



en-japan Inc.

1st Quarter of FY Mar/2017 Earnings Review

Aug 9, 2016

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Consolidated Performance Summary for 1Q of FY Mar/2017

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Performance Summary for 1Q of FY Mar/2017 by segment

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Return to Shareholders

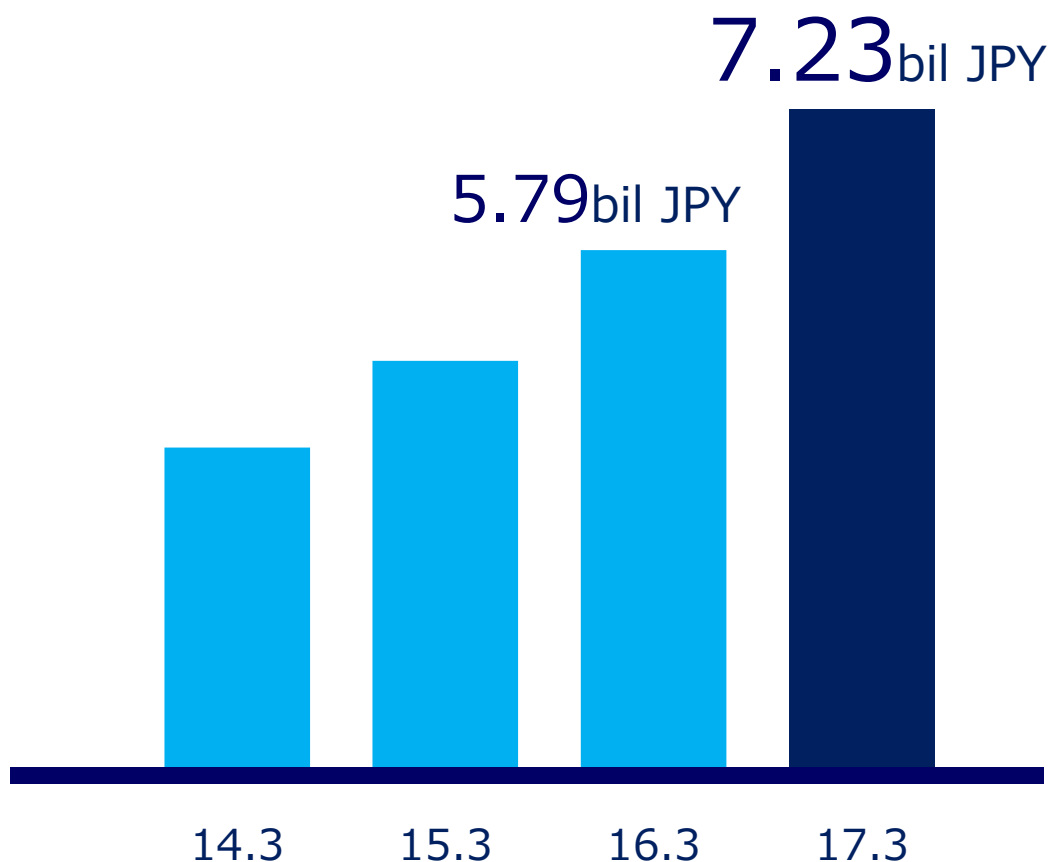
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Appendix

- Non-consolidated Income statement 1Q of FY Mar/2017
- Earning Forecast for FY Mar/2017(Company,Segment,Services)
- Reference materials (Company Overview, and Market Data)

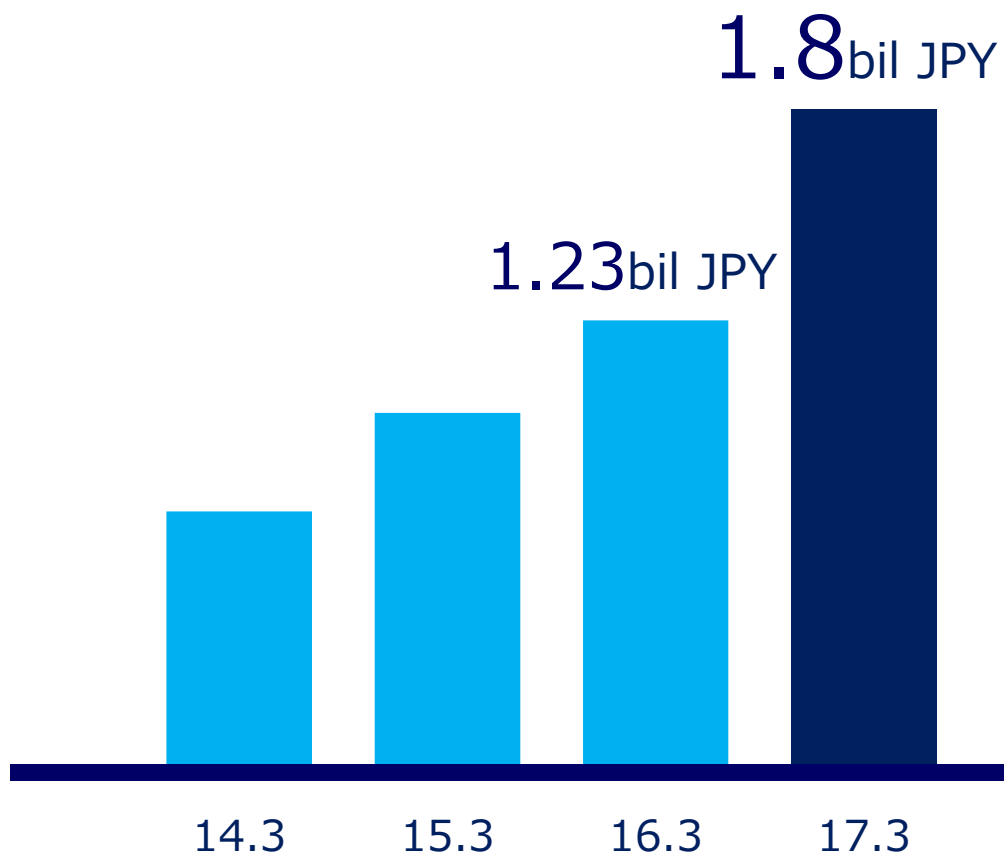
Consolidated Performance Summary for the 1st Quarter of FY Mar/2017

Sales



**Increased
24.9%**

Operating
Income



**Increased
46.4%**

No change in factors underlying growth and basic policies

Higher recruitment needs due to structural factors

+

User-first services that offer differentiated features

+

Expansion of member population due to investments in promotional activities

1st Quarter of FY Mar/2017 Consolidated Earnings Highlights



Job Board

Main Job Board
total
Sales

4,102M JPY + **34.5%** YoY

- All websites continue to see positive site effects, expanding sales to clients.
- Sales of [en] Career Change Info remained strong at JPY 2.69 billion (+36% YoY). QoQ sales decline (-8%) was caused by seasonal factors.

Job Search

Domestic
total
Sales

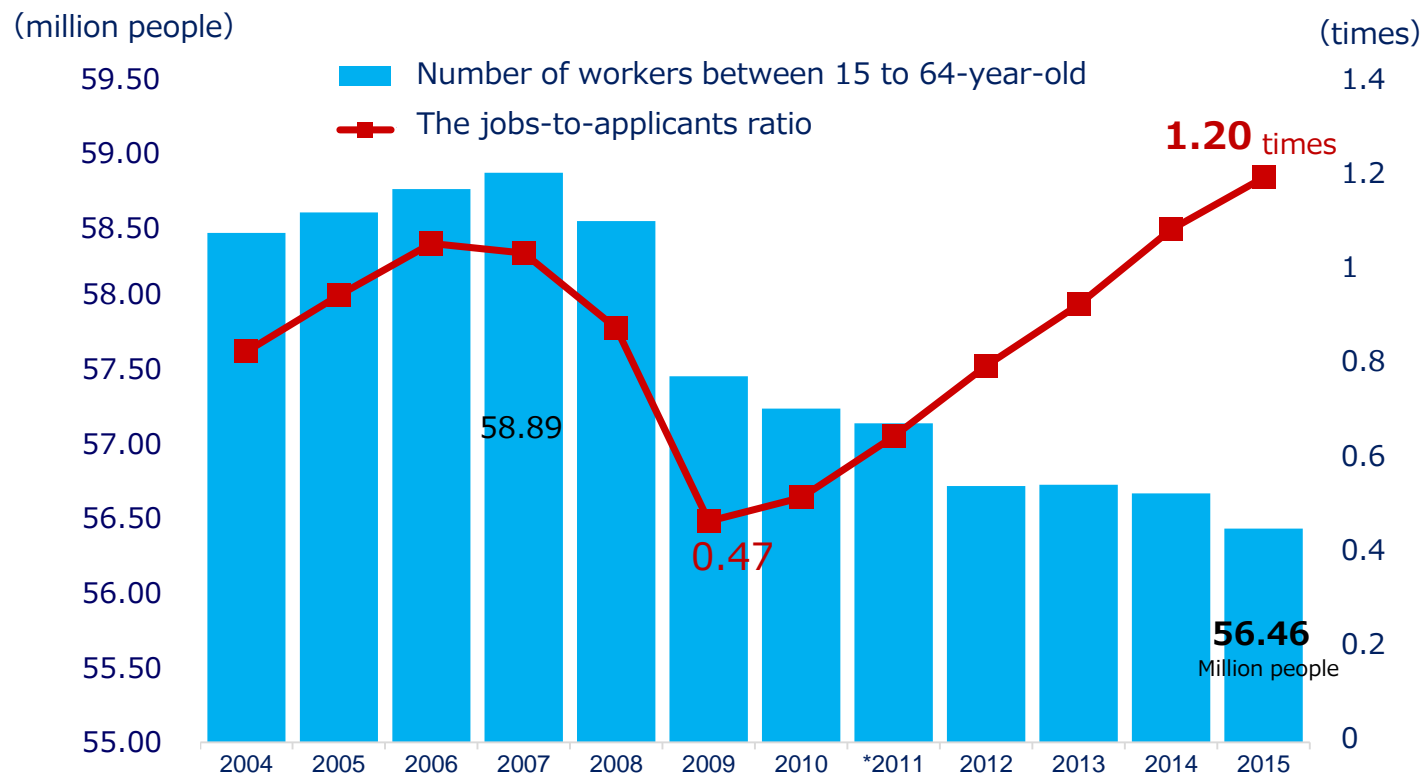
2,103M JPY + **16.9%** YoY

- Sales in recruiting services in Japan increased steadily to JPY 2.1billion (+17% YoY) in the 1Q, which includes April when a large number of people who change jobs join companies. However, EWJ's 1Q closing was lower than expectations and ongoing efforts will be made to turn the business around.

Expenses, Others

- Total expenses increased by 19.0% YoY mainly in SG&A due primarily to continued strengthening of promotional activities and an increased headcount. However, expenses remained lower than expected.
- Both sales and operating profit achieved solid growth. However, no changes have been made to business forecasts as of this moment, considering economic uncertainties in Japan and abroad as well as progress in the business of some subsidiaries.

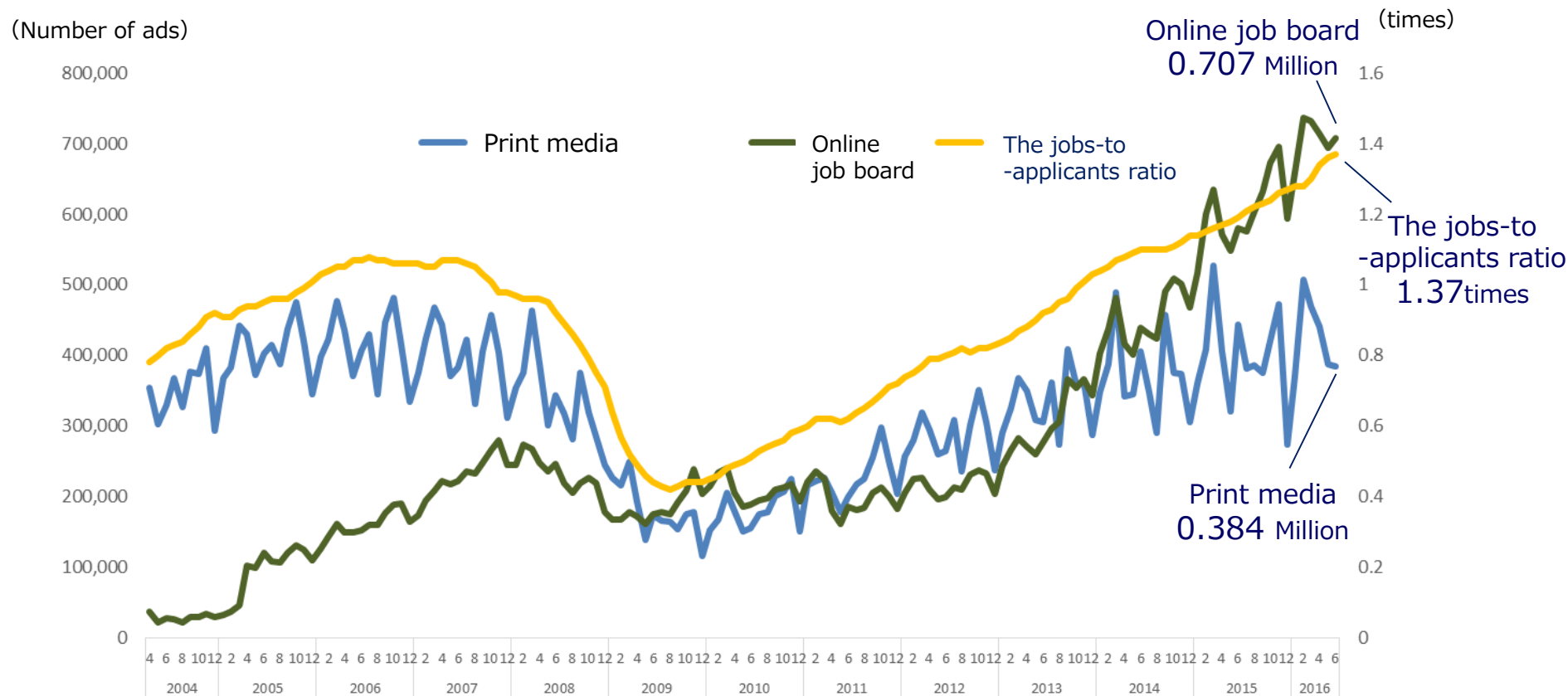
Number of workers who are between 15 to 64 years are decreasing, but supporting companies' demands for hiring



Source : Prepared by en-japan based on materials released by Static Bureau of the Ministry of Internal Affairs and Communications and Ministry of Health and welfare

*The number for 2011 is estimated figure for the reference.

Demand for hiring remains strong



Source: Association of Job Information of Japan "Job Advertisement Numbers" (June 2016)

Quality-oriented websites with a strictly user-oriented perspective are receiving high recognition

Customer satisfaction survey **No.1**

en エン/転職

[en] Career Change Info



オリコン日本顧客満足度ランキング 2016

en イン派遣

[en] Temporary Placement Info



オリコン日本顧客満足度ランキング 2016

en エン/転職 [en] Career Change Info

Won the recruitment advertisement awards for the third consecutive year

株式会社用栄

募集職種 倉庫作業スタッフ ※普段の残業は月20時間以内。土日祝に休めます。 [応募](#)

☒ 職種未経験OK ☒ 業種未経験OK ☒ 学歴不問 ☒ 内定まで2週間 ☒ 面接1回のみ ☒ 転勤なし



倉庫で、デトリス。

カタチや大きさの違う資材を、無駄なく、キレイに、トラックいっぱいには積み込む。資材の特徴を押さえ、向きや配置、積み込む順番に気を配らないと全部は載らない。

モタモタしていたらタイムオーバー。まさに時間との勝負。独特の緊張感のなかで、コソコソ荷台を埋めていっても、ちょっとした判断ミスで、全部イチからやり直し。

だからこそ、イメージ通りにピタッと無駄なく全ての資材がおさまったらスッキリ。その爽快感は、デトリスさながら。積み荷を積めたトラックは倉庫から消えていく。

でも、すぐに次のトラックがやってきて、新たなステージ開始。トラックの大きさや積み込む資材の内容が変われば「攻略法」も変わる。だから、いつだって真摯勝負。

次から次へと夢中で作業していれば、あっという間に退社時間がやってくる。時間を忘れて夢中になれるリアル「デトリス」、あなたにクリアできるだろうか？

「次はこの資材を右側に積み込んで…」と常に完成をイメージしながら作業します。さあ、あなたは時間内に積み込めるか！？」

Hosted by Association of Job Information of Japan, Online job board category

[en] Career Change Info: 2016 Oricon CS Ranking Career change website, males
[en] Temporary Placement Info: 2016 Oricon CS Ranking Temporary placement info website, females

Large-Scale Promotional Activities



en エン転職 [en] Career Change Info

Continuing to broadcast TV commercials for [en] Career Change Info; commercial-linked sales remain strong

Actively reinforced promotion activities including the launch of new transportation advertisements

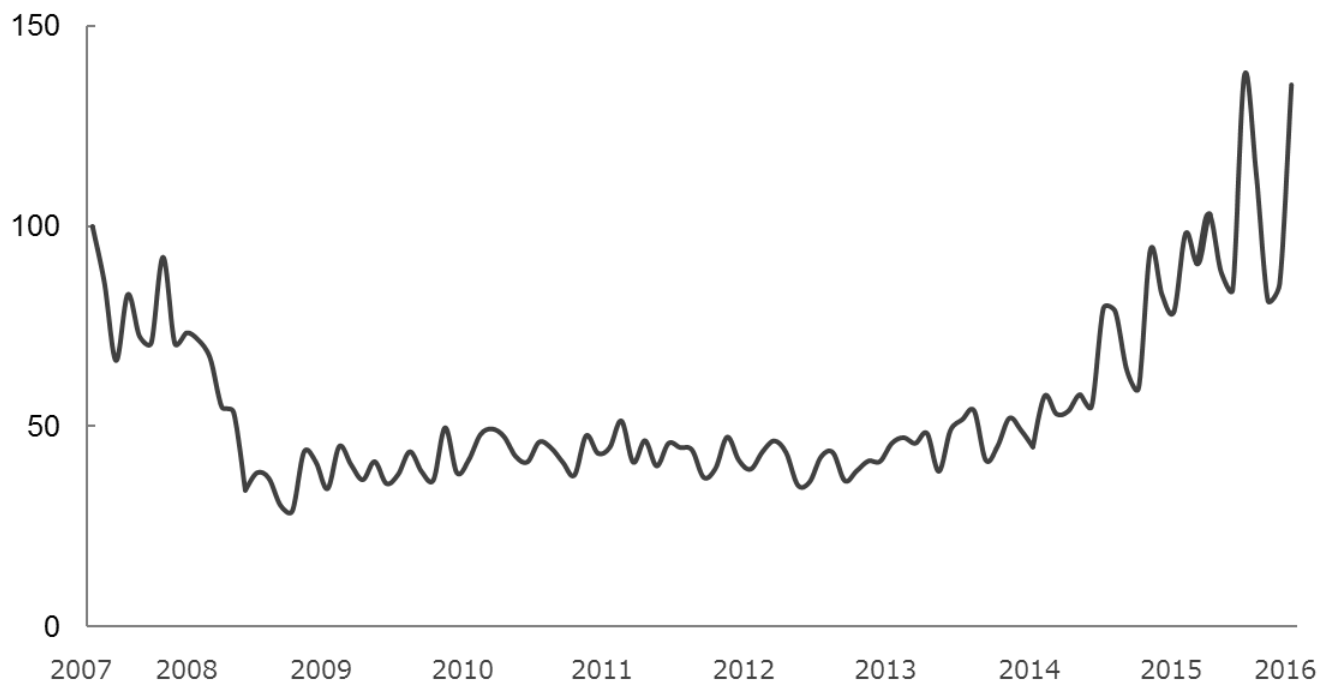


- Period : June
- Run by : Major networks in Tokyo, Tokai, Kansai and Fukuoka

 **転職** [en] Career Change Info

Number of advertisements listed continued to increase steadily in the 1Q (YoY)

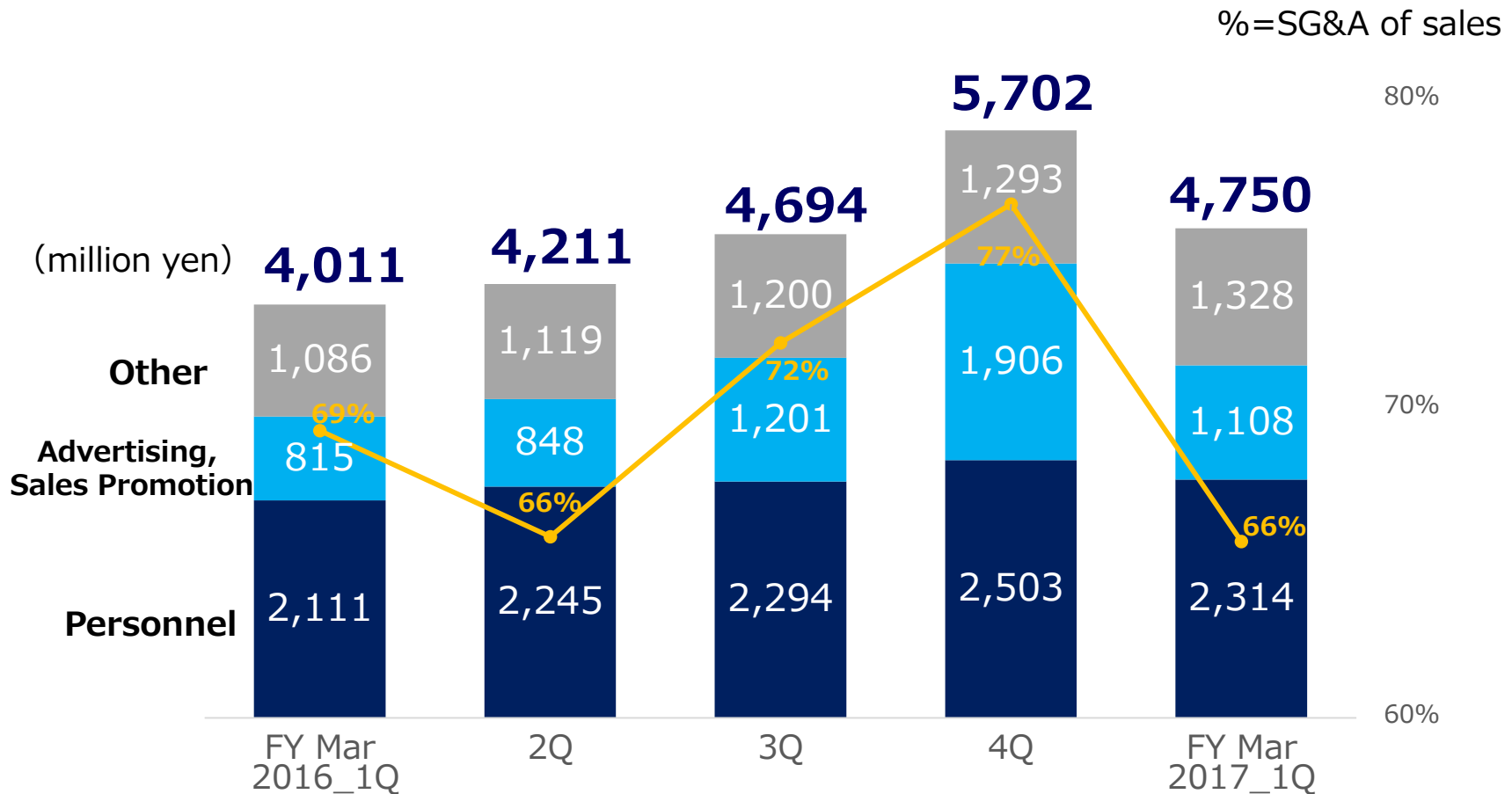
Number of ads listed on [en]Career Change Info
(by month)



Factors Underlying Quarterly Performance Changes (Major SG&A Expenses)



SG&A increased by 18.4% YoY.
Expenses in the 1Q were lower than expected
due partly to the effects of promotional
activities in the previous quarter



FY Mar/2017 Earnings Forecast (Consolidated)

-Announced May 12, 2016



Solid progress was made in the 1Q. However, no changes have been made to business forecasts as of this moment considering economic uncertainties in Japan and abroad as well as progress in the business of some subsidiaries.

FY Mar/2017 Earnings Forecast

	FY2016 (Apr.2015–Mar.2016)		FY2017 Forecast (Apr.2016–Mar.2017)		YOY change (million yen)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	26,135	100.0%	32,100	100.0%	5,964	22.8%
Cost of Sales	2,396	9.2%	3,056	9.5%	660	27.5%
Gross Profit	23,738	90.8%	29,043	90.5%	5,304	22.3%
SGA (Sales, general & administrative)	18,620	71.2%	23,343	72.7%	4,722	25.4%
Operating Income	5,118	19.6%	5,700	17.8%	581	11.4%
Ordinary Income	5,047	19.3%	5,680	17.7%	632	12.5%
Net Income	2,756	10.5%	3,720	11.6%	963	35.0%

[1st Quarter of FY Mar/2017 Results]

Consolidated Income Statement



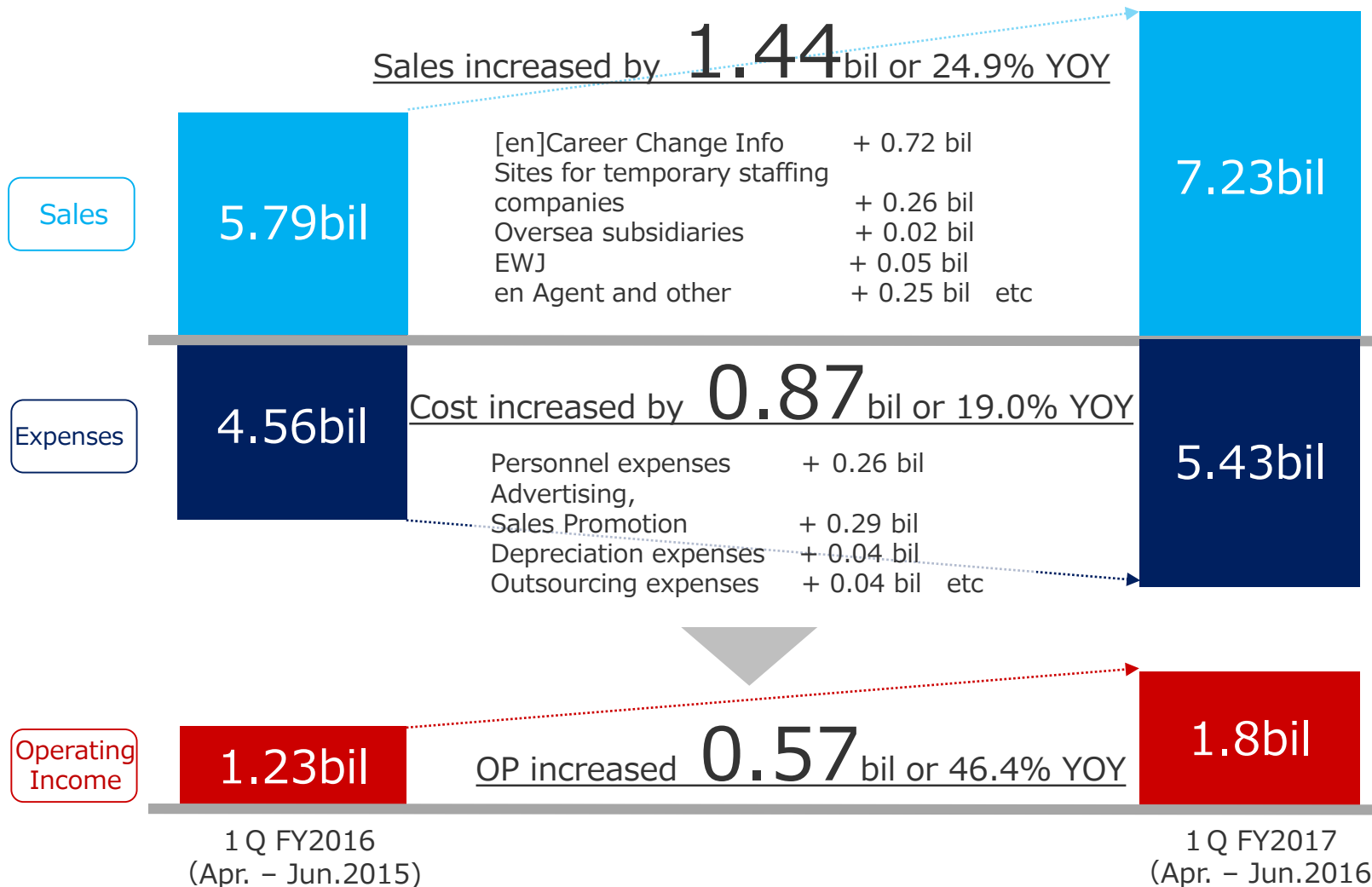
	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change (million yen)	YOY change (%)	Note
	(million yen)	% of sales	(million yen)	% of sales			
Net Sales	5,789	100.0%	7,228	100.0%	1,439	24.9%	(FY Mar/2017) Driven by job information websites and recruiting services in Japan
Cost of Sales	547	9.5%	676	9.4%	129	23.7%	
Personnel	369	6.4%	429	5.9%	60	16.4%	
Other	178	3.1%	246	3.4%	68	38.6%	(FY Mar/2017) Increase in depreciation expenses related to strengthening of smartphone apps, etc.
Gross Profit	5,242	90.5%	6,551	90.6%	1,309	25.0%	
SGA (Sales, general & administrative)	4,011	69.3%	4,750	65.7%	738	18.4%	
Personnel	2,110	36.5%	2,313	32.0%	203	9.6%	(FY Mar/2017) Increased headcount by en-japan inc., overseas subsidiaries
Advertising, Sales Promotion	815	14.1%	1,108	15.3%	293	36.0%	(FY Mar/2017) Implementation of TV commercials, reinforcement of online advertising
Other	1,085	18.8%	1,328	18.4%	242	22.3%	(FY Mar/2017) Increased expenses related to outsourcing and headcount increase, etc.
Operating Income	1,230	21.3%	1,801	24.9%	571	46.4%	
Ordinary Income	1,287	22.2%	1,738	24.0%	450	35.0%	(FY Mar/2017) Foreign exchange losses, etc.
Net Income attributable to en-japan	791	13.7%	1,178	16.3%	387	49.0%	

Changing Factor of Earnings Year on Year



Year on year

(JPY)



Performance Summary
for the 1st Quarter of FY Mar/2017
~ Hiring Business ~

[1st Quarter of FY Mar/2017 Results]

Hiring Business Earnings



	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change	YOY change
	(million yen)	% of sales	(million yen)	% of sales	(million yen)	(%)
Net Sales	5,586	100.0%	6,977	100.0%	1,390	24.9%
Cost of Sales	513	9.2%	650	9.3%	136	26.6%
Gross Profit	5,072	90.8%	6,327	90.7%	1,254	24.7%
SGA(Sales, general & administrative)	3,810	68.2%	4,545	65.1%	734	19.3%
Personnel	1,986	35.6%	2,181	31.3%	194	9.8%
Advertising, Sales Promotion	814	14.6%	1,104	15.8%	290	35.6%
Other	1,009	18.1%	1,259	18.1%	249	24.7%
Operating Income	1,262	22.6%	1,781	25.5%	519	41.2%

Hiring Business

Job Board

[en]Career Change Info, [en]Career Change Consultant,
[en]Temporary Placement Info,en BAITO, , i-tank japan
Overseas subsidiaries , etc.

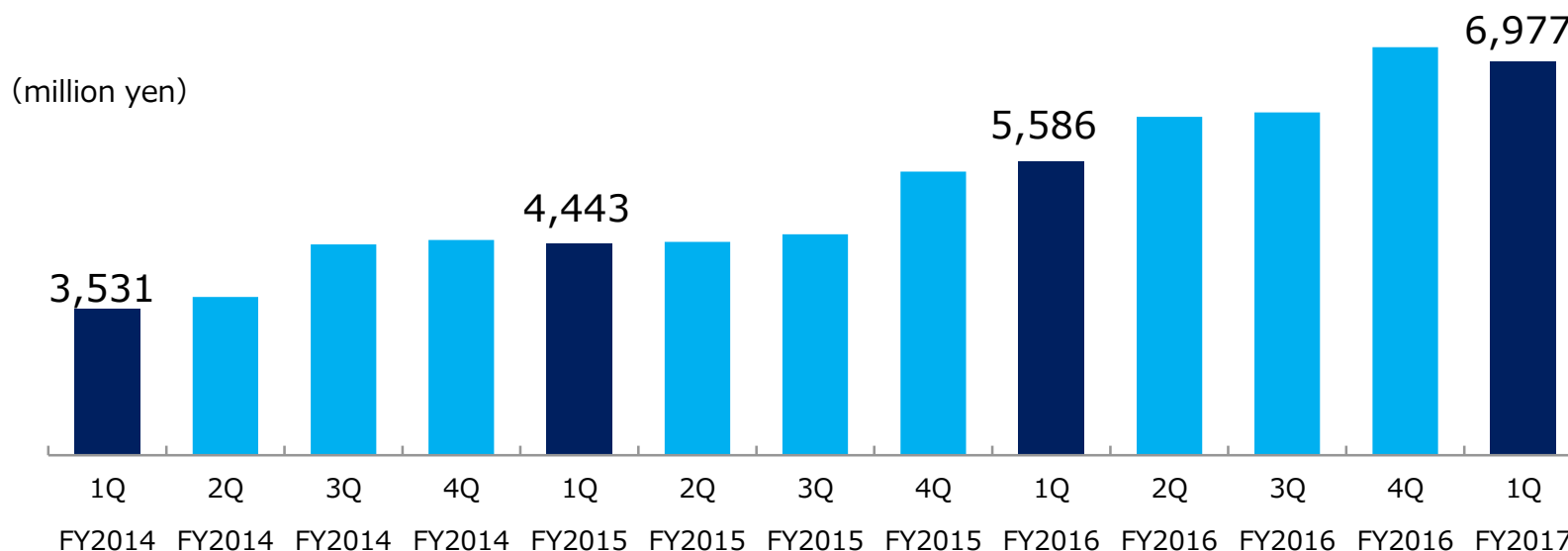
Job Search

en Agent, en world Japan,
Overseas subsidiaries , etc.

Others

Aptitude test,
hiring related system
New Businesses,
etc.

Sales of Hiring Business (By quarter)



(Million yen)	1Q FY2014	2Q FY2014	3Q FY2014	4Q FY2014	1Q FY2015	2Q FY2015	3Q FY2015	4Q FY2015	1Q FY2016	2Q FY2016	3Q FY2016	4Q FY2016	1Q FY2017
[en]Career Change Info (Job board, SH ads)	1,081	1,306	1,309	1,539	1,364	1,439	1,514	1,926	1,976	2,279	2,488	2,927	2,694
Other sites (Sites for Job search agencies and Temporary staffing companies)	848	907	917	937	934	983	1,005	1,099	1,072	1,186	1,225	1,468	1,407
en world Japan (Job search)	886	859	871	1,037	1,268	1,175	1,075	1,270	1,241	1,417	1,103	1,321	1,296
New Graduates Hiring Business	190	133	687	336	197	44	28	30	-	-	-	-	-
Overseas subsidiaries (EWS,EWKOR,EWAUS,Navigos,EWThai,NewEra) *	81	132	316	306	323	449	510	559	622	695	770	655	644
Other	594	532	502	501	526	567	628	739	682	633	697	819	945
Total	3,531	3,706	4,437	4,497	4,443	4,471	4,578	5,449	5,586	6,212	6,276	7,184	6,977

*In conjunction with the change in segment classifications, the numerical value of past years are reclassified for presentation purposes

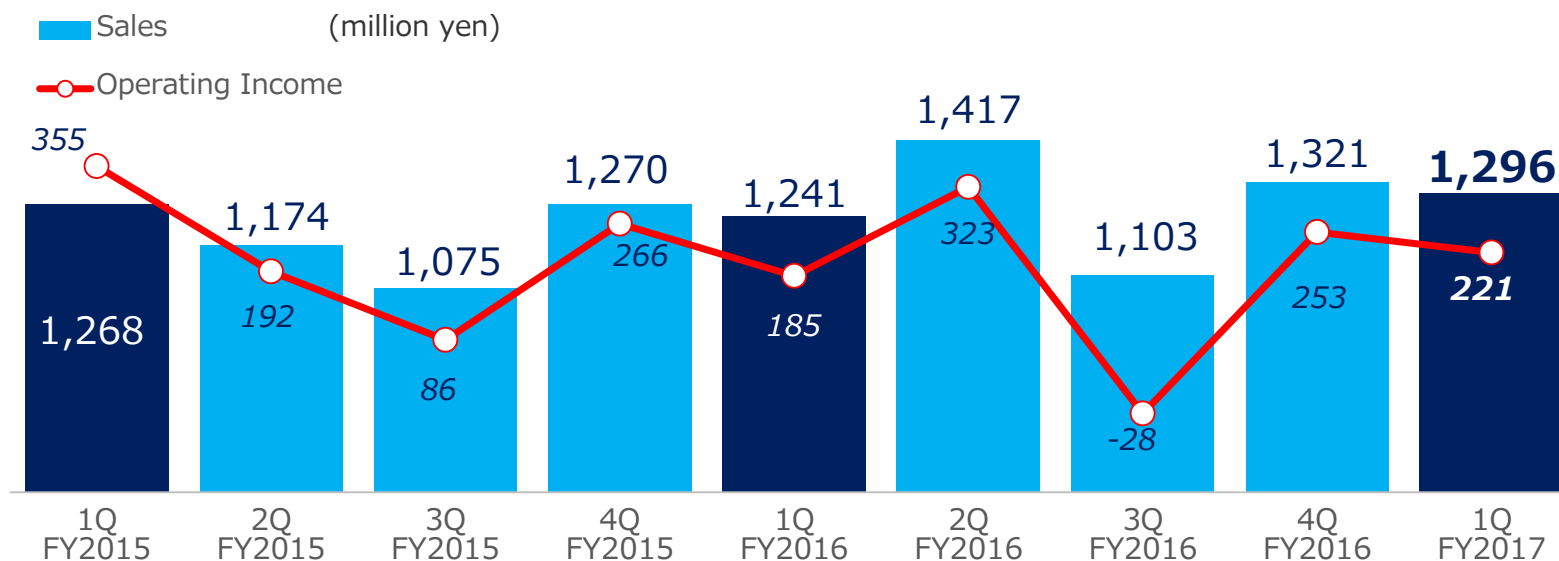
*Include a fraction and eliminations

*1 Consolidated in the P/L from 3Q FY2014(Navigos), 1Q FY2015(EWThai), 3Q FY2015(NewEra)

Results of en world Japan for 1Q FY Mar/2017

	Sales	Operating Income
1Q	1,296M JPY 4.4% increase vs. YOY	221M JPY 19.3% increase vs. YOY

- While companies continue to have strong hiring needs, competition over job applicants is becoming tough
- Both sales and profit increased YoY in the 1Q because a large number of employment contracts were signed in the previous quarter
- The number of employment contracts signed in the 1Q was lower than expectations; ongoing efforts will be made to strengthen our internal structure



Overseas subsidiaries

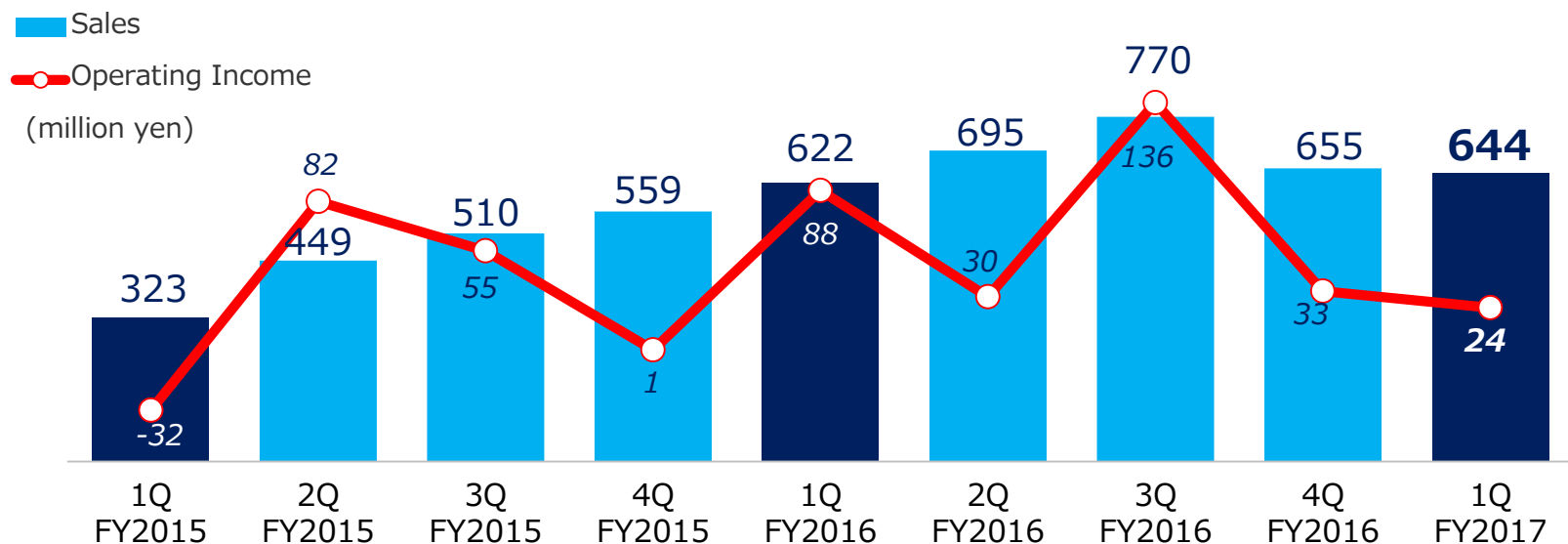
en world Singapore, en world Korea,
en world Australia Navigos group(VNM),
en world Thailand, New Era India etc.



Results of overseas subsidiaries for 1Q FY Mar/2017

	Sales		Operating Income	
1Q	644M JPY	3.5% increase vs. YOY	24M JPY	72.5% decrease vs. YOY

- Driven mainly by Vietnam, sales increased slightly YoY in the 1Q but were on a par with the plan
- Operating profit declined YoY due partly to an increase in personnel expenses caused by business expansion. However, progress was largely made as planned



[1st Quarter of FY Mar/2017 Results]

Performance summary of Education/Evaluation & Other business



	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change (million yen)	YOY change (%)	Ref : w/o new business FY2017 (Apr– Jun2016)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales			(million yen)	
Net Sales	218	100%	273	100%	55	25.4%	273	25.4%
Cost of Sales	43	19.9%	41	15.1%	-2	-4.9%	41	-4.9%
Gross Profit	174	80.1%	232	84.9%	57	32.9%	232	32.9%
SGA(Sales, general & administrative)	206	94.7%	214	78.4%	8	3.9%	176	-14.4%
Personnel	124	57.1%	132	48.5%	8	6.6%	109	-12.3%
Advertising, Sales Promotion	1	0.4%	3	1.4%	3	352.0%	3	347.9%
Other	81	37.2%	77	28.5%	-3	-4.0%	63	-21.6%
Operating Income	-31	-14.6%	17	6.5%	49	---	55	---

Education/
Evaluation &
Other business

Education / Evaluation
en College, Consultation on recruitment , and
Aptitude test development

Subsidiary
Cbase (HR related system)

Other
New business

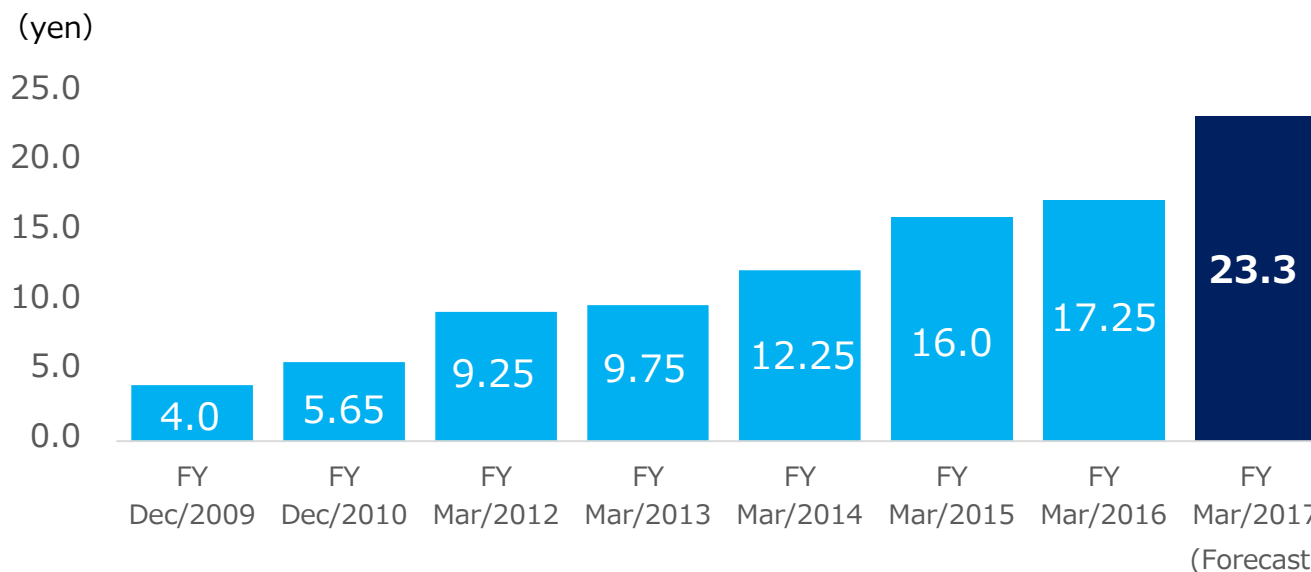
Return to Shareholders

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. *2

*1

Dividends per share



*1: Since we adopted the unit share system in October 2013 and executed a 100-for-1 stock split for our common stock, past dividends were adjusted assuming the stock split had already been conducted.

We also executed a 2-for-1 stock split in April 2016. Dividends prior to the fiscal year ended March 31, 2016 have been adjusted retroactively in consideration of the impact of this stock split.

*2: Net income attributable to owners of the parent.

Appendix

Non-consolidated Income statement for 1st Quarter of FY Mar/2017

[1st Quarter of FY Mar/2017 Results]

Non-consolidated Income statement



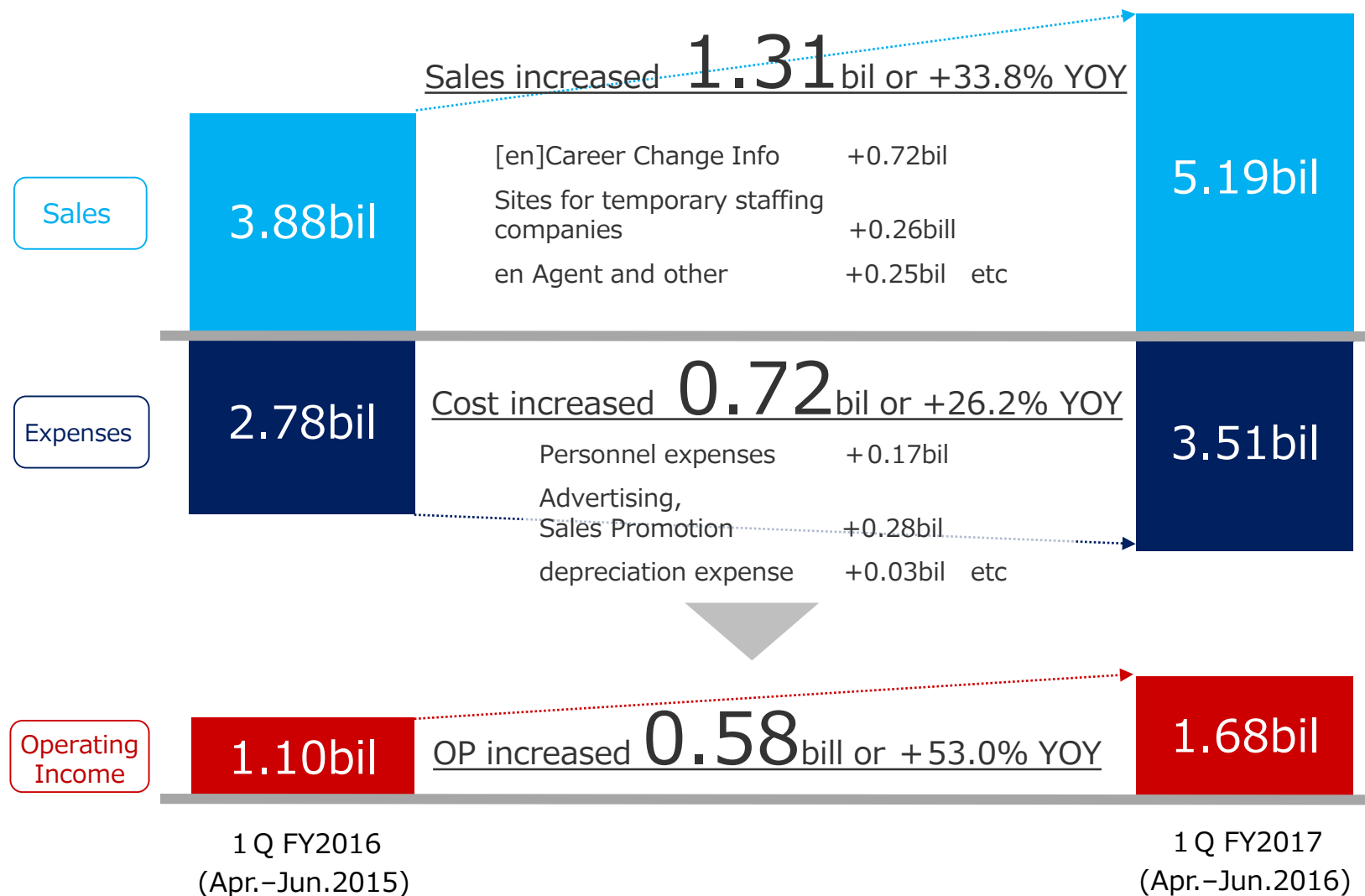
	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change (million yen)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	3,882	100.0%	5,193	100.0%	1,310	33.8%
Cost of Sales	292	7.5%	427	8.2%	135	46.4%
Personnel	121	3.1%	183	3.5%	61	50.8%
Other	170	4.4%	244	4.7%	73	43.2%
Gross Profit	3,590	92.5%	4,765	91.8%	1,175	32.7%
SGA(Sales, general & administrative)	2,489	64.1%	3,082	59.3%	592	23.8%
Personnel	1,078	27.8%	1,193	23.0%	115	10.7%
Advertising, Sales Promotion	793	20.4%	1,076	20.7%	283	35.7%
Other	618	15.9%	811	15.6%	193	31.4%
Operating Income	1,100	28.3%	1,683	32.4%	583	53.0%
Ordinary Income	1,231	31.7%	1,650	31.8%	419	34.1%
Net Income	830	21.4%	1,159	22.3%	328	39.5%

[1st Quarter of FY Mar/2017 Results]

Changing Factor of Earnings(Non-consolidated)



Year on year



[1st Quarter of FY Mar/2017 Results]

Non-consolidated Income statement of Hiring Business



	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change (million yen)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	3,734	100.0%	4,994	100.0%	1,260	33.8%
Cost of Sales	264	7.1%	389	7.8%	124	47.2%
Gross Profit	3,469	92.9%	4,605	92.2%	1,135	32.7%
SGA(Sales, general & administrative)	2,367	63.4%	2,941	58.9%	573	24.2%
Personnel	1,002	26.8%	1,103	22.1%	101	10.1%
Advertising, Sales Promotion	792	21.2%	1,075	21.5%	282	35.7%
Other	572	15.3%	761	15.3%	189	33.1%
Operating Income	1,102	29.5%	1,664	33.3%	562	51.0%

**Hiring
Business
(Non-
consolidated)**

Job Board

[en]Career Change Info, [en]Career Change Consultant,
[en]Temporary Placement Info,en BAITO,
[en]Temp to Perm info, etc.

Job Search

en Agent, etc.

Others

Aptitude test,
hiring related system
New Businesses,
etc.

	FY2016 (Apr.–Jun.2015)		FY2017 (Apr.–Jun.2016)		YOY change (million yen)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	148	100.0%	198	100.0%	50	33.9%
Cost of Sales	27	18.6%	38	19.2%	10	38.0%
Gross Profit	120	81.4%	160	80.8%	39	32.9%
SGA(Sales, general & administrative)	122	82.5%	141	71.0%	18	15.3%
Personnel	76	51.4%	89	45.2%	13	17.9%
Advertising, Sales Promotion	0	0.2%	1	0.5%	0	203.9%
Other	45	30.9%	50	25.3%	4	9.7%
Operating income	-1	-1.1%	19	9.7%	20	---

Education/
Evaluation &
Other business
(Non-consolidated)

Education / Evaluation
en College, Consultation on recruitment , and
Aptitude test development, etc.

Other
New business

FY Mar/2017

Earnings Forecast

(Company,Segment,Services)

-Announced May 12, 2016-

Basic Policies

- Although the business demonstrated growth above expectations in the fiscal year ended March 2016, due to favorable results at job information websites, there is a pressing need to increase market share from a long-term perspective.
- At job information websites, strengthen websites for temporary staffing companies, in addition to [en] Career Change Info.
- In recruiting services, continue to expand [en] Agents. EWJ will take initiatives to improve and achieve double-digit growth in sales and income.
- Continue to reinforce investments in advertising and promotion primarily for job information websites.

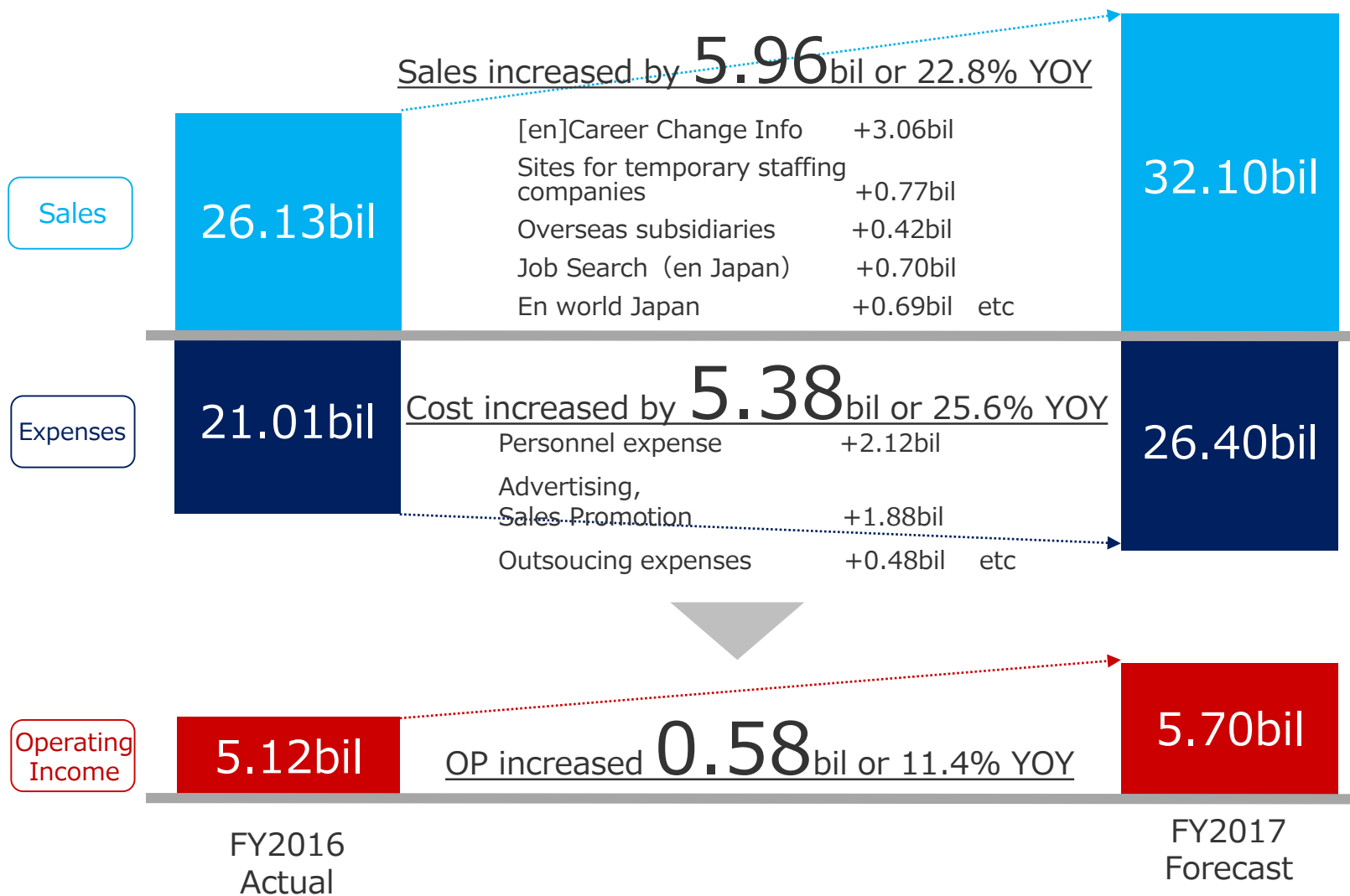
[FY Mar/2017] Consolidated Financial Forecast



	FY2016 (Apr.2015–Mar.2016)		FY2017 Forecast (Apr.2016–Mar.2017)		YOY change (million yen)	YOY change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	26,135	100.0%	32,100	100.0%	5,964	22.8%
Cost of Sales	2,396	9.2%	3,056	9.5%	660	27.5%
Personnel	1,547	5.9%	1,994	6.2%	447	29.0%
Other	849	3.3%	1,061	3.3%	212	25.0%
Gross Profit	23,738	90.8%	29,043	90.5%	5,304	22.3%
SGA (Sales, general & administrative)	18,620	71.2%	23,343	72.7%	4,722	25.4%
Personnel	9,152	35.0%	10,824	33.7%	1,672	18.3%
Advertising, Sales Promotion	4,769	18.3%	6,648	20.7%	1,878	39.4%
Other	4,698	18.0%	5,870	18.3%	1,172	25.0%
Operating Income	5,118	19.6%	5,700	17.8%	581	11.4%
Ordinary Income	5,047	19.3%	5,680	17.7%	632	12.5%
Net Sales	2,756	10.5%	3,720	11.6%	963	35.0%

YoY

(Yen)



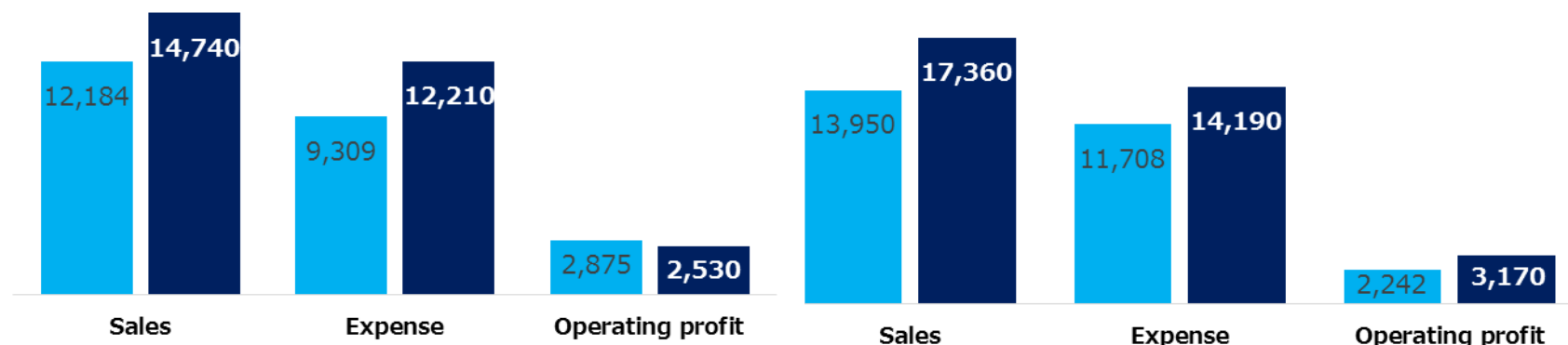
By strengthening promotions and reconstructing subsidiaries, a significant increase in profit for the second half will be expected

First half

Second half

(million yen) ■ FY2016 ■ FY2017 forecast

■ FY2016 ■ FY2017 forecast



YOY (million yen)	First half				Second half				(Reference) FY2017 full year forecast
	FY2017 forecast	FY2016	YOY change	% of YOY change	FY2017 forecast	FY2016	YOY change	% of YOY change	
Sales	14,740	12,184	2,556	21.0%	17,360	13,950	3,410	24.4%	32,100
Expense	12,210	9,309	2,901	31.2%	14,190	11,708	2,482	21.2%	26,400
Operating profit	2,530	2,875	-345	-12.0%	3,170	2,242	928	41.4%	5,700

[FY Mar/2017]

Performance forecast of each company



(million yen)

		FY Mar/2016 Actual	FY Mar/2017 Forecast	YoY change
en-japan	Sales	17,870	22,600	26.5%
	Operating Income	4,512	4,690	3.9%
	Operating Income ratio(%)	25.2%	20.8%	
en world Japan	Sales	5,084	5,770	13.5%
	Operating Income	732	955	30.5%
	Operating Income ratio(%)	14.4%	16.6%	
Overseas Subsidiaries	Sales	2,743	3,160	15.2%
	Operating Income	285	465	63.2%
	Operating Income ratio(%)	10.4%	14.7%	
Other Subsidiaries	Sales	560	700	25.0%
	Operating Income	57	70	22.8%
	Operating Income ratio(%)	10.2%	10.0%	
Company-wide ajustments	Sales	-123	-130	—
	Operating Income	-470	-480	—

[FY Mar/2017]

Performance forecast of per segments



(million yen)

		FY Mar/2016 Actual	FY Mar/2017 Forecast	YoY change
Hiring Business	Sales	25,249	30,985	22.7%
	Operating Income	5,220	5,696	9.1%
	Operating Income ratio(%)	20.7%	18.4%	
Education and Evaluation	Sales	964	1,212	25.7%
	Operating Income	-101	-2	—
	Operating Income ratio(%)	-10.5%	-0.2%	
Company-wide adjustments	Sales	-78	-97	—
	Operating Income	-1	6	—

[FY Mar/2017]

Performance forecast of each service



(million yen)

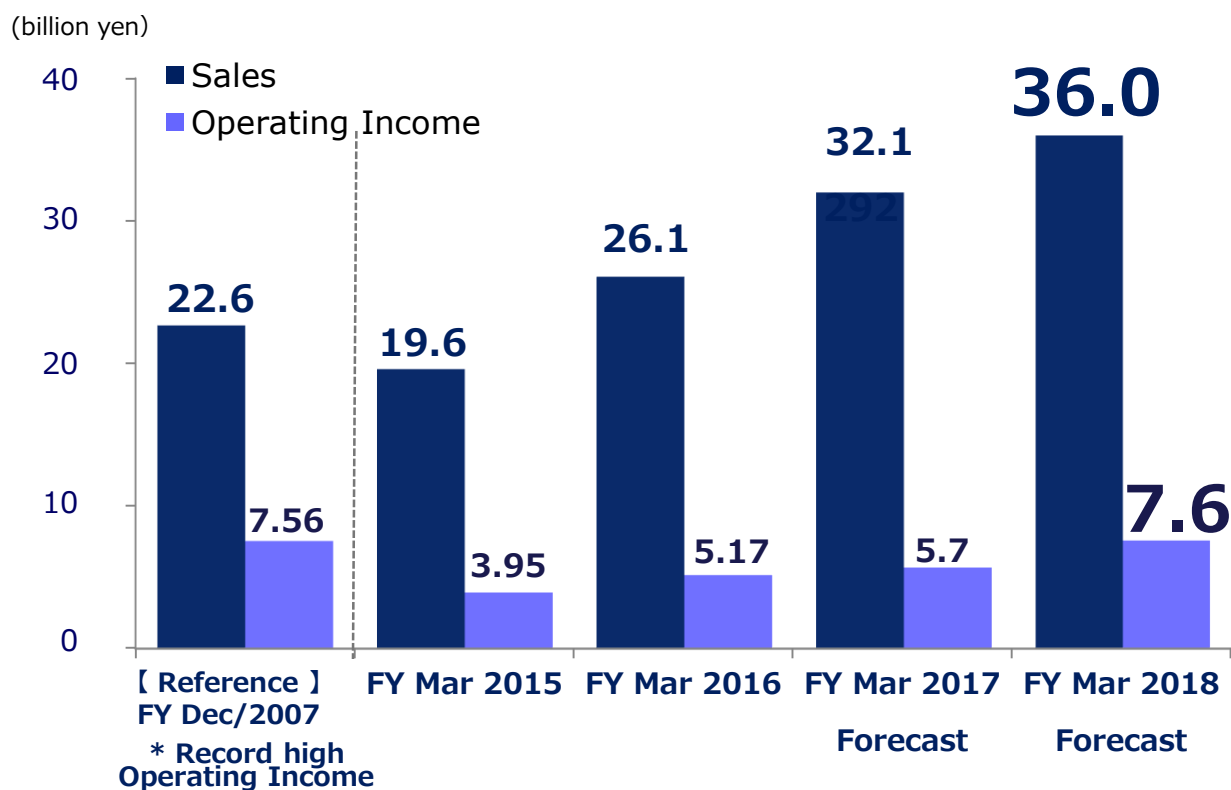
Hiring Business	Sales			
	FY Mar/2016 Actual	FY Mar/2017 plan	YoY change	Note
Job Board	14,624	18,620	27.3%	[en]Career Change Info, [en]Career Change Consultant, and sites for temporary staffing companies, etc.
Job Search	7,389	8,770	18.7%	Total of domestic job search services
Overseas Subsidiaries	2,743	3,160	15.2%	Mainly job search. Navigos operates job board also.

Medium-Term Management Plan



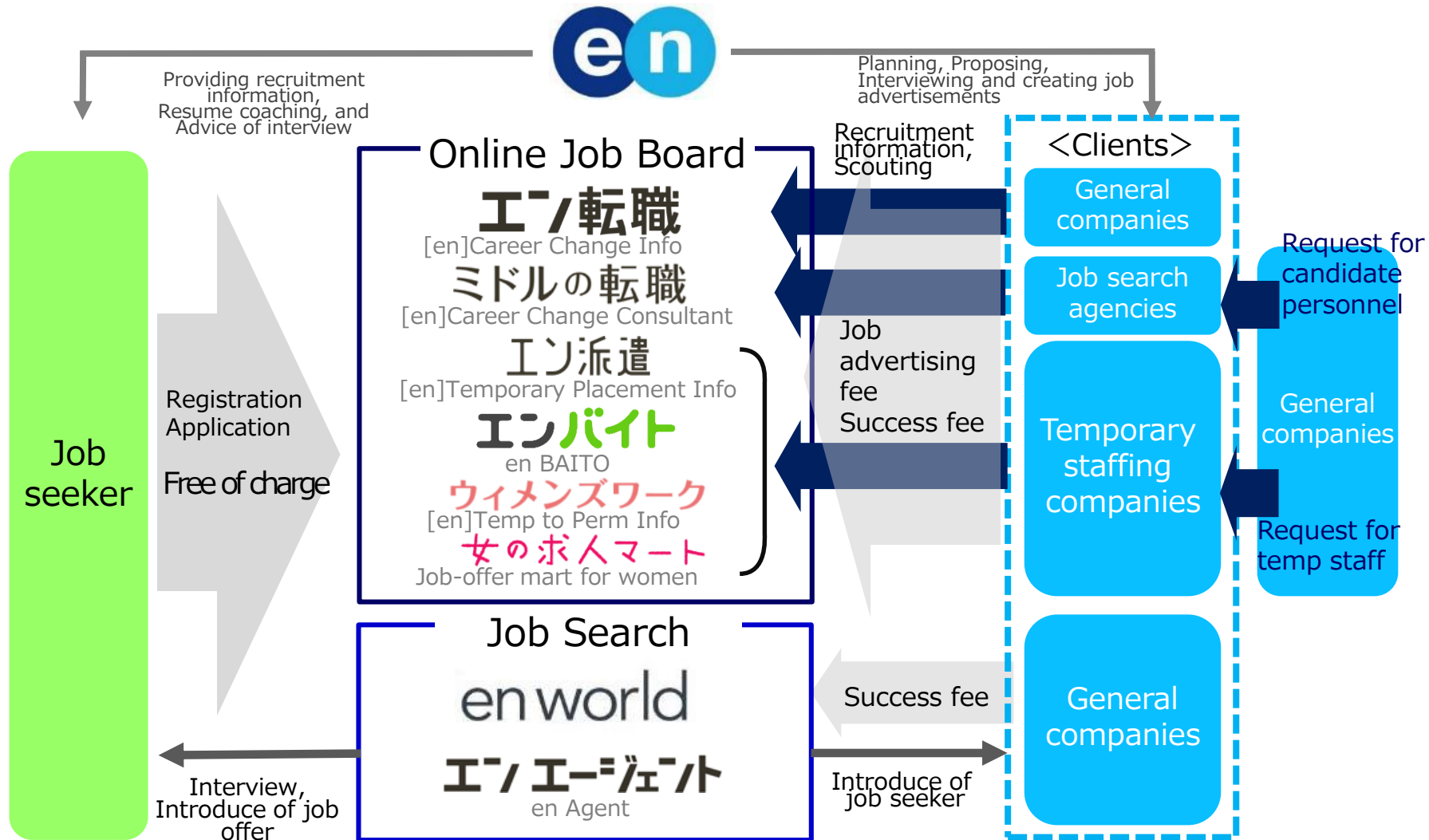
Plan for
FY Mar/2018

Sales **36.0 bil JPY** (+84% compared to FY Mar/2015)
Operating income **7.6 bil JPY** (+93% compared to FY Mar/2015)



【 Company 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 1,194million (as of June 2016)
【 Stock Listing 】	Jasdaq/ (code : 4849)
【 Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 2,223, Non-consolidated 1,070 (as of June 2016)
【 Number of Outstanding Shares 】	49,716,000 (as of June 2016)
【 Business Description 】	(1) Internet job recruitment service (2) Job Search (3) Implementation of training, seminars (4) Consultation on recruitment , Aptitude test development

Business model of Hiring Business







<Hiring Business · Job Board (Domestic) >





* Renewed on Nov. 2015, and its Japanese name was changed

	Contents	Characteristics	Users	Clients
[en]Career Change Info エヌ転職	Site for Comprehensive Career Change Info	<ul style="list-style-type: none"> Companies which put their recruitment ads on the job board are carefully researched and taken pictures by en-japan. Honest and detailed recruitment information developed by en-japan from the perspective of job seekers. 	<ul style="list-style-type: none"> 20s to mid-30s 	<ul style="list-style-type: none"> General Companies Job search agencies
[en]Career Change Consultant ミドルの転職	Collective site for job search agencies	<ul style="list-style-type: none"> Over 300 recruitment companies whose specialties are career change for job seekers in 30's and 40's, and job information are available Disclose consultants specialty areas, their achievements, together with evaluations by users 	<ul style="list-style-type: none"> 30s to 40s 	Job search agencies
[en]Temporary Placement Info エヌ派遣	Collective site for temporary staffing companies	<ul style="list-style-type: none"> Temp agencies reputations and job information are available User friendly search function which does not require complicated user guide 	<ul style="list-style-type: none"> Females in their 20s to mid-40s 	Temporary staffing companies
* en BAITO インバイト	Part-time job information site	<ul style="list-style-type: none"> Part-time job information mostly owned by temporary staffing companies User friendly functions such as job-recommendation based on their search history 	<ul style="list-style-type: none"> University students Graduates without jobs Housewives Permanent part-timers 	Temporary staffing companies
[en]Temp to Perm Info ウィメンズワーク	Recruitment information site for females	<ul style="list-style-type: none"> A recruitment information site for females wishing to work as full-time regular employees. The site lists only such openings for "full-time employees or possible upgrade to full-time employee". Offers a number of listings for office-work posts. 	<ul style="list-style-type: none"> Females in their 20s to 30s 	Temporary staffing companies
Job-offer mart for women 女の求人マート	Recruitment information site for females	<ul style="list-style-type: none"> Comprehensive job board for women Targeting women in their 30's to mid 40's, the age group with high unemployment rate Covers wide variety of jobs regardless of employment contract of each area 	<ul style="list-style-type: none"> Females in their 20s to 40s 	Temporary staffing companies
Career BAITO キャリアバイト	Internship information sites for university students	<ul style="list-style-type: none"> Targeting university students who look for "paid internship jobs that can foster their abilities," rather than seeking those jobs purely for money The pioneer site for internship jobs which is the best in the country in terms of both performance and the number of jobs 	<ul style="list-style-type: none"> University students 	General Companies

<Hiring Business • Job Search (Domestic) >



	Contents	Characteristics	Clients
	Job search agencies	<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 	<ul style="list-style-type: none"> • Foreign companies • Japanese companies
	Job search agencies	<ul style="list-style-type: none"> • Job search services that leverage en Japan's job-seeker database and the track record of its past business transactions with corporate clients 	Japanese companies
	Job search agencies	<ul style="list-style-type: none"> • Through 10 day job search seminar, assist career development of semi-recent collage graduates and part-time workers who want to become full-time workers • Flat-rate job search service for young candidates seeking for career change 	Japanese companies
	Job search agencies	<ul style="list-style-type: none"> • A search firm specializing in executives 	Japanese companies

<Hiring Business (Overseas) >

	country	Contents	Characteristics	Clients
	Singapore	Job search agencies	<ul style="list-style-type: none"> • Clients are local business companies and global business companies operating in Singapore. • Engages mainly in placing local and global individuals. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
	Korea	Job search agencies	<ul style="list-style-type: none"> • Clients are local business companies and global business companies operating in Korea. • Engages mainly in placing local and global individuals. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
	Thailand	Job search agencies	<ul style="list-style-type: none"> • Offers job search services under the TOP TALENT ASIA brand. • Mainly places management-level individuals. Strong in high income-earning zone. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
	Australia	Job search agencies	<ul style="list-style-type: none"> • Clients are local business companies and global business companies operating in Australia. • Particularly strong in placing engineers. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
	Vietnam	Job search agencies	<ul style="list-style-type: none"> • No. 1 job search service in Vietnam. • Engages in placing management-level individuals in local and global business companies. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
		Job board	<ul style="list-style-type: none"> • No. 1 recruiting website in Vietnam. • Clients are local individuals and local and global business companies. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies
	India*	Job search agencies	<ul style="list-style-type: none"> • Clients are local business companies and global business companies operating in India. • Mainly places high income-earning zone. Particularly strong in IT field. 	<ul style="list-style-type: none"> • Local Companies • Grobal Companies



* The company joined en world group from June 2014

< Education / Evaluation Business >

	Contents	Characteristics	Users
	<ul style="list-style-type: none"> • Employee training • Aptitude test development • Personnel system development 	<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
	ASP services such management • employee evaluation • Web-based research system services.	<ul style="list-style-type: none"> • Provides systems for corporate personnel evaluation activities, etc. via ASP.[※] • Provides a questionnaire survey system that can be used internally and externally without expert knowledge via ASP. 	General Companies

*A hiring related system has transferred to en Japan from FY Mar/2017

<Other New Business *Unconsolidated subsidiary >

	Contents	Characteristics	Users
 Complaint purchasing center	Marketing research	<ul style="list-style-type: none"> • Creates a database of complaints that are purchased from consumers • Sells complaints to companies as products useful for business and product development 	General Companies
 エン婚活 en KONKATSU Co., Ltd.	Online service to support those looking for a marriage partner	<ul style="list-style-type: none"> • Service to support people looking for a husband or wife with the new concept of seeking happiness after marriage 	General users

Strengths and Differentiated Features of Services



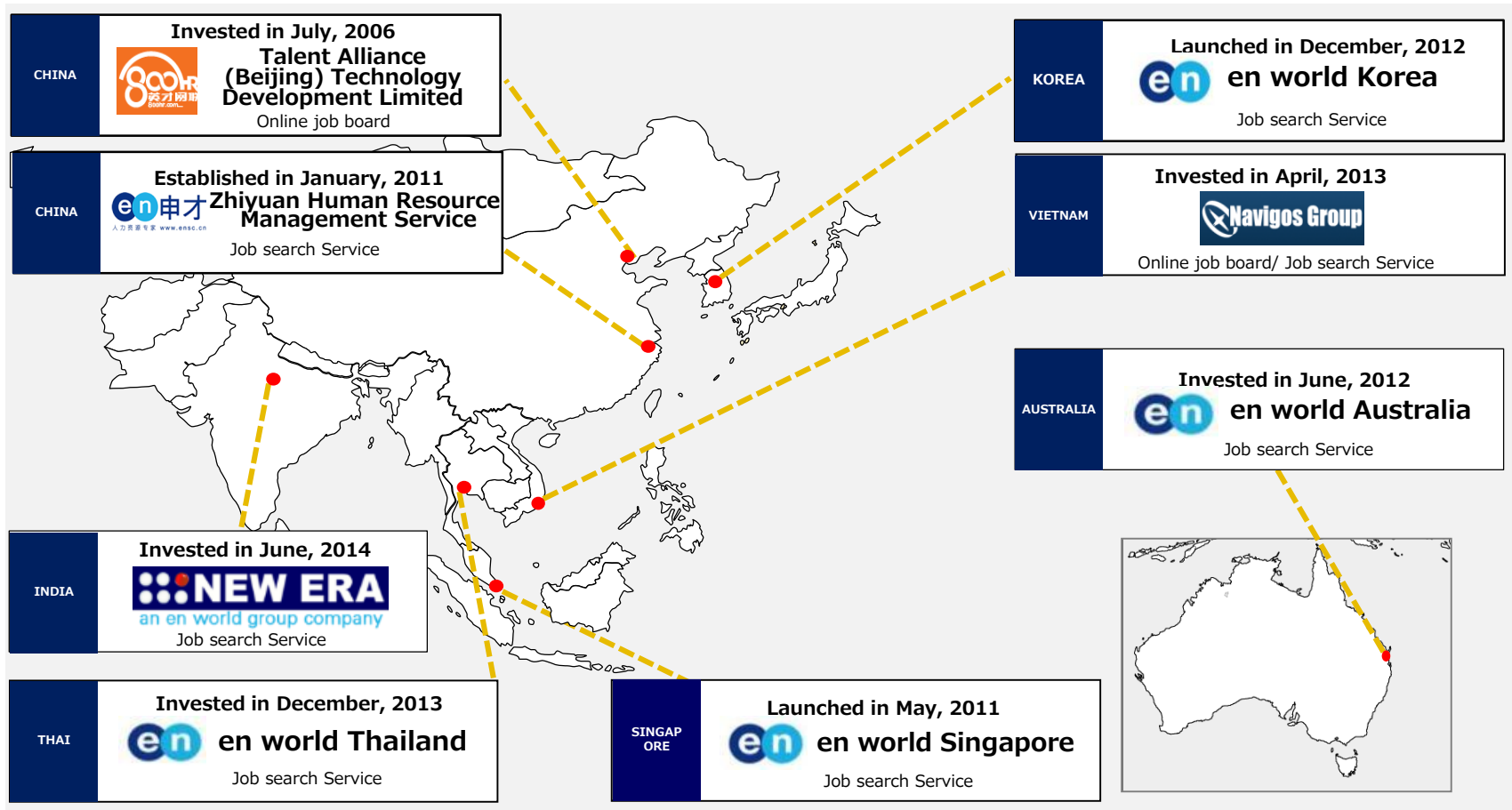
en's services were differentiated by a high recognition of the strict user-oriented perspective taken and the focus on having employed persons demonstrate their competence after joining companies

en エン/転職 [en] Career Change Info



- Linkage between word-of-mouth sites and recruitment advertisements
- Information placed responsibly with name and photo of responsible person
- Interview support, day-before-interview alert notice, etc.

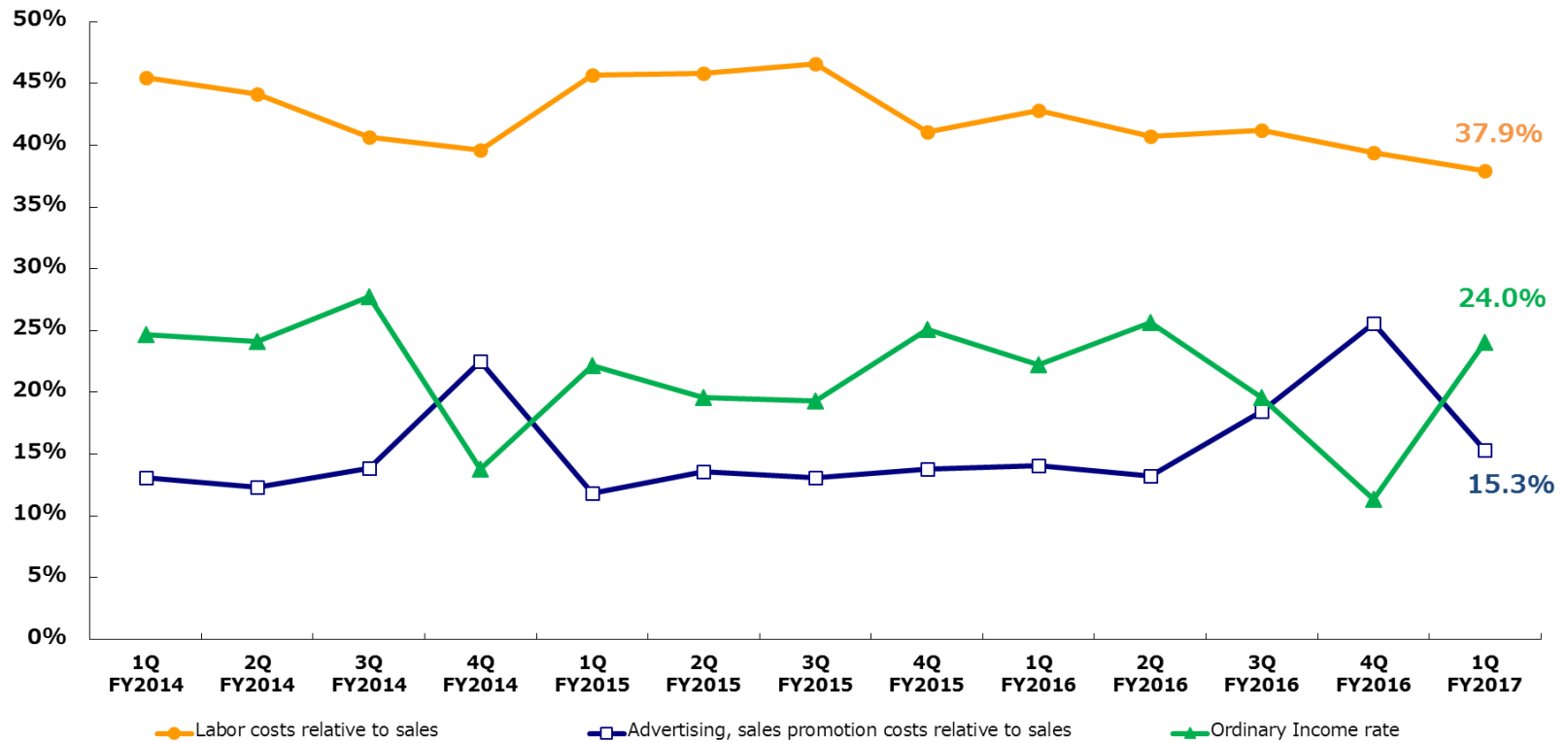
Entered into 7 countries mainly in Asia



*Talent Alliance (Beijing) Technology Development Limited is equity method affiliated company

*Zhiyuan Human Resource Management Service is unconsolidated subsidiary

Cost relative to sales - Labor cost and Sales & Promotion cost (consolidated)



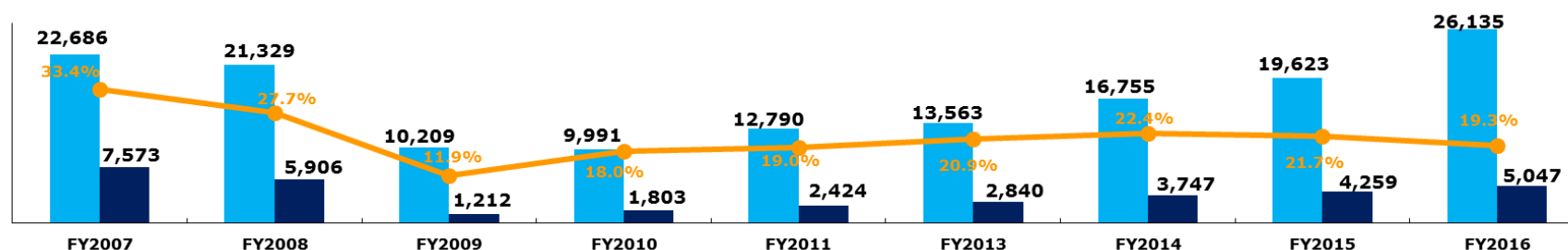
	1Q FY2014	2Q FY2014	3Q FY2014	4Q FY2014	1Q FY2015	2Q FY2015	3Q FY2015	4Q FY2015	1Q FY2016	2Q FY2016	3Q FY2016	4Q FY2016	1Q FY2017
Ordinary Income (million yen)	901	925	1,275	645	1,018	902	921	1,416	1,287	1,639	1,274	845	1,738
Ordinary Income rate	24.7%	24.1%	27.8%	13.8%	22.2%	19.5%	19.3%	25.1%	22.2%	25.6%	19.6%	11.4%	24.0%
Labor costs (million yen)	1,660	1,693	1,866	1,850	2,096	2,114	2,224	2,321	2,480	2,603	2,684	2,931	2,743
Labor costs relative to sales	45.5%	44.2%	40.6%	39.6%	45.7%	45.8%	46.6%	41.1%	42.8%	40.7%	41.2%	39.4%	37.9%
sales promotion costs (million yen)	477	472	637	1,051	543	625	623	777	815	847	1,200	1,906	1,108
sales promotion costs relative to sales	13.1%	12.3%	13.9%	22.5%	11.8%	13.5%	13.1%	13.8%	14.1%	13.2%	18.4%	25.6%	15.3%

Earnings for Fiscal year end and each quarter



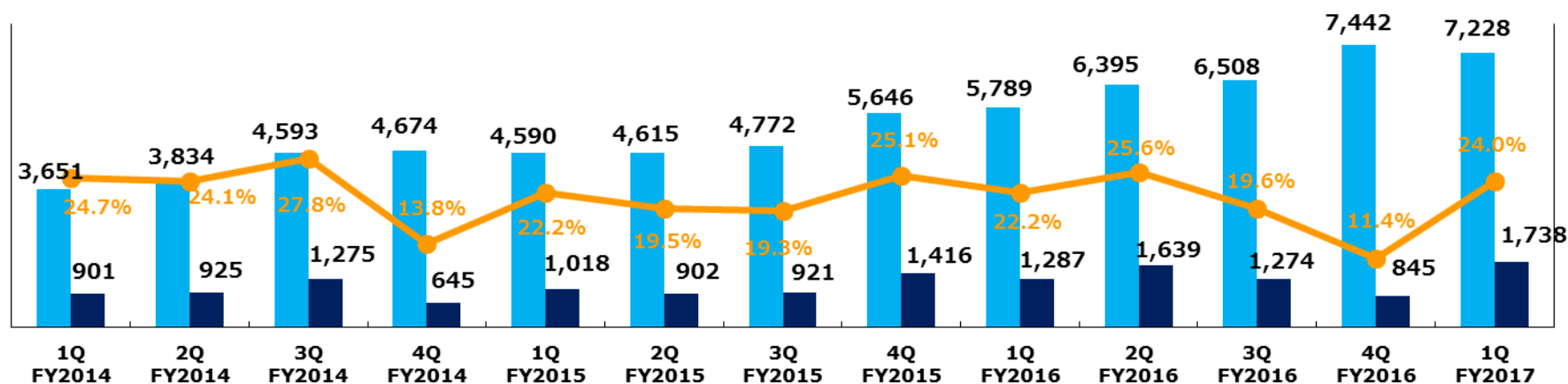
■ Sales (million yen) ■ Ordinary Income(million yen) —○— Ordinary Income ratio

Fiscal year end



*FY2011 converted 15 months to 12 months due to the change of accounting period

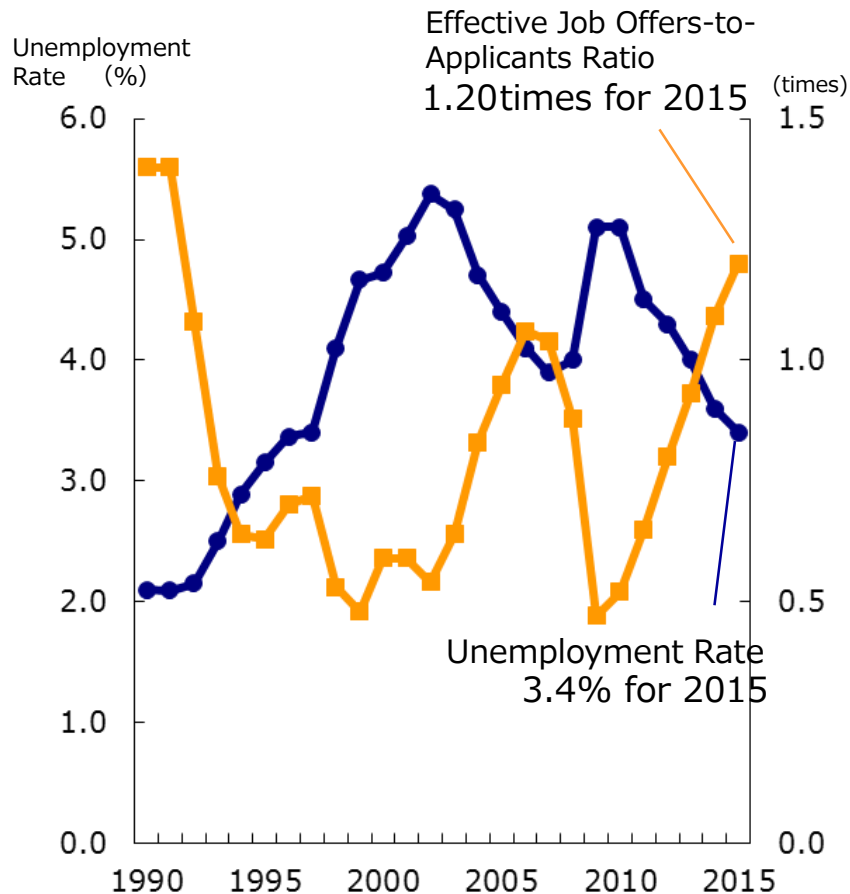
Quarter



Trends in Unemployment Rate & Effective Job Offers-to-Applicants Ratio



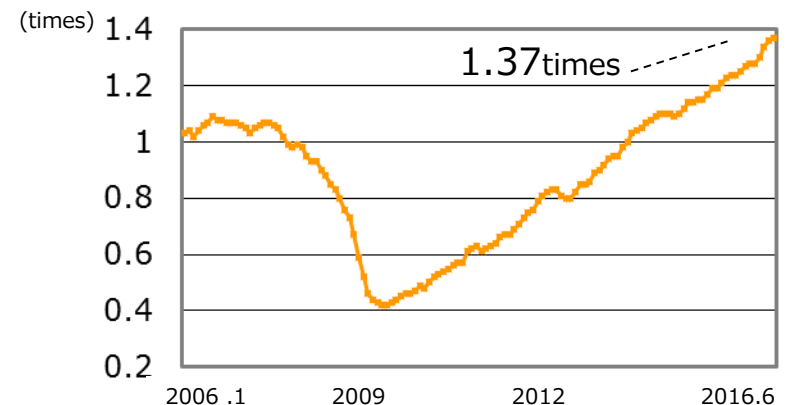
<Year Average>



< Latest Unemployment Rate >

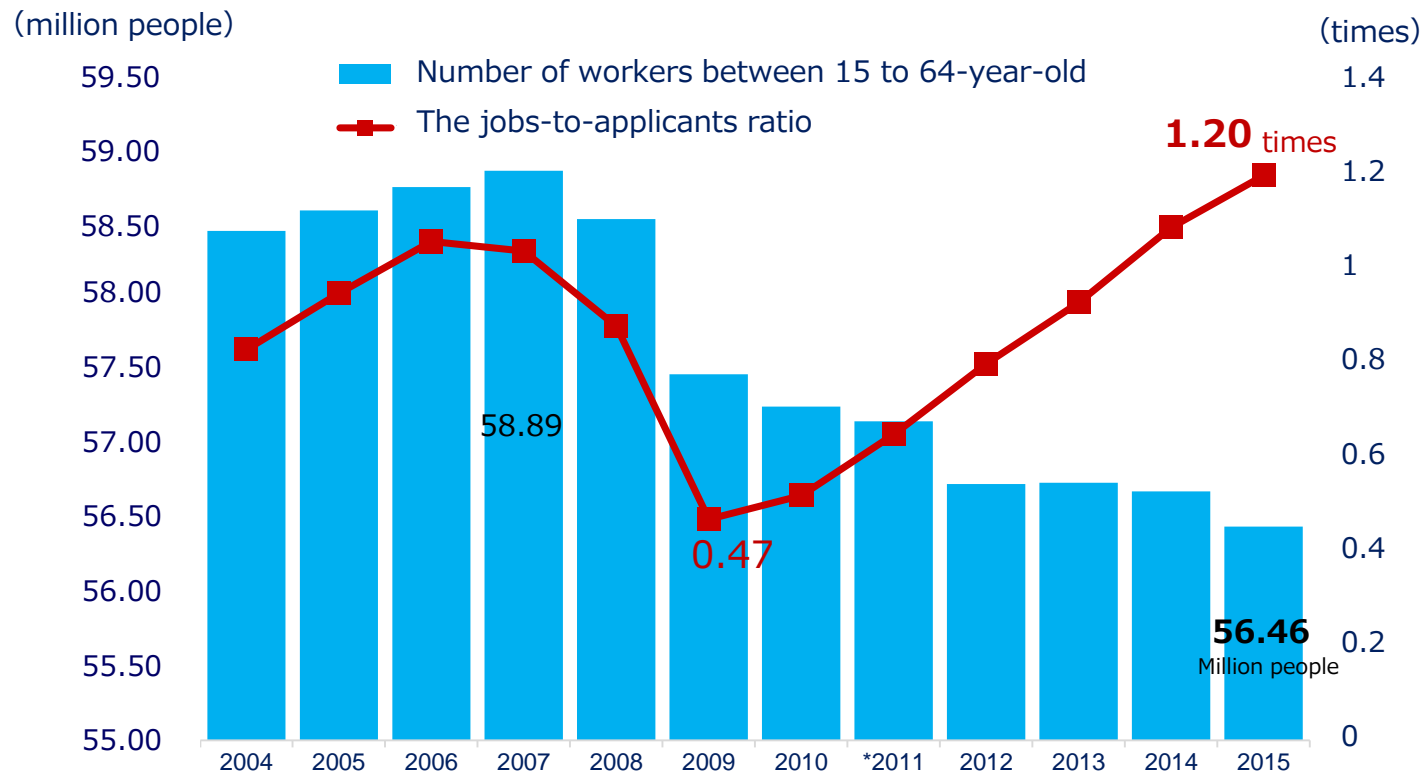


< Latest Effective Job Offers-to-Applicants Ratio >



Source : Ministry of Health, Labor and Welfare ,
the Statistics Bureau, Ministry of Internal Affairs and Communications

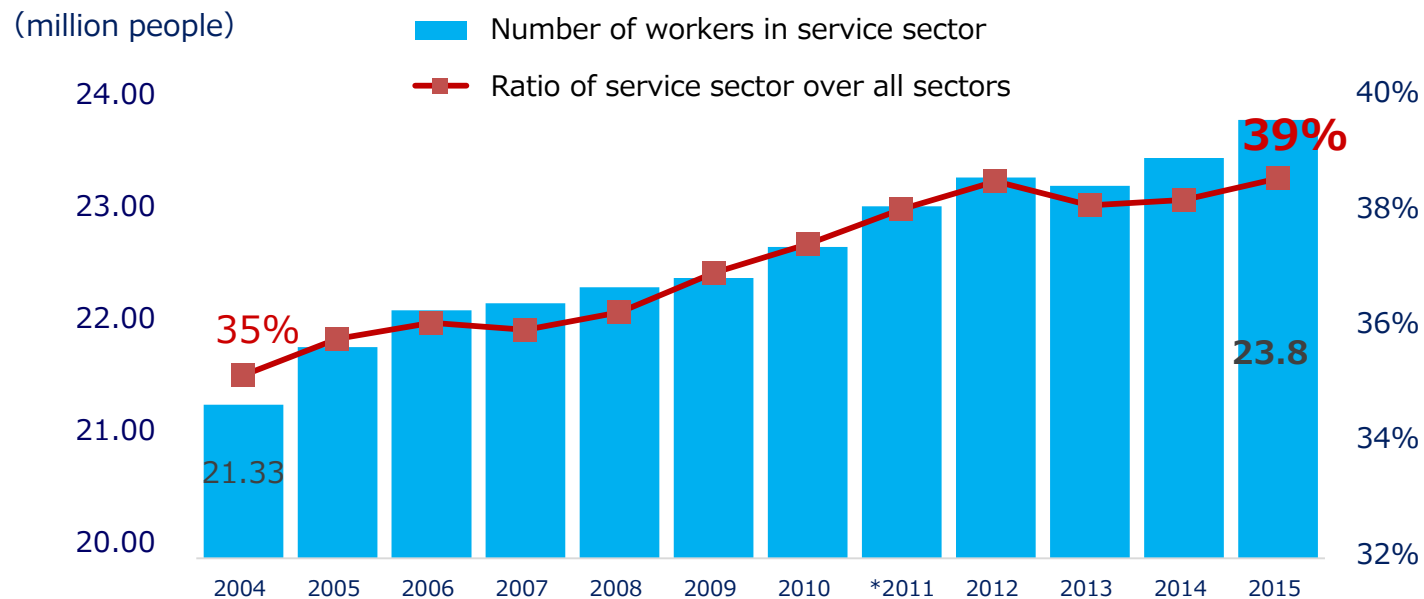
Number of workers who are between 15 to 64 years are decreasing, but supporting companies' demands for hiring



Source : Prepared by en-japan based on materials released by Static Bureau of the Ministry of Internal Affairs and Communications and Ministry of Health and welfare

*The number for 2011 is estimated figure for the reference.

Due to change of industrial structure, workers in service industry are on the increase, leading high demand for hiring



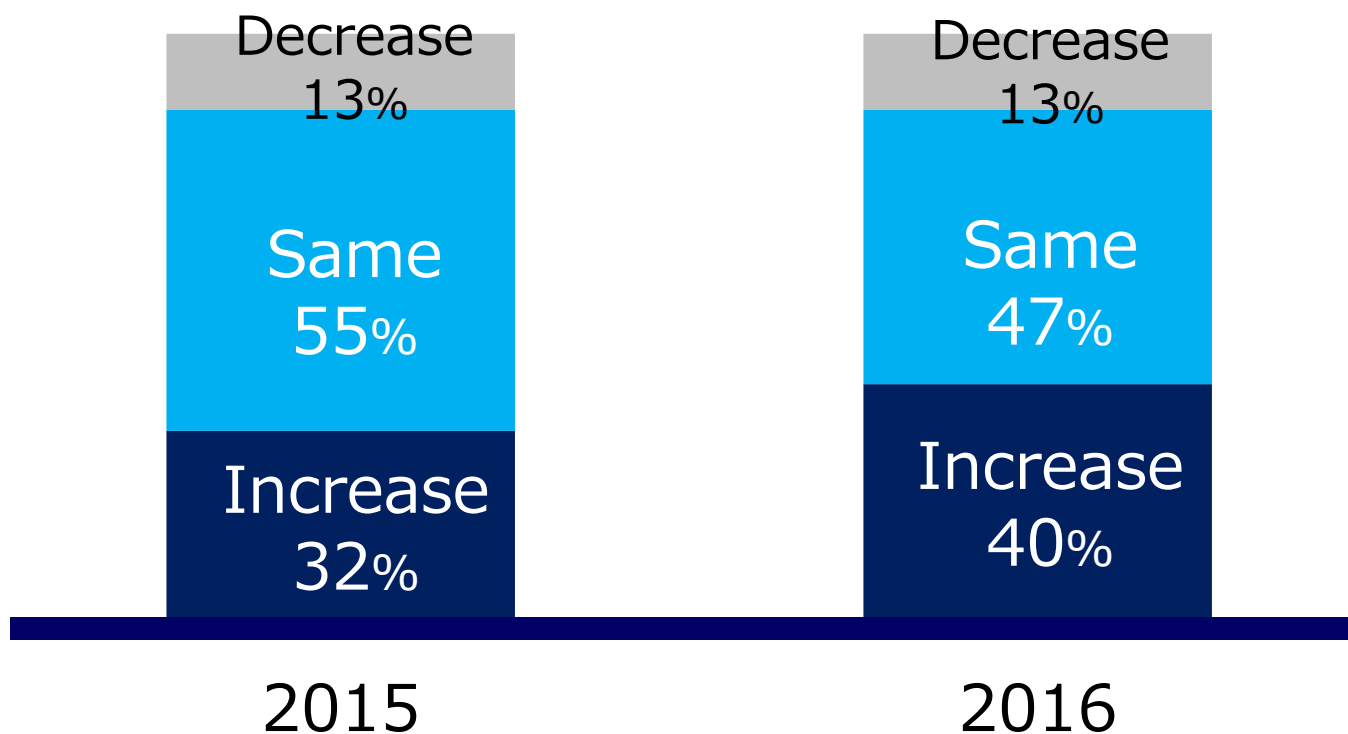
Service sector = sum of "Scientific research, professional and technical services", "Accommodations, eating and drinking services", "Living-related and personal services and amusement services", "Education and learning support", "Medical, health care and welfare", "compound services", and "Services n.e.c."

Source : Prepared by en-japan based on materials released by Static Bureau of the Ministry of Internal Affairs and Communications

*The number for 2011 is estimated figure for the reference.

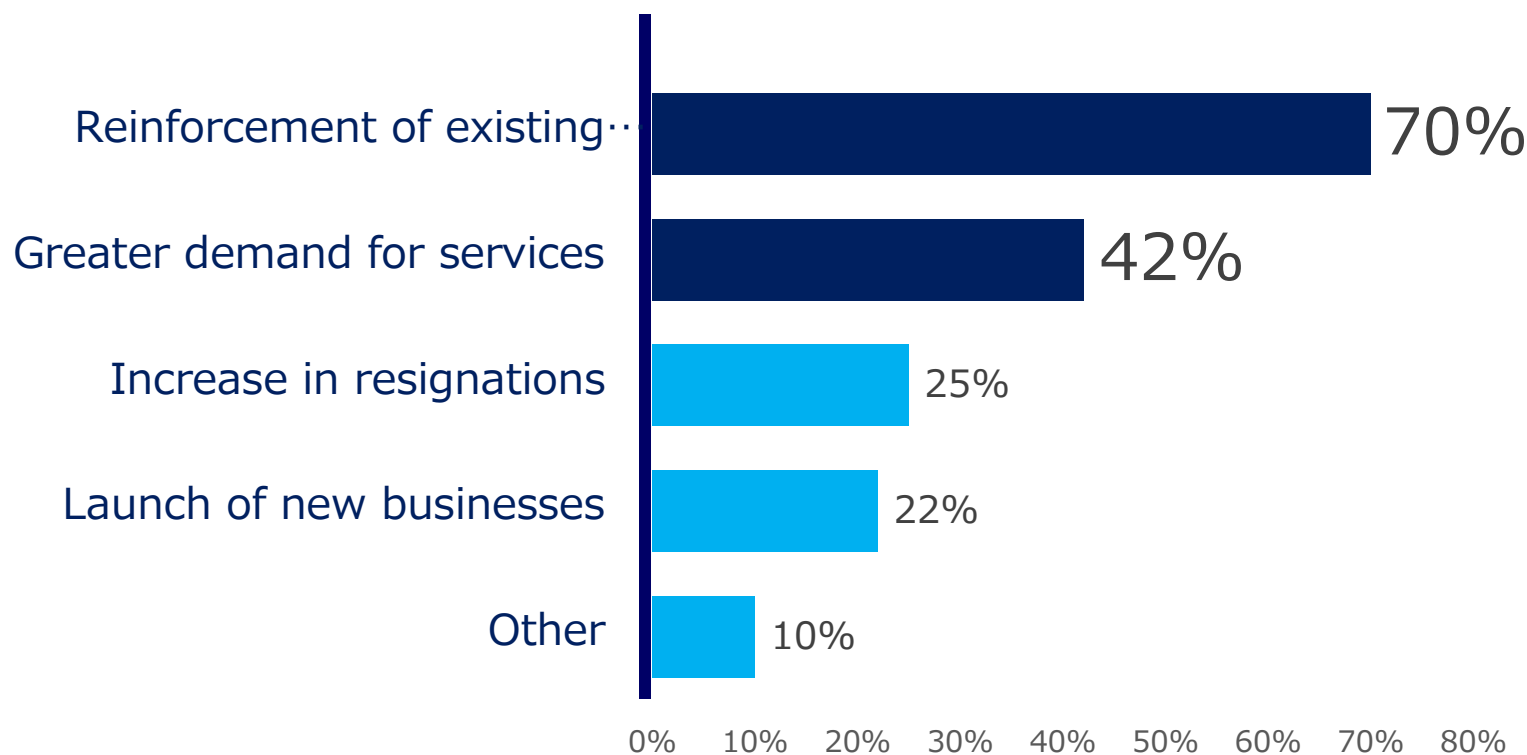
Hiring needs are also expected to expand in 2016

Q. Y-o-Y Comparison in the number of mid-career hires



Sound needs, e.g., reinforcement of existing businesses and growth in customer demand, account for the majority

Q. Reasons for mid-career hiring



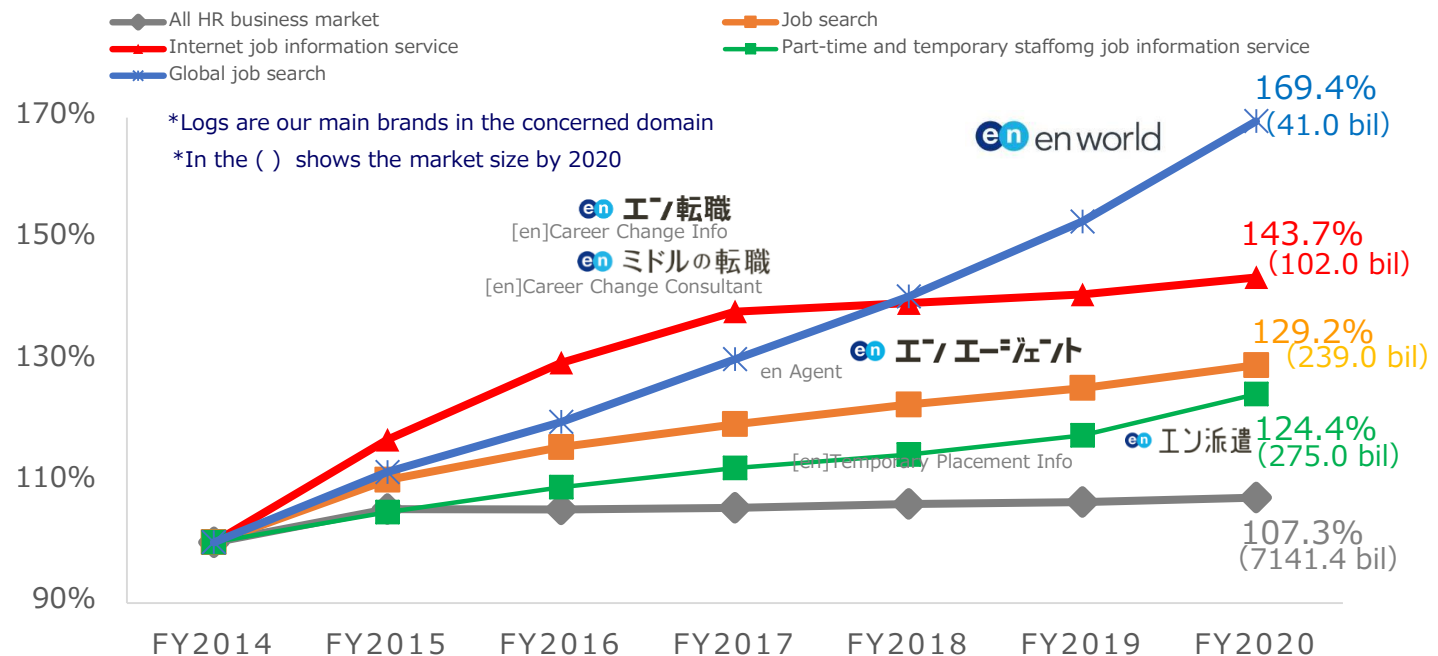
The market environment

– Medium-to-long-term forecast for HR market



Our service is available in the area expected to grow most, among recruitment related business

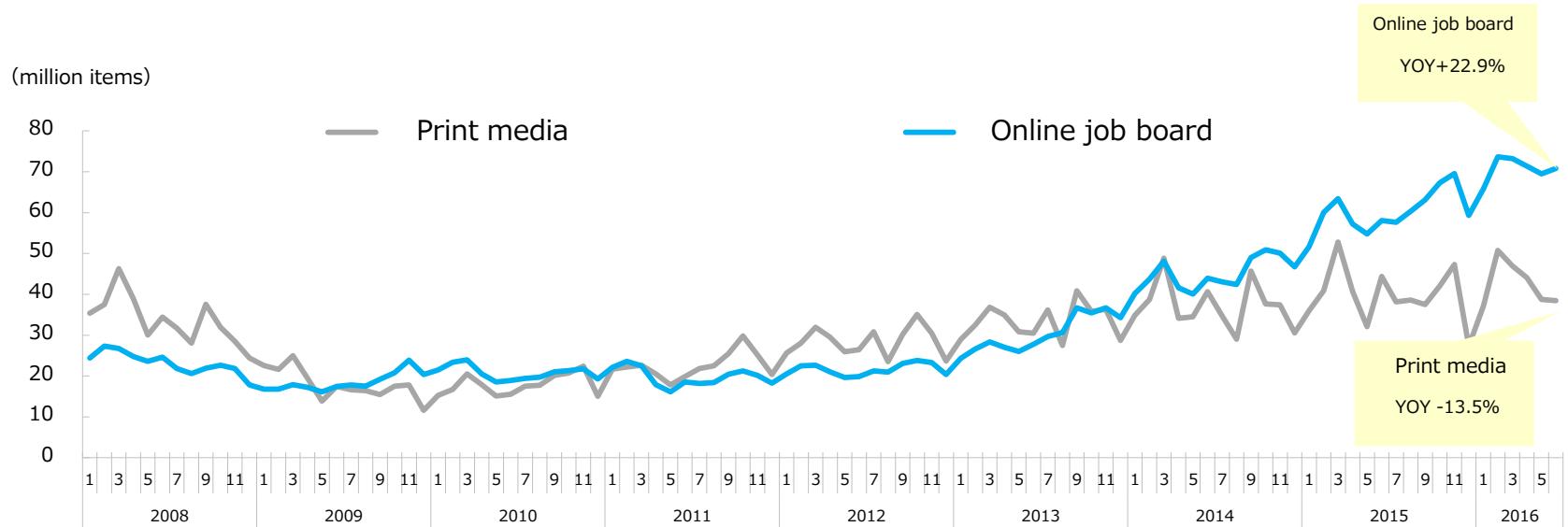
Medium-to-long-term forecast for HR related business market(vs FY2014)



*All HR business market = Temporary staffing service, job search, outplacement, temporary engineer staffing, sales and marketing support personnel, internet job information service, part-time job and temporary staffing job information service, dispatching and outsourcing service in manufacturing, medical staff, global job search

Source: Prepared by en-japan based on "Current Status and Prospects of Human Resources Business 2015" by Yano Research Institute Ltd.

Trends in number of job advertisement



Source: Association of Job Information of Japan "Job Advertisement Numbers" (June 2016)

*Survey of 56 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 to Mar 2013, survey of 50 companies, Apr 2013 to Mar 2015, survey of 51 companies, Apr 2015 to Mar 2016, survey of 56 companies, Apr 2016~, survey of 55 companies)



■ en-japan inc. Administrative Office IR Group

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

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