

FY03/12

4th Quarter Earnings Review



February 9th, 2012

en-japan Inc.

• FY03/12 4th Quarter Consolidated Operating Results Summary	P 3
• Company wide	
• Summary of Segment Information	
• FY03/12 Full year Operating Results Projections	P21
• Return to Shareholders	P26
• (Reference) Non-consolidated Financial Statement	P28
• Appendix	P35

**FY03/12 4th Quarter
Operating Results Summary
- Company wide -**

< Market Environment >

The number of new job openings turned upward primarily as demand associated with post-earthquake restoration efforts became apparent and supply chains recovered, and the market environment remained favorable.

< Sales > 4th Quarter: ¥3.4bn. The first twelve months: ¥12.3bn.

Net sales from the new graduate hiring business exceeded plans, thanks to effective sales strategies and the growth of employees although there were concerns about the impact of the change in the start of the new graduate hiring period on operating results.

< Operating Income > 4th Quarter: ¥906mn. The first twelve months: ¥2.5bn.

Results significantly exceeded plans, supported by the strong new graduate hiring business and the delayed spending of some expenses.

FY03/12 4th Quarter Income Statement (Companywide : Consolidated)

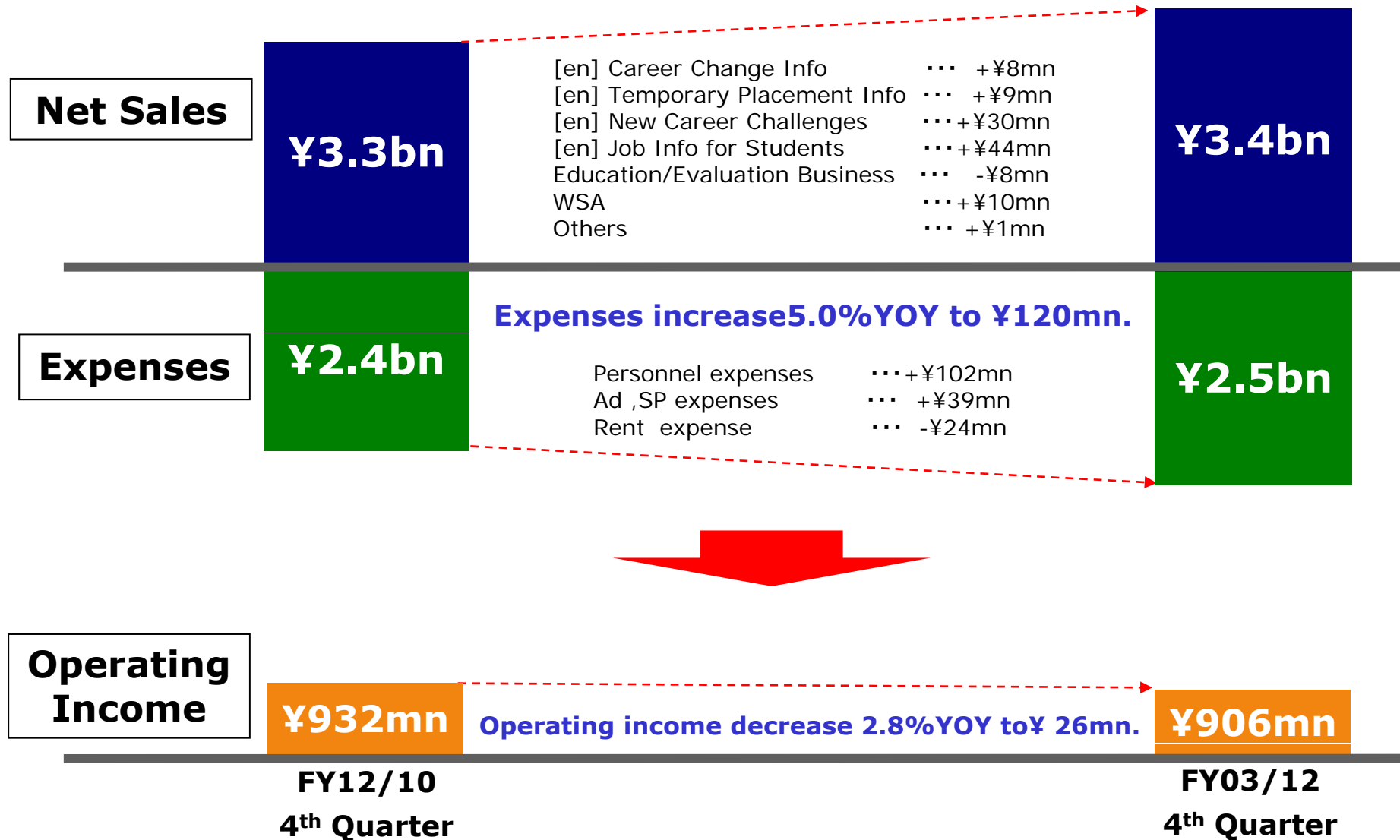


	FY12/10 (10.Oct-Dec)			FY03/12 (11.Oct-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	3,359	100.0%	24.5%	3,454	100.0%	2.8%
Cost of Sales	484	14.4%	13.8%	486	14.1%	0.3%
Personnel	182	5.4%	101.5%	210	6.1%	15.1%
Other	301	9.0%	-9.9%	275	8.0%	-8.7%
Gross Profit	2,875	85.6%	26.5%	2,968	85.9%	3.2%
SGA(Sales,general &administrative)	1,943	57.8%	32.0%	2,062	59.7%	6.1%
Personnel	1,054	31.4%	50.2%	1,128	32.7%	6.9%
Advertising, sales promotion	443	13.2%	9.9%	482	14.0%	8.6%
Other	444	13.2%	21.6%	451	13.1%	1.7%
Operating income	932	27.7%	16.5%	906	26.2%	-2.8%
Ordinary income	933	27.8%	19.4%	913	26.5%	-2.1%
Net income	466	13.9%	-0.5%	498	14.4%	6.8%

FY03/12 4th Quarter Operating Results Changing Factor (Companywide : Consolidated)



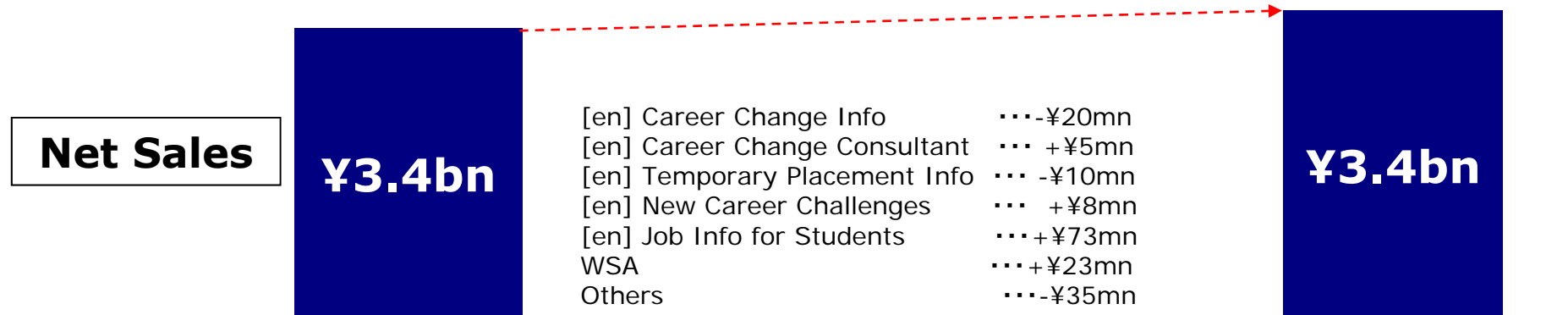
Net Sales increase 2.8%YOY to ¥94mn.



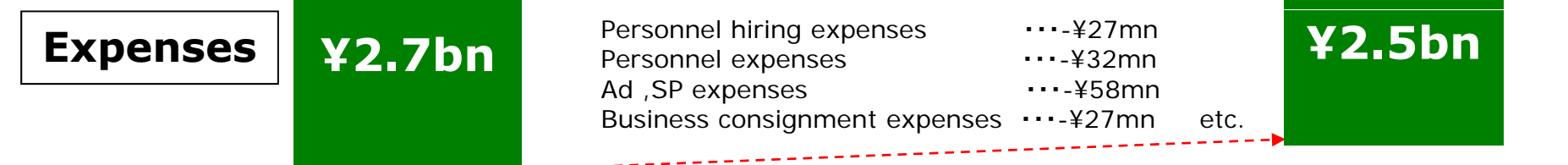
FY03/12 4th Quarter Operating Results Changing Factor of Plans. (Companywide : Consolidated)



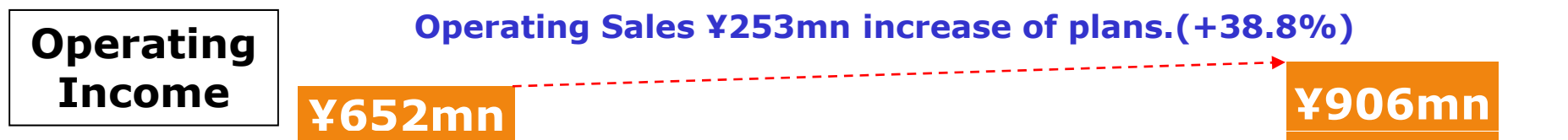
Net Sales ¥48mn increase of plans. (+1.4%)



Expenses ¥205mn short of plans. (-7.4%)



Operating Sales ¥253mn increase of plans. (+38.8%)



FY03/12
4th Quarter Plans

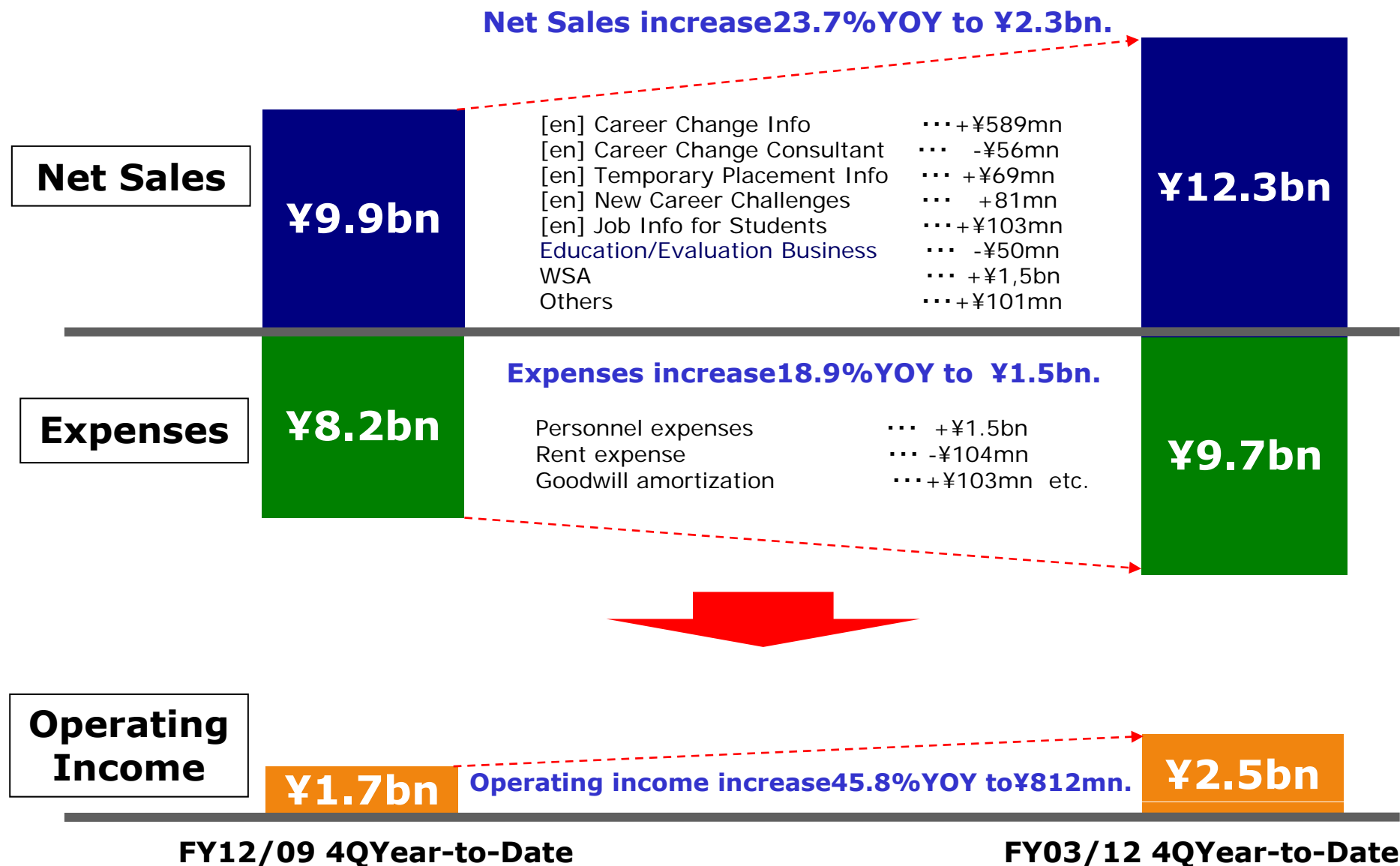
FY03/12
4th Quarter Results

FY03/12 Term Income Statement (Companywide : 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	9,991	100.0%	-2.1%	12,356	100.0%	23.7%
Cost of Sales	1,636	16.4%	-9.3%	1,878	15.2%	14.8%
Personnel	414	4.1%	10.5%	763	6.2%	84.5%
Other	1,222	12.2%	-14.5%	1,114	9.0%	-8.8%
Gross Profit	8,354	83.6%	-0.6%	10,478	84.8%	25.4%
SGA(Sales,general &administrative)	6,579	65.9%	-7.9%	7,891	63.9%	19.9%
Personnel	3,312	33.2%	4.2%	4,465	36.1%	34.8%
Advertising, sales promotion	1,765	17.7%	-10.8%	1,740	14.1%	-1.4%
Other	1,501	15.0%	-24.5%	1,685	13.6%	12.2%
Operating income	1,774	17.8%	40.9%	2,586	20.9%	45.8%
Ordinary income	1,803	18.0%	48.7%	2,447	19.8%	35.7%
Net income	875	8.8%	90.5%	1,185	9.6%	35.4%

FY03/12 Term Operating Results Changing Factor (Companywide : Consolidated)

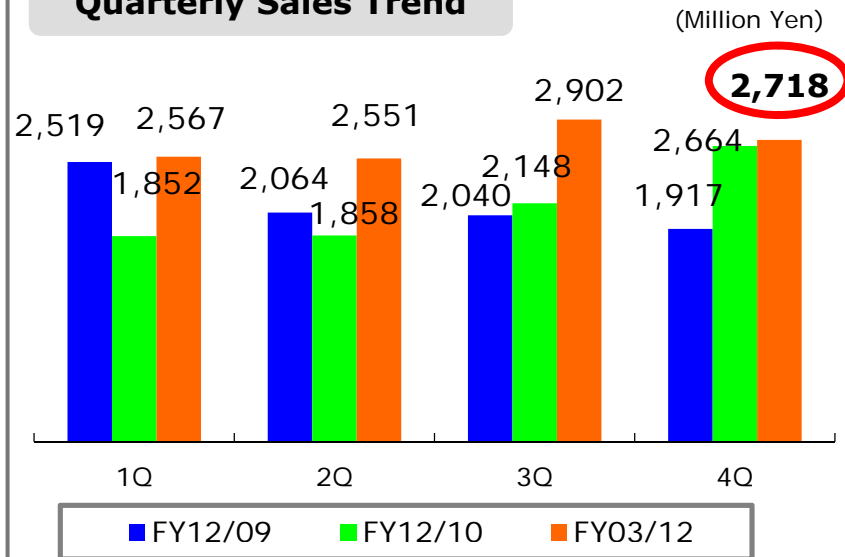


FY03/12 4th Quarter

Operating Results Summary

- Summary of Segment Information -

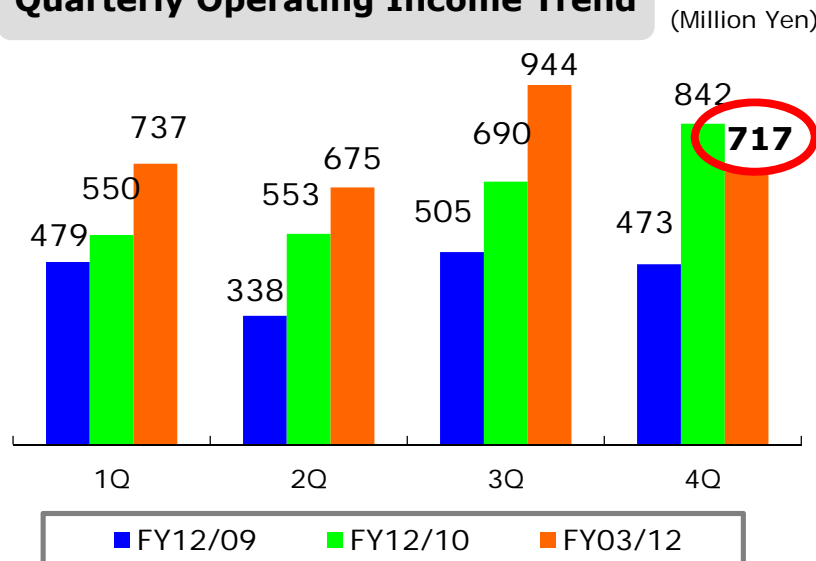
Quarterly Sales Trend



Market Environment

- Companies continued to show high motivation for hiring.
- Recruitment in relation to SNS and smartphones was active in all employment categories.
- Given the growing number of companies accelerating global business expansions, job openings for bilingual and high-level individuals increased.

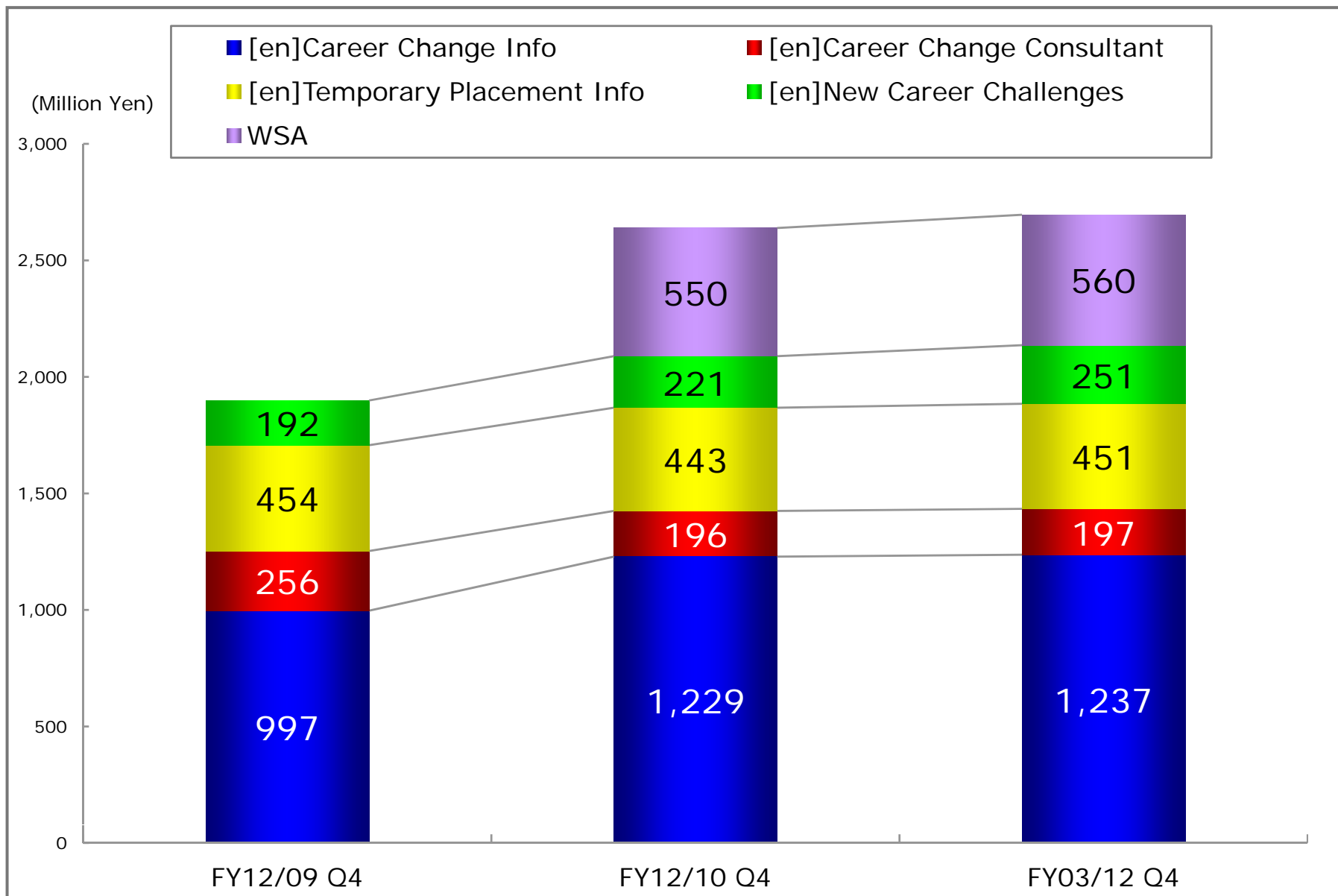
Quarterly Operating Income Trend



FY03/12 4th Quarter Overview

- "[en] Career Change Info" underwent organizational changes and website renovation, causing a temporary fall in operating efficiency. However, the number of listings on the key "Search-based Employment Solutions" increased steadily.
- Cross-selling between "[en] New Career Challenges" and "[en] Temporary Placement Info" improved as a result of organizational changes.

Mid Career Hiring Business –Sales Breakdown by Product-



FY03/12 Term Income Statement –Mid-Career Hiring Business



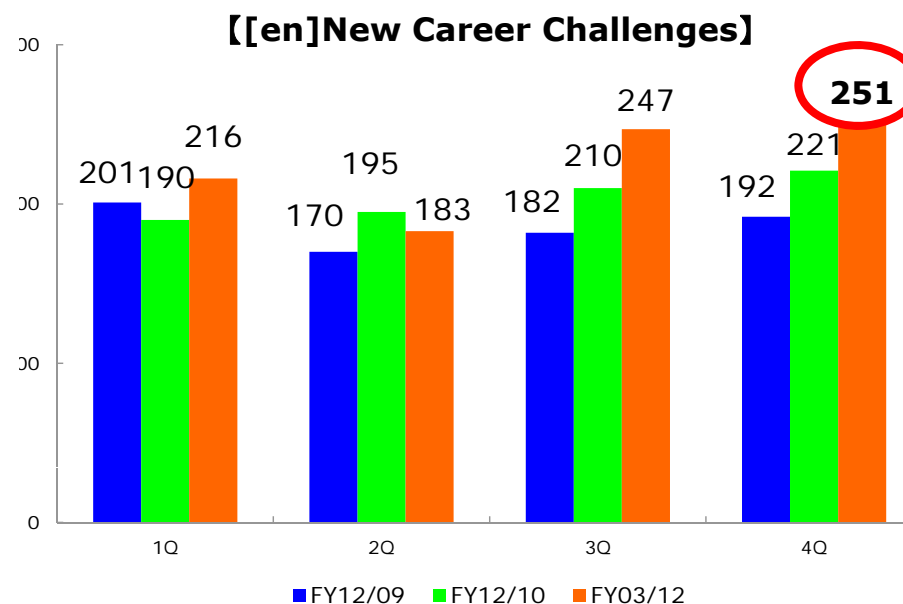
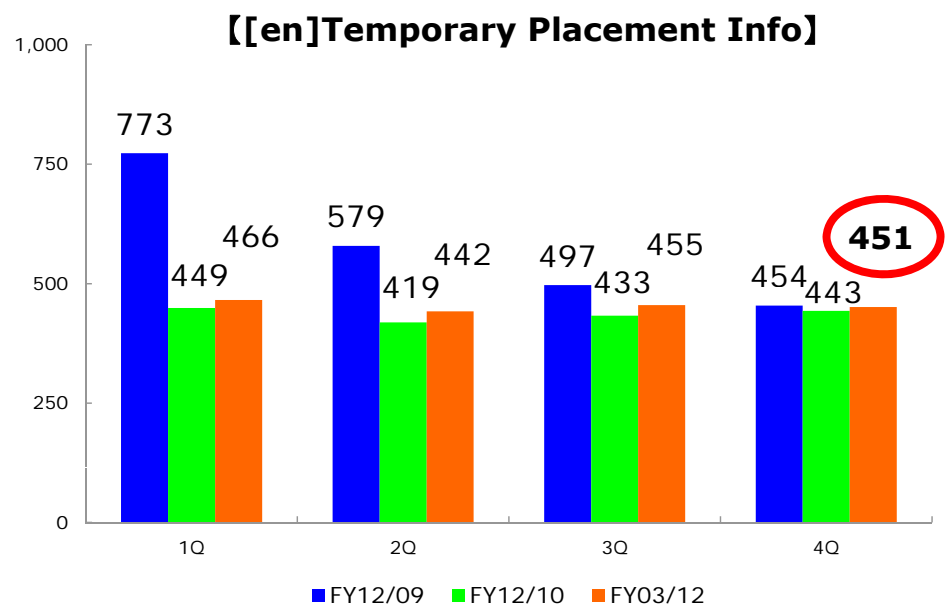
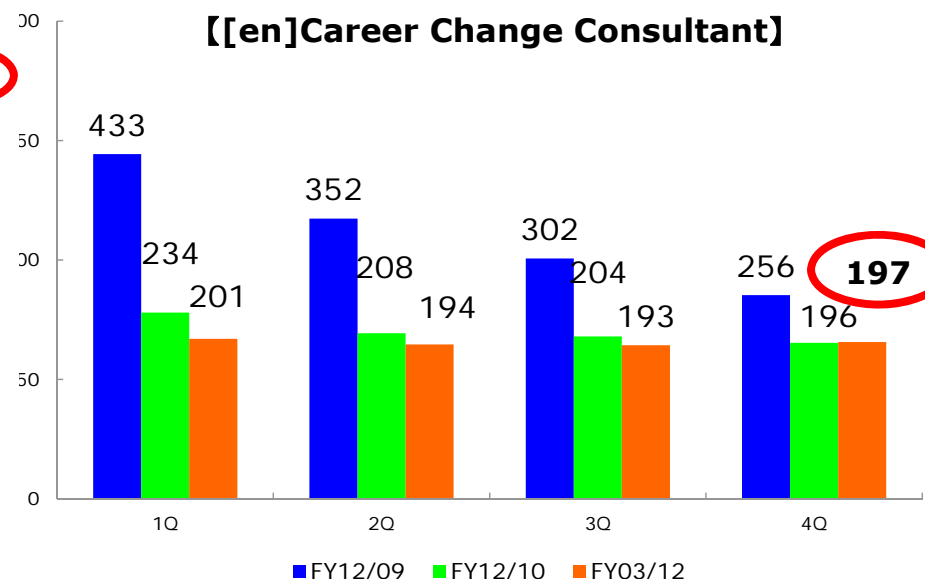
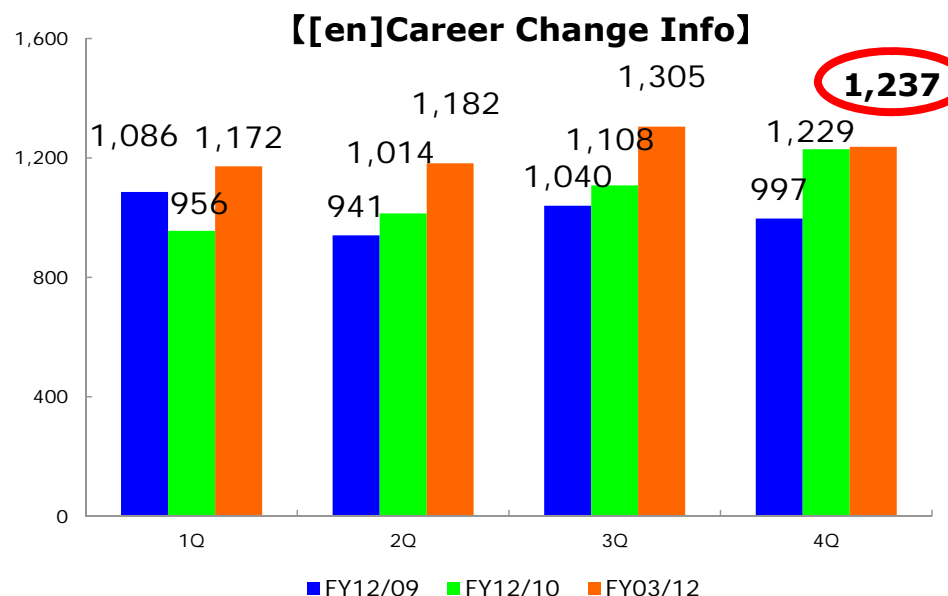
	FY12/10 (10.Jan-Dec)			FY03/12 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	8,522	100.0%	-0.2%	10,740	100.0%	26.0%
Cost of Sales	948	11.1%	-0.9%	1,186	11.0%	25.0%
Gross Profit	7,574	88.9%	-0.1%	9,553	89.0%	26.1%
SGA(Sales,general &administrative)	4,937	57.9%	-14.7%	6,478	60.3%	31.2%
Personnel	2,562	30.1%	4.0%	3,699	34.4%	44.4%
Advertising, sales promotion	1,236	14.5%	-30.6%	1,403	13.1%	13.6%
Other	1,138	13.4%	-26.2%	1,374	12.8%	20.7%
Operating income	2,636	30.9%	46.7%	3,075	28.6%	16.6%

- 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

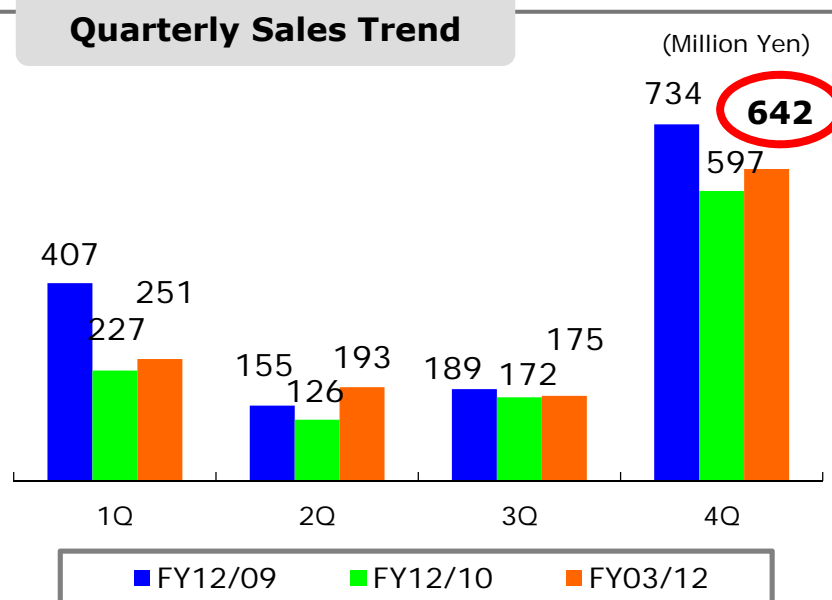
Mid Career Hiring Business -Sales breakdown by Website-



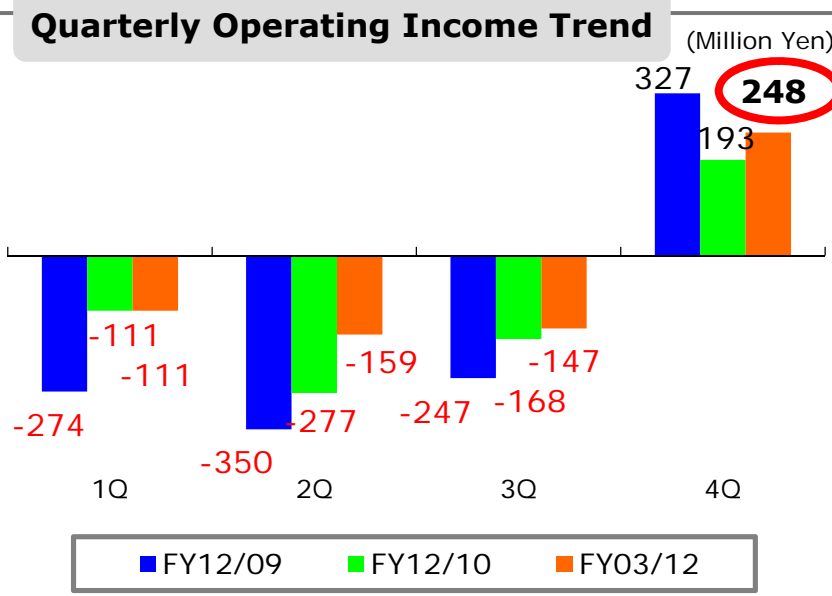
(Million Yen)



Quarterly Sales Trend



Quarterly Operating Income Trend



Market Environment

- Companies' hiring motives have been comparable to the levels of the previous year, although recruitment activities for March 2013-graduates began two months later than usual in December.
- Fewer student entries have been made year on year. Small and midsize companies and ventures are highly likely to face more struggles than they normally have in securing the base population at the early stages of the hiring process.

FY03/12 4th Quarter Overview

- The unit price per company increased year on year, thanks to favorable sales of training products for successful applicants and new employees.
- Given the prolongation of hiring activities, the website for March 2012-graduates posted net sales above plans.

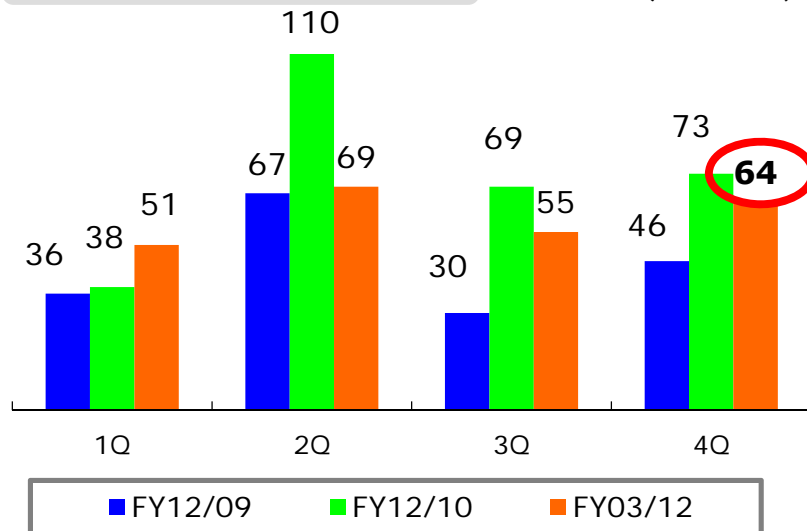
FY03/12 Term Income Statement –New Graduate Hiring Business



	FY12/10 (10.Jan-Dec)			FY03/12 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	1,123	100.0%	-24.5%	1,262	100.0%	12.4%
Cost of Sales	503	44.8%	-38.4%	493	39.1%	-2.0%
Gross Profit	619	55.2%	-7.5%	768	60.9%	24.1%
SGA (Sales, general & administrative)	983	87.5%	-19.1%	939	74.4%	-4.5%
Personnel	531	47.3%	-15.7%	548	43.5%	3.2%
Advertising, sales promotion	196	17.5%	-0.4%	161	12.8%	-18.1%
Other	254	22.7%	-34.1%	229	18.2%	-10.0%
Operating income	-363	-32.4%	-	-170	-13.5%	-

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

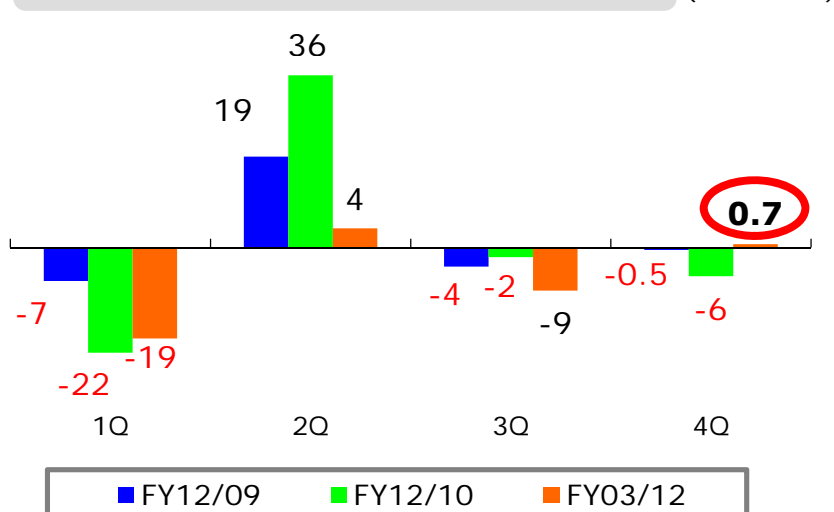
Quarterly Sales Trend



Market Environment

- While companies have restored their motivation for developing human resources to the level prior to the March 11 disaster, there have been no clear moves on the market.
- There are signs of intensifying competition in the education business with some companies announcing the launch of new flat-rate education services.

Quarterly Operating Income Trend



FY03/12 4th Quarter Overview

- "en-College", the flat-rate training service, recorded profits in October, thanks to cost reduction efforts including in-house development of training courses and a greater number of corporate members.
- The unit price per company increased as companies had greater use of testing services.

FY03/12 Term Income Statement – Education/Evaluation Business

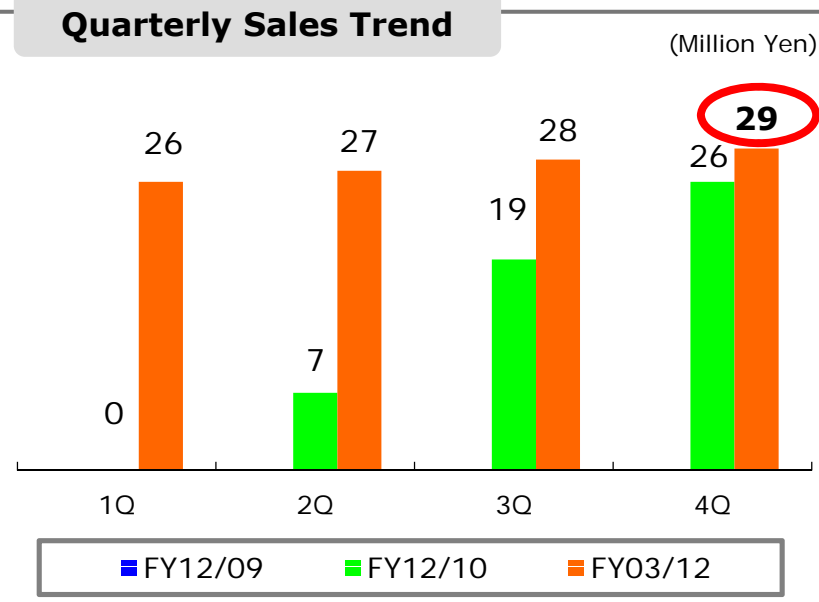


	FY12/10 (10.Jan-Dec)			FY03/12 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	291	100.0%	61.5%	241	100.0%	-17.3%
Cost of Sales	75	25.9%	155.0%	76	31.8%	1.5%
Gross Profit	216	74.1%	43.1%	164	68.2%	-23.8%
SGA (Sales, general & administrative)	210	72.0%	46.6%	188	78.2%	-10.1%
Personnel	135	46.3%	60.9%	139	57.7%	3.2%
Advertising, sales promotion	4	1.5%	194.2%	1	0.8%	-55.7%
Other	70	24.2%	22.1%	47	19.7%	-32.7%
Operating income	6	2.1%	-20.8%	-24	-10.0%	-

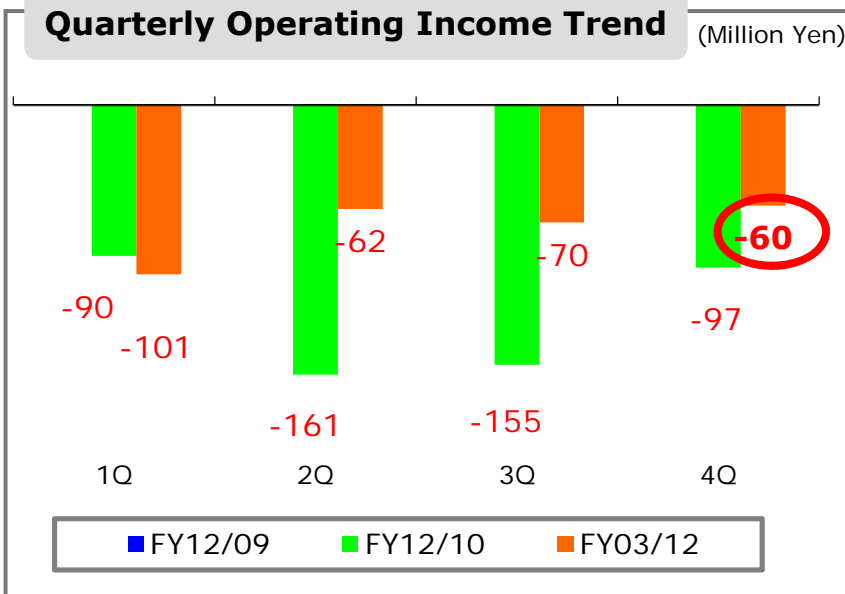
Other Business



Quarterly Sales Trend



Quarterly Operating Income Trend



FY03/12 4th Quarter Overview

en-Wedding

- The unit price per posting increased as a result of reinforcing ties with client wedding hall operators despite the tough business environment in which the number of new marriages in 2011 declined 30,000 from the year before. Number of postings as of December 31, 2011: 283

「FINE」

- While the year-end was a busy period for personnel-related operations and sales activities slowed at times, we acquired several new clients.



FY03/12 Term Income Statement —Other Business



	FY12/10 (10.Jan-Dec)			FY03/12 (11.Jan-Dec)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
Net Sales	53	100.0%	-	112	100.0%	112.4%
Cost of Sales	108	204.2%	-	121	108.0%	12.4%
Gross Profit	-55	-104.2%	-	-7	-6.2%	-
SGA (Sales, general & administrative)	449	847.2%	-	285	253.0%	-36.6%
Personnel	83	157.2%	-	77	68.7%	-7.1%
Advertising, sales promotion	328	618.9%	-	174	154.4%	-47.0%
Other	37	71.1%	-	33	29.9%	-10.7%
Operating income	-504	-951.4%	-	-294	-261.0%	-

✦ Other Business: en-Wedding , FINE

FY03/12 Full year Operating Results Projections

FY03/12 Full year Operating Results Projections – (companywide : Consolidated)



(Million yen)

	FY03/12 Full year Revised Projection (A)	% of sales	FY03/12 Full year Initial Projection (B)	% of sales	increase- decrease (A-B)	change
Net Sales	15,580	100.0%	15,580	100.0%	0	0.0%
Cost of Sales	2,387	15.3%	2,444	15.7%	-57	-2.3%
Personnel	976	6.3%	985	6.3%	-9	-0.9%
Other	1,410	9.1%	1,458	9.4%	-48	-3.3%
Gross Profit	13,192	84.7%	13,135	84.3%	57	0.4%
SGA(Sales,general &administrative)	10,207	65.5%	10,355	66.5%	-148	-1.4%
Personnel	5,610	36.0%	5,659	36.3%	-49	-0.9%
Advertising, sales promotion	2,381	15.3%	2,428	15.6%	-47	-1.9%
Other	2,215	14.2%	2,267	14.6%	-52	-2.3%
Operating income	2,985	19.2%	2,780	17.8%	205	7.4%
Ordinary income	2,857	18.3%	2,685	17.2%	172	6.4%
Net income	1,403	9.0%	1,384	8.9%	19	1.4%

FY03/12 Full year Operating Results Projections – (companywide : Consolidated)



(Million yen)

	FY03/12 Full year(15 months) Operating Results Projections	% of sales	FY2010 Full year (Jan-Dec)	% of sales	% YOY change	Reference FY2010 (15months)	% of sales
Net Sales	15,580	100.0%	9,991	100.0%	55.9%	12,887	100.0%
Cost of Sales	2,387	15.3%	1,636	16.4%	45.9%	2,093	16.2%
Personnel	976	6.3%	414	4.1%	135.7%	589	4.6%
Other	1,410	9.1%	1,222	12.2%	15.4%	1,504	11.7%
Gross Profit	13,192	84.7%	8,354	83.6%	57.9%	10,794	83.8%
SGA(Sales,general &administrative)	10,207	65.5%	6,579	65.9%	55.1%	8,514	66.1%
Personnel	5,610	36.0%	3,312	33.2%	69.4%	4,411	34.2%
Advertising, sales promotion	2,381	15.3%	1,765	17.7%	34.9%	2,221	17.2%
Other	2,215	14.2%	1,501	15.0%	47.6%	1,881	14.6%
Operating income	2,985	19.2%	1,774	17.8%	68.3%	2,280	17.7%
Ordinary income	2,857	18.3%	1,803	18.0%	58.5%	2,263	17.6%
Net income	1,403	9.0%	875	8.8%	60.3%	1,047	8.1%

* Reference: Period of coverage for FY2010 (15 months) is from January 2010 to March 2011.

FY03/12 Full year(15months) Operating Results Projections -(Segment)



(Million yen)

Mid Career Hiring Business						
	FY03/12 Full year Revised Projection (A)	FY03/12 Full year Initial Projection (B)	% of increase or decrease	FY12/10 Actual	% YOY Change	Reference FY2010 (15months)
Net Sales	13,582	13,582	0.0%	8,522	59.4%	11,090
Operating Income	3,663	3,567	2.7%	2,636	39.0%	3,374
Operating income rate(%)	27.0%	26.3%		30.9%		30.4%
New Graduate Hiring Business						
	FY03/12 Full year Revised Projection (A)	FY03/12 Full year Initial Projection (B)	% of increase or decrease	FY12/10 Actual	% YOY Change	Reference FY2010 (15months)
Net Sales	1,569	1,569	0.0%	1,123	39.7%	1,374
Operating Income	-268	-325	-	-363	-	-474
Operating income rate(%)	-17.1%	-20.7%		-32.4%		-34.5%
Education/Evaluation Business						
	FY03/12 Full year Revised Projection (A)	FY03/12 Full year Initial Projection (B)	% of increase or decrease	FY12/10 Actual	% YOY Change	Reference FY2010 (15months)
Net Sales	280	280	0.0%	291	-3.8%	343
Operating Income	-51	-96	-	6	-	-13
Operating income rate(%)	-18.2%	-34.3%		2.1%		-3.8%
Other Business						
	FY03/12 Full year Revised Projection (A)	FY03/12 Full year Initial Projection (B)	% of increase or decrease	FY12/10 Actual	% YOY Change	Reference FY2010 (15months)
Net Sales	149	149	0.0%	53	181.1%	79
Operating Income	-358	-366	-	-504	-	-606
Operating income rate(%)	-240.3%	-245.6%		-951.4%		-767.1%

* Reference: Period of coverage for FY2010 (15 months) is from January 2010 to March 2011.

FY03/12 Full year(15months) Operating Results Projections -(Websites)



(Million yen)

Mid Career Hiring Business	FY03/12 Full year Projection	Sales		
		FY12/10 Actual	% YOY Change	Reference FY2010 (15month)
[en]Career Change Info	6,240	4,308	44.8%	5,481
[en]Career Change Consultant	970	844	14.9%	1,045
[en]Temporary Placement Info	2,290	1,745	31.2%	2,211
[en]New Career Challenges	1,140	817	39.5%	1,034
New Graduate Hiring Business	FY03/12 Full year Projection	Sales		
		FY12/10 Actual	% YOY Change	Reference FY2010 (15month)
[en]Job Info for Students	1,295	1,006	28.7%	1,202

* Reference: Period of coverage for FY2010 (15 months) is from January 2010 to March 2011.

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(Results)
¥1,130
- Payment Ratio
30.1%

FY03/12

- Dividends Projection
¥1,825
- Payment Ratio
30.4%

(Reference) Non-consolidated financial statements

FY03/12 Term 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	9,276	100.0%	-9.1%	10,117	100.0%	9.1%
Cost of Sales	1,513	16.3%	-16.1%	1,509	14.9%	-0.3%
Personnel	297	3.2%	-20.5%	399	3.9%	34.0%
Other	1,215	13.1%	-14.9%	1,109	11.0%	-8.7%
Gross Profit	7,762	83.7%	-7.6%	8,608	85.1%	10.9%
SGA(Sales,general &administrative)	6,120	66.0%	-14.3%	6,283	62.1%	2.7%
Personnel	2,959	31.9%	-6.9%	3,234	32.0%	9.3%
Advertising, sales promotion	1,761	19.0%	-11.0%	1,728	17.1%	-1.9%
Other	1,398	15.1%	-29.7%	1,319	13.0%	-5.6%
Operating income	1,642	17.7%	30.4%	2,325	23.0%	41.6%
Ordinary income	1,676	18.1%	38.2%	2,235	22.1%	33.4%
Net income	827	8.9%	80.1%	1,185	11.7%	43.2%

FY03/12 Term Operating Results Changing Factor (Companywide : Non-Consolidated)



Net Sales increase 9.1%YOY to ¥841mn.

Net Sales	¥9.2bn	<div> <div>[en] Career Change Info</div> <div>...</div> <div>+¥589mn</div> </div> <div> <div>[en] Career Change Consultant</div> <div>...</div> <div>-¥56mn</div> </div> <div> <div>[en] Temporary Placement Info</div> <div>...</div> <div>+¥69mn</div> </div> <div> <div>[en] New Career Challenges</div> <div>...</div> <div>+81mn</div> </div> <div> <div>[en] Job Info for Students</div> <div>...</div> <div>+¥103mn</div> </div> <div> <div>Education/Evaluation Business</div> <div>...</div> <div>-¥50mn</div> </div> <div> <div>Others</div> <div>...</div> <div>+¥101mn</div> </div>	¥10.1bn
Expenses	¥7.6bn	<div> <div>Personnel expenses</div> <div>...</div> <div>+¥376mn</div> </div> <div> <div>Ad ,SP expenses</div> <div>...</div> <div>-¥33mn</div> </div> <div> <div>Rent expenses</div> <div>...</div> <div>-¥133mn</div> </div> <div>etc.</div>	¥7.7bn



Operating Income	¥1.6bn	Operating income increase 41.6%YOY to ¥682mn.	¥2.3bn
	FY12/10 4 th Quarter (year-to-date)		FY03/12 4 th Quarter (year-to-date)

FY03/12 Term Income Statement —Mid-Career Hiring Business (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	7,808	100.0%	-8.6%	8,499	100.0%	8.8%
Cost of Sales	826	10.6%	-13.7%	816	9.6%	-1.1%
Gross Profit	6,982	89.4%	-7.9%	7,682	90.4%	10.0%
SGA(Sales,general &administrative)	4,477	57.3%	-22.6%	4,870	57.3%	8.8%
Personnel	2,209	28.3%	-10.3%	2,469	29.1%	11.7%
Advertising, sales promotion	1,232	15.8%	-30.8%	1,391	16.4%	12.9%
Other	1,035	13.3%	-32.9%	1,009	11.9%	-2.5%
Operating income	2,504	32.1%	39.4%	2,812	33.1%	12.3%

- 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 Term Income Statement –New Graduate Hiring Business (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	1,123	100.0%	-24.5%	1,262	100.0%	12.4%
Cost of Sales	503	44.8%	-38.4%	493	39.1%	-2.0%
Gross Profit	619	55.2%	-7.5%	768	60.9%	24.1%
SGA (Sales,general &administrative)	983	87.5%	-19.1%	939	74.4%	-4.5%
Personnel	531	47.3%	-15.7%	548	43.5%	3.2%
Advertising, sales promotion	196	17.5%	-0.4%	161	12.8%	-18.1%
Other	254	22.7%	-34.1%	229	18.2%	-10.0%
Operating income	-363	-32.4%	-	-170	-13.5%	-

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

FY03/12 Term Income Statement —Education/Evaluation Business (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	291	100.0%	61.5%	241	100.0%	-17.3%
Cost of Sales	75	25.9%	155.0%	76	31.8%	1.5%
Gross Profit	216	74.1%	43.1%	164	68.2%	-23.8%
SGA (Sales,general &administrative)	210	72.0%	46.6%	188	78.2%	-10.1%
Personnel	135	46.3%	60.9%	139	57.7%	3.2%
Advertising, sales promotion	4	1.5%	194.2%	1	0.8%	-55.7%
Other	70	24.2%	22.1%	47	19.7%	-32.7%
Operating income	6	2.1%	-20.8%	-24	-10.0%	-

FY03/12 Term Income Statement –Other Business (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	53	100.0%	-	114	100.0%	116.2%
Cost of Sales	108	204.2%	-	121	106.1%	12.4%
Gross Profit	-55	-104.2%	-	-7	-6.1%	-
SGA (Sales,general &administrative)	449	847.2%	-	285	248.6%	-36.6%
Personnel	83	157.2%	-	77	67.5%	-7.1%
Advertising, sales promotion	328	618.9%	-	174	151.7%	-47.0%
Other	37	71.1%	-	33	29.3%	-10.7%
Operating income	-504	-951.4%	-	-292	-254.7%	-

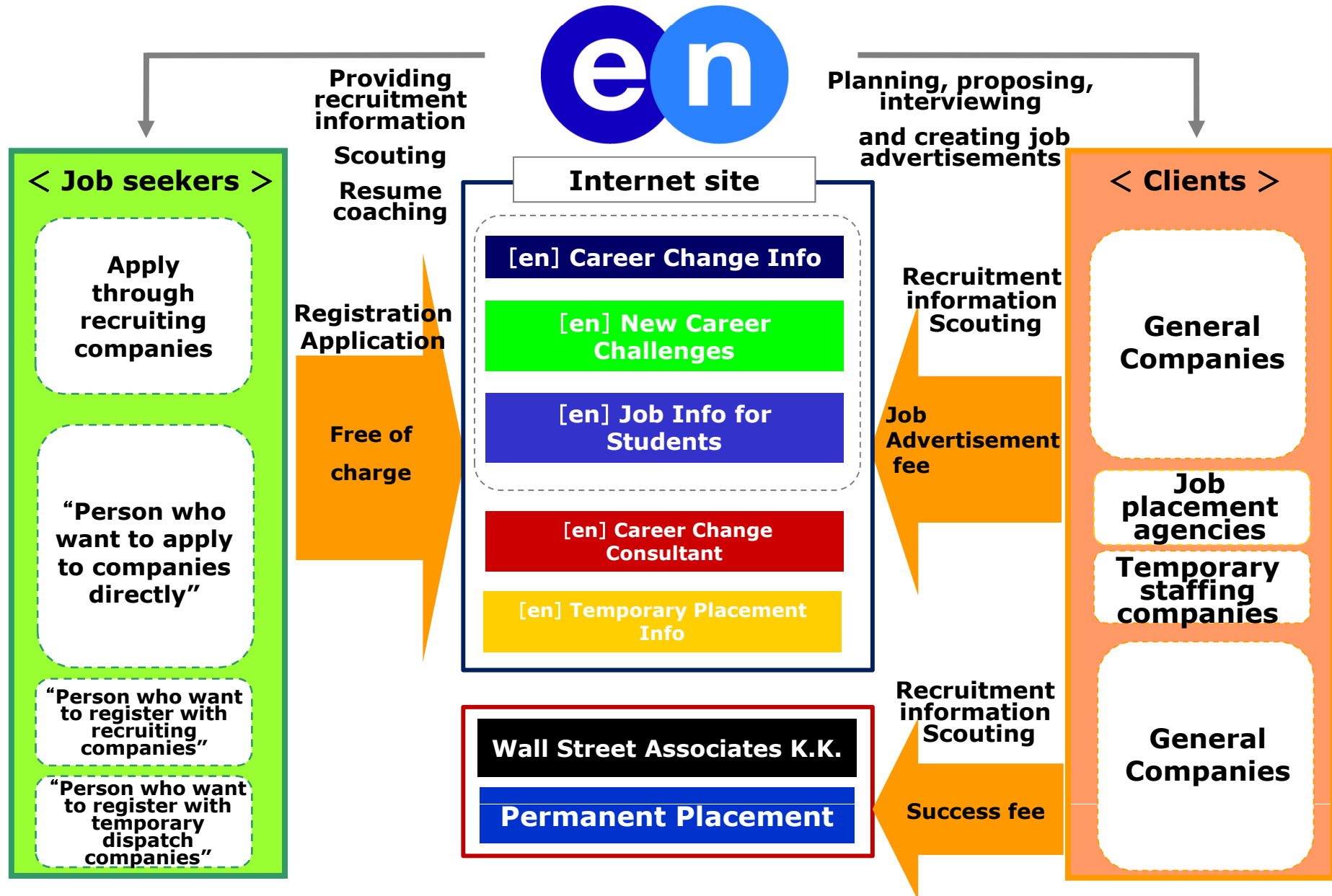
✦ Other Business: en-Wedding , FINE

Appendix

Overview



【 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 13,229 million (as of end of Dec. 2011)
【Stock Listing 】	Jasdaq
【Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 789, Non-consolidated 657 (as of end of Dec. 2011)
【 Number of Outstanding Shares】	245,954 (as of end of Dec. 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




Our Business Contents

* Sales breakdown are based on FY12/10 data



< 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
---	------	---	--	---	-------------------

Our Business Contents



* Sales breakdown are based on FY12/10 data



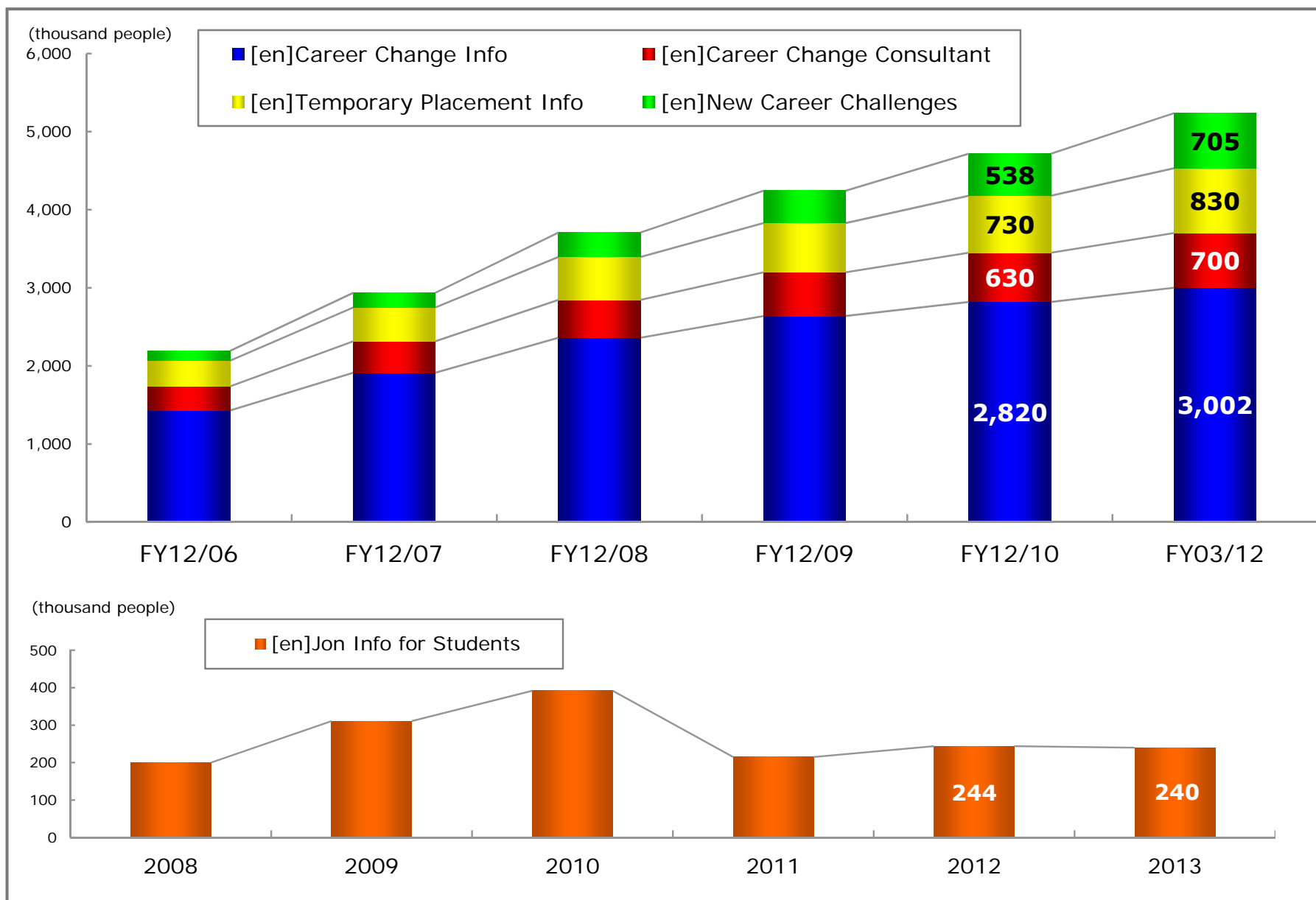
< Education/Evaluation Business >

Service	Share	Contents	Characteristics	Users
—	3%	Employee training Aptitude test development Personnel system development	<u>Support to help companies strengthen their recruitment capability and for employed individuals to demonstrate their competence</u> <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

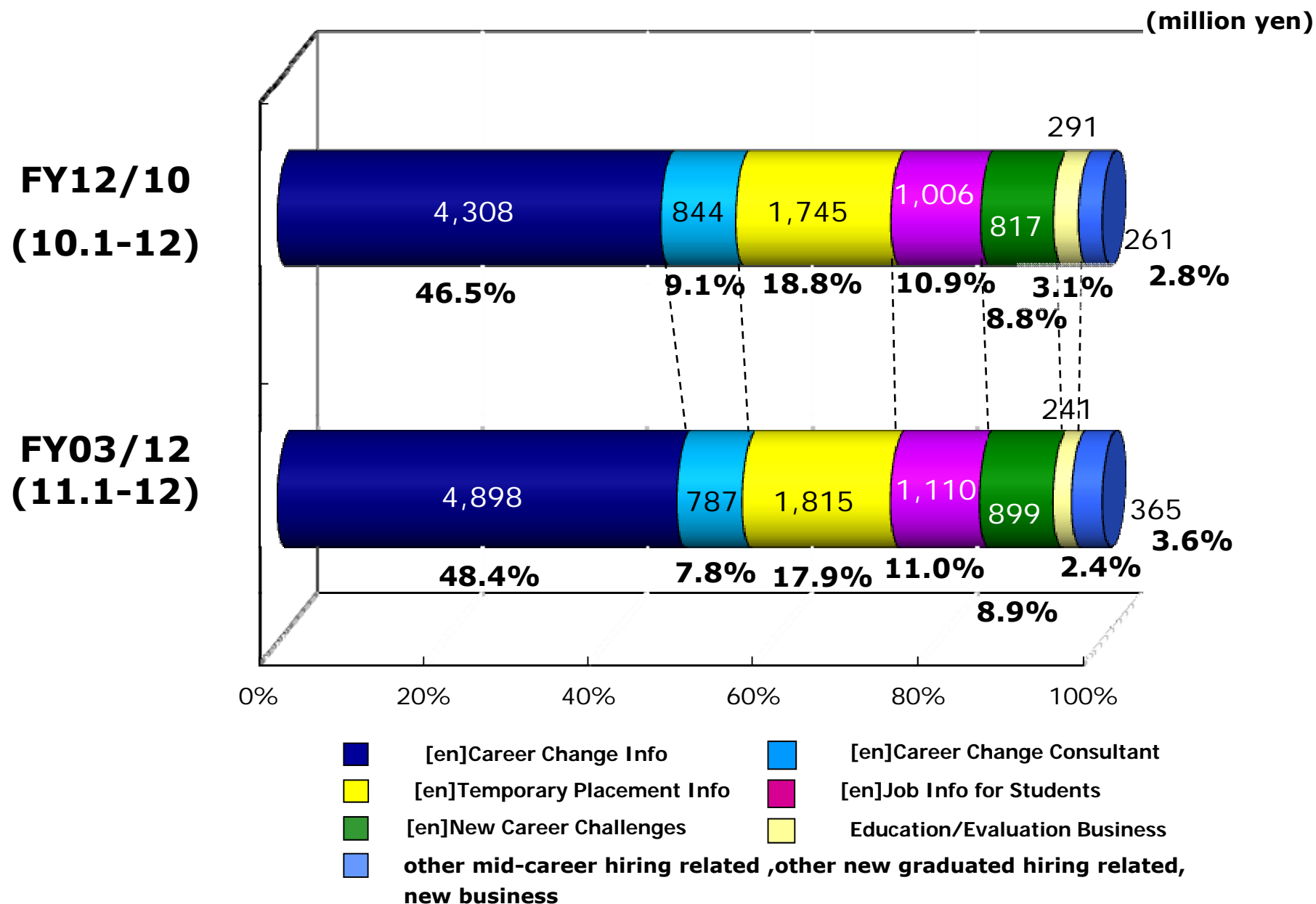
< Other Business >

	1%	Site for information on wedding halls	<u>Wedding site for proposing wedding ceremonies that value harmony with people and the environment</u> <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	<u>Cloud-type human resources system and payroll operation outsourcing service</u> <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

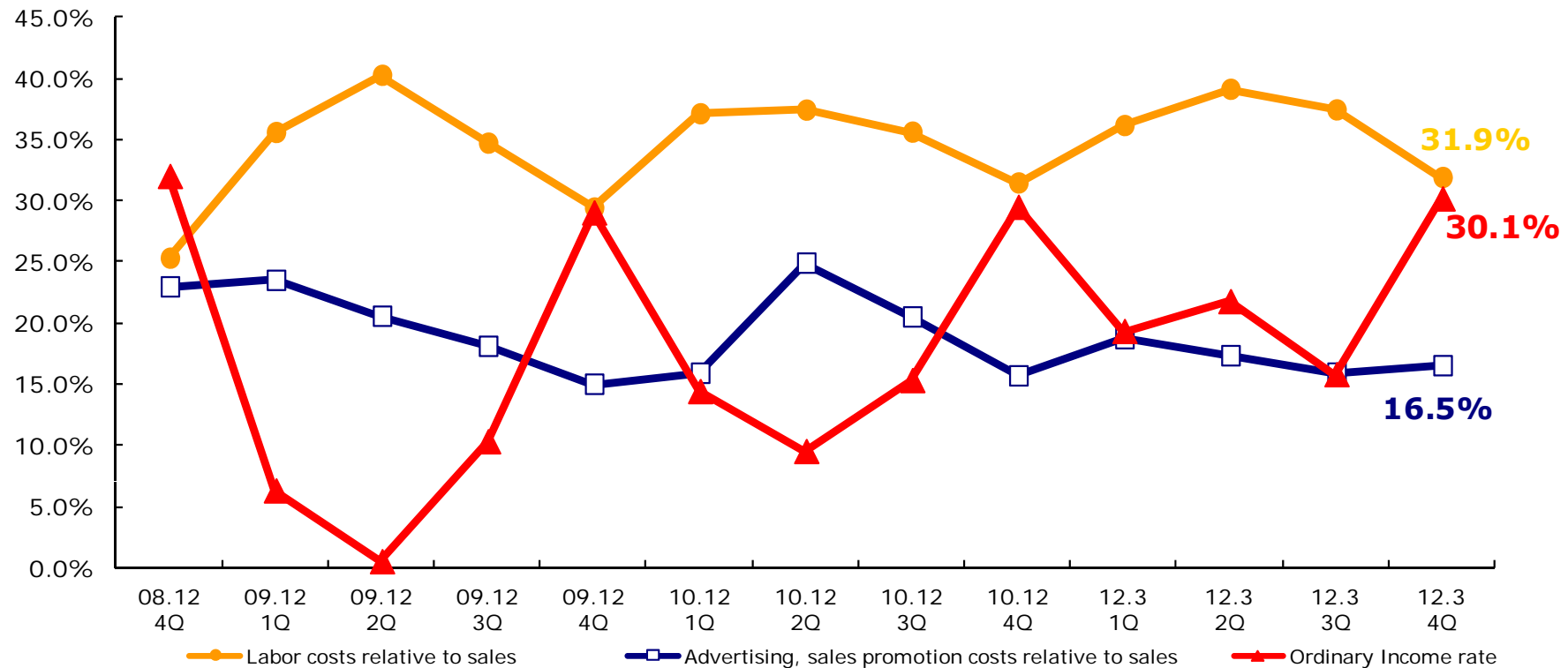
The number of registered users (At the end of Dec, 2011)



Sales Breakdown by Product (Non-consolidated)

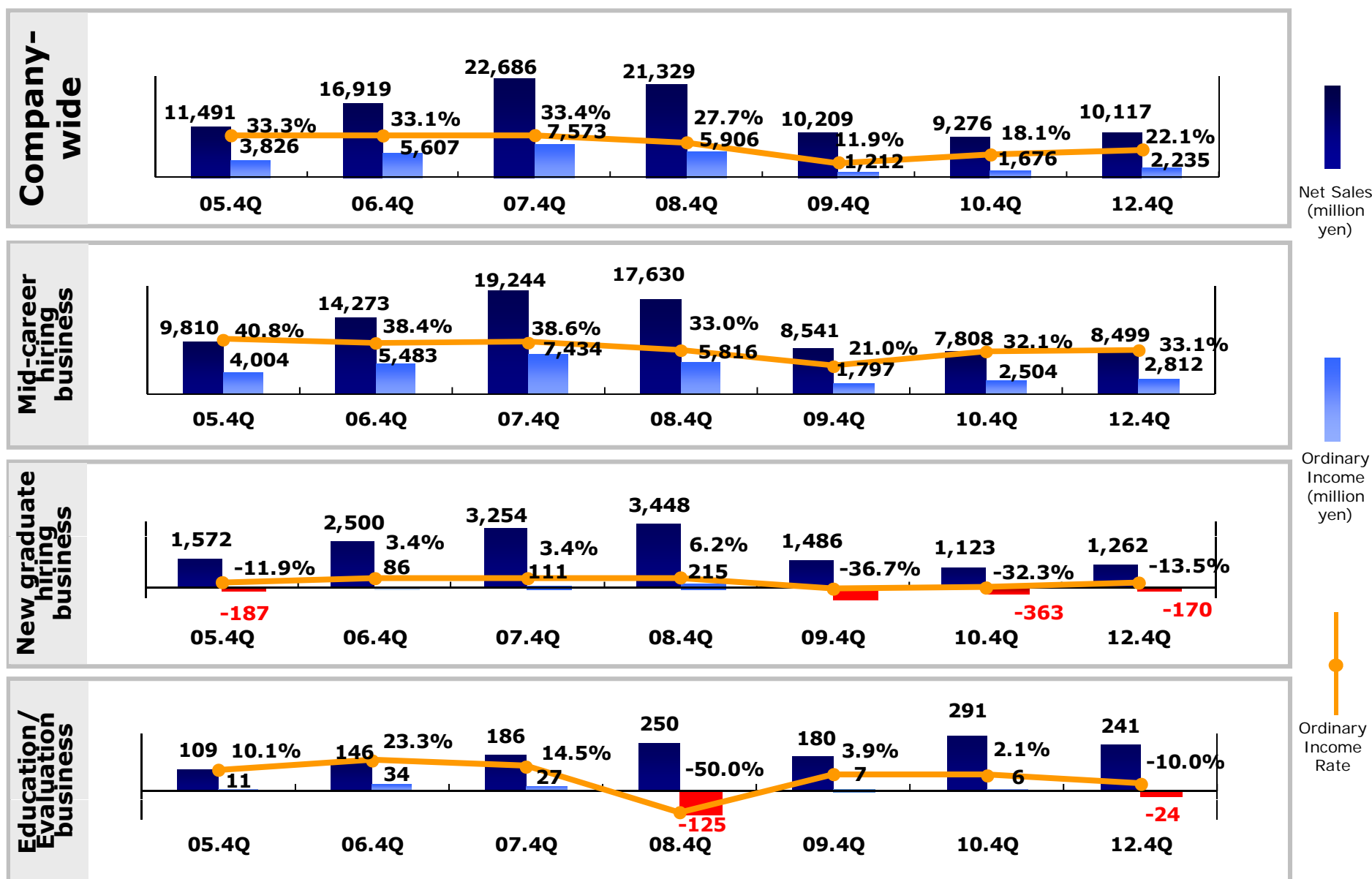


Labor costs relative sales and Advertising, sales promotion costs (Non-consolidated)

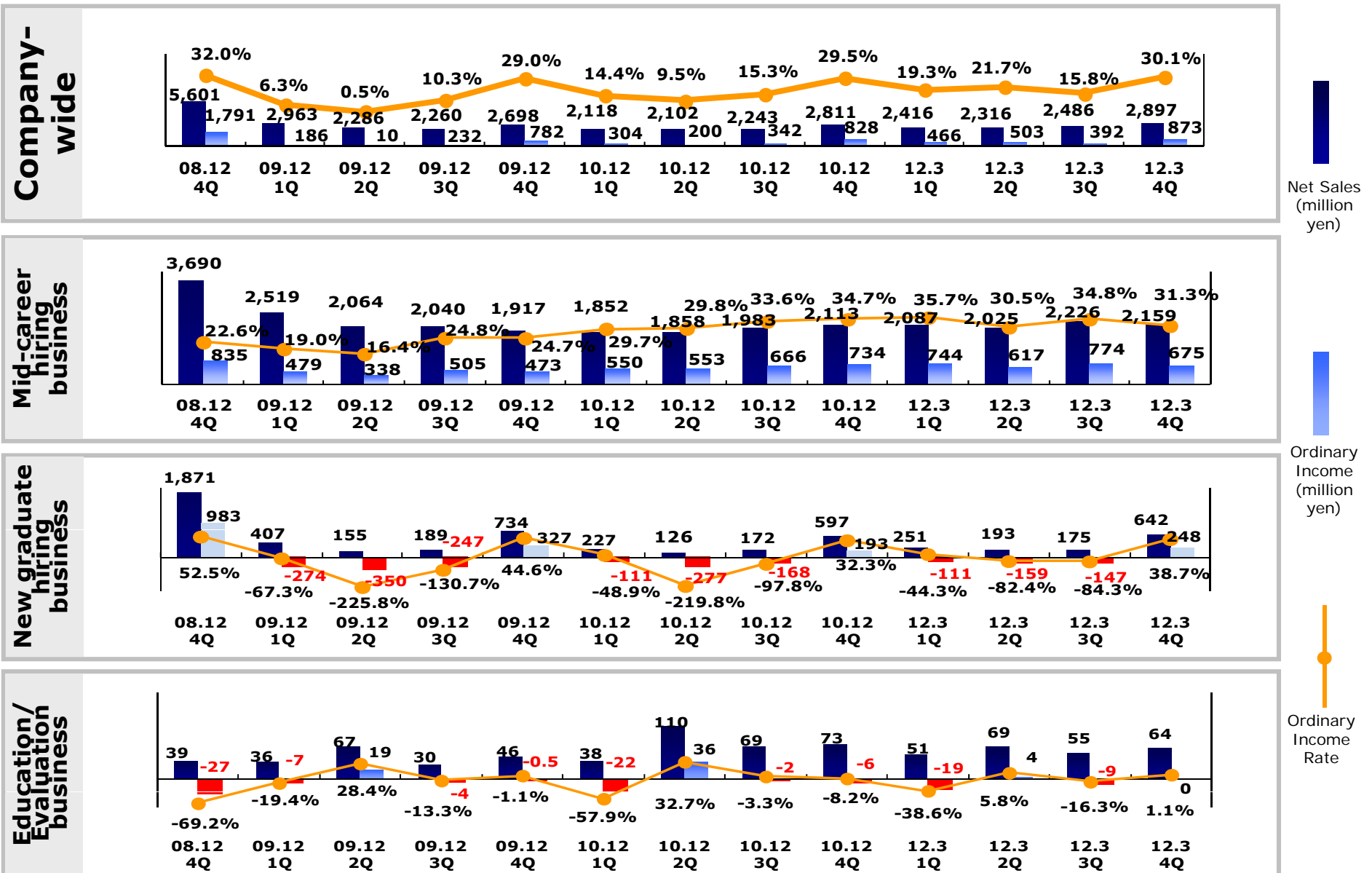


	12/08 Q4	12/09 Q1	12/09 Q2	12/09 Q3	12/09 Q4	12/10 Q1	12/10 Q2	12/10 Q3	12/10 Q4	03/12 Q1	03/12 Q2	03/12 Q3	03/12 Q4
Ordinary Income (million yen)	1,791	186	10	232	782	304	200	342	828	466	503	392	873
Ordinary Income rate	32.0%	6.3%	0.5%	10.3%	29.0%	14.4%	9.5%	15.3%	29.5%	19.3%	21.7%	15.8%	30.1%
Labor costs (million yen)	1,414	1,055	920	783	793	786	786	799	884	873	905	930	924
Labor costs relative to sales	25.3%	35.6%	40.2%	34.7%	29.4%	37.1%	37.4%	35.6%	31.4%	36.1%	39.1%	37.4%	31.9%
Ad, SP costs (million yen)	1,286	696	470	408	404	336	523	460	441	452	401	395	478
Ad, SP costs relative to sales	23.0%	23.5%	20.6%	18.1%	15.0%	15.9%	24.9%	20.5%	15.7%	18.7%	17.3%	15.9%	16.5%

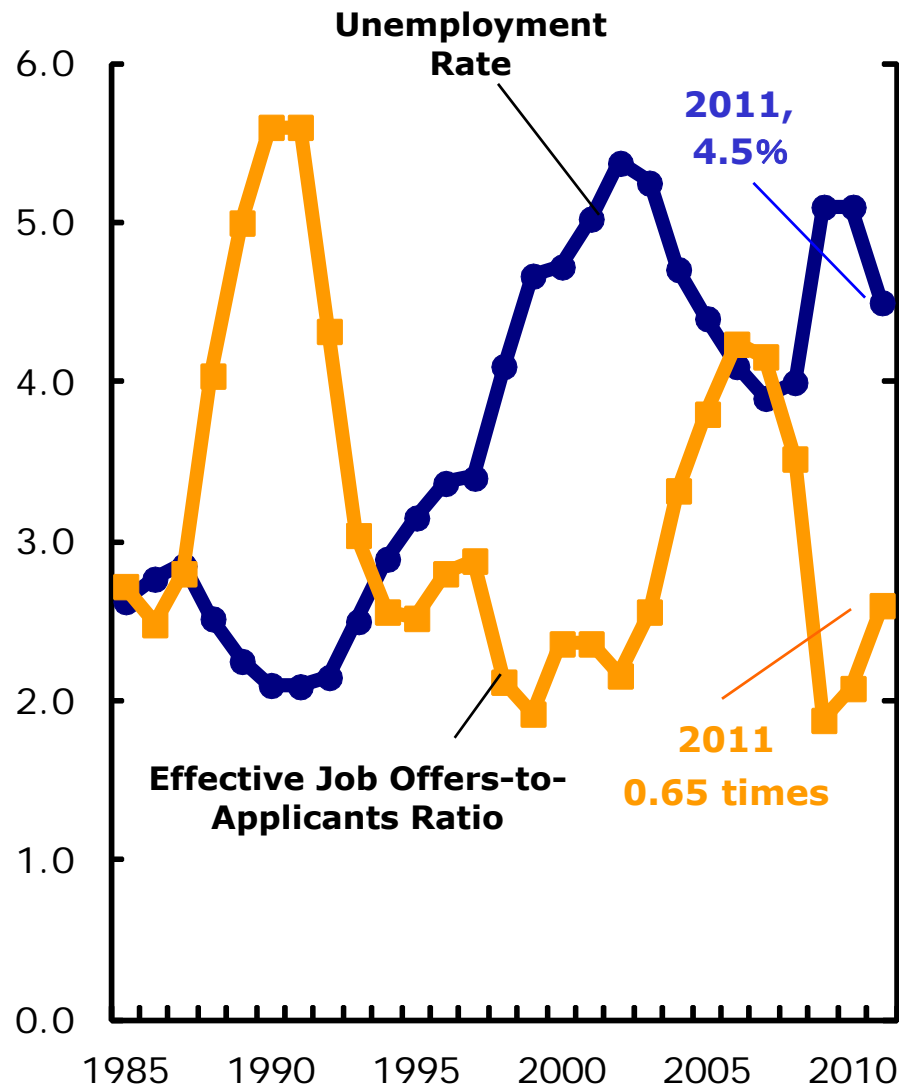
FY03/12 Term Segment performance (Non-consolidated)



Transition of Quarter Segment Performance (Non-consolidated)

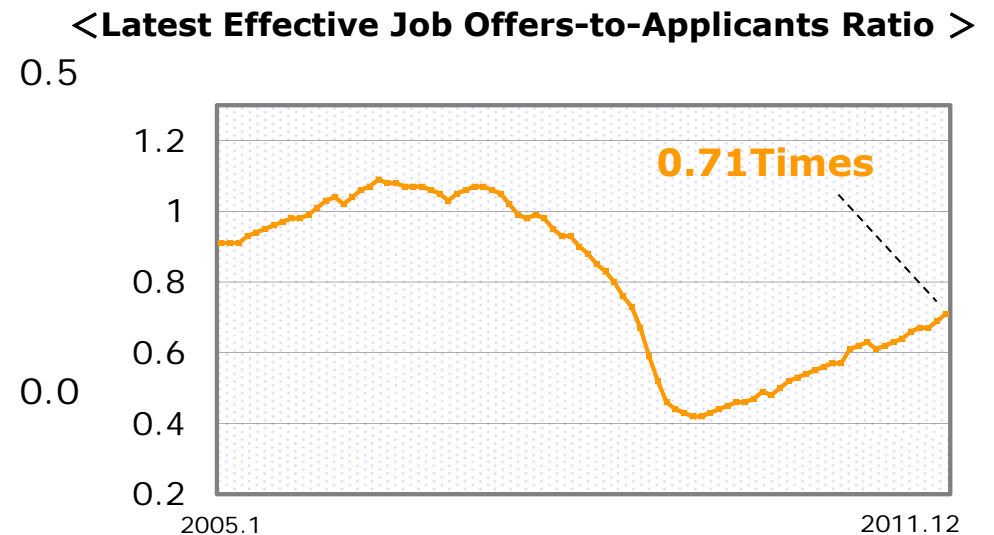
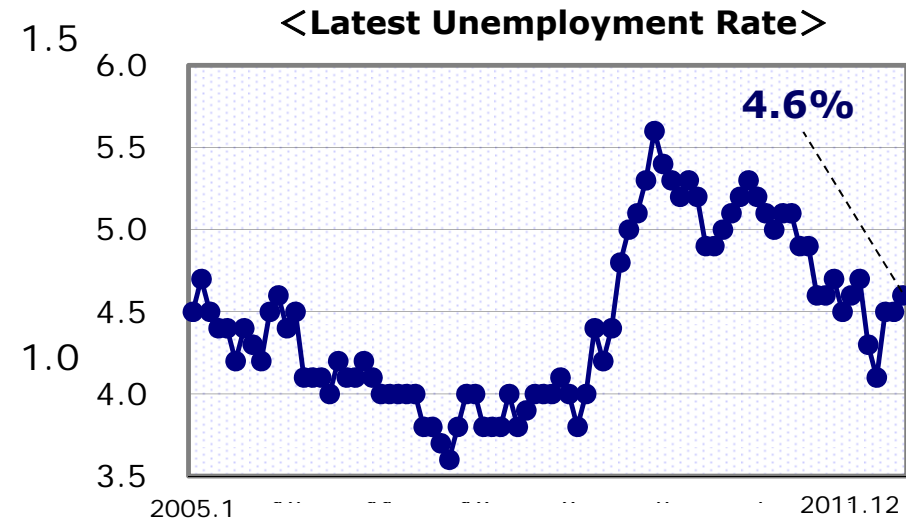


Effective Job Offers-to-Applicants Ratio ,Unemployment Rate

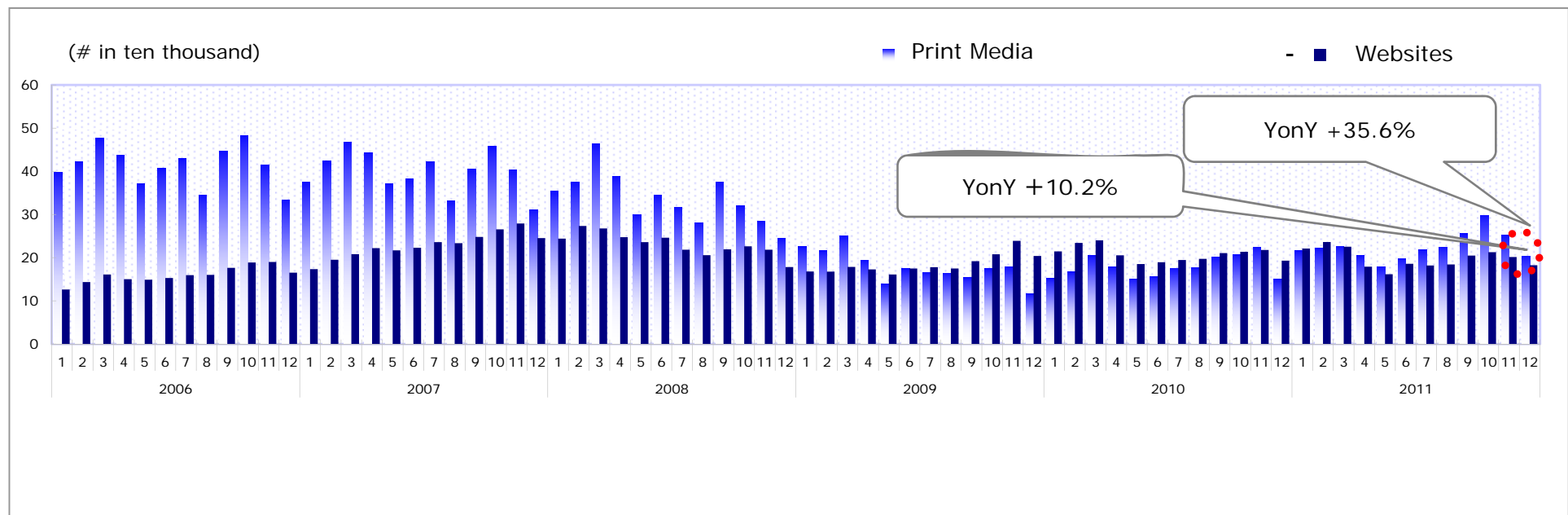


•Figures represent average yearly figures

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



Job Advertising Market Trends



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

* Survey of 52 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,

Apr 2011 to Dec 2011, survey of 52 companies)



■ en-japan inc. IR Corporate Planning Department

TEL: 03-3342-4506 Mail: ir-en@en-japan.com URL: <http://corp.en-japan.com>

Cautionary Statement

This material is for informational purpose only. You are fully responsible for the final decision to invest in the company. The statements included in these documents that are not historical facts are forward-looking statements which reflect management's current views with respect to certain future events and financial performance of the company. The company makes no guarantee or promise as to the accuracy or completeness of the information provided here and shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon. The content is subject to change without notice hereon.