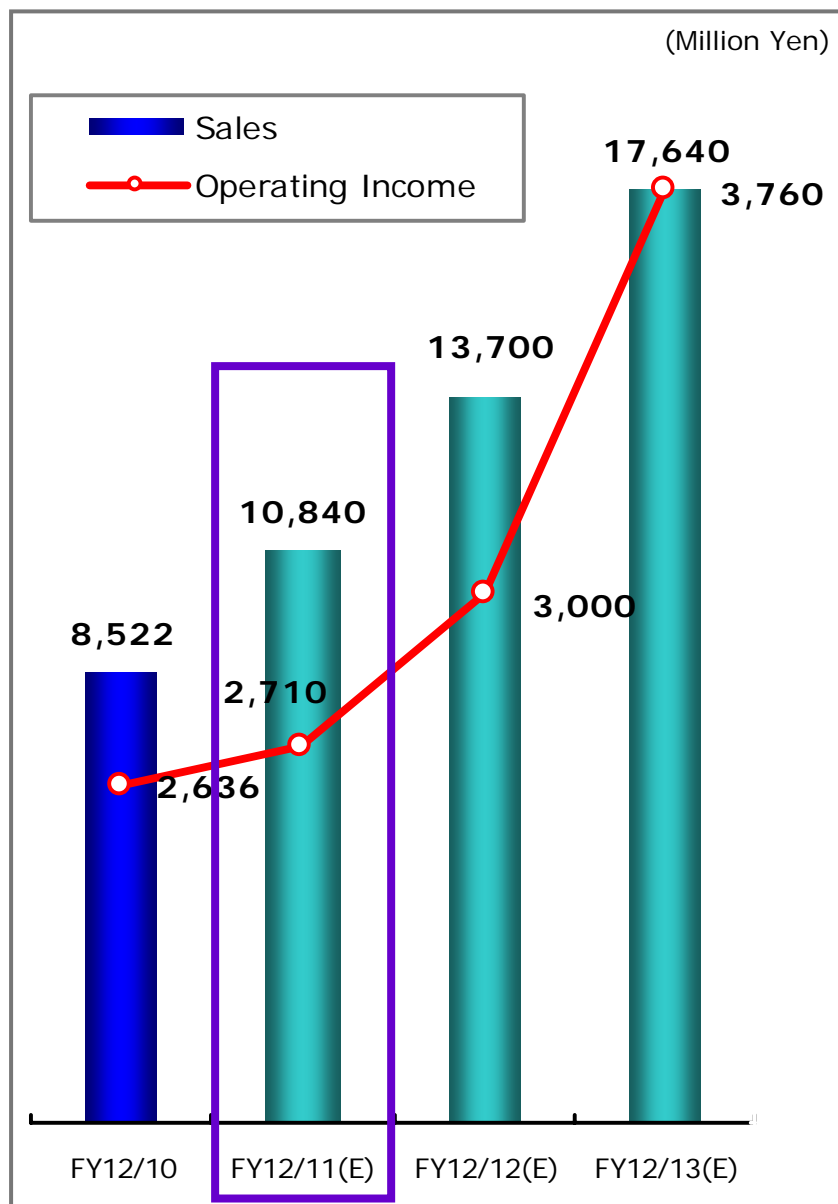
New Business

Sales target by product



(Billion Yen)





Midterm business strategy

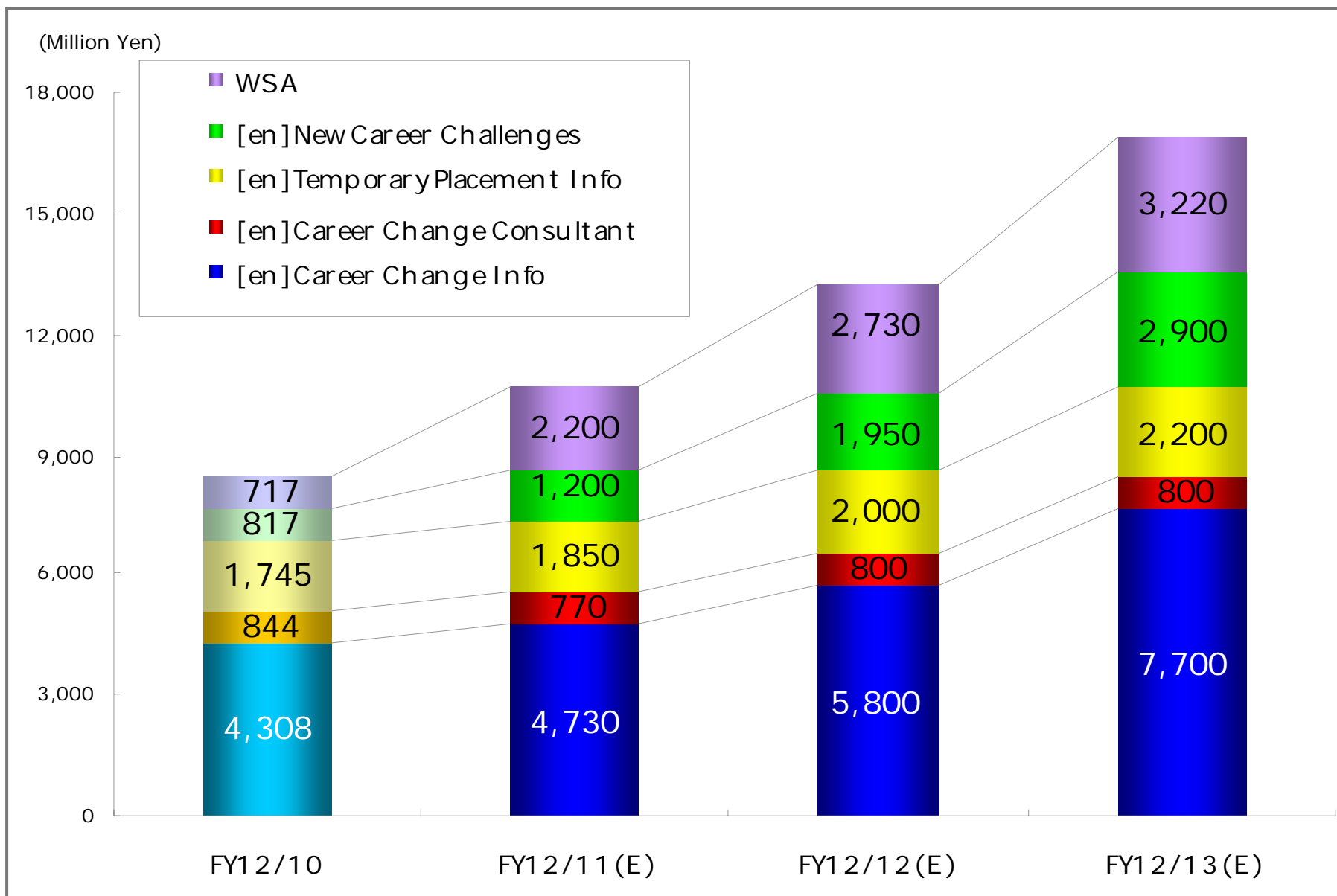
- Establishing a system to appropriately provide products and services that address market environment and changes in customer needs
- Strengthening user and customer follow-up to enhance workers' active commitment after joining a company
- Actively promoting development of new revenue sources such as overseas operations

Activities in FY12/11

- Aiming at expanding the company's share in the recovering market by increasing contingent fee in [en]Career Change Info and sales of new products such as [en] New Career Challenges
- Starting to prepare for overseas operations with an eye on launching business during the current or next period

	Charge timing	Unit price	Case
Job ads	At the time of posting the ads	¥280,000 to ¥1.2 million	General employment case
Search-type hiring solution	At the time of joining a company	¥900,000	Job type for which recruitment is difficult with only job ads
Contingent fee	When a predetermined number of applications are received At the time of joining a company	Individual consultation	Several times a year, a large number of job offers

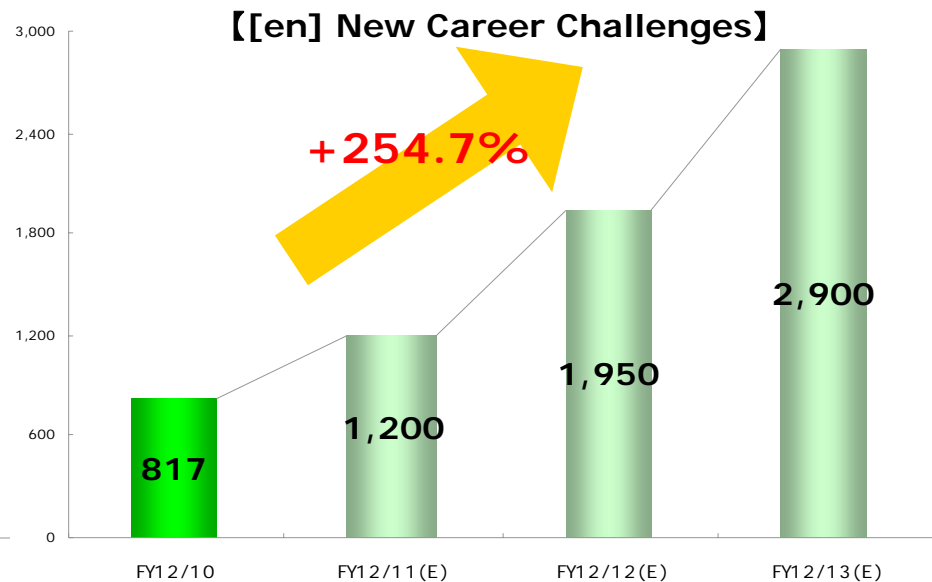
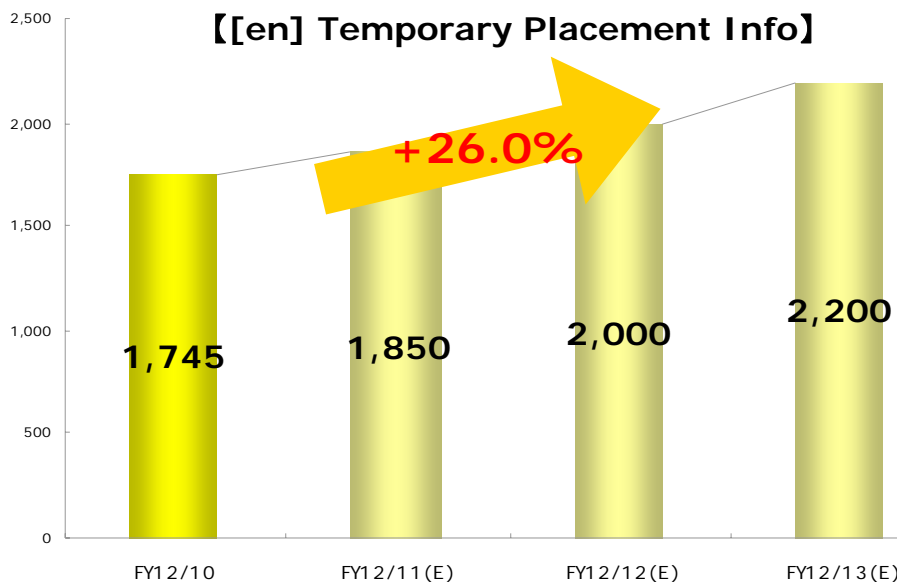
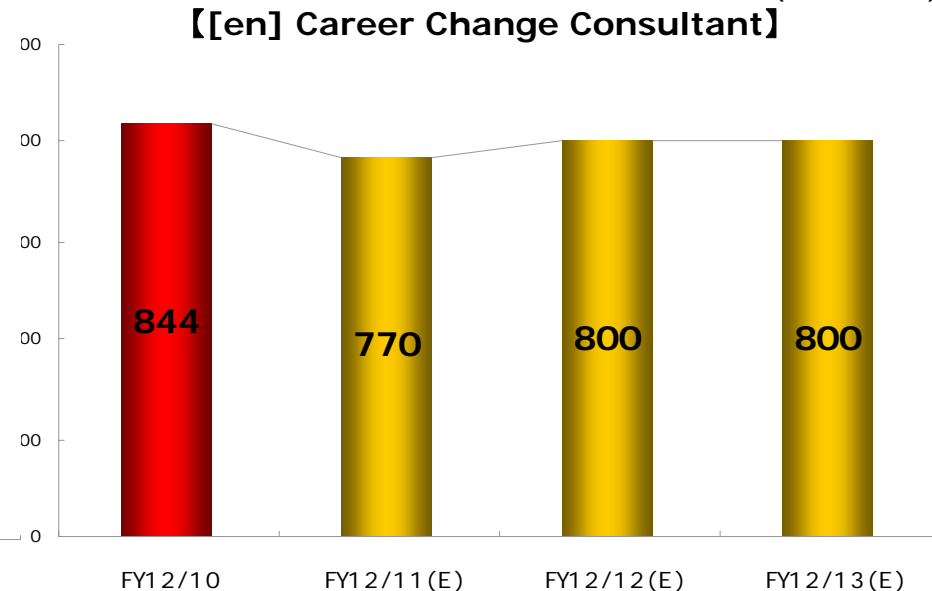
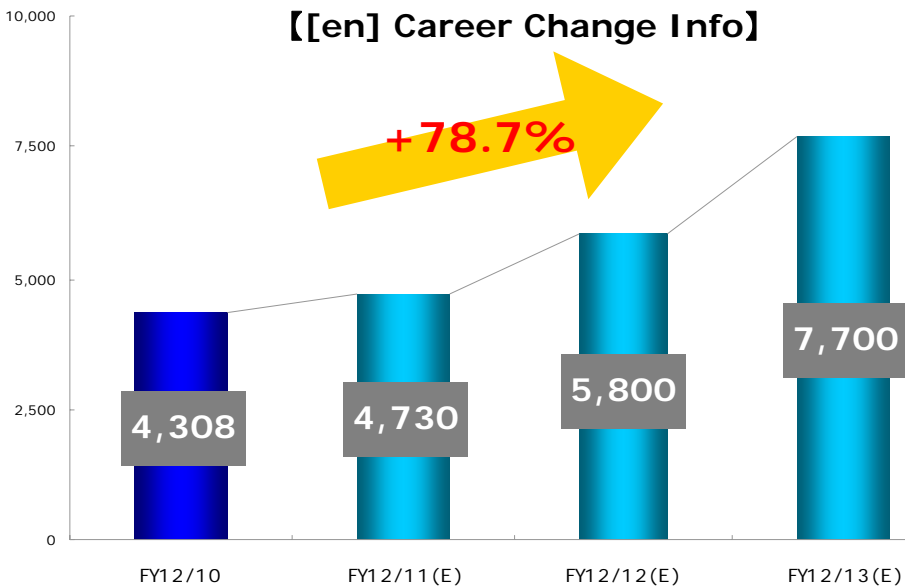
Mid Career Hiring Business –Sales breakdown by product

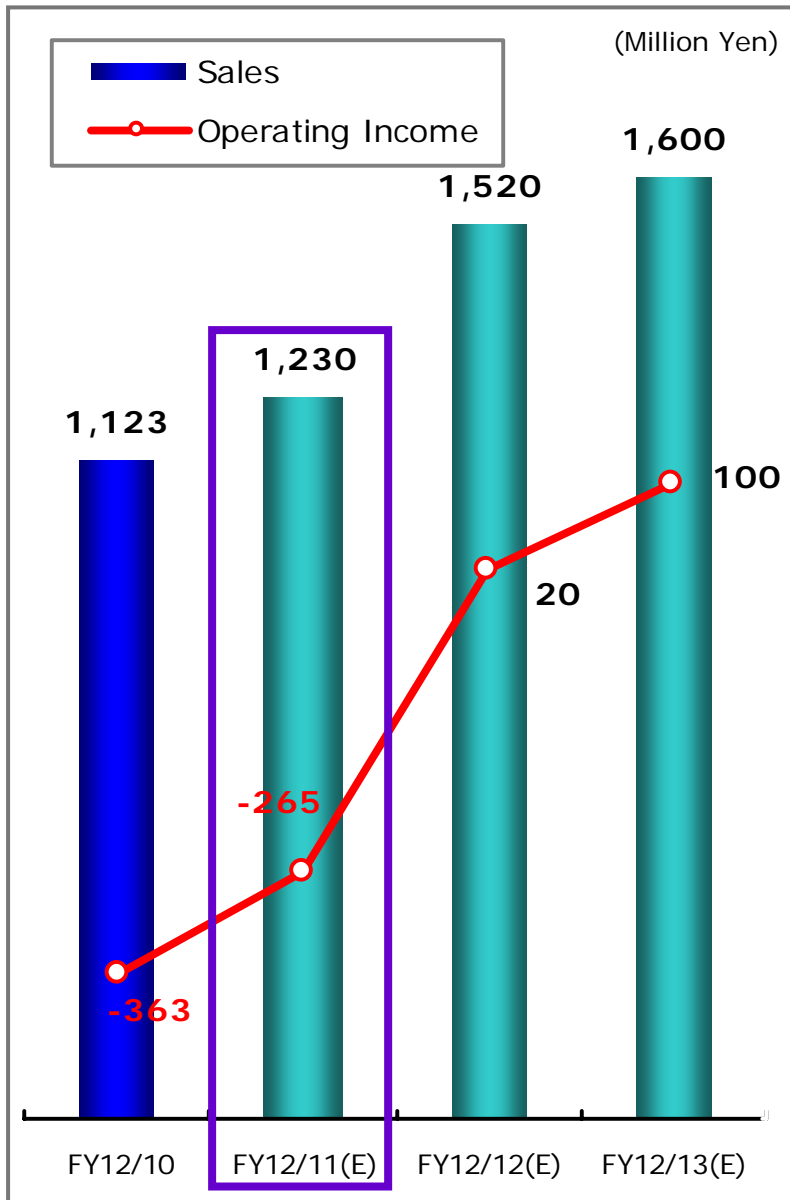


Mid Career Hiring Business –Sales breakdown by Website



(Million Yen)



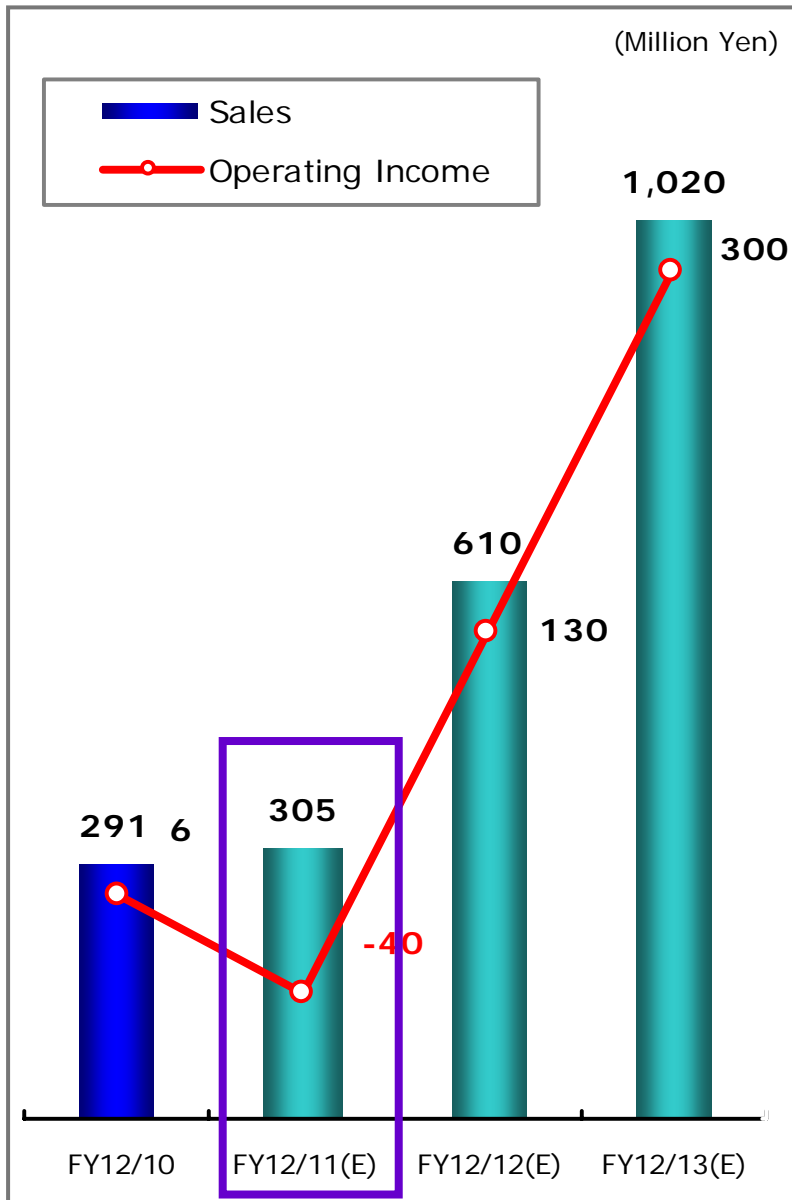


Midterm business strategy

- Strengthening sales of recruitment process products such as tests, recruitment tools, and screening process to improve the rate of successful recruitment of our customers, and thereby aiming at increasing profit
- Maintaining close coordination with the Education/Evaluation Business Dept. to enhance workers' active commitment after joining a company and promoting development and sales of education products for 1st to 3rd year employees

Activities in FY12/11

- Strengthening sales of recruitment process products to address customers' full-fledged recruitment activities
- Actively carrying out promotion and providing user support by utilizing new tools such as Twitter and Ustream
- Cultivating new customers by utilizing successful cases of customers in 12 sites

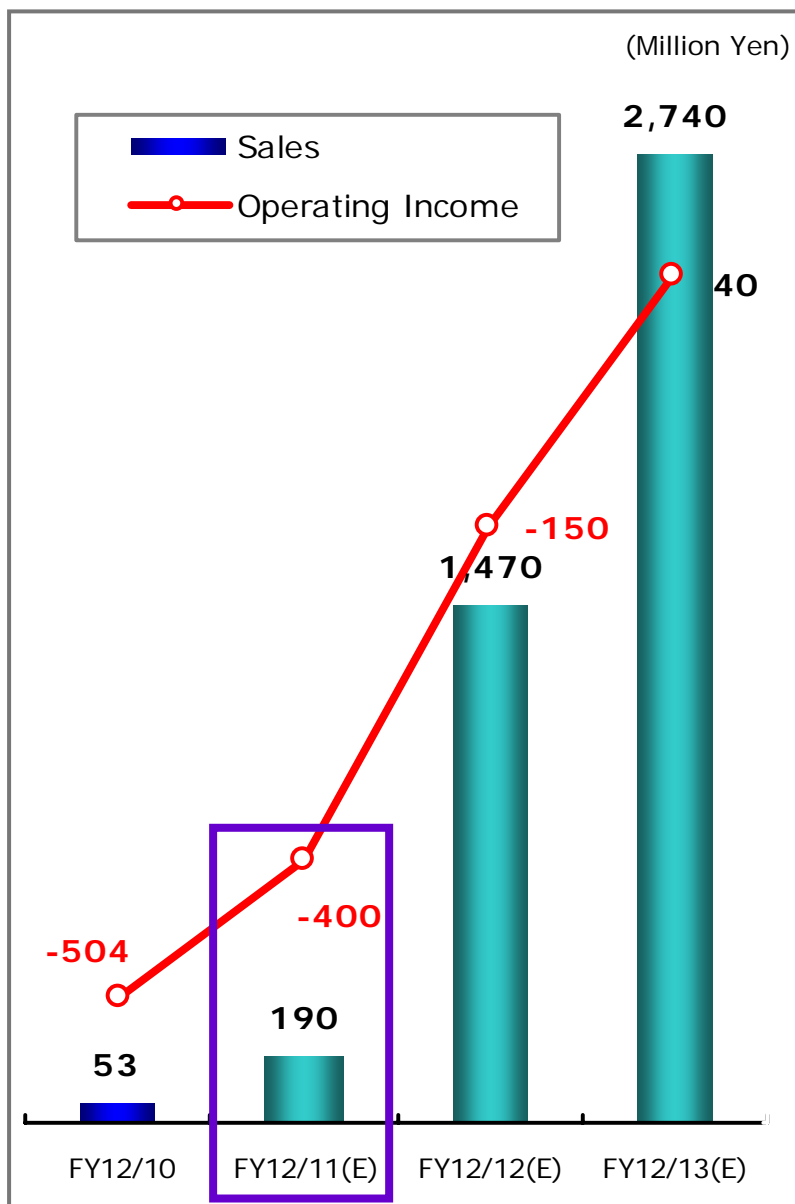


Midterm business strategy

- Strengthening coordination with each department and actively promoting product development to enhance workers' active commitment after joining a company
- Working on existing products in multiple languages to prepare for overseas operations of human resource business
- Expanding "En-College" to areas other than the Kanto region

Activities in FY12/11

- Making utmost efforts to acquire new "En-College" member companies, and reviewing programs to maintain satisfaction rating for courses at a high level
- Developing products to immediately make hired new graduates effective workforce in the company in cooperation with the New Graduate Hiring Business



Midterm business strategy

- Strengthening a system to make [en]Green Wedding and FINE profitable at an early date
- Promoting development of a pillar for a new business by actively searching for a new business in areas other than human resources

Activities in FY12/11

- Making utmost efforts to increase the number of halls posted and improve efficiency of posting for [en]Green Wedding
- Explaining merits of introducing FINE at seminars and strengthening activities to win orders

FY12/11

Full year Operating Results

Projections

FY12/11 Full year Operating Results Projections – (companywide : Consolidated)



	FY12/10 (10.Jan-Dec)			FY12/11 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	9,991	100.0%	-2.1%	12,570	100.0%	25.8%
Cost of Sales	1,636	16.4%	-9.3%	2,118	16.9%	29.5%
Personnel	414	4.1%	10.5%	874	7.0%	111.2%
Other	1,222	12.2%	-14.5%	1,243	9.9%	1.8%
Gross Profit	8,354	83.6%	-0.6%	10,451	83.1%	25.1%
SGA (Sales,general &administrative)	6,579	65.9%	-7.9%	8,451	67.2%	28.4%
Personnel	3,312	33.2%	4.2%	4,696	37.4%	41.8%
Advertising, sales promotion	1,765	17.7%	-10.8%	1,944	15.5%	10.1%
Other	1,501	15.0%	-24.5%	1,810	14.4%	20.6%
Operating income	1,774	17.8%	40.9%	2,000	15.9%	12.7%
Ordinary income	1,803	18.0%	48.7%	1,924	15.3%	6.8%
Net income	875	8.8%	90.5%	960	7.6%	9.7%

FY12/10 Actual vs. FY12/11 Projection



Net Sales increase 25.8%YOY to ¥2.57bn.

Net Sales

¥9.99bn.

[en] Career Change Info ...+¥420mn
 [en] Career Change Consultant ...—¥ 70mn
 [en] Temporary Placement Info ...—¥100mn
 [en] New Career Challenges ...+¥370mn
 [en] Job Info for Students ...—¥ 50mn
 Education/Evaluation Business ...+¥ 10mn
 WSA ...+¥1.47bn
 Others ...+¥130mn

¥12.57bn.

Expenses

¥8.24bn.

Expenses increase 28.6%YOY to ¥2.35bn.

Goodwill write-off ...+ ¥100mn
 Personnel expenses ...+ ¥1.84bn
 Ad ,PR expenses ...+ ¥170mn

¥10.57bn.

Operating Income

¥1.6bn.

Operating income increase 12.7%YOY to ¥220mn.

¥2.0bn.

FY12/10 Actual

FY12/11 Projection

FY12/11 Operating Results Projections – (segment)



(Million Yen)

Mid Career Hiring Business				
	FY12/11 Projections	% YOY Change	FY12/10	% YOY Change
Net Sales	10,840	27.2%	8,522	-0.2%
Operating Income	2,710	2.8%	2,636	46.7%
Operating income rate(%)	25.0%		30.9%	
The Number of Employees	660		562	

New Graduate Hiring Business				
	FY12/11 Projections	% YOY Change	FY12/10	% YOY Change
Net Sales	1,230	9.8%	1,123	-24.5%
Operating Income	-265	-	-363	-
Operating income rate(%)	-21.5%		-32.4%	
The Number of Employees	91		106	

Education/Evaluation Business				
	FY12/11 Projections	% YOY Change	FY12/10	% YOY Change
Net Sales	305	4.1%	291	61.5%
Operating Income	-40	-	6	-20.8%
Operating income rate(%)	-13.1%		2.1%	
The Number of Employees	37		32	

Other Business				
	FY12/11 Projections	% YOY Change	FY12/10	% YOY Change
Net Sales	190	3	53	-
Operating Income	-400	-	-504	-
Operating income rate(%)	-210.5%		-951.4%	
The Number of Employees	27		14	

(Million Yen)

Mid Career Hiring Business	Sales			
	FY12/11 Projections	% YOY Change	FY12/10	% YOY Change
[en]Career Change Info	4,730	9.8%	4,308	6.0%
[en]Career Change Consultant	770	-8.8%	844	-37.3%
[en]Temporary Placement Info	1,850	6.0%	1,745	-24.3%
[en]New Career Challenges	1,200	46.9%	817	9.6%

New Graduate Hiring Business	Sales			
	FY12/11 Projections	% YOY Change	FY12/10	YOYChange
[en]Job Info for Students	1,050	4.4%	1,006	-27.9%

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 (Projection)	30.1%



(Reference) Non-consolidated financial statements

FY12/09 Income Statement (Companywide : Non-Consolidated)



	FY12/09 (09.Jan-Dec)			FY12/10 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	10,209	100.0%	-52.1%	9,276	100.0%	-9.1%
Cost of Sales	1,804	17.7%	-19.0%	1,513	16.3%	-16.1%
Personnel	374	3.7%	-53.9%	297	3.2%	-20.5%
Other	1,429	14.0%	0.8%	1,215	13.1%	-14.9%
Gross Profit	8,404	82.3%	-56.0%	7,762	83.7%	-7.6%
SGA (Sales, general & administrative)	7,144	70.0%	-45.7%	6,120	66.0%	-14.3%
Personnel	3,177	31.1%	-35.3%	2,959	31.9%	-6.9%
Advertising, sales promotion	1,979	19.4%	-64.9%	1,761	19.0%	-11.0%
Other	1,988	19.5%	-23.7%	1,398	15.1%	-29.7%
Operating income	1,259	12.3%	-78.8%	1,642	17.7%	30.4%
Ordinary income	1,212	11.9%	-79.5%	1,676	18.1%	38.2%
Net income	459	4.5%	-85.1%	827	8.9%	80.1%

FY12/10 Operating Results Changing Factor (Companywide : Non-Consolidated)



Net Sales decrease 9.1%YOY to ¥930mn.

Net Sales

¥10.2bn.

[en] Career Change Info ...+¥240mn
 [en] Career Change Consultant ...-¥500mn
 [en] Temporary Placement Info ...-¥550mn
 [en] Part-time Jobs ...+¥ 70mn
 [en] Job Info for Students ...-¥380mn
 Education/Evaluation Business ...+¥110mn
 Others ...+¥ 50mn

¥9.78bn.

Expenses

¥8.94bn.

Expenses decrease 14.7%YOY to ¥1.31bn.

Rent expenses ¥330mn
 Personnel expenses ¥290mn
 Ad ,PR expenses ¥210mn

¥8.24bn.

Operating
Income

¥1.25bn.

Operating income increase 30.4%YOY to ¥380mn.

¥1.54bn.

FY12/09

FY12/10

[reference] FY12/10 Revised Plan* vs. Actual



* Nov 10, 2010 announcement

Net Sales outperformed revised plans by ¥150mn. (+1.7%)

Net Sales

¥9.1bn.

[en] Career Change Info

...+¥130mn

¥9.2bn.

Expenses

¥7.6bn.

Expenses almost as planned

¥7.6bn.

Operating Income

¥1.4bn

Operating income outperformed revised plans by ¥190mn. (+13.3%)

¥1.6bn.

FY12/10
(Revised)

FY12/10
(Actual)

	FY12/09 (09.Jan-Dec)			FY12/10 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	8,541	100.0%	-51.6%	7,808	100.0%	-8.6%
Cost of Sales	957	11.2%	-32.8%	826	10.6%	-13.7%
Gross Profit	7,584	88.8%	-53.2%	6,982	89.4%	-7.9%
SGA (Sales,general &administrative)	5,786	67.7%	-44.1%	4,477	57.3%	-22.6%
Personnel	2,462	28.8%	-31.2%	2,209	28.3%	-10.3%
Advertising, sales promotion	1,780	20.8%	-63.4%	1,232	15.8%	-30.8%
Other	1,543	18.1%	-18.8%	1,035	13.3%	-32.9%
Operating income	1,797	21.0%	-69.3%	2,504	32.1%	39.4%

◆ 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

	FY12/09 (09.Jan-Dec)			FY12/10 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	1,486	100.0%	-56.9%	1,123	100.0%	-24.5%
Cost of Sales	817	55.0%	10.0%	503	44.8%	-38.4%
Gross Profit	669	45.0%	-75.3%	619	55.2%	-7.5%
SGA (Sales,general &administrative)	1,214	81.7%	-51.2%	983	87.5%	-19.1%
Personnel	630	42.4%	-46.0%	531	47.3%	-15.7%
Advertising, sales promotion	197	13.3%	-72.4%	196	17.5%	-0.4%
Other	386	26.0%	-36.2%	254	22.7%	-34.1%
Operating income	-545	-36.7%	-	-363	-32.4%	-

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

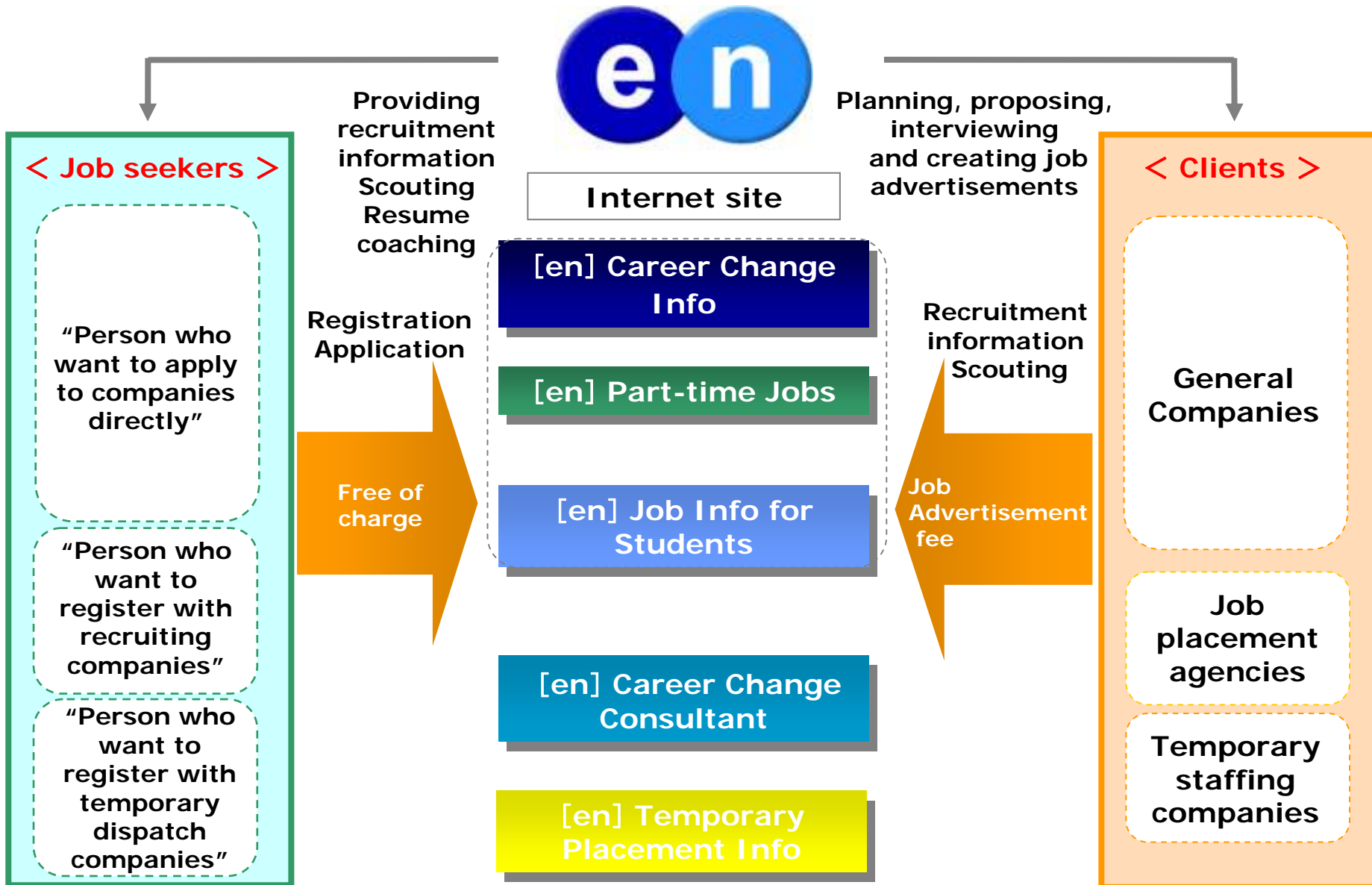
	FY12/09 (09.Jan-Dec)			FY12/10 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	180	100.0%	-11.7%	291	100.0%	61.5%
Cost of Sales	29	16.4%	28.6%	75	25.9%	155.0%
Gross Profit	151	83.6%	-16.8%	216	74.1%	43.1%
SGA (Sales,general &administrative)	143	79.3%	0.9%	210	72.0%	46.6%
Personnel	83	46.4%	-6.8%	135	46.3%	60.9%
Advertising, sales promotion	1	0.8%	-36.2%	4	1.5%	194.2%
Other	57	32.0%	16.5%	70	24.2%	22.1%
Operating income	7	4.3%	-80.5%	6	2.1%	-20.8%

	FY12/09 (09.Jan-Dec)			FY12/10 (10.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	-	-	-	53	100.0%	-
Cost of Sales	-	-	-	108	204.2%	-
Gross Profit	-	-	-	-55	-104.2%	-
SGA (Sales,general &administrative)	-	-	-	449	847.2%	-
Personnel	-	-	-	83	157.2%	-
Advertising, sales promotion	-	-	-	328	618.9%	-
Other	-	-	-	37	71.1%	-
Operating income	-	-	-	-504	-951.4%	-

◆ 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 12,115 million (as of end of Dec. 2010)
【Stock Listing 】	Jasdaq
【Fiscal Year 】	January 1 – December 31
【 Number of Employees 】	Consolidated 714, Non-consolidated 617 (as of end of Dec. 2010)
【 Number of Outstanding Shares】	245,838 (as of end of Dec. 2010)
【 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

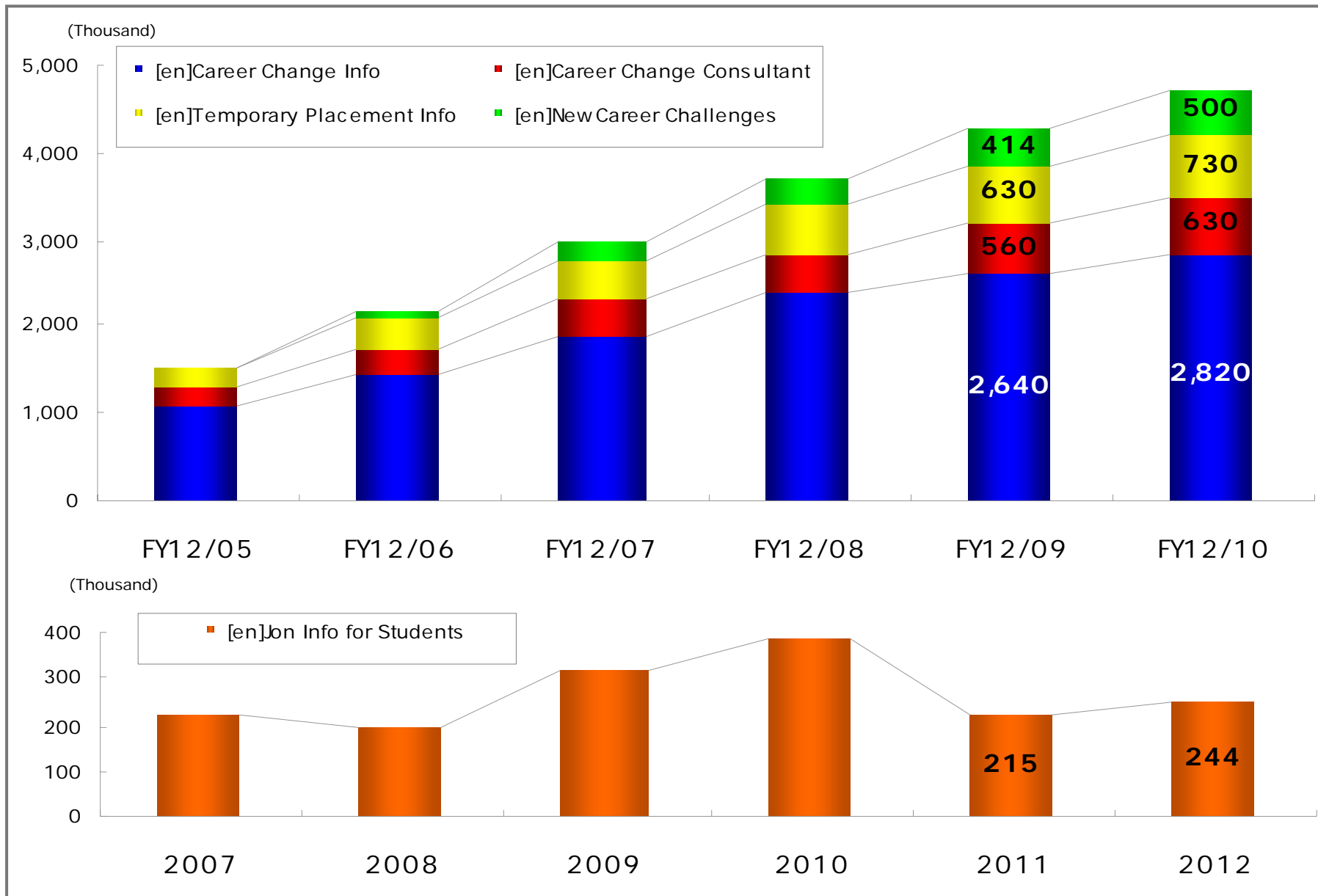


Our Main Business Contents - Sites We Operate

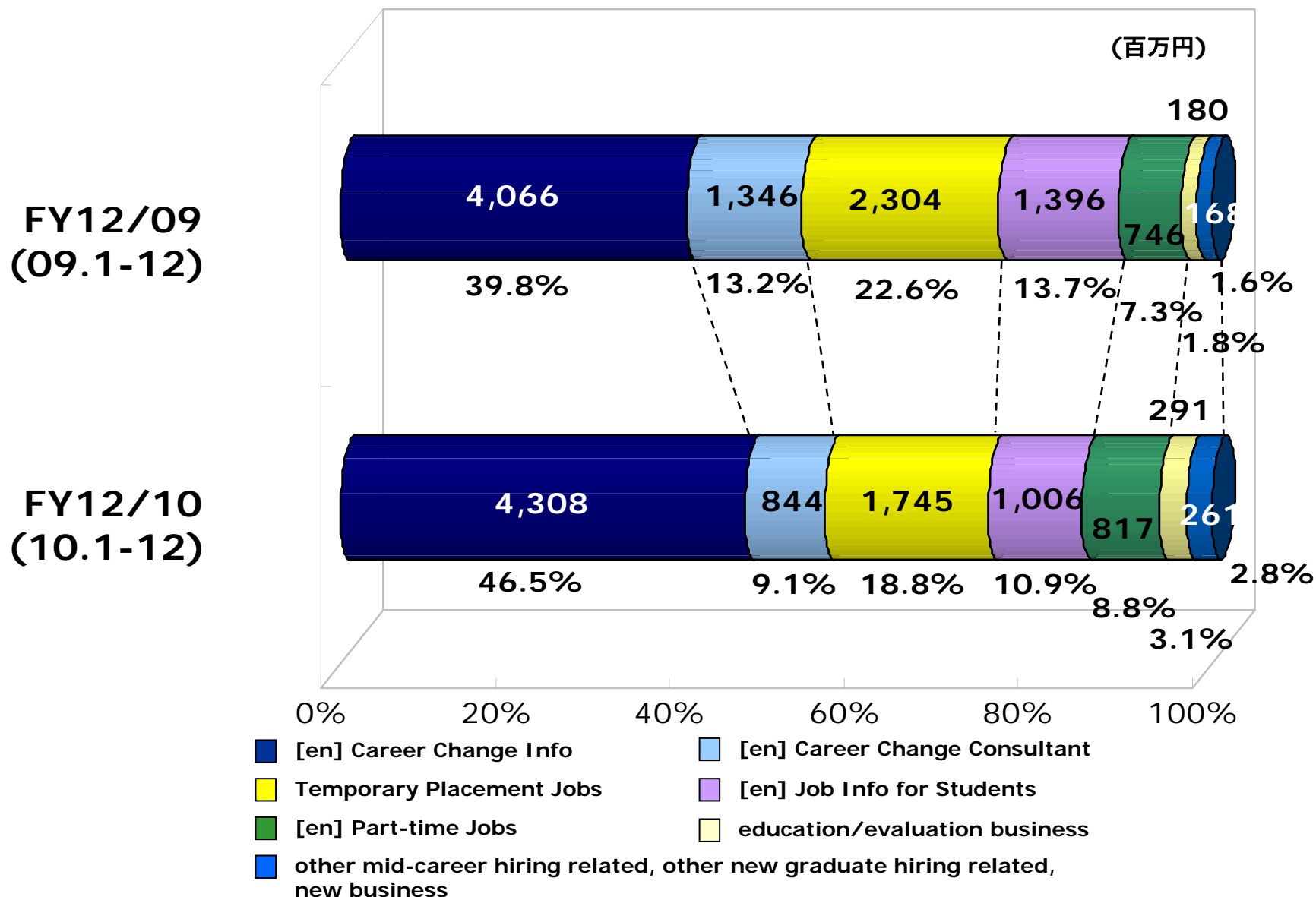


	Site Brand	Share	Contents	Characteristics	Users	Clients
Mid-career Hiring Business	[en] Career Change Info [en]社会人の転職情報	46 %	Site for Comprehensive Career Change Info	No.2 in industry <ul style="list-style-type: none"> All information is provided through our reporting and photographing of each company 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	9 %	Collective site for job placement agencies	No.1 in industry <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	19 %	Collective site for temporary staffing companies	No.2 in industry <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] Part-time Jobs [en]本気のアルバイト	9 %	Site for Comprehensive Part-time worker Career Change Info	General Part-Time Employment Info Site (2/25 Open!) <ul style="list-style-type: none"> First Membership Part-Time employment site in the industry Companies award points based on work performance Mini-bonuses awarded based on points earned <hr/> Site for part-time jobs that offer the potential to be hired as full-time employees [Goal! Full-time Employee] <ul style="list-style-type: none"> #1 site in part-time Career Change Info Volume with unique content Clear merits from potential of full-time employment opportunities 	<ul style="list-style-type: none"> High school student University students Part-timers <hr/> <ul style="list-style-type: none"> 80% are in their 20s-mid 30s 70% are Part-timers and NEETs 	contractor Temporary staffing companies General Companies General Companies
New-Graduate Business	[en] Job Info for Students [en]学生の就職情報	11 %	Site for student employment information	Unique job and company research type-site <ul style="list-style-type: none"> Largest Japanese site with largest volume and highest quality of job information Same characteristics as [en]Career Change Info "Professional Work Research,"a unique service of en-japan 	<ul style="list-style-type: none"> University students Graduate students Junior college students 	General Companies

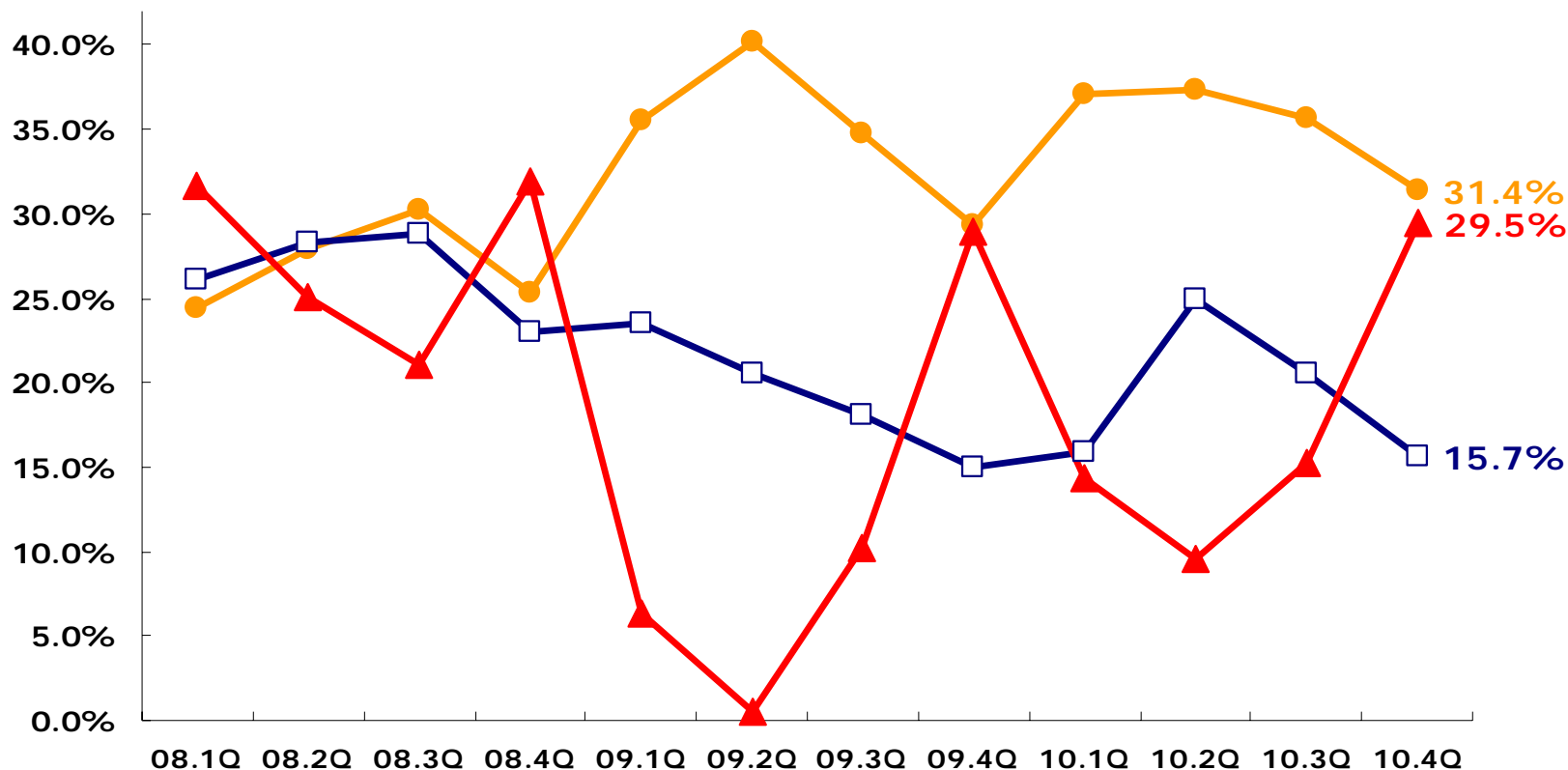
The number of registered users (At the end of December, 2010)



Sales Breakdown by Product (Non-consolidated)



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



—●— Labor costs relative to sales

—□— Advertising, sales promotion costs relative to sales

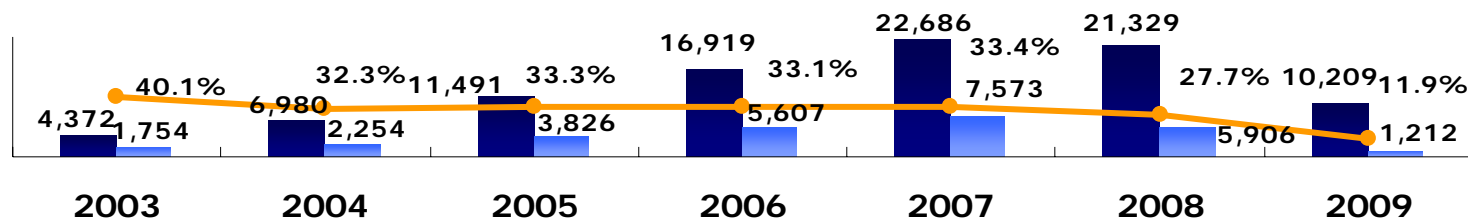
—▲— Ordinary Income rate

	08.2Q	08.3Q	08.4Q	09.1Q	09.2Q	09.3Q	09.4Q	10.1Q	10.2Q	10.3Q	10.4Q
Ordinary Income (million yen)	1,311	1,039	1,791	186	10	232	782	304	200	342	828
Ordinary Income rate	25.0%	21.1%	32.0%	6.3%	0.5%	10.3%	29.0%	14.4%	9.5%	15.3%	29.5%
Labor costs (million yen)	1,464	1,490	1,414	1,055	920	783	793	786	786	799	884
Labor costs relative to sales	28.0%	30.2%	25.3%	35.6%	40.2%	34.7%	29.4%	37.1%	37.4%	35.6%	31.4%
Advertising, sales promotion costs (million yen)	1,479	1,420	1,286	696	470	408	404	336	523	460	441
Advertising, sales promotion costs relative to sales	28.2%	28.8%	23.0%	23.5%	20.6%	18.1%	15.0%	15.9%	24.9%	20.5%	15.7%

FY12/10 Term Segment performance (Non-consolidated)

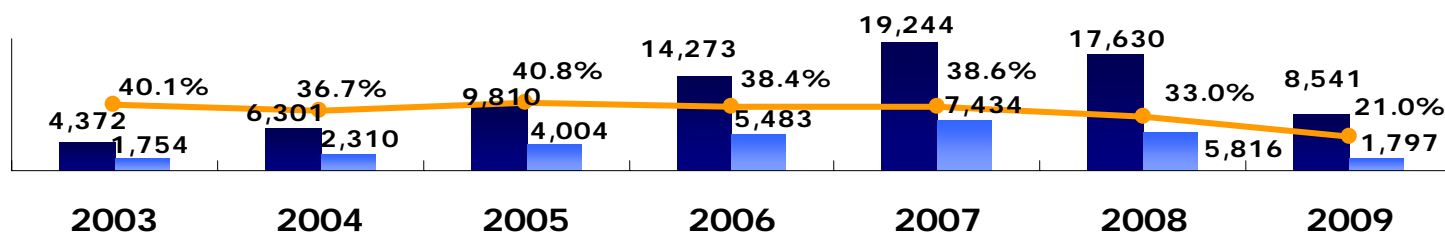


Company-wide



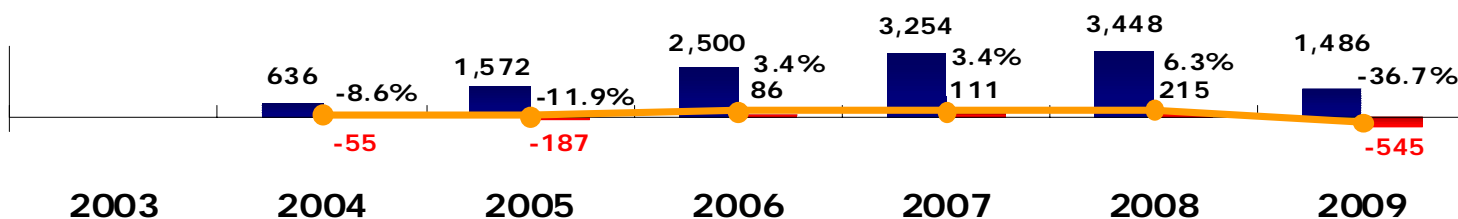
Net Sales
(million yen)

Mid-career hiring business



Ordinary Income
(million yen)

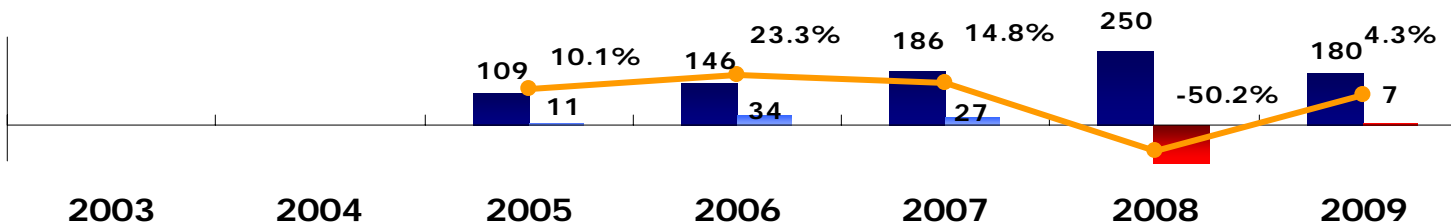
New graduate hiring business



Ordinary Income Rate

Education/Evaluation business

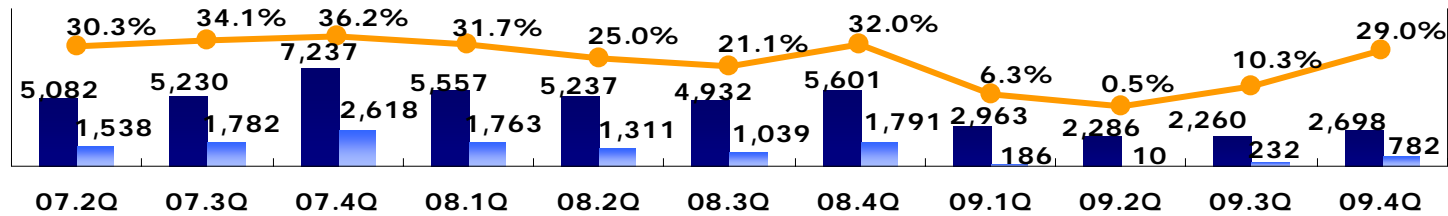
※08.12期は、[en]高校生を含む



Transition of Quarter Segment Performance (Non-consolidated)

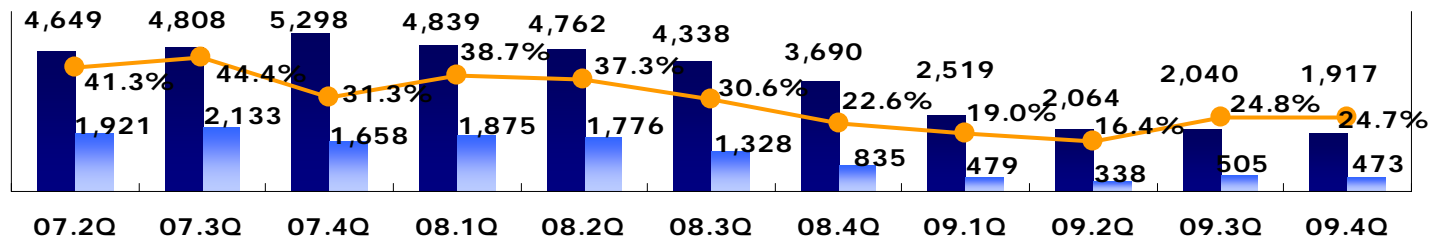


Company-wide



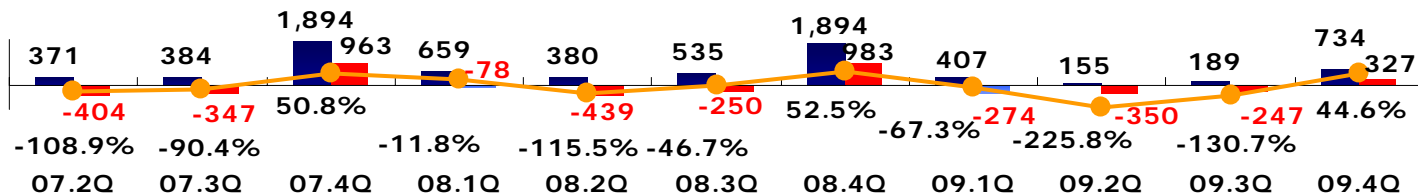
Net Sales
(million
yen)

Mid-career hiring business



Ordinary
Income
(million
yen)

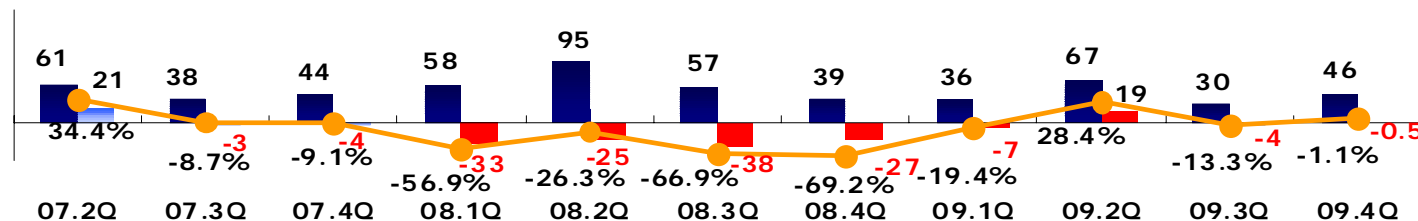
New graduate hiring business



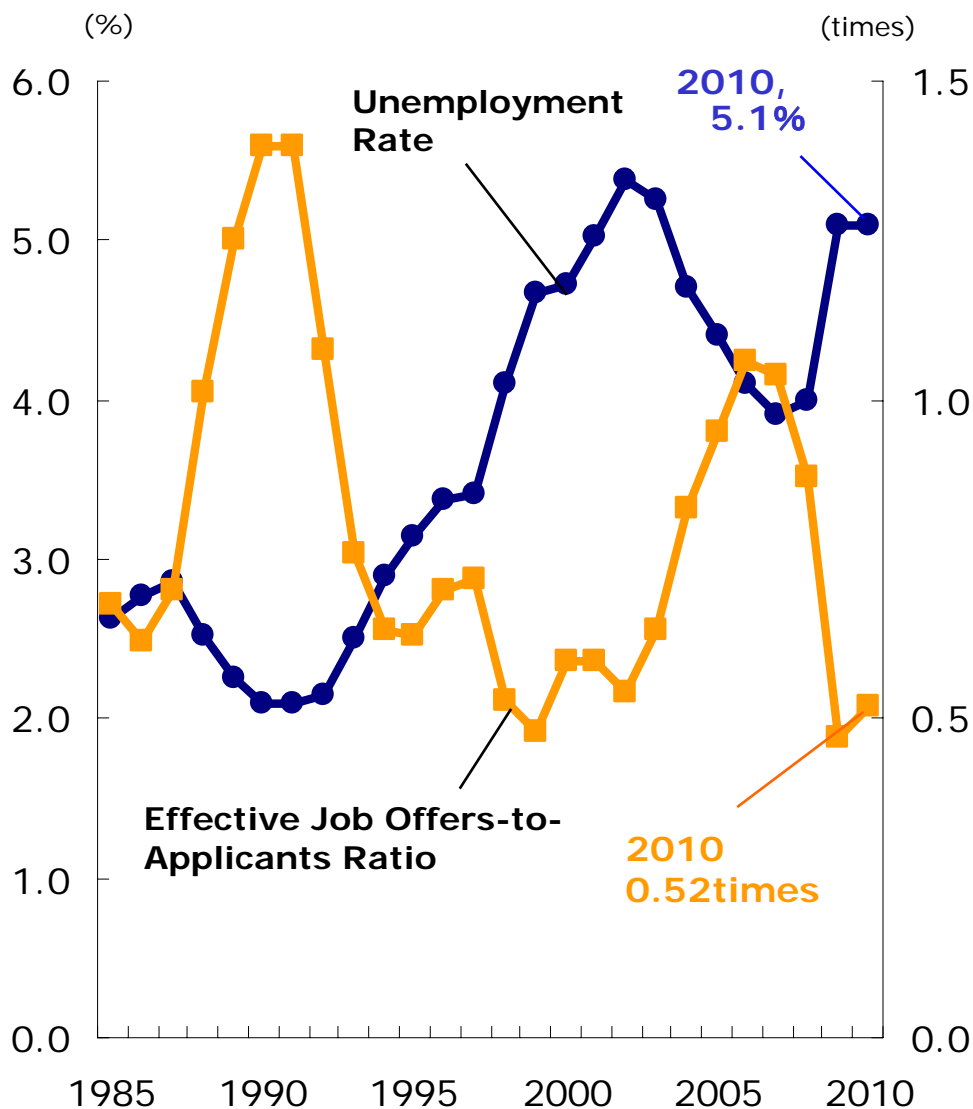
Ordinary
Income Rate

※08.12期は、[en]高校生を含む

Education/Evaluation business



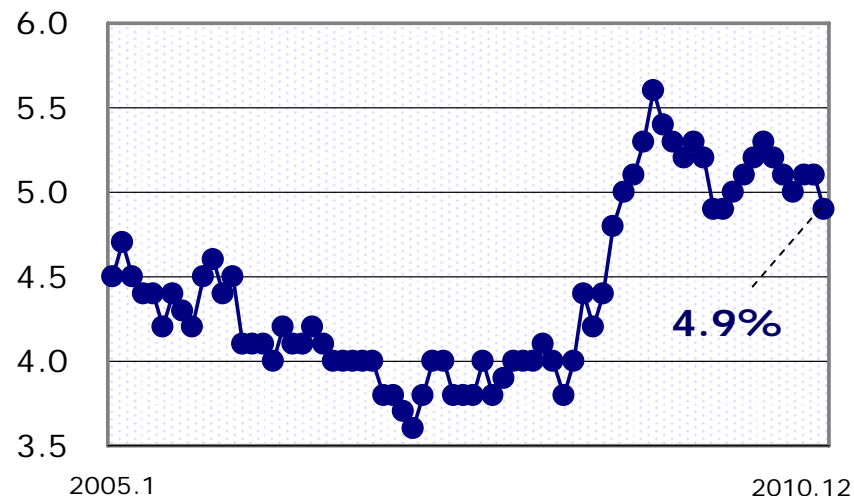
Effective Job Offers-to-Applicants Ratio , Unemployment Rate



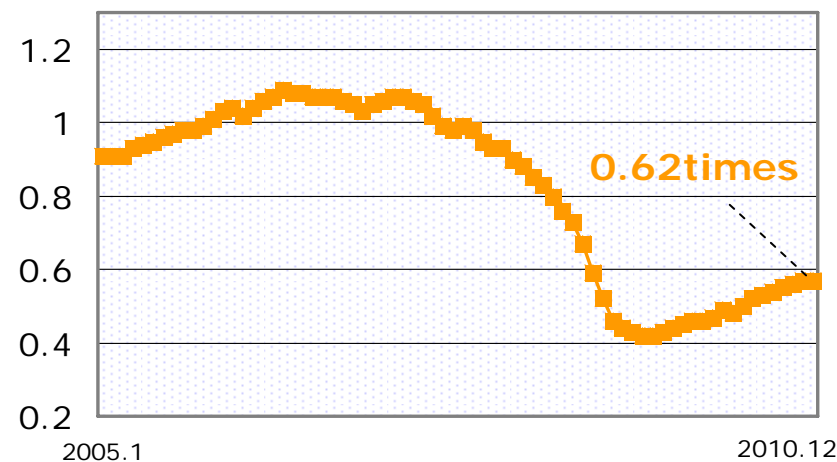
•Figures represent average yearly figures

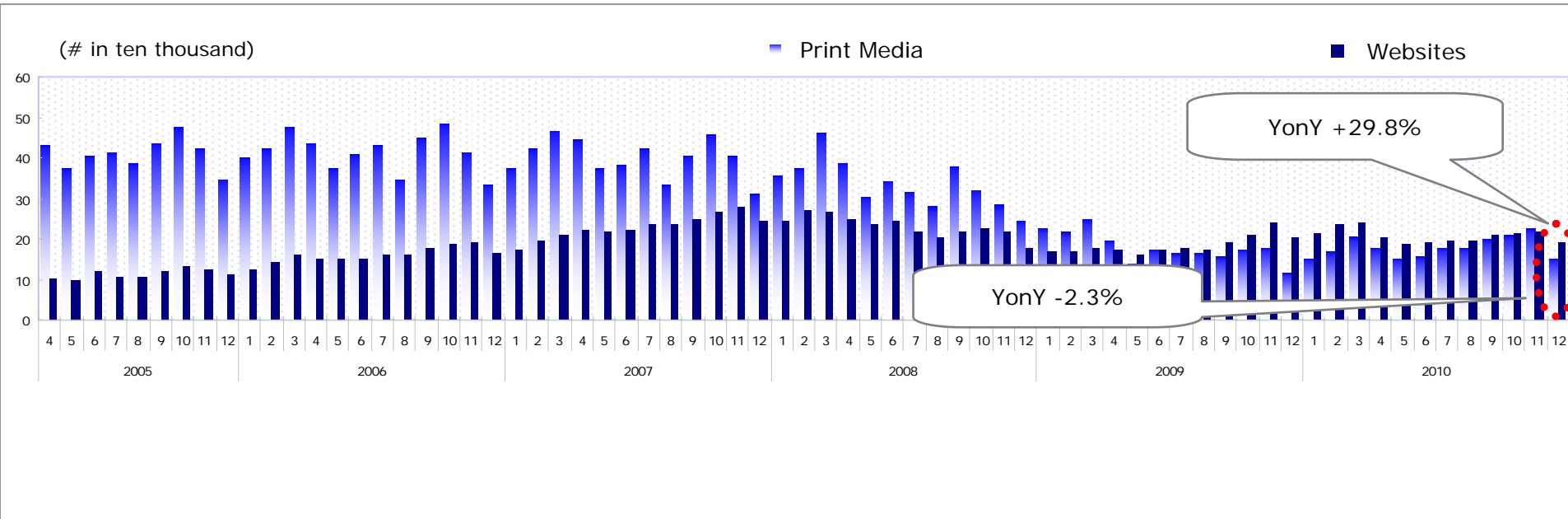
•Source: Health, Labor and Welfare Ministry , Ministry of Public Management, Home Affairs, Posts and Telecommunications Statistics Bureau

<Latest Unemployment Rate>



<Latest Effective Job Offers-to-Applicants Ratio >





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

* 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 Sep 2010, survey of 59 companies)



■ en-japan inc. IR Corporate Planning Department

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