



First Section of the Tokyo Stock Exchange
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To All Concerned Parties

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Notice of the Full-year Consolidated Operating Results Forecast and the Year-end Dividend Forecast for the Fiscal Year Ending March 2021

en Japan Inc. hereby announces as follows our full-year consolidated operating results forecast and dividend forecast for the fiscal year ending March 2021 (April 1, 2020 to March 31, 2021) which we set to pending in our 1st Quarter FY March 2021 Earnings Announcement [Japan GAAP] (Consolidated) that we announced on August 13, 2020.

1. Full-year consolidated performance forecasts for the fiscal year ending March 2021 (April 1, 2020 -March 31, 2021)

(In millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share (Yen)
Previous forecast (A)	-	-	-	-	-
Revised forecast (B)	41,543	6,129	6,261	3,741	83.55
Change (B-A)	-	-	-	-	
Change (%)	-	-	-	-	
Results for the previous year (ended March 2020)	56,848	11,005	11,057	7,125	156.23

(Reasons)

The decrease in demand for recruitment and the postponement of recruitment by client companies due to COVID-19 had a massive impact on our business. There has been a trend for recovery with the resumption of economic activities since the declaration of a state of emergency was lifted. Nevertheless, there was also an impact from the second wave of COVID-19 that struck in July. This has meant that demand for recruitment has been recovering slowly. We have now calculated our full-year consolidated operating results forecast based on the assumption that this gradual recovery in demand will continue until the end of the fiscal year ending March 2021.

We expect to see an improvement in net sales in our Domestic Job Board [en]Career Change Info that has a pay per listing billing model. On the other hand, we assume that the decrease in net sales will worsen from the 2nd quarter to the 3rd quarter mainly in success fee services for which the impact of the COVID-19 calamity will have a delayed effect. In terms of expenses, we reduced the variable costs of advertising expenses and outsourcing expenses in the 1st half of the year. While controlling costs in the 2nd half of the year, we expect total expenses to be at the same level as in the 1st half of the year. This will be to strengthen investment in advertising expenses as demand recovers.

2. Dividends

	Dividend per Share (yen)				
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	Full Year Total
Previous forecast			-	-	-
Revised forecast			-	39.70	39.70
FYE 03/2021	-	0.00			
FYE 03/2020	-	0.00	-	74.80	74.80

(Reasons)

We have set a policy of strengthening investment and shareholder return to contribute to an improvement in shareholder value upon ensuring financial soundness. We have now scrutinized the impact on operating results from COVID-19 in line with the announcement of our full-year operating results forecast. As a result, we have decided to maintain our existing policy of a dividend payout ratio of 50% in this fiscal year.

Accordingly, we forecast we will pay an annual dividend of 39.70 yen per share in the fiscal year ending March 2021 that we had previously set to pending.

End

*We have set our dividend payout ratio as follows: “total amount of dividend / Profit attributable to owners of parent = 50% dividend payout.”

We divide Profit attributable to owners of parent by the number of shares excluding treasury stock for the net income per share used to calculate the dividend payout ratio in our earnings announcements. However, we include the shares in our Japan employee stock ownership plans (J-ESOP) trust that pays a dividend to calculate this treasury stock. To that end, a difference of 50% arises in “the amount of dividend per share / net income per share.”

Note: The above forecasts have been created using the information available to en-japan inc. as of the announcement date. Actual performance figures may be subject to change due to various reasons.