

# **First Quarter of Fiscal 2014 Earnings Review**



**August 12, 2013**  
**en-japan Inc.**

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# **1Q FY2014**

## **Operating Results Summary**

## Highlights of Financial Results at the End of the 1Q of FY2014

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### < Market Environment >

Conditions in the employment environment continued to improve, with the effective job offers-to-applicants ratio exceeding the level it was at prior to the financial crisis of 2008.

Hiring needs of companies are growing, regardless of the size and segment of the corporation.

### < Sales > ¥3.6bn.

Sales in the contingent-fee-type job advertising business of [en] Career Change Info increased from the year before and sales of new products were higher than planned. Subsidiary, en world Japan K.K., also posted favorable results.

Further, sales expanded as a result of consolidating 8 subsidiaries effective the first quarter of this fiscal year.

### < Operating Income > ¥713mn.

Expenses rose mainly due to adding consolidated subsidiaries in the first quarter of the fiscal year, in addition to the rise in headcount and the costs associated with the aggressive promotional activities that were conducted. As a result, operating income exceeded planned figures, although it declined year on year.

# [1Q FY2014 Results] Consolidated Income Statement



※1 en-japan+en world japan

	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)			※1(Reference) 1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>3,297</b>	100.0%	<b>3,651</b>	100.0%	10.7%	<b>3,533</b>	100.0%	7.2%
<b>Cost of Sales</b>	<b>472</b>	14.3%	<b>432</b>	11.8%	-8.6%	<b>412</b>	11.7%	-12.7%
<b>Personnel</b>	<b>209</b>	6.3%	<b>225</b>	6.2%	7.7%	<b>203</b>	5.8%	-2.8%
<b>Other</b>	<b>263</b>	8.0%	<b>207</b>	5.7%	-21.5%	<b>209</b>	5.9%	-20.5%
<b>Gross Profit</b>	<b>2,824</b>	85.7%	<b>3,219</b>	88.2%	14.0%	<b>3,120</b>	88.3%	10.5%
<b>SGA(Sales,general &amp;administrative)</b>	<b>2,100</b>	63.7%	<b>2,506</b>	68.6%	19.3%	<b>2,337</b>	66.2%	11.3%
<b>Personnel</b>	<b>1,211</b>	36.7%	<b>1,434</b>	39.3%	18.4%	<b>1,324</b>	37.5%	9.3%
<b>Advertising, sales promotion</b>	<b>395</b>	12.0%	<b>476</b>	13.1%	20.7%	<b>474</b>	13.4%	20.1%
<b>Other</b>	<b>494</b>	15.0%	<b>594</b>	16.3%	20.4%	<b>538</b>	15.2%	8.9%
<b>Operating income</b>	<b>723</b>	21.9%	<b>713</b>	19.5%	-1.4%	<b>783</b>	22.2%	8.2%
<b>Ordinary income</b>	<b>782</b>	23.7%	<b>901</b>	24.7%	15.3%	<b>973</b>	27.5%	24.4%
<b>Net income</b>	<b>467</b>	14.2%	<b>1,771</b>	48.5%	278.6%	<b>1,850</b>	52.4%	295.6%

\*2 As announced on May 16, 2013, extraordinary income of 1,996 million yen was posted as a result of selling part of the Company's holdings in investment securities. Consequently, net income increased considerably year on year.

# [1Q FY2014 Results] Consolidated Income Statement(Company)



		FY2013 1Q (12.4-6)	FY2014 1Q (13.4-6)	% YOY change
en japan	Net sales	2,567	2,652	3.3%
	Operating income	598	625	4.4%
	Operating income rate(%)	23.3%	23.6%	
en world japan	Net sales	734	886	20.7%
	Operating income	166	200	20.3%
	Operating income rate(%)	22.7%	22.6%	
other consolidated subsidiary	Net sales	—	124	—
	Operating income	—	-53	—
	Operating income rate(%)	—	-42.9%	

※other consolidated subsidiary …en world Singapore, en world Hong-Kong, en world Korea, Calibrate recruitment(AUS), Cbase(JPN)、en-Asia holdings.

# [1Q FY2014 Results] Operating Results Changing Factor (Consolidated)



(million yen)

**Net Sales increase 10.7% YOY to ¥354mn.**

## Sales

**¥3.3bn.**

[en] Career Change Info	+164mn.
[en] Career Change Consultant	+33mn.
[en] Temporary Placement Info	+27mn.
[en] New Career Challenges	-91mn.
[en]Temp to Perm Info	+15mn.
[en] Job Info for Students	-27mn.
Education/Evaluation Business	+45mn.
EWJ	+151mn.
overseas subsidiaries	+81mn.

**¥3.6bn.**

## Expenses

**¥2.6bn.**

**Expenses increase 14.2%YOY to ¥364mn.**

Personnel expenses	+238mn.
Ad ,SP expenses	+81mn.
Goodwill amortization	+6mn.
etc.	

**¥2.9bn.**

## Operating Income

**723mn.**

**Operating income decrease 1.4%YOY to ¥10mn.**

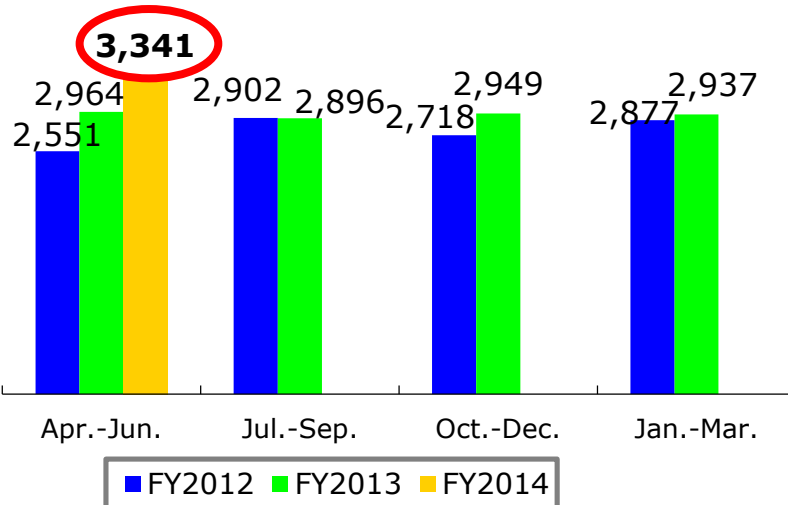
**713mn.**

**1Q FY2013  
(Apr.-Jun.2012)**

**1Q FY2014  
(Apr.-Jun.2013)**

## Quarterly Sales Trend

(Million Yen)

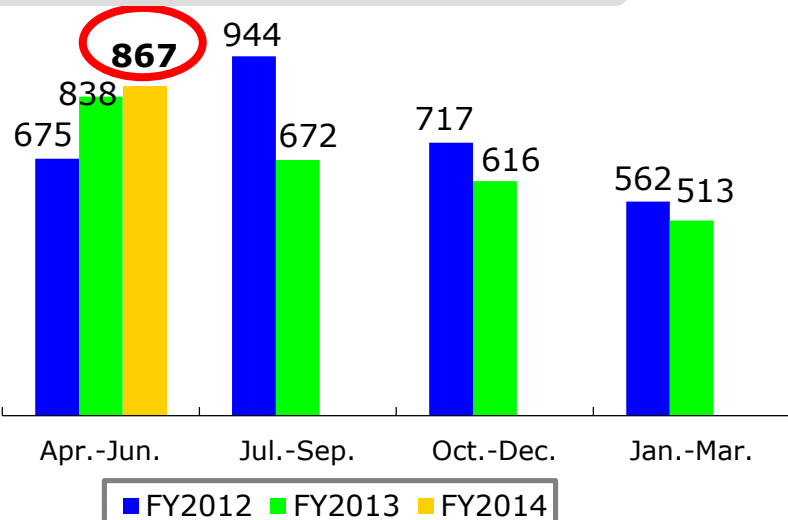


## Market Environment

- Companies, regardless of their size or industry, continued to indicate high hiring needs in the job placement market for full-time regular employees.
- Global companies' hiring needs remained at high levels.
- There was an improvement in the mindset of companies to make use of temporary staff in anticipation of economic recovery and the positive outcome of policies launched by Japan's new administration.

## Quarterly Operating Income Trend

(Million Yen)

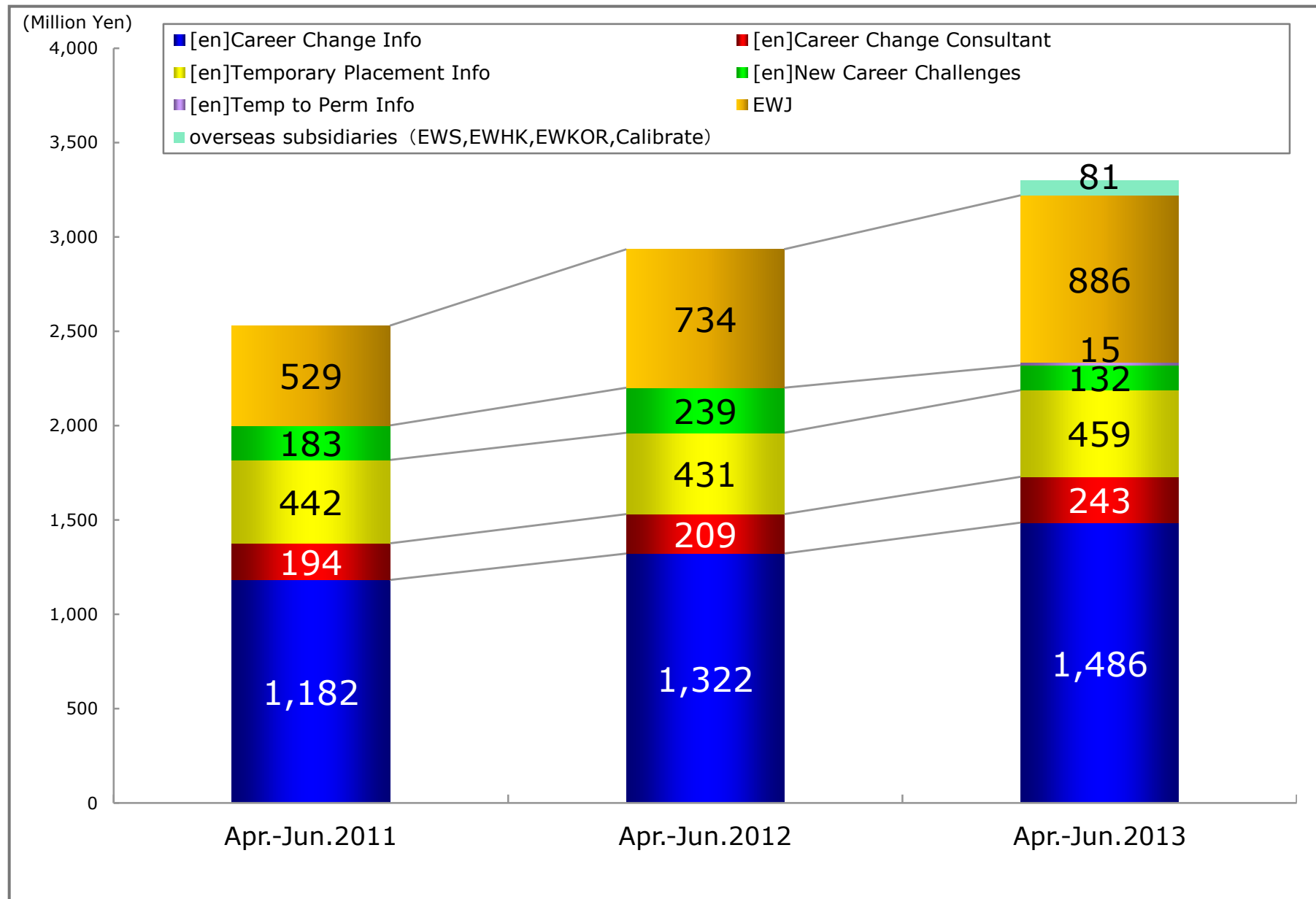


## Overview of 1Q FY2014

- In [en] Career Change Info, the number of persons joining companies under the fee-based service continued to be strong. The job placement service also began full scale operation
- en world Japan K.K. recorded solid operating results, thanks to increasingly strong contribution from mid-hire staff members.
- Sales of newly consolidated overseas subsidiaries were also included although their contributions to operating income will likely become apparent in the next fiscal year and thereafter.



# Mid Career Hiring Business –Sales Breakdown by Product-



# [1Q FY2014 Results]

## Income Statement – Mid-Career Hiring Business



※1 except overseas subsidiaries

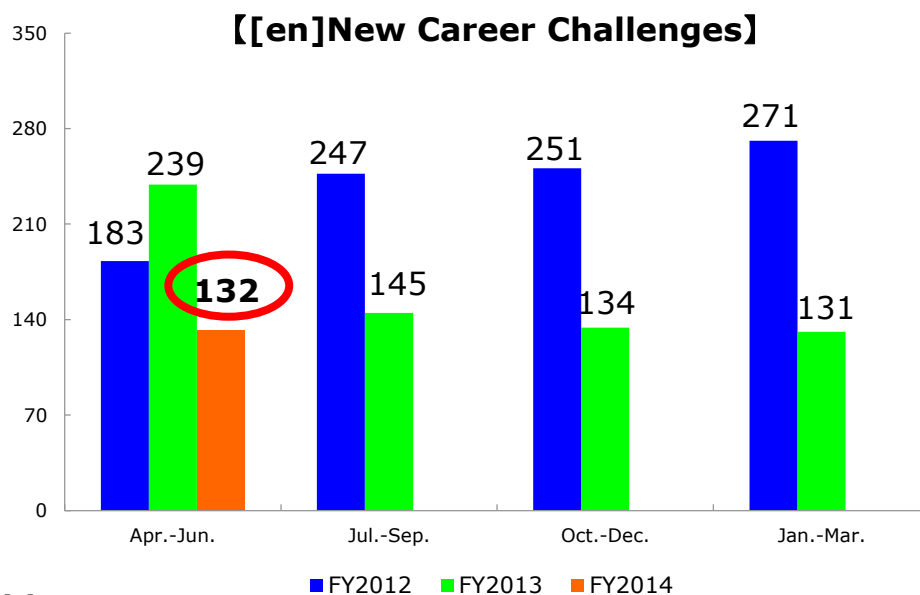
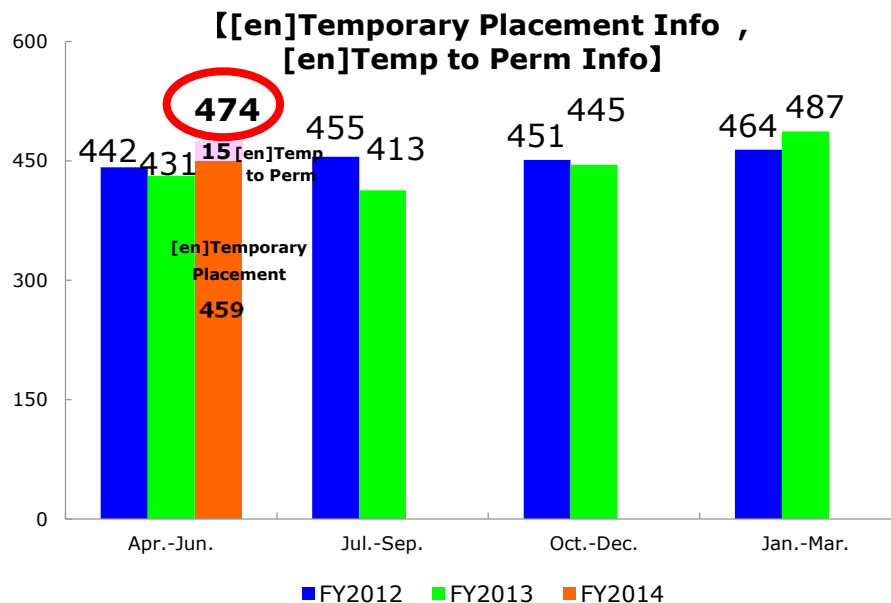
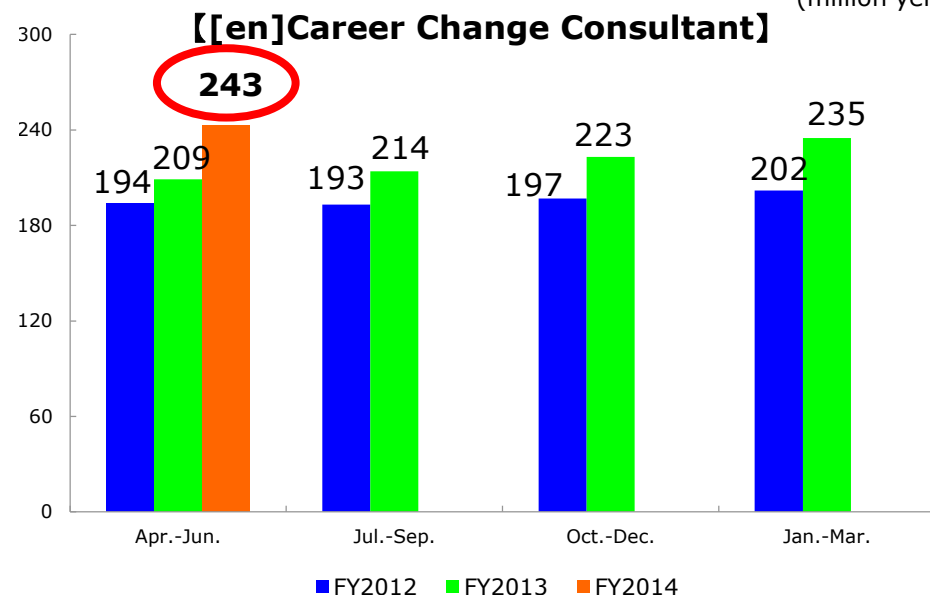
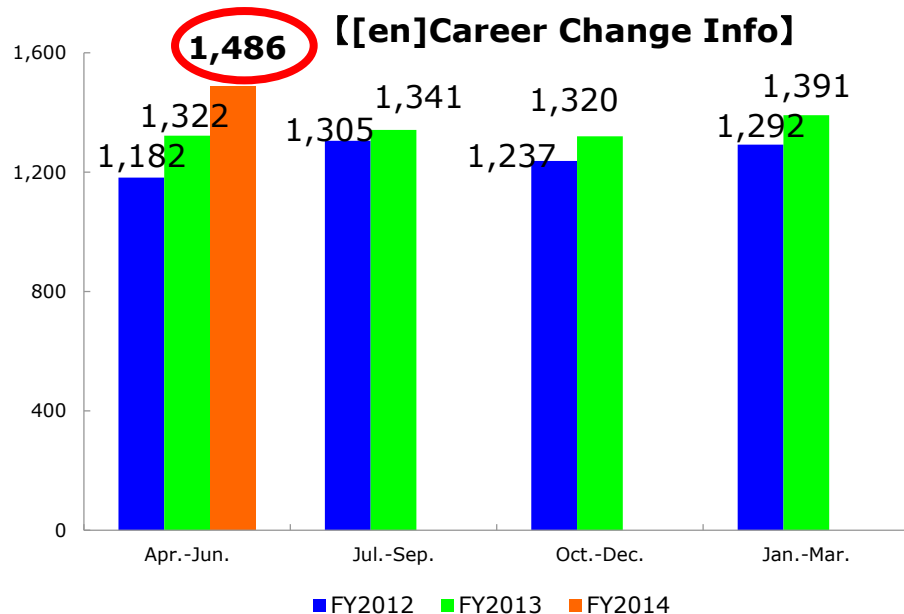
	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)			※1(Reference) 1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>2,964</b>	100.0%	<b>3,341</b>	100.0%	12.7%	<b>3,259</b>	100.0%	10.0%
<b>Cost of Sales</b>	<b>308</b>	10.4%	<b>324</b>	9.7%	5.2%	<b>303</b>	9.3%	-1.8%
<b>Gross Profit</b>	<b>2,655</b>	89.6%	<b>3,016</b>	90.3%	13.6%	<b>2,957</b>	90.7%	11.3%
<b>SGA(Sales,general &amp;administrative)</b>	<b>1,817</b>	61.3%	<b>2,149</b>	64.3%	18.2%	<b>2,024</b>	62.1%	11.4%
<b>Personnel</b>	<b>1,044</b>	35.2%	<b>1,248</b>	37.4%	19.6%	<b>1,174</b>	36.0%	12.5%
<b>Advertising, sales promotion</b>	<b>357</b>	12.1%	<b>388</b>	11.6%	8.6%	<b>386</b>	11.8%	8.0%
<b>Other</b>	<b>415</b>	14.0%	<b>512</b>	15.3%	23.2%	<b>463</b>	14.2%	11.6%
<b>Operating income</b>	<b>838</b>	28.3%	<b>867</b>	26.0%	3.5%	<b>932</b>	28.6%	11.2%

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

# Mid Career Hiring Business -Sales breakdown by Website-

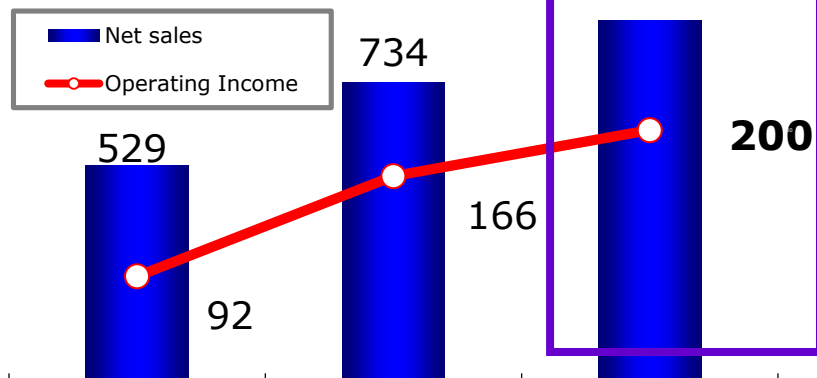


(million yen)



## en world Japan K.K

(Million yen)



FY2012(Apr.-Jul.2011) FY2013(Apr.-Jul.2012) FY2014(Apr.-Jul.2013)

## en world Japan K.K

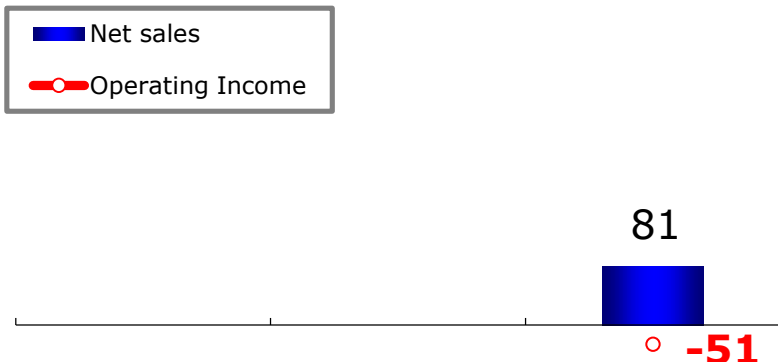
Sales:¥886mn.(up 20.7% year on year)

Operating Income:¥200mn.(up 20.3% year on year)

- Hiring needs were strong particularly among companies in the consumer goods, IT and medical fields.
- “en premium”, a job placement service for managerial and professional positions in Japanese companies, continued to perform well and exceeded the plan.

## overseas subsidiaries

(Million yen)



FY2012(Apr.-Jul.2011) FY2013(Apr.-Jul.2012) FY2014(Apr.-Jul.2013)

## overseas subsidiaries

en world singapore, en world Hong-Kong, en world Korea, Calibrate(AUS), en-Asia holdings

Sales:¥81mn.

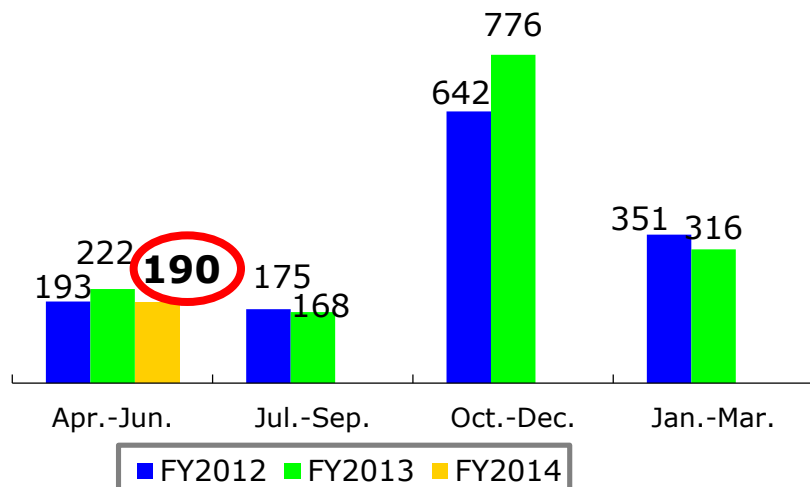
Operating Income:-¥51mn.

- Effective this fiscal year, overseas subsidiaries have been newly consolidated. The operating results included in the consolidation are those of the first quarter (January to March for this fiscal year.)
- Each of the subsidiaries posted an operating loss. The subsidiaries are expected to start contributing to the overall income of the overseas business in the next fiscal year and thereafter.

\* The Navigos Group will be consolidated in the P/L from the third quarter.

## Quarterly Sales Trend

(Million yen)

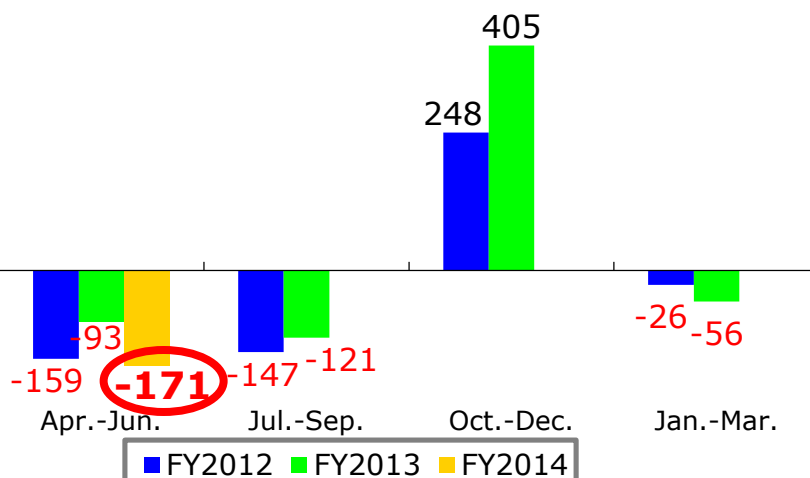


## Market Environment

- The number of students who turned down informal offers from small and midsize companies rose, as major companies increased the number of hires for FY2014. As a result, a growing number of small and midsize companies continued their hiring activities and the hiring period was extended.
- The use of job placement service as a new way of hiring for FY2015 began to spread.

## Quarterly Operating Income Trend

(Million yen)



## Overview of 1Q FY2014

- en-japan reinforced sales of products to medium-level, small and midsize companies and ventures for supporting newly hired persons to stay with the company and demonstrate strengths.  
(\* Refer to P24)
- Operating loss increased from the year before due to greater expenses incurred in connection with promotional activities, although members were smoothly captured.

# [1Q FY2014 Results]

## Income Statement – New Graduate Hiring Business

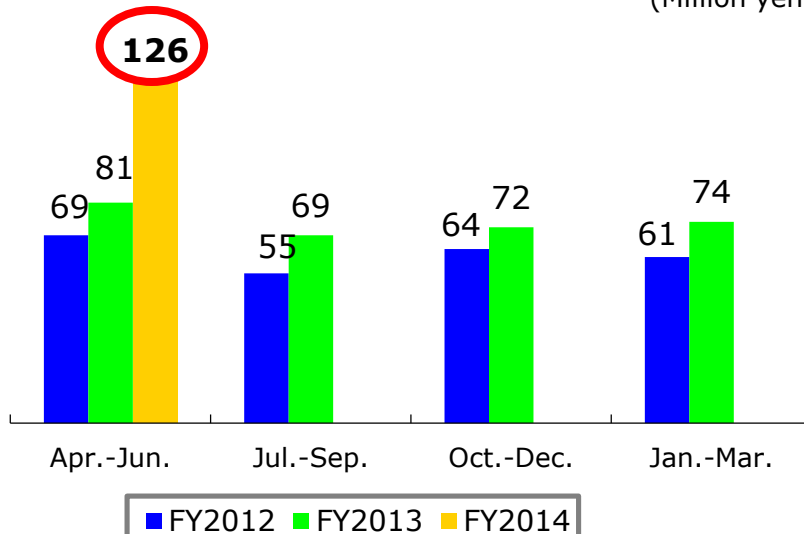


	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>222</b>	100.0%	<b>190</b>	100.0%	-14.5%
<b>Cost of Sales</b>	<b>122</b>	54.9%	<b>95</b>	50.3%	-21.7%
<b>Gross Profit</b>	<b>100</b>	45.1%	<b>94</b>	49.7%	-5.8%
<b>SGA</b> (Sales, general & administrative)	<b>193</b>	87.1%	<b>265</b>	139.6%	36.9%
<b>Personnel</b>	<b>122</b>	54.9%	<b>117</b>	61.5%	-4.3%
<b>Advertising, sales promotion</b>	<b>12</b>	5.5%	<b>87</b>	45.9%	618.0%
<b>Other</b>	<b>59</b>	26.7%	<b>61</b>	32.2%	3.0%
<b>Operating income</b>	<b>-93</b>	-42.1%	<b>-171</b>	-89.9%	-

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

## Quarterly Sales Trend

(Million yen)

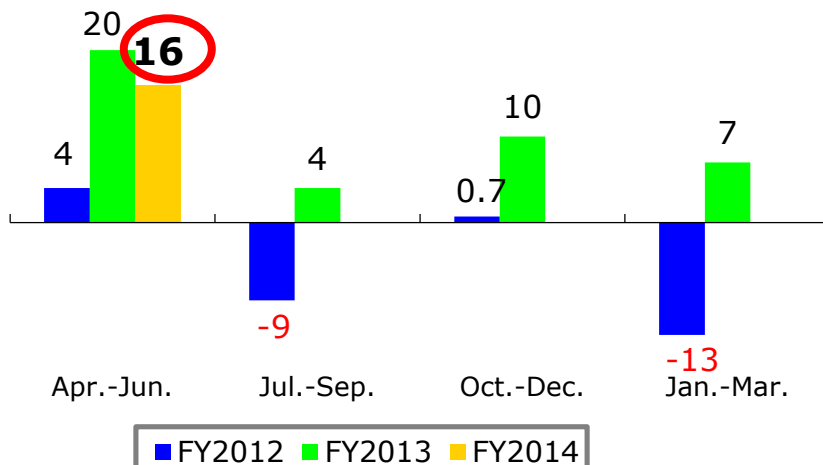


## Market Environment

- Mainly large-size companies are shifting to conducting in-house training or using correspondence courses and e-learning as training alternatives.
- The option of adopting the flat-rate training service is spreading among medium-level, small and midsize companies.

## Quarterly Operating Income Trend

(Million yen)



## Overview of 1Q FY2014

- The number of corporate members in the flat-rate training service "en-College" increased, thanks to various measures taken in the previous fiscal year toward April when a concentration of contract renewals was expected.
- "en-College" was launched in Osaka from April, and corporate members could be smoothly captured.
- A subsidiary, Cbase was newly consolidated.

# [1Q FY2014 Results]

## Income Statement – Education/Evaluation Business



※1 except Cbase

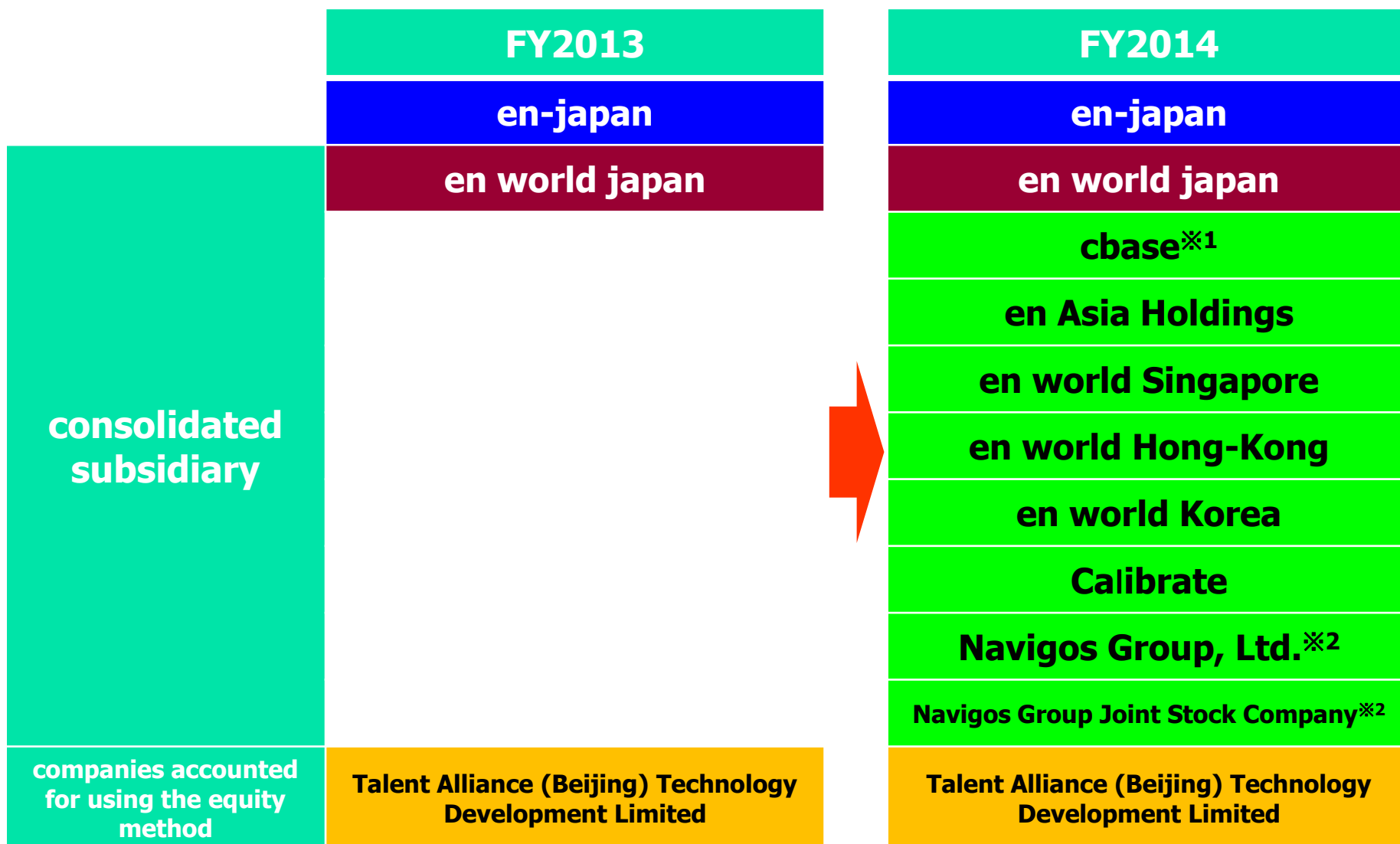
	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)			※1(Reference) 1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
売上高	<b>81</b>	100.0%	<b>126</b>	100.0%	55.4%	<b>83</b>	100.0%	3.0%
売上原価	<b>19</b>	24.1%	<b>14</b>	11.8%	-23.5%	<b>14</b>	17.1%	-27.1%
売上総利益	<b>61</b>	75.9%	<b>111</b>	88.2%	80.4%	<b>69</b>	82.9%	12.4%
販売費及び一般管理費	<b>41</b>	50.9%	<b>94</b>	74.8%	128.4%	<b>47</b>	56.6%	14.5%
人件費	<b>28</b>	35.2%	<b>68</b>	54.4%	140.4%	<b>33</b>	39.5%	15.5%
広告宣伝費・販売促進費	<b>1</b>	1.3%	<b>1</b>	1.0%	12.6%	<b>1</b>	1.2%	-10.4%
その他	<b>11</b>	14.4%	<b>24</b>	19.4%	109.6%	<b>13</b>	16.0%	14.3%
営業利益	<b>20</b>	25.0%	<b>16</b>	13.3%	-17.1%	<b>20</b>	23.9%	-1.8%

(Include new consolidated subsidiary "Cbase" from FY2014)



# **Forecast for Full-Year-FY2014**

# Assumptions on Group Companies for Operating Results Projections for FY2014



\*1 Cbase Corp. (made a subsidiary in 2012) is a provider of ASP services such recruitment management, employee evaluation and Web-based research system services

\*2 The Navigos Group will be consolidated in the P/L from the third quarter.

# FY2014 Full year Operating Results Projections – (companywide : Consolidated)



	FY2013 (12.Apr-13.Mar)			FY2014 (13.Apr-14.Mar)		
	(million yen)	% of sales	% YOY change	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>13,563</b>	100.0%	6.0%	<b>16,300</b>	100.0%	20.2%
<b>Cost of Sales</b>	<b>1,931</b>	14.2%	-0.3%	<b>2,078</b>	12.8%	7.6%
<b>Personnel</b>	<b>855</b>	6.3%	6.4%	<b>1,117</b>	6.9%	30.7%
<b>Other</b>	<b>1,076</b>	7.9%	-5.0%	<b>960</b>	5.9%	-10.7%
<b>Gross Profit</b>	<b>11,631</b>	85.8%	7.2%	<b>14,221</b>	87.2%	22.3%
<b>SGA(Sales,general &amp;administrative)</b>	<b>8,848</b>	65.2%	6.4%	<b>11,021</b>	67.6%	24.6%
<b>Personnel</b>	<b>5,028</b>	37.1%	10.0%	<b>6,179</b>	37.9%	22.9%
<b>Advertising, sales promotion</b>	<b>1,797</b>	13.2%	-5.9%	<b>2,168</b>	13.3%	20.7%
<b>Other</b>	<b>2,023</b>	14.9%	10.5%	<b>2,673</b>	16.4%	32.1%
<b>Operating income</b>	<b>2,783</b>	20.5%	9.5%	<b>3,200</b>	19.6%	15.0%
<b>Ordinary income</b>	<b>2,840</b>	20.9%	17.2%	<b>3,280</b>	20.1%	15.5%
<b>Net income</b>	<b>1,545</b>	11.4%	60.4%	<b>2,900</b>	17.8%	87.6%

# FY2014 Full year Operating Results Projections-(Company)



(Million yen)

		FY2013	FY2014 Projection	% YOY change
en-japan	Net Sales	10,631	11,700	10.1%
	Operating Income	2,473	2,800	13.2%
	Operating income rate(%)	23.3%	23.9%	
en world japan	Net Sales	2,959	3,400	14.9%
	Operating Income	479	640	33.6%
	Operating income rate(%)	16.2%	18.8%	
Other consolidated subsidiary	Net Sales	-	1,240	-
	Operating Income	-	20	-
	Operating income rate(%)	-	1.6%	

※ goodwill amortization en world japan  
cbase  
Calibrate  
Navigos Group

¥170mn.  
¥16mn.  
¥10mn.  
¥108mn.

( The Navigos Group will be consolidated in the P/L from the third quarter )

# FY2014 Full year Operating Results Projections-(Segment)



(Million yen)

		FY2013	FY2014 Projection	% YOY change	Note
Mid Career Hiring Business	Net Sales	11,748	14,200	20.9%	Overseas subsidiaries were included
	Operating Income	2,640	3,050	15.5%	
	Operating income rate(%)	22.5%	21.5%		
New Graduate Hiring Business	Net Sales	1,484	1,500	1.1%	Expand the level of our advertising and sales promotion expenses from that of the previous year in order to step up our sales promotion efforts
	Operating Income	133	90	-32.3%	
	Operating income rate(%)	9.0%	6.0%		
Education/ Evaluation Business	Net Sales	294	600	104.1%	Cbase Corp. was included
	Operating Income	43	60	39.5%	
	Operating income rate(%)	14.6%	10.0%		

(Million Yen)

Mid Career Hiring Business	Sales		
	FY2013	FY2014 Projection	% YOY change
<a href="#">[en]Career Change Info</a>	5,375	6,200	15.3%
<a href="#">[en]Career Change Consultant</a>	883	1,100	24.6%
<a href="#">[en]Temporary Placement Info</a>	1,778	1,860	4.6%
<a href="#">[en]New Career Challenges</a>	640	470	-26.6%
<a href="#">[en]Temp to Perm Info</a>	9	90	900.0%

New Graduate Hiring Business	Sales		
	FY2013	FY2014 Projection	% YOY change
<a href="#">[en]Job Info for Students</a>	1,323	1,320	-0.2%

# **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.

### FY2013

■ Dividends(projection)	¥1,950
■ Payment Ratio (Projection)	29.8%

### FY2014

■※1 Dividends(projection)	¥21.5
■※2 Payment Ratio (Projection)	17.3%

※1 As announced on May 24, 2013, the Company will adopt the unit share system and split its common share at a ratio of 1 to 100 with September 30, 2013 as the record date (the effective date is October 1.) There is no substantial revision to the dividend projection as a result of this split.

※2 en-japan inc. will continue to seriously explore the option of making such company acquisitions in the future as well.

We intend to use the anticipated extraordinary income to make investments with the aim of achieving further growth, including growth based on our overseas business expansion, in the coming years.

※2 Payment ratio which extraordinary income after subtraction is 30.2%



## **(Reference) Non-consolidated financial statements**

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# 1Q FY2014 Income Statement (Companywide : Non-Consolidated)



	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>2,567</b>	100.0%	<b>2,652</b>	100.0%	3.3%
<b>Cost of Sales</b>	<b>367</b>	14.3%	<b>302</b>	11.4%	-17.8%
<b>Personnel</b>	<b>105</b>	4.1%	<b>92</b>	3.5%	-11.9%
<b>Other</b>	<b>262</b>	10.2%	<b>209</b>	7.9%	-20.2%
<b>Gross Profit</b>	<b>2,199</b>	85.7%	<b>2,350</b>	88.6%	6.9%
<b>SGA(Sales,general &amp;administrative)</b>	<b>1,600</b>	62.3%	<b>1,725</b>	65.0%	7.8%
<b>Personnel</b>	<b>829</b>	32.3%	<b>850</b>	32.1%	2.5%
<b>Advertising, sales promotion</b>	<b>392</b>	15.3%	<b>471</b>	17.8%	20.1%
<b>Other</b>	<b>378</b>	14.7%	<b>403</b>	15.2%	6.8%
<b>Operating income</b>	<b>598</b>	23.3%	<b>625</b>	23.6%	4.4%
<b>Ordinary income</b>	<b>635</b>	24.8%	<b>1,094</b>	41.2%	72.1%
<b>Net income</b>	<b>399</b>	15.5%	<b>2,037</b>	76.8%	410.6%

\*2 As announced on May 16, 2013, extraordinary income of 1,996 million yen was posted as a result of selling part of the Company's holdings in investment securities. Consequently, net income increased considerably year on year.

# [1Q FY2014 Results] Operating Results Changing Factor (Non-Consolidated)



(Yen)

**Net Sales increase 3.3%YOY to ¥85mn.**

**Net Sales**

**¥2.5bn.**

[en] Career Change Info	+¥164mn.
[en] Career Change Consultant	+¥33mn.
[en] Temporary Placement Info	+¥27mn.
[en] New Career Challenges	-¥106mn.
[en]Temp to Perm	+¥15mn.
[en] Job Info for Students	-¥27mn.

**¥2.6bn.**

**¥1.9bn.**

Ad ,SP expenses	+¥78mn.
Depreciation expense	-¥25mn.
Personnel expenses	+¥8mn. etc,

**¥2.0bn.**

**Expenses**

**Expenses increase 3.0%YOY to ¥59mn.**

**Operating  
Income**

**¥598mn.**

**Operating income increase 4.4%YOY to ¥26mn.**

**¥625mn.**

**1Q FY2013  
(Apr.-Jun.2012)**

**1Q FY2014  
(Apr.-Jun.2013)**

# [1Q FY2014 Results]Non-Consolidated Income Statement

## —Mid Career Hiring Business



	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>2,233</b>	100.0%	<b>2,378</b>	100.0%	6.5%
<b>Cost of Sales</b>	<b>203</b>	9.1%	<b>192</b>	8.1%	-5.7%
<b>Gross Profit</b>	<b>2,030</b>	90.9%	<b>2,186</b>	91.9%	7.7%
<b>SGA</b> (Sales,general &administrative)	<b>1,317</b>	59.0%	<b>1,412</b>	59.4%	7.2%
<b>Personnel</b>	<b>662</b>	29.6%	<b>700</b>	29.4%	5.7%
<b>Advertising, sales promotion</b>	<b>355</b>	15.9%	<b>383</b>	16.1%	7.9%
<b>Other</b>	<b>299</b>	13.4%	<b>328</b>	13.8%	9.7%
<b>Operating income</b>	<b>713</b>	31.9%	<b>774</b>	32.5%	8.6%

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

# [1Q FY2014 Results]Non-Consolidated Income Statement

## —New Graduate Hiring Business



	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>222</b>	100.0%	<b>190</b>	100.0%	-14.5%
<b>Cost of Sales</b>	<b>122</b>	54.9%	<b>95</b>	50.3%	-21.7%
<b>Gross Profit</b>	<b>100</b>	45.1%	<b>94</b>	49.7%	-5.8%
<b>SGA</b> (Sales, general & administrative)	<b>193</b>	87.1%	<b>265</b>	139.6%	36.9%
<b>Personnel</b>	<b>122</b>	54.9%	<b>117</b>	61.5%	-4.3%
<b>Advertising, sales promotion</b>	<b>12</b>	5.5%	<b>87</b>	45.9%	618.0%
<b>Other</b>	<b>59</b>	26.7%	<b>61</b>	32.2%	3.0%
<b>Operating income</b>	<b>-93</b>	-42.1%	<b>-171</b>	-89.9%	-

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

# [1Q FY2014 Results]Non-Consolidated Income Statement — Education/Evaluation Business



	1Q FY2013 (Apr.-Jun.2012)		1Q FY2014 (Apr.-Jun.2013)		
	(million yen)	% of sales	(million yen)	% of sales	% YOY change
<b>Net Sales</b>	<b>81</b>	100.0%	<b>83</b>	100.0%	3.0%
<b>Cost of Sales</b>	<b>19</b>	24.1%	<b>14</b>	17.1%	-27.1%
<b>Gross Profit</b>	<b>61</b>	75.9%	<b>69</b>	82.9%	12.4%
<b>SGA</b> (Sales,general &administrative)	<b>41</b>	50.9%	<b>47</b>	56.6%	14.5%
<b>Personnel</b>	<b>28</b>	35.2%	<b>33</b>	39.5%	15.5%
<b>Advertising, sales promotion</b>	<b>1</b>	1.3%	<b>1</b>	1.2%	-10.4%
<b>Other</b>	<b>11</b>	14.4%	<b>13</b>	16.0%	14.3%
<b>Operating income</b>	<b>20</b>	25.0%	<b>20</b>	23.9%	-1.8%

## **en** Appendix

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<b>【 Company Name 】</b>	<b>en-japan inc.</b>
<b>【 Establishment 】</b>	<b>January 14, 2000</b>
<b>【 Representatives 】</b>	<b>Michikatsu Ochi (Chairman) / Takatsugu Suzuki ( President )</b>
<b>【 Headquarters 】</b>	<b>Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo</b>
<b>【 Total Stockholder's Equity 】</b>	<b>JPY 15,425million (as of end of Jun. 2013)</b>
<b>【Stock Listing 】</b>	<b>Jasdaq</b>
<b>【Fiscal Year 】</b>	<b>April 1 – March 31</b>
<b>【 Number of Employees 】</b>	<b>Consolidated 1,181, Non-consolidated 721 (as of end of Jun. 2013)</b>
<b>【 Number of Outstanding Shares】</b>	<b>246,418(as of end of Jun. 2013)</b>
<b>【 Business Description 】</b>	<b>(1) Internet job recruitment service</b> <b>(2) Job Placement</b> <b>(3) Implementation of training, seminars</b> <b>(4) Consultation on recruitment , Aptitude test development</b>



Providing recruitment information  
Resume coaching  
Advice of Interview

Planning, proposing,  
interviewing and  
creating job  
advertisements



## < Job seekers >

“Person who want to apply to companies directly”

“Person who want to register with recruiting companies”

“Person who want to register with temporary dispatch companies”

Apply through recruiting companies

Registration Application

Free of charge

## Internet site

[en] Career Change Info

[en] Job Info for Students

[en] Career Change Consultant

[en] Temp to Perm Info

[en] Temporary Placement Info

[en] New Career Challenges

Recruitment information Scouting

• Job Advertisement fee  
• Success fee

Recruitment information Scouting

Success fee

Introduce of job seeker

## < Clients >

General Companies

Job placement agencies

Temporary staffing companies






General Companies

en world Japan K.K.




en premium

[en]PARTNER


## < Mid Career Hiring Business (Website) >

Service	Share	Contents	Characteristics	Users	Clients
<b>[en] Career Change Info</b>  社会人の転職情報®	39.6%	Site for Comprehensive Career Change Info	<ul style="list-style-type: none"> <li>• information is provided through our reporting and photographing of each company</li> <li>• Straightforward, detailed Career Change Info from perspective of job seekers</li> </ul>	<ul style="list-style-type: none"> <li>• 70% are in their 20s-mid-30s</li> <li>• 70% are male</li> <li>• All occupations</li> </ul>	General Companies Job placement agencies
<b>[en] Career Change Consultant</b>  転職コンサルタント	6.5%	Collective site for job placement agencies	<ul style="list-style-type: none"> <li>• Information on job placement agencies and their Career Change Info</li> <li>• 5-level evaluation of job placement agencies(first in industry)</li> <li>• High End Job Corner opened</li> </ul>	<ul style="list-style-type: none"> <li>• 60% are in their late 26-40</li> <li>• 80% are male</li> </ul>	Job placement agencies
<b>[en] Temp to Perm Info</b>  ウィメンズワーク	0.9%	Recruitment information site for females	<ul style="list-style-type: none"> <li>• A recruitment information site for females wishing to work as full-time regular employees.</li> <li>• The site lists only such openings for "full-time employees or possible upgrade to full-time employee".</li> <li>• Offers a number of listings for office-work posts.</li> </ul>	<ul style="list-style-type: none"> <li>• 70% are in their late 20s-mid-30s</li> </ul>	Temporary staffing companies
<b>[en] Temporary Placement Info</b>  派遣のお仕事情報	13.1%	Collective site for temporary staffing companies	<ul style="list-style-type: none"> <li>• Temporary staffing company information and their Career Change Info</li> <li>• Unique search category "Insistence INDEX"</li> </ul>	<ul style="list-style-type: none"> <li>• 80% are in their 20s-mid 30s</li> <li>• 80% are female</li> </ul>	Temporary staffing companies
<b>[en] New Career Challenges</b>  チャレンジ! はた★らく	4.7%	Collective site for recruiting information	<ul style="list-style-type: none"> <li>• Recruiting site with the theme of "challenge" and "re-challenge"</li> <li>• Put in place a site section for assisting job seekers without any employer industry experience and graduates without any previous work experience</li> </ul>	<ul style="list-style-type: none"> <li>• University students</li> <li>• Graduates without jobs</li> <li>• Housewives</li> <li>• Permanent part-timers</li> </ul>	Temporary staffing companies


## < Mid Career Hiring Business (Job placement agencies)>

Service	Share	Contents	Characteristics	Clients
	21.8%	Job placement agencies	<ul style="list-style-type: none"> <li>• Clients are foreign companies with sales, service, production and other sites in Japan and Japanese companies with global operations</li> <li>• Handling Japanese-English bilingual middle management to executive level positions</li> </ul>	Foreign companies Japanese companies
		Job placement agencies	<ul style="list-style-type: none"> <li>• Clients are Japanese companies</li> <li>• Specialized in mid- to senior-level manager/specialist position professionals</li> </ul>	Japanese companies
	-	Job placement agencies	<ul style="list-style-type: none"> <li>• Job placement services that leverage en-japan's job-seeker database and the track record of its past business transactions with corporate clients</li> </ul>	Japanese companies

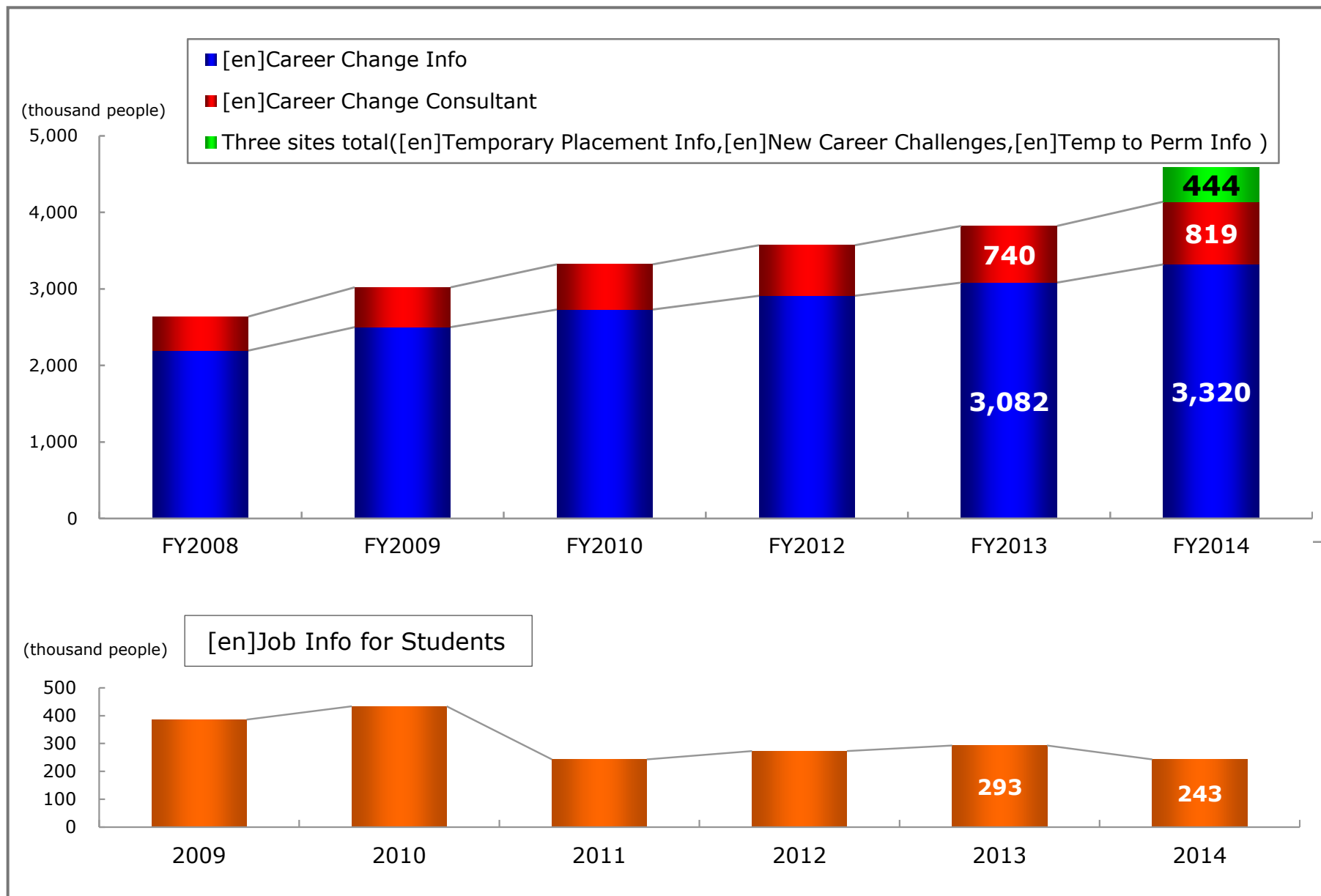
## < New Graduate Hiring Business >

Service	Share	Contents	Characteristics	Users	Clients
[en] Job Info for Students  「力」のある中堅・中小・ベンチャー企業 <b>学生の就職情報</b>	10.9%	Site for student employment information	<ul style="list-style-type: none"> <li>• Specializing in career information relating to strong medium-level, small-to-mid size and venture companies</li> <li>• Presents the strengths of companies in five perspectives</li> <li>• Detailed recruiting information based on own interviews and photo shooting</li> <li>• en-japan's unique planning: "Research on Jobs of Professionals"</li> </ul>	<ul style="list-style-type: none"> <li>• University students</li> <li>• Graduate students</li> <li>• Junior college students</li> </ul>	General Companies

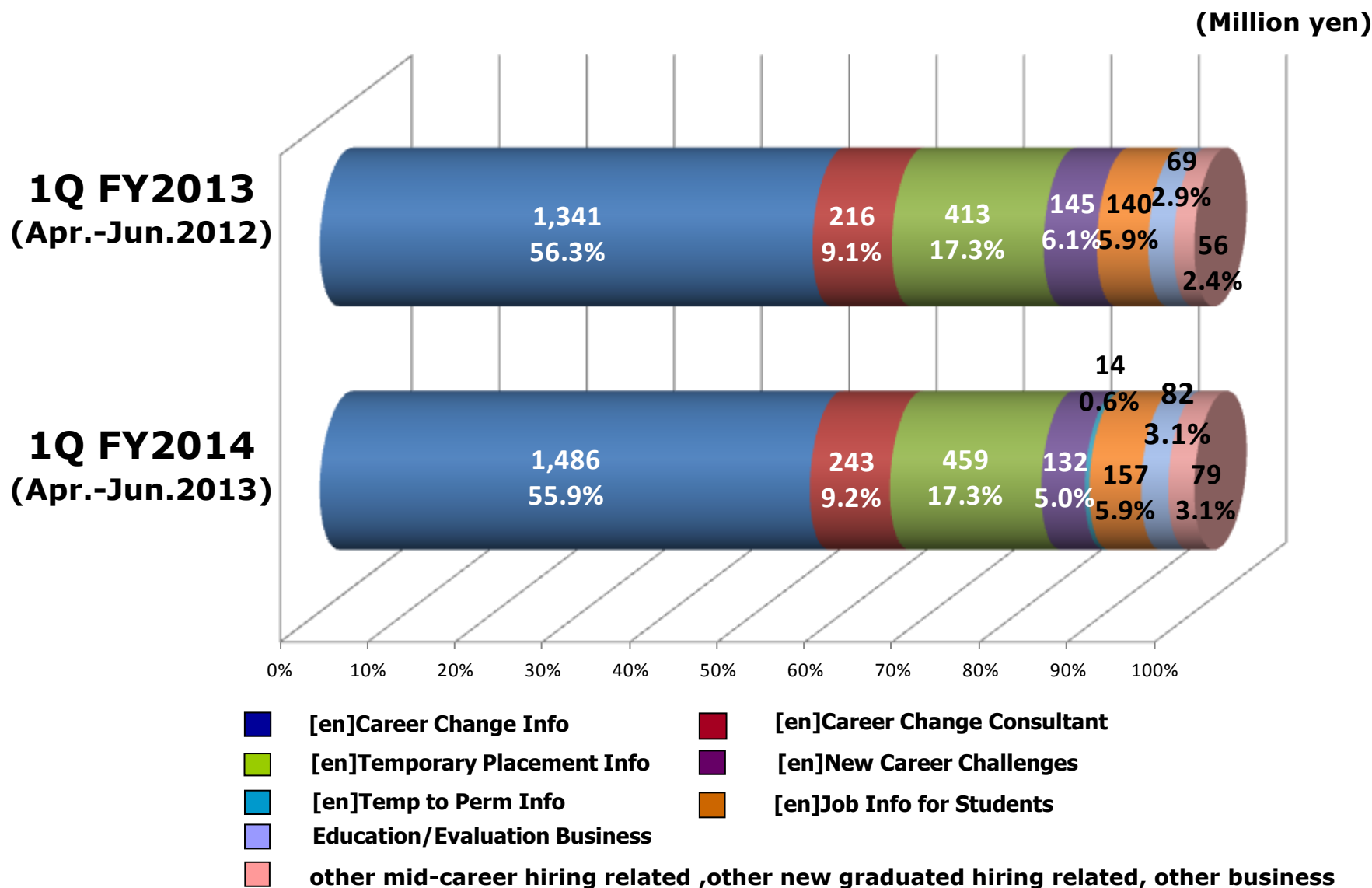
## < Education/Evaluation Business >

Service	Share	Contents	Characteristics	Users
	2.2%	Employee training Aptitude test development Personnel system development	<ul style="list-style-type: none"> <li>• Skill-enhancement training for personnel in charge of recruiting, and development and sales of screening tests</li> <li>• Operation of En-College, a fixed-fee education service</li> <li>• Development of personnel evaluation system aimed at maximizing competence of individuals</li> </ul>	General Companies

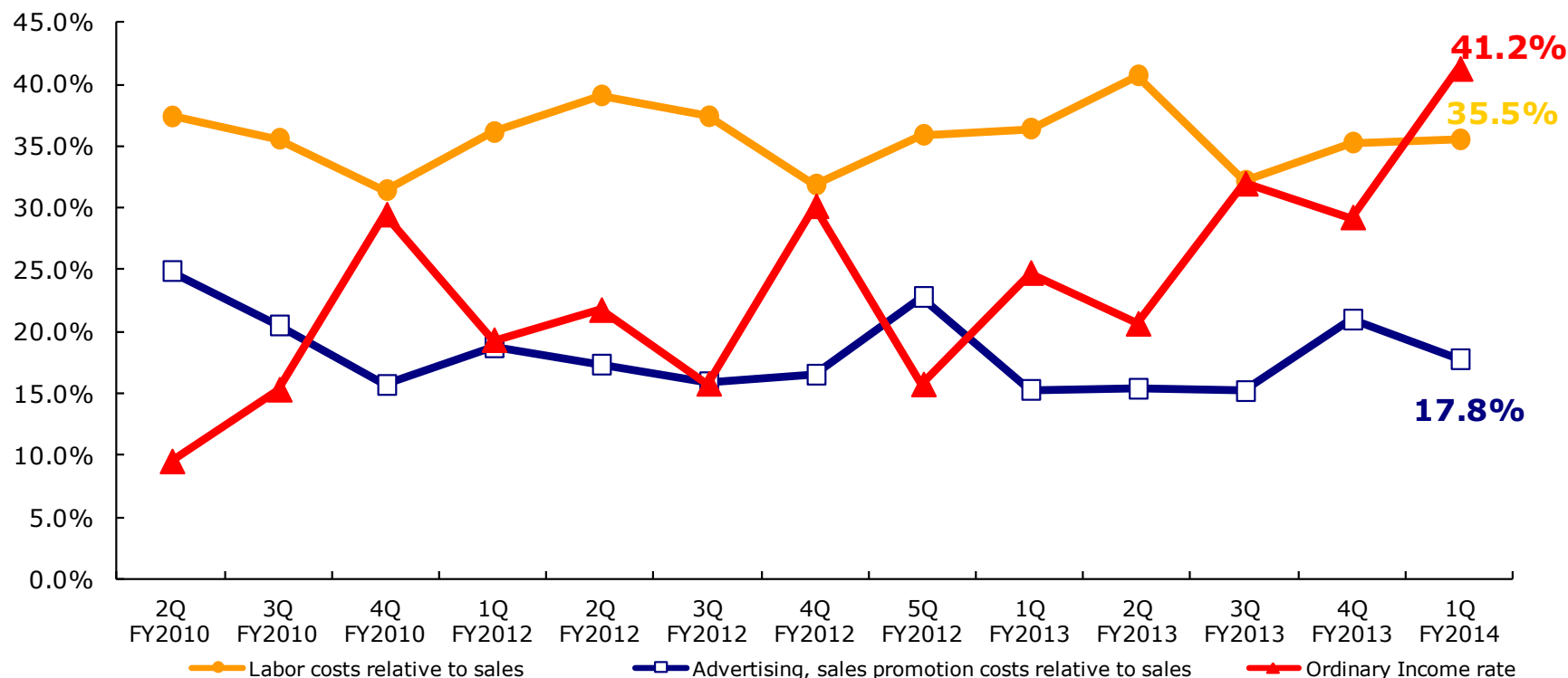
# The number of registered users (At the end of Jun, 2013)



# Sales Breakdown by Product (Non-consolidated)



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

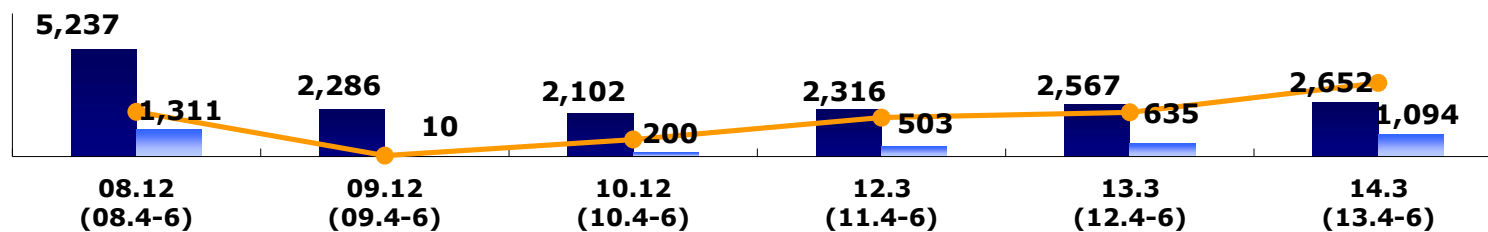


	2Q FY2010	3Q FY2010	4Q FY2010	1Q FY2012	2Q FY2012	3Q FY2012	4Q FY2012	5Q FY2012	1Q FY2013	2Q FY2013	3Q FY2013	4Q FY2013	1Q FY2014
Ordinary Income (million yen)	200	342	828	466	503	392	873	428	635	491	959	784	1,094
Ordinary Income rate	9.5%	15.3%	29.5%	19.3%	21.7%	15.8%	30.1%	15.7%	24.8%	20.7%	32.0%	29.2%	41.2%
Labor costs (million yen)	786	799	884	873	905	930	924	979	934	969	966	947	943
Labor costs relative to sales	37.4%	35.6%	31.4%	36.1%	39.1%	37.4%	31.9%	35.9%	36.4%	40.7%	32.2%	35.3%	35.5%
Ad, SP costs (million yen)	523	460	441	452	401	395	478	621	392	366	455	563	471
Ad, SP costs relative to sales	24.9%	20.5%	15.7%	18.7%	17.3%	15.9%	16.5%	22.8%	15.3%	15.4%	15.2%	21.0%	17.8%

# Segment performance (Non-consolidated)

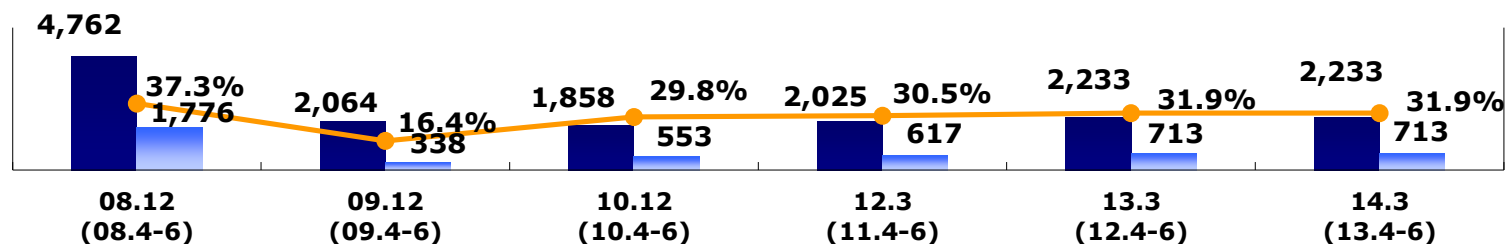


## Company-wide



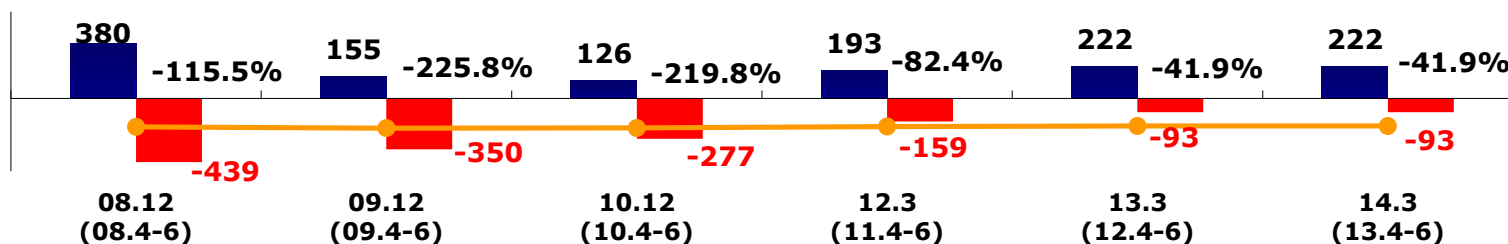
Net Sales  
(million yen)

## Mid-career hiring business



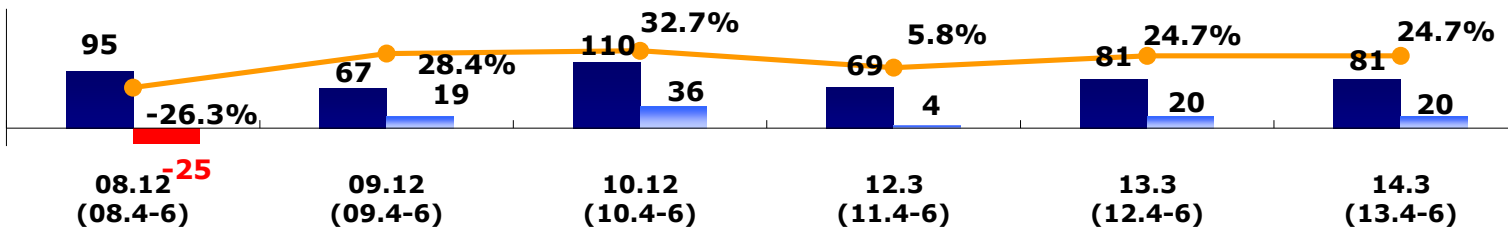
Ordinary Income  
(million yen)

## New graduate hiring business



Ordinary Income Rate

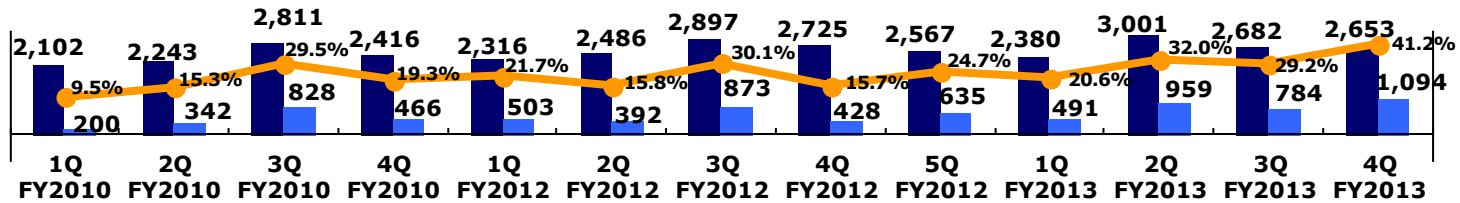
## Education/Evaluation business



# Transition of Quarter Segment Performance (Non-consolidated)

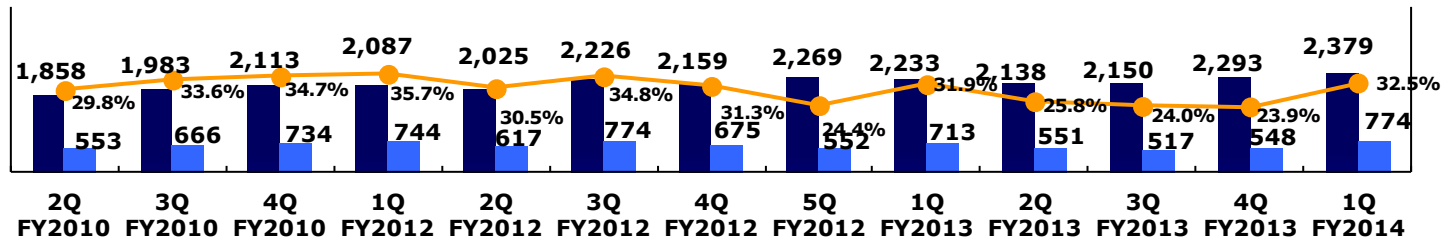


## Company-wide



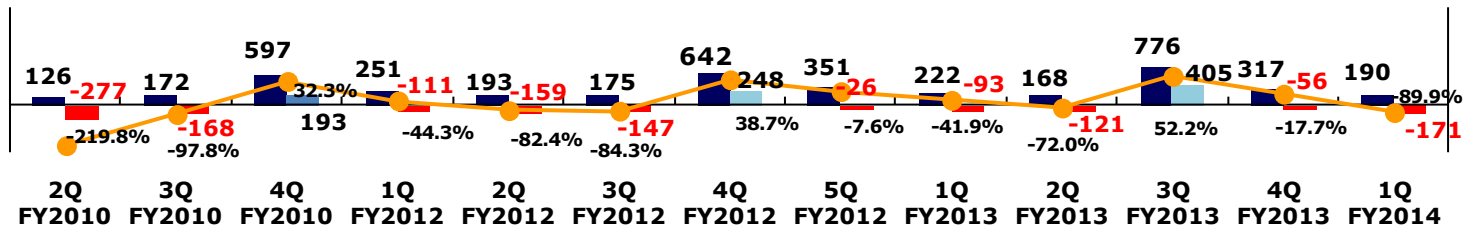
Net Sales  
(million yen)

## Mid-career hiring business



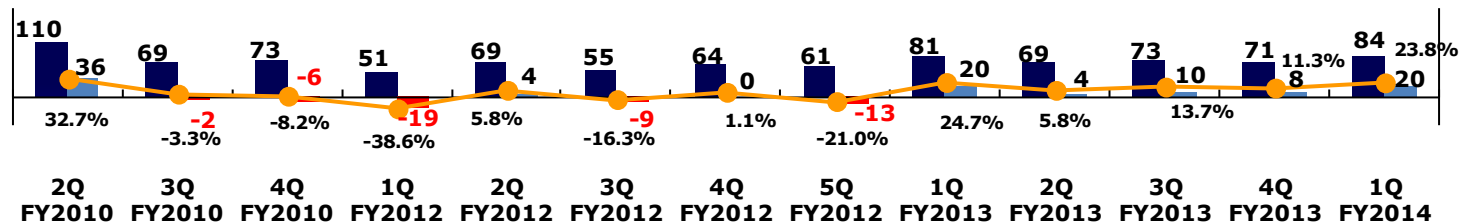
Ordinary Income  
(million yen)

## New graduate hiring business



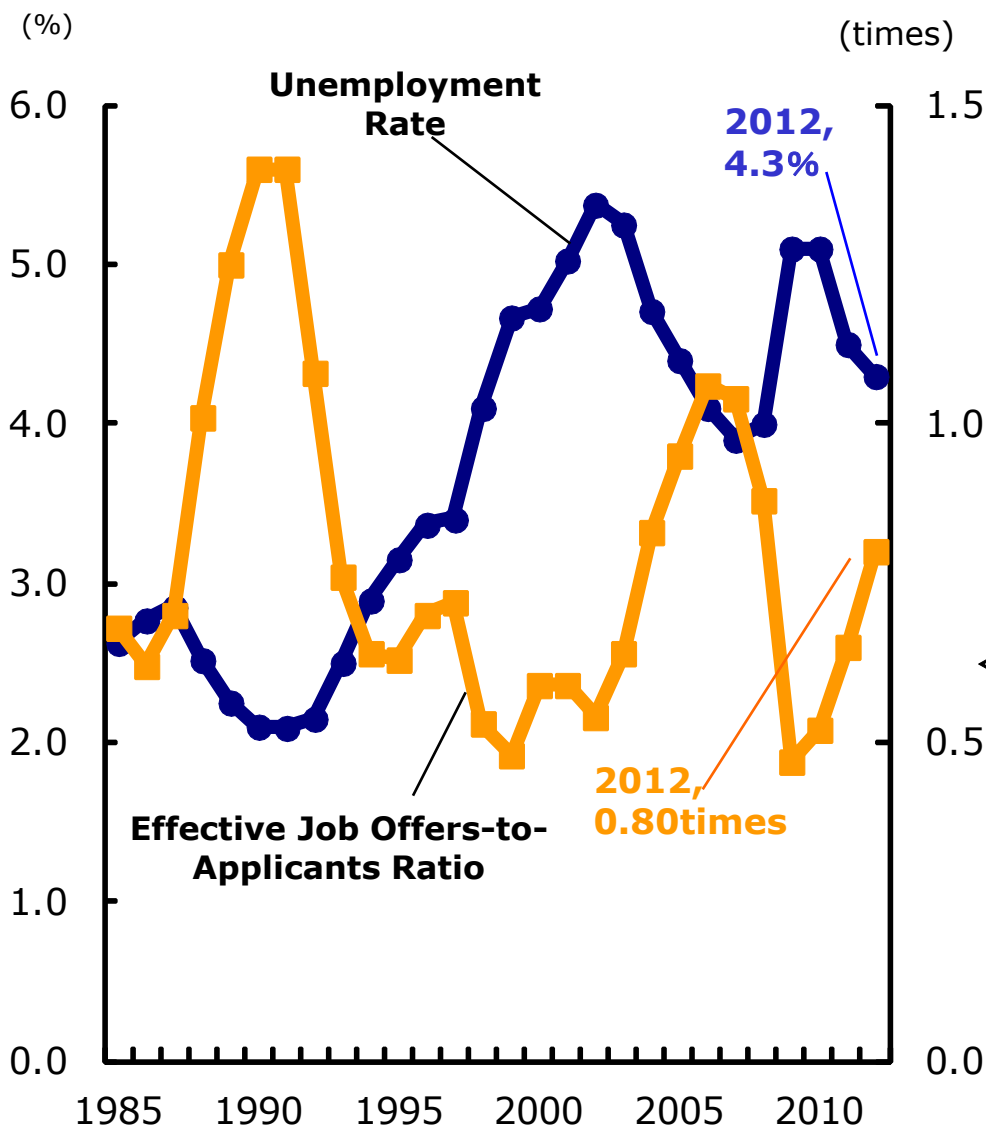
Ordinary Income Rate

## Education/Evaluation business

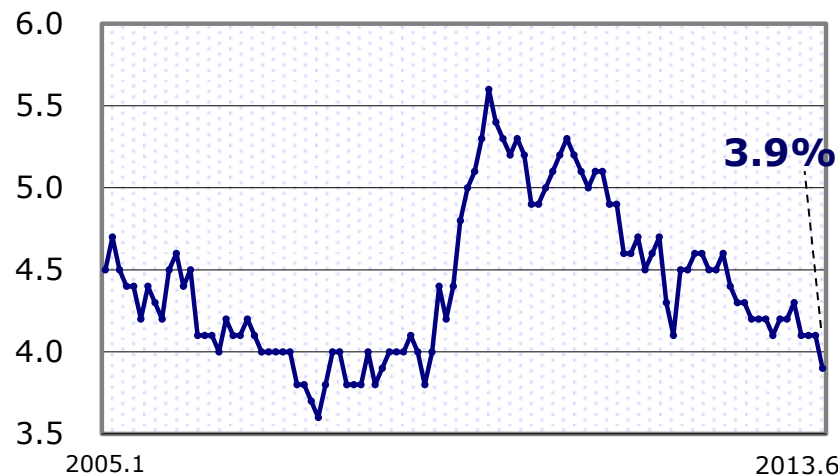




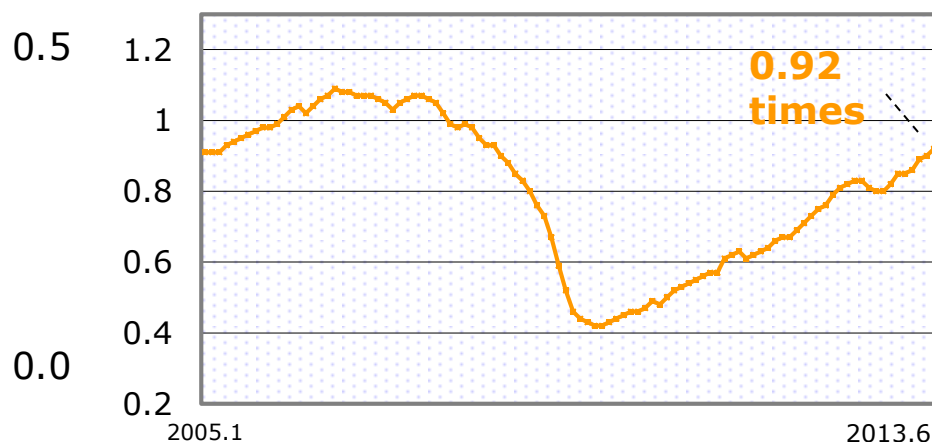
# Effective Job Offers-to-Applicants Ratio ,Unemployment Rate



<Latest Unemployment Rate>

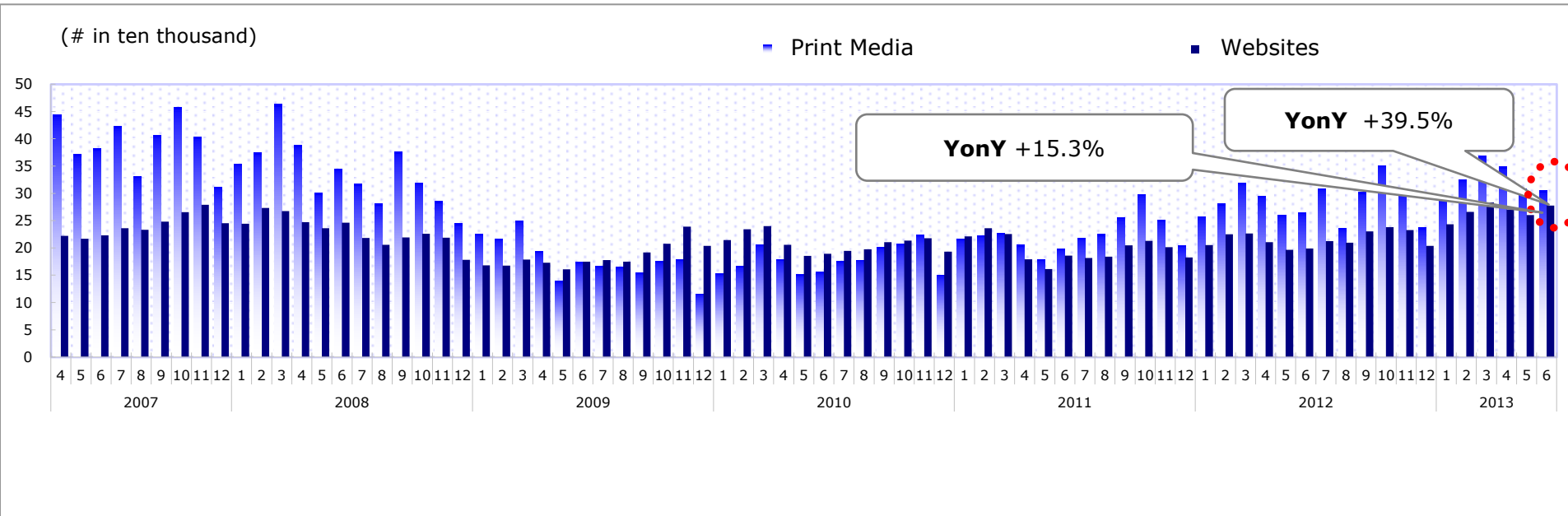


<Latest Effective Job Offers-to-Applicants Ratio>



•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" (Jun.2013)

\* Survey of 50 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 Mar 2012, survey of 52 companies, Apr 2012~, survey of 50 companies)



**■ en-japan inc. IR Corporate Planning Department**

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