



en Japan Integrated Report

2021

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Takatsugu Suzuki
President
I&W Japan Inc.

We work hard to create a better society. We want to increase the number of people around the world who have “I&W Work Values.”

The concept of I&W Work Values means that earnest work can help make the world a better place. I&W is a combination of “Inner Calling,” a phrase coined to mean bringing out the altruism inherent in each person, and “Work Hard.”

To overcome various threats, including COVID-19, and create a sustainable society where each person can realize a prosperous life, we believe in the need to increase the number of people around the world who have “I&W Work Values.”

We began advocating this concept even before sustainability became a watchword, such as in the Sustainable Development Goals (SDGs). We feel that the need for I&W is especially strong today.

In recent years, we have focused on the Social Impact Recruitment Project, which supports the hiring of human resources with high social impact. We have done so to increase the number of people who strive to change the world while embracing I&W Work Values. We will continue to do our best to solve various social issues through our business.



Michikatsu Ochi
Chairman
I&W Japan Inc.

en History

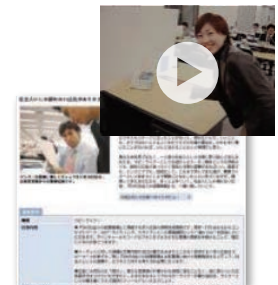
Early Days

Cultivating the market for online recruitment advertising

- Jul. 1995** Nihon Brain Center, the precursor to en Japan Inc., launches [en] Employment Net
- Jan. 2000** Nihon Brain Center forms en Japan Inc. by spinning off the business managing [en] Employment Net
- Jun. 2001** After roughly one year of its founding, the Company is listed on Nasdaq Japan
- Aug. 2002** In an industry first, en Japan adds a video feature to job ad listings
- Oct. 2003** In another industry first, en Japan's job ad copyright is acknowledged by a court of law
- Apr. 2004** Launch of television commercials with a key message advising a
"Prudent Approach to Career Change"



● [en] Employment Net



● Videos in job ad listings



● Aired TV commercials

Full-fledged international expansion, and incubation of recruitment consultancy business

- Jul. 2006** Expansion overseas with a stake in Chinese recruitment website operator, Talent Alliance (Beijing) Technology Development Limited
- Oct. 2009** Launch of the en-college flat-rate training service
- Aug. 2010** Expansion into global recruitment consultancy with acquisition of Wall Street Associates (currently en world Japan) as a subsidiary
- Nov. 2011** Launch of Kaisha no Hyoban (company reviews) website (currently en Lighthouse)
- Apr. 2013** Acquisition of Navigos Group, the largest player in Vietnam's human resources industry, as a subsidiary
- Apr. 2013** Rollout of full-fledged domestic recruitment consultancy service with launch of en Agent



● Talent Alliance (Beijing) Technology Development Limited



● Kaisha no Hyoban (currently en Lighthouse)

Venturing into new lines of business with the use of technology

- Aug. 2014** In an industry first, en Japan launches an employee word-of-mouth comment posting to job ad listings
- Dec. 2014** Expansion into non-HR territory with acquisition of text mining AI specialist, Insight Tech Inc., as a subsidiary
- Aug. 2015** Launch of [en] Career Change Consultant, a recruitment site specializing in the middle-aged generation
- Feb. 2016** Launch of industry-first online marriage matchmaking agency business with establishment of en KONKATSU AGENT Co., Ltd.
- Aug. 2016** Expansion into HR-Tech field with release of the “engage” hiring support tool app
- Apr. 2017** Launch of AMBI, a recruitment site specializing in high achievers mainly in their 20s
- Mar. 2019** Expansion into India's rapidly growing IT staffing market with acquisition of major Indian IT temp staffing business, Future Focus Infotech Pvt. Ltd., as a subsidiary
- Jan. 2020** Acquisition of Brocante Inc., which runs online job listings for freelance engineers, as a subsidiary
- Jun. 2020** Launch of [en] Next CEO & COO Engagement Agency, a recruitment consultancy service specializing in job openings for CEOs and COOs
Launch of Engineer Hub Career, a recruitment site specializing in web engineers
- Aug. 2021** Launch of [en] SX, a service to help improve business performance through sales and marketing reform



● Posting of employee word-of-mouth comments to job ad listings



● Insight Tech



● “engage” hiring support tool app

Value Generation Model



Realization of Human Growth®

We aim to foster an environment in which work provides a stage for personal growth—an opportunity for people to fulfill themselves through development of professional spirit and technique.

Notes:

1. I&W Work Values: This value system holds that earnest work can help make the world a better place. I&W is a combination of “Inner Calling,” a phrase coined to mean bringing out the altruism inherent in each person, and “Work Hard,” which means to work, study, and research hard for the benefit of others.

2. CareerSelectAbility®: The ability to select one’s own career. The ability to play an important role regardless of changes in the environment.

Key Elements of Value Generation Model

Share Our Philosophy throughout the Group and Make It the Foundation for Value Generation.



Takuo Iwasaki
Director and
Executive Officer
of the Company

Our unique philosophy is represented in the foundation of our value generation, which we place the greatest importance on. Why do we carry out our business, and what are we aiming for? We believe one of our greatest strengths is our ability to share these thought processes throughout the organization.

For example, one of the policies (business guidelines) that we embrace in our business operations is the balance between personal empowerment and profitability.

By personal empowerment, we mean the stance of thinking independently about the way the world and the industry ought to be, and working to achieve these aims. We say “personal empowerment” because we believe this thinking may not yet be fully embraced by society. Once society adopts this thinking, however, we believe personal empowerment is transformed into “social empowerment.”

Our personal empowerment in the human resources business is the **realization of post-hiring success**. In terms of our business, we would benefit more if the newly hired employees were to switch jobs again. But if that were to happen, then it would amount to huge losses for those employees, companies, and society as a whole.

That is why all our employees work together to ensure the success of job seekers even after their job placement. Our goal does not end simply with the facilitation of job finding, career change, or hiring. We go much further to ensure that the newly hired employees contribute to their companies’ performance and that they enjoy fulfilling working lives.

Because we share the same purpose, we can realize smooth collaboration across different departments. A good example of this is a cross-sectional initiative called Social Impact Recruitment Project.

Key Elements of Value Generation Model

Our Philosophy is Also Reflected in Our Product Development. We Offer a Wide Range of More than 30 Services.



Teruyuki Terada

Director and
Executive Officer
of the Company

en Japan was the first company in Japan to develop a recruitment site. Our ability to develop digital products is one of our core strengths.

en Japan excels in developing products and services that reflects its philosophy. There are great advantages to having values that are widely shared by employees, including the ability to develop products and services based on a common purpose.

We particularly emphasize the philosophy of “putting the users first.” Rather than the mere pursuit of maximizing sales or profits, our foremost priority is to win the trust of users who visit our website (e.g., job seekers using our career change website) by providing them a smooth and reliable user experience. An example of our user-first philosophy is [en] Career Change Info being ranked No. 1 for four consecutive years in the Oricon Customer Satisfaction® survey.

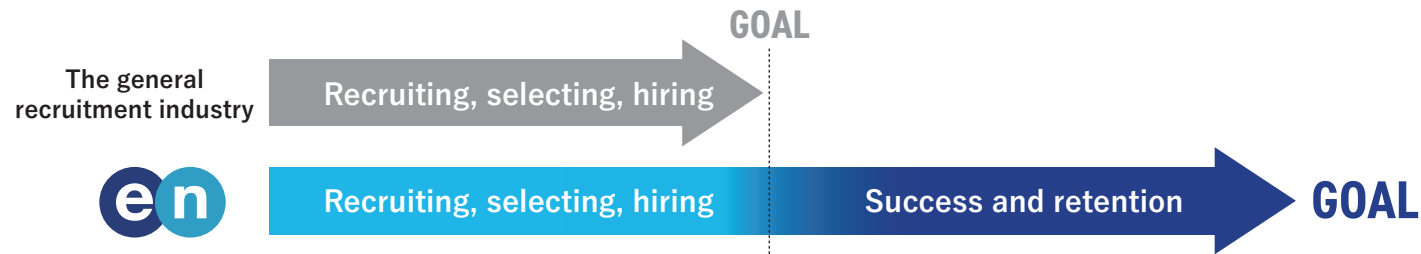
Another strength of our Group is the wide range of products that we offer. We offer over 30 services, including [en] Career Change Info, AMBI, [en] Career Change Consultant, and “engage” in terms of career change sites alone, and we cover a broad scope of human resources from young and inexperienced to those who can start contributing to the company immediately.

In the HR field, we also develop various other products, such as aptitude tests, reference checks, video interviewing tools, and tools to prevent early job turnover. We can provide fundamental value that leads to **post-hiring success** through the combination of these products.

Our strength lies in the fact that we have a diverse range of services that reflect our own personal empowerment, and that our colleagues work together across departmental boundaries with the same purpose to maximize the power of our products.

Our Personal Empowerment in the HR Field: Post-hiring Success

Our goal does not end at the hiring stage.
We provide support through to **post-hiring success and retention**.



The en Japan concept of “post-hiring success” means that goal does not end merely with the facilitation of job finding, career change, or hiring. We go much further to ensure that the newly hired employees contribute to their companies’ earnings and that they enjoy fulfilling working lives. Although en Japan might enjoy greater opportunities for business if new hires never really take hold and instead continue to hop from employer to employer, it would mean significant loss for those employees and companies, and in fact for society as well.

That is why we do not promote career change lightheartedly. We prevent the post-hiring gap by disclosing both the pros and cons of companies with job openings. We also continue providing post-hiring support. We remain devoted to this stance and aim to make it the new standard practice in the industry.

Main Initiatives to Generate Value

Social Impact Recruitment Project

Implemented More than 30 Projects

[View project](#)

This is a project where en Japan makes companywide efforts to support “social impact recruitment,” which are recruitment activities with a large social impact. We support a wide range of recruitment activities, including for executive candidates for central government ministries, deputy mayors and digital transformation (DX) representatives of local governments, as well as core members for international NPOs, sports league management organizations, and cutting-edge technology companies.

This is an initiative to accelerate the resolution of social issues through the power of “en” or “relationships” by connecting people with ambition who wish to utilize their talent and create a better world with companies and organizations that strive to bring about change in society.



財務省
総合職中途採用
国内外で活躍する総合職を
民間出身者はじめ広く公募。

財務省 × e-1 エンジャパン

静岡県掛川市
「副市長」を初公募。
45歳、新市長と共に次のステージへ。

掛川市 × e-1 エンジャパン

総務省に
民間の風を。
総合職（課長補佐級・係長級）中途採用

総務省 × e-1 エンジャパン

途上国の子どもを救う。
ワールド・ビジョン・ジャパンが
6職種を公募。

World Vision × e-1 エンジャパン

国の中核に、民間出身者を。
12府県同時募集「国家公務員 中途採用支援プロジェクト」

内閣人事局 × e-1 エンジャパン

神戸市
クリエイター（副業OK）
公募開始。

KOBE UNESCO City of Design × e-1 エンジャパン

ふつうの
暮らしを
新しく。
総務省
職員採用
PROJECT

総務省 × e-1 エンジャパン

DXと大河。
鎌倉市の挑戦。
鎌倉市 職員公募プロジェクト

鎌倉市 × e-1 エンジャパン

会計知識で国益を守れ。
貿易救済措置の鍵を握る 財務データ分析担当 公募

経済産業省 × e-1 エンジャパン

540万人が暮らす都市を日本一のスマートシティへ。
兵庫県 DX人材公募

兵庫県 × e-1 エンジャパン

SDGsを仕事に。
WWFジャパンが
8職種を一斉公募

WWF ジャパン × e-1 エンジャパン

奈良県生駒市
最高デジタル責任者など
8職種で職員公募

生駒市 × e-1 エンジャパン

ここは、
地方創生の
最前線。

農林水産省 × e-1 エンジャパン

この国の
一次産業を
新しく。
農林水産省
職員公募プロジェクト

農林水産省 × e-1 エンジャパン

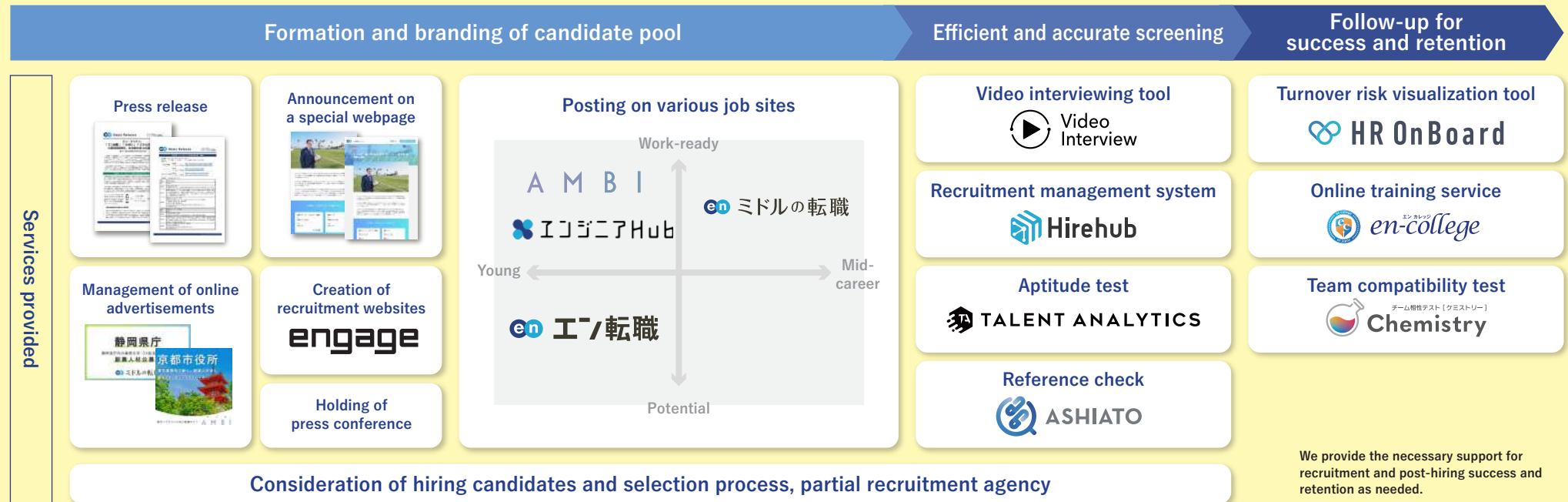
神奈川県藤沢市、
副業DX人材初公募。
正職員4職種も同時募集。

藤沢市 × e-1 エンジャパン

Parina Fund × e-1 エンジャパン
ドローンで
世界を変えろ。
NEXT DRONE INNOVATORS 採用プロジェクト

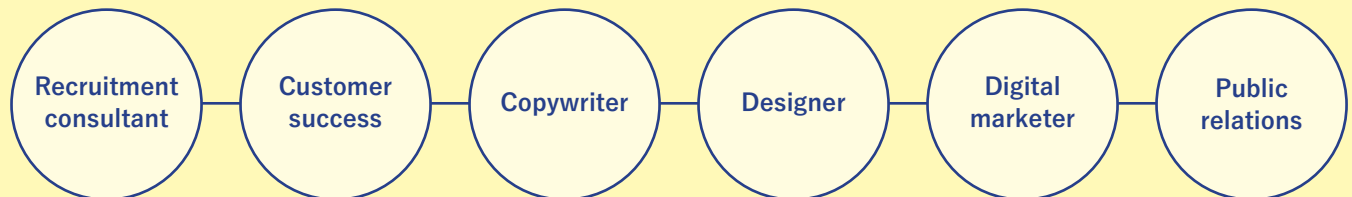
Parina Fund × e-1 エンジャパン

Overview of Our Social Impact Recruitment Project



Team structure

In this project, employees in various job categories at en Japan support recruitment activities by bringing together their expertise for the entire Company. People who are mainly from these six job categories constitute the team.

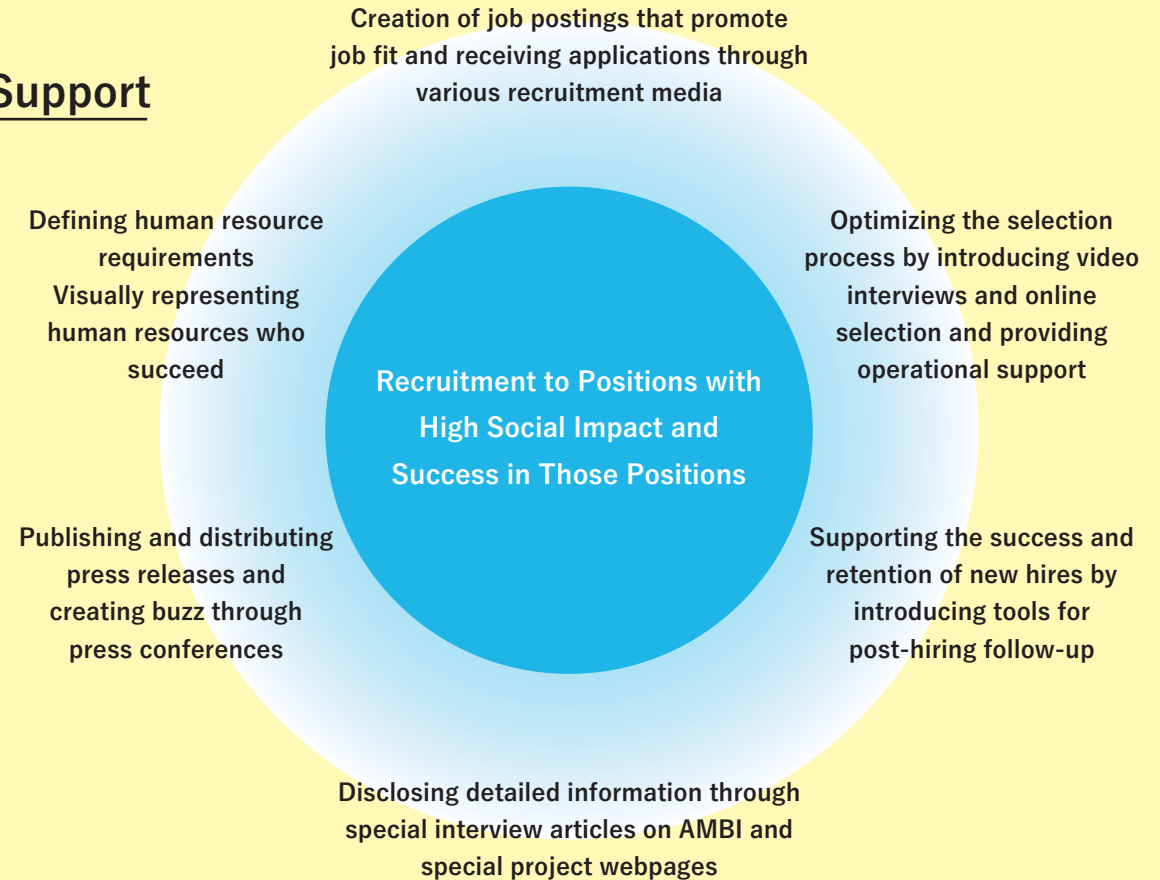


Point

Focusing on Post-hiring Success and Providing Companywide Recruitment Support

In the Social Impact Recruitment Project, we provide cross-sectional support to help job seekers find a job and achieve post-hiring success. We provide support in a variety of ways, including the following: defining the ideal candidate who is expected to be successful at the job; creating honest and detailed job postings that promote job fit; optimizing the selection process; and introducing post-hiring follow-up tools.

We also promote exposure and buzz in various media through production of special interview articles and special webpages, distribution of press releases, and holding of press conferences. These efforts help draw attention to the project, leading to the recruitment of better-matching human resources and their post-hiring success.



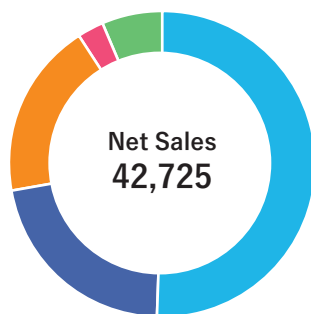
BUSINESS

Overview of Our Business Model

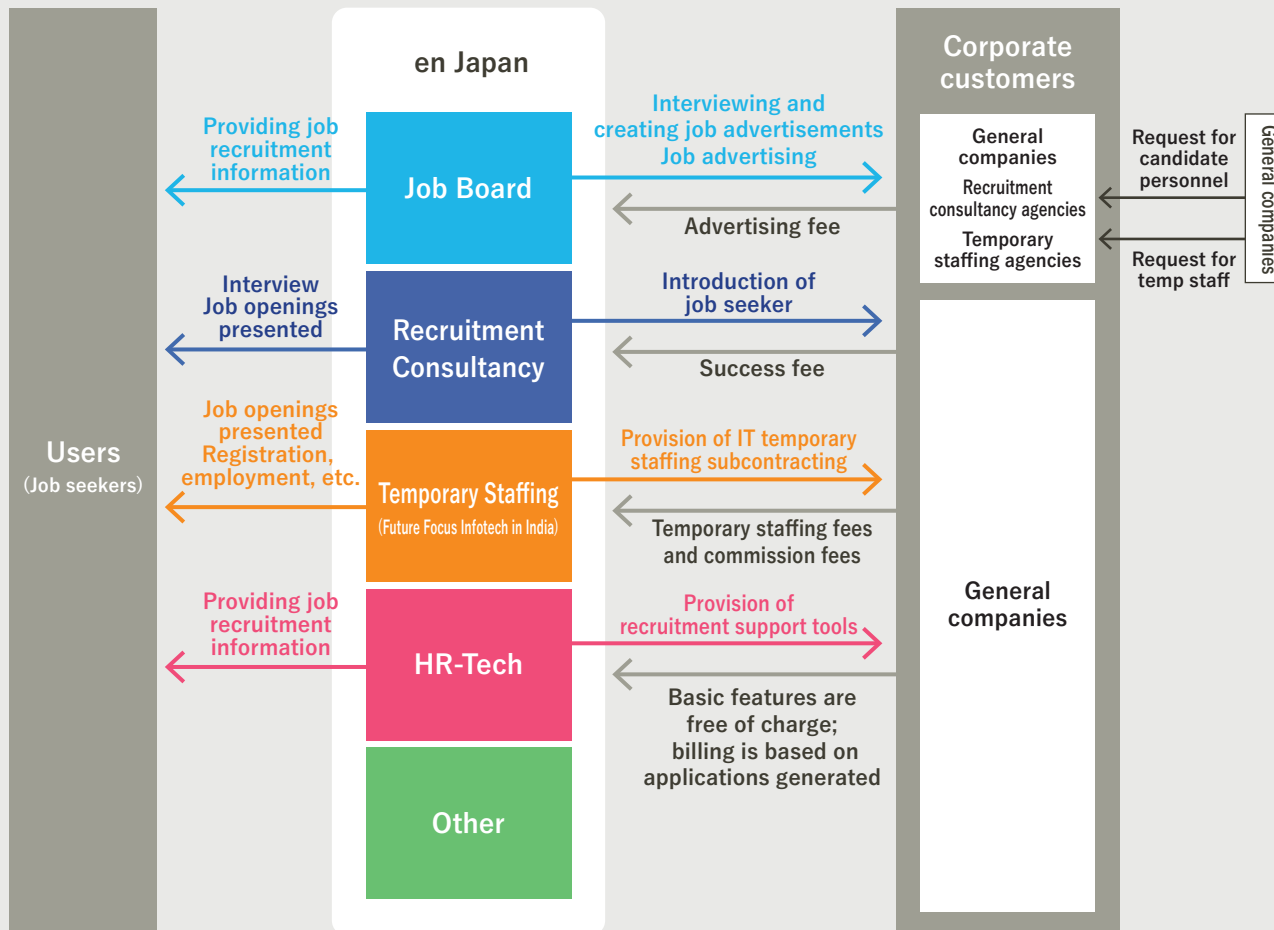
In each of our business lines, we fully support our corporate customers and job seekers to ensure the best possible recruitment for both parties. Throughout our history, we have run our business by defining our goal not simply as getting people hired, but “helping enhance the company’s performance” and “giving people who join the company a fulfilling working life.”

Sales by Business Segment (Millions of yen)

- Domestic Job Board
21,774 (50.9%)
- Domestic Recruitment Consultancy
9,385 (21.9%)
- Overseas Business
8,011 (18.7%)
- HR-Tech
1,215 (2.8%)
- Other Businesses and Subsidiaries
2,694 (6.3%)



Note: Business segments are sorted on the basis of management accounting standards. Discrepancies between segment totals and consolidated totals equate to corporate adjustment.



Business Environment and Strategy

We Will Strengthen Investments in Two Fields, with the Aim of Growth from a Long-Term Perspective.



Takatsugu Suzuki

President
en Japan Inc.

The spread of COVID-19 has had a major impact on recruitment, as it has on other markets. After the declaration of a state of emergency by the Japanese government in April 2020, hiring demand dropped by half, but continued to recover gradually thereafter. Since the beginning of 2021, hiring demand increased for the next fiscal year and beyond, with the market on a stronger recovery track. In Japan, there is a structural shortage of human resources due to the declining working-age population, creating a persistently strong demand for human resources.

On the other hand, job seekers have become more interested in switching jobs amid changes spurred by the COVID-19 pandemic. We believe the mobility of the workforce will increase further, as people look for new ways of working or careers in growth industries.

Against this backdrop, the recruitment market is approaching a period of major change. We believe human resource requirements will polarize into two areas: highly specialized, planning, and management roles; and operational and front-office roles. Services optimized for each field will become necessary. In particular, we believe that traditional job openings in operational and front-office roles—where hiring volumes are high—will be replaced more quickly with tools that utilize digital technology to improve operational efficiency.

In response to these changes, we will invest with an eye toward realizing high growth over the longer term. Broadly speaking, our investment fields are twofold: recruitment targeting high achievers through [en] Career Change Consultant and AMBI, and HR-Tech through “engage.”

The market is large for [en] Career Change Consultant and AMBI, which provide services for specialized personnel and high achievers, and demand is expected to continue growing. The growth rate of AMBI, which targets high achievers in their 20s, has been outstanding, and we hope to accelerate this growth through investment.

Our aim for “engage” is to increase the number of users and turn it into a recruitment platform. Currently, about 370,000 companies, or roughly 10% of the 3.3 million companies in Japan, are using “engage,” and we believe “engage” is well positioned to become a recruitment platform. We expect to maximize the top line over the next five years from a long-term perspective.

Our goal is to achieve growth from an even longer-term perspective than before by creating change in the market through “engage” and our various other services. The details will be presented in our medium-term management plan to be announced in May 2022.

Domestic Job Board

As the pioneer of the industry, online recruitment advertising has been our core business since our foundation. We operate recruitment information sites targeting job seekers with a variety of attributes to help them find the right company for them. These sites include [en] Career Change Info (general recruitment information site), AMBI (recruitment site targeting high achievers mainly in their 20s), and [en] Career Change Consultant (recruitment site targeting the middle-aged generation).

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エノ転職 [en] Career Change Info

One of Japan's largest recruitment information sites, rated No.1 in overall customer satisfaction for four years running*. In addition to recruitment information, employee word-of-mouth comments are also listed. We help close the post-hiring gap by providing multifaceted information.

* Ranked No. 1 in the career change site category of the 2018-2021 Oricon Customer Satisfaction* survey

ミドルの転職 [en] Career Change Consultant

A recruitment site specializing in the middle-aged generation in their 30s and 40s. Numerous listings for recruitment of high achievers in the ¥10 million+ annual salary level, including executives, chief officers, and general manager class.

A M B I

A recruitment site specializing in high achievers mainly in their 20s. It carefully selects only those job openings that can bring out the potential of top-class young professionals, such as those who have taken on high-level, challenging jobs from an early stage.

イン派遣 [en] Temporary Placement Info

Temp staff job information site with top-class market share in Japan. The user base is largely women in their 20s to 40s, and boasts high usability, with intuitive search functions.

インゴニアHub Engineer Hub Career

A recruitment site specializing in web engineers. The site carefully selects attractive job ads for experienced IT and web engineers, primarily those offering annual compensation of ¥5 million or more at companies with their own proprietary products.

インバイト en BAITO

Lists part-time job information mostly held by temporary staffing agencies. User friendly functions such as job-recommendation based on their search history.

フリーランススタート Freelance Start

One of the largest job search engine sites for freelance engineers in Japan. Job seekers can search for openings based on multiple criteria, such as system programming language and unit price, and complete everything in one stop from entry to application.

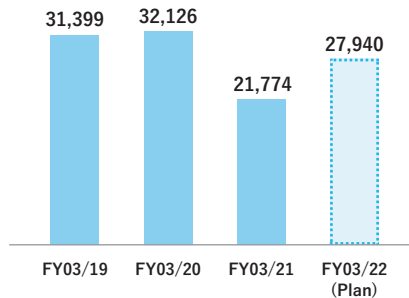
キャリアバイト Career Baito

An information site for students on paid internships with growth opportunities. It boasts one of the largest number of internship job placements and openings in Japan, and contributes to the career development of students by providing feedback from their employers.

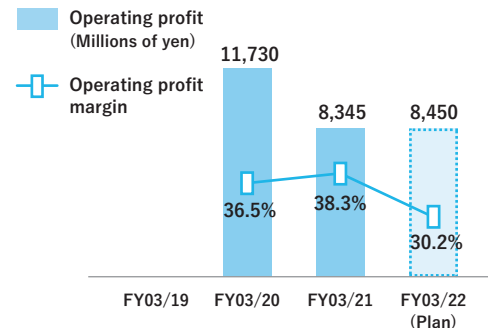
Domestic Job Board

Sales

(Millions of yen)



Operating Profit/ Operating Profit Margin



* Segment operating profit for the fiscal year ended March 2019 is not calculated / compared due to different distribution criteria.

Topic → [en] Career Change Info

**Supports recruitment
that leads to true post-hiring success
by providing honest and detailed information.**



Takuo Iwasaki
Director and
Executive Officer
of the Company

[en] Career Change Info is our first recruitment business. What we keep in mind in operating this business is to provide honest and detailed information. We believe honesty and detailed information are essential when it comes to recruitment aimed at retention and success, rather than just employment as the goal. To date, we have continued to update [en] Career Change Info to meet the needs or preferences of job seekers in each era. For example, job postings on the website include our opinion about the company from an objective viewpoint as a third party. In addition, the job postings include reviews by people who have worked at the company as well as comments by the company. Some reviews include negative information, so there are companies that oppose to publishing them, but we spare no effort to gain their understanding. We try to convey the company's values and way of thinking from

a variety of perspectives and place importance on ensuring that job seekers feel confident about working for the company. As a result, the retention rate of job seekers who join a company through [en] Career Change Info is one of the highest in the industry.

In the fiscal year ended March 2021, the outbreak of COVID-19 impacted our business tremendously. But as more and more companies shifted to remote work and resumed business activities while monitoring the situation, our business gradually started to recover and has now recovered to about 80% of the pre-pandemic level. Furthermore, COVID-19 was a catalyst for change at many companies. One of our roles is to promote the appropriate flow of human resources. Going forward, we will operate our business with an eye toward providing new services for growing companies.

Domestic Recruitment Consultancy

The recruitment consultancy business is a field with a large market and ample room for further market share expansion. Against this backdrop, we will focus on two of our service lineups—en Agent, which supports users from the time they enter the company until their success, and en world, which boasts a top-class domestic market share in the field of global human resources—to increase our influence in the market.

en Agent's Recruitment Consultancy Process



en エン エージェント en Agent

en Agent is en Japan's recruitment consultancy service that provides thoroughgoing professional support even in the post-hiring stage. We provide high-precision matching, taking into account even elements such as personal values. We also follow up with regular contact even after hiring.

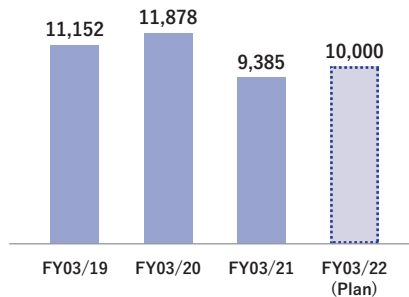
en en world

en world is a recruitment consultancy service specializing in global job openings, such as those at foreign companies operating in Japan. We handle middle-management to executive level positions and boast a top-class domestic market share.

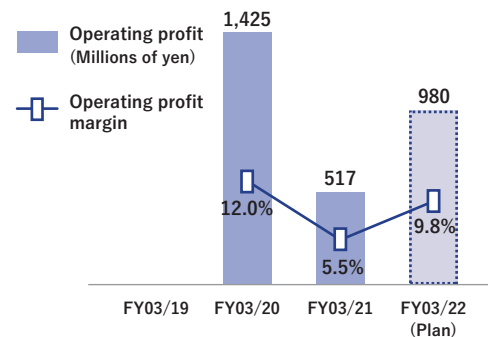
Domestic Recruitment Consultancy

Sales

(Millions of yen)



Operating Profit/ Operating Profit Margin



* Segment operating profit for the fiscal year ended March 2019 is not calculated / compared due to different distribution criteria.

Topic → en Agent

Provides services for optimal matching
with the goal of post-hiring success.



Yasushi Numayama
Executive Officer

The strength of en Agent is the database of job seekers that we have acquired through the management of our recruitment sites. By utilizing this database, we can recommend job seekers to corporate customers with speed. We also provide various information to help companies make decisions. For example, we ask all users to take aptitude tests, and use the results to create visual representations of their personalities and career orientations. In addition, we provide ASHIATO, a service where former colleagues and supervisors comment about the candidate's work ethic and achievements. We assign a dedicated team that provides follow-up to job seekers for one year after they find a job, allowing them to consult the team at any time. Through these efforts to support job

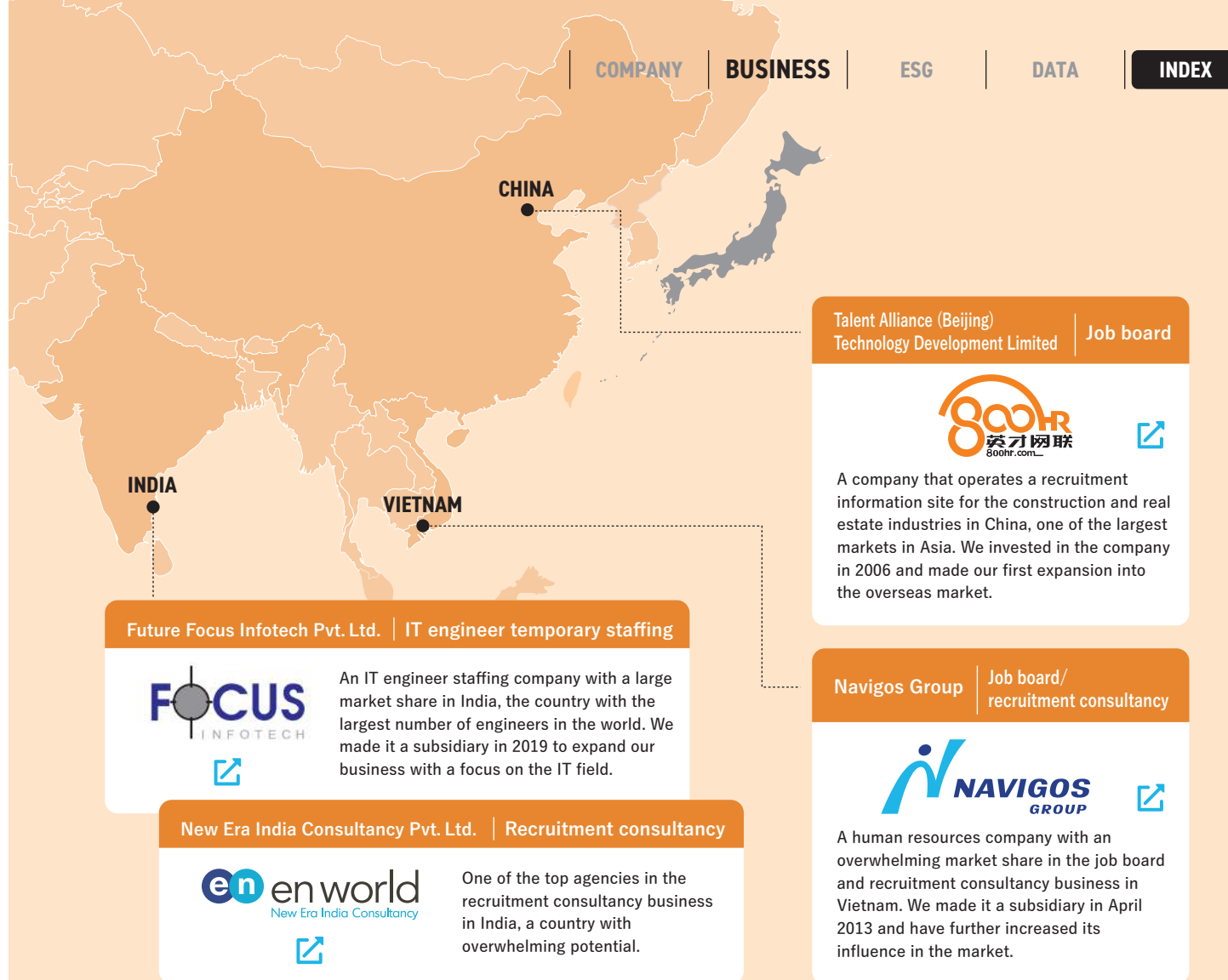
seekers until they are successful in their new job, we boast one of the highest retention rates in the industry.

In the fiscal year ended March 2021, the number of job openings decreased due to the outbreak of COVID-19. However, the number has gradually recovered since early 2021, and the number of job listings is now higher than last year.

For job seekers to achieve success after employment, it is essential for them to feel convinced before joining the company. Our career partners help job seekers to this end by listening to them directly and providing consulting. In addition, we are promoting the use of IT so people can focus on tasks that only they can do.

Overseas Business

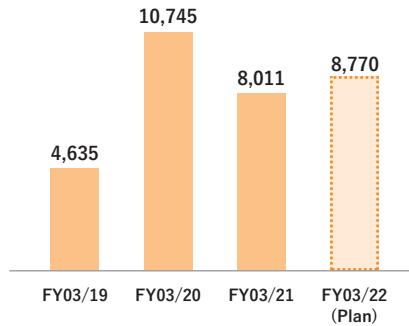
We began expanding internationally in 2006, and are currently focused particularly on Vietnam and India. Navigos Group, based in Vietnam, operates the No. 1 job board and is developing a recruitment consultancy business. In India, we aim to achieve further growth, led by Future Focus Infotech Pvt. Ltd., a major IT staffing company with over 3,000 engineers.



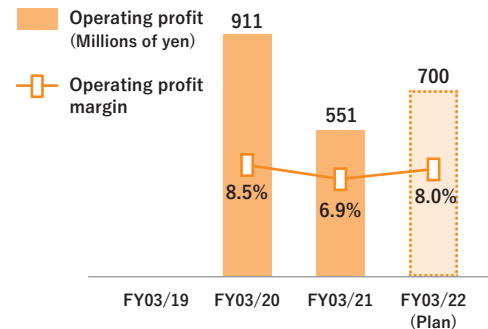
Overseas Business

Sales

(Millions of yen)



Operating Profit/ Operating Profit Margin



* Segment operating profit for the fiscal year ended March 2019 is not calculated / compared due to different distribution criteria.

Topic — Navigos Group

Operates a recruitment site
with the top market share in Vietnam,
where the economy is growing.



Gaku Echizenya
CEO
Navigos Group

Vietnam is a country with an economy that is growing rapidly. It was the only country in Southeast Asia with a positive GDP growth rate even during the COVID-19 pandemic. In addition, the average age of the Vietnamese people is only 30 years old, making it a market with many opportunities for human resources companies.

Against this backdrop, we operate a job board called VietnamWorks and provide recruitment consultancy services. VietnamWorks has the largest market share in Vietnam, and its clients are both domestic and foreign companies. Users are mainly white-collar workers in their 20s and 30s. On the other hand, users of its recruitment consultancy service are primarily high achievers in

their 30s and 40s.

Due to the COVID-19 pandemic, companies temporarily curbed their hiring amid lockdowns. However, we expect the high growth rate to resume in the future as external demand returns.

Our current goal is to make the concept of “post-hiring success” take root in Vietnam. Companies have shown understanding toward this concept but have yet to implement it. However, post-hiring success is important for companies and the country to develop. As the company operating the recruitment site with the top market share in Vietnam, we will continue to work on promoting this concept with a sense of mission.

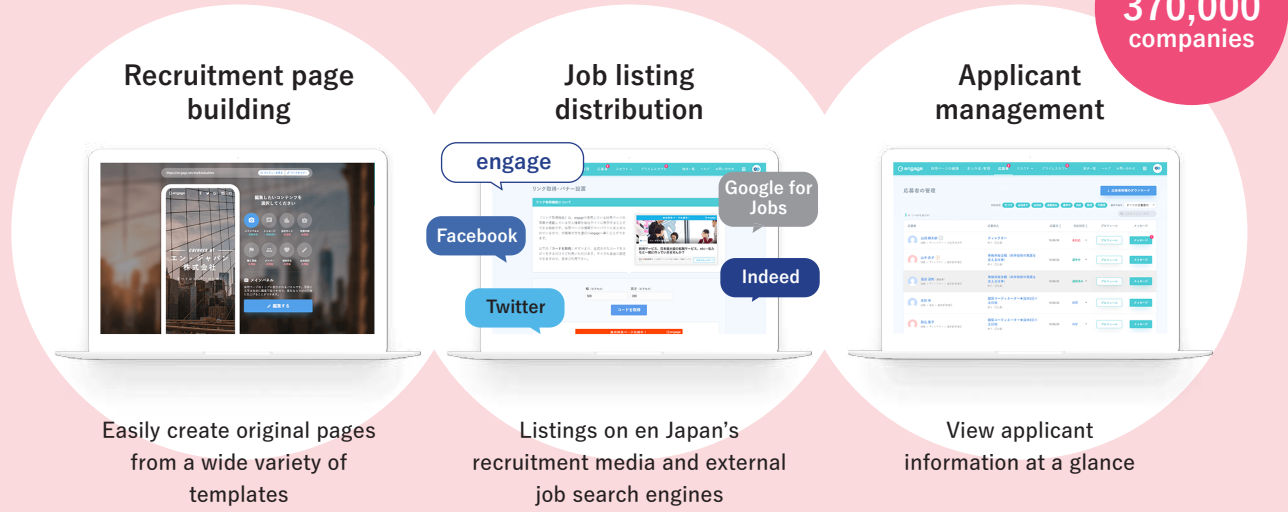
HR-Tech

In the HR-Tech field, we aim to create new services by combining the expertise we have accumulated with the latest technology. Starting in the fiscal year ending March 2022, we have partially changed our segment structure and adopted a three-business structure—consisting of recruiting and hiring, ATS and test, and services to provide follow-up after joining companies and activate organizations. We are working to expand sales to turn HR-Tech into our future core business.

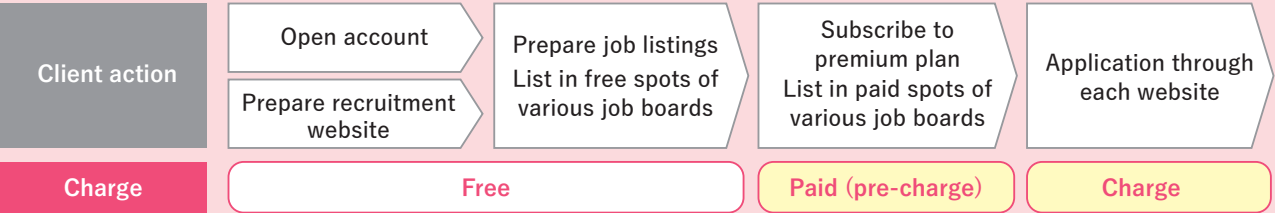


[View case studies of engage](#)


● Recruiting,Hiring Business (engage)



Premium Plan By subscribing to the premium plan, companies can post jobs in the paid sections of various job boards. Their job posts will get far more impressions and attract the interest of a larger number of job seekers.



● ATS, Test Business



Our subsidiary that provides recruitment management systems and business management systems. Its systems are used by over 250 companies, including temporary staffing agencies and call centers. The company is one of the largest system providers of its kind.



An aptitude test that enables checking information about applicants that are difficult to judge based on academic background or job title, such as their intellectual ability, way of thinking, and values. It helps find the right people and prevent mismatches.



An online version of an aptitude test developed by en Japan. It creates visual representations of intellectual abilities, personality, and values that are difficult to assess in documents or interviews. The test can also be accessed on a smartphone, making it easy to take.



We provide information that can be used in the selection process and after hiring by conducting questionnaires with people who know the job seeker's performance in their current and previous jobs. Because the system is fully online, it can be implemented rapidly at a reasonable price.

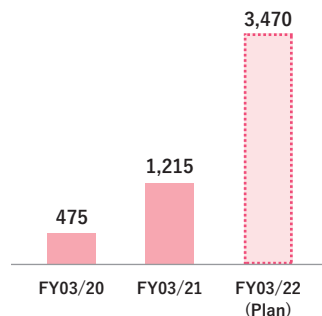
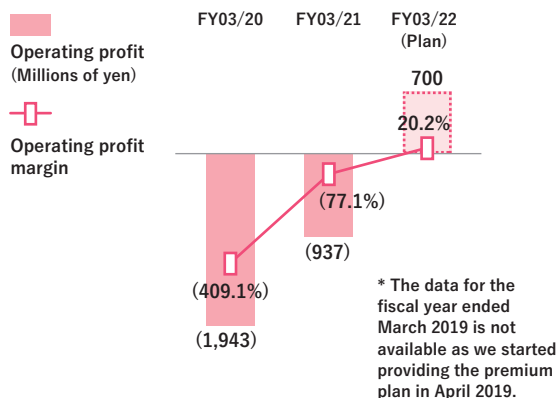
● Services to provide follow-up after joining companies/to activate organizations



An online training service that provides more than 500 valuable training programs for all kinds of people, from new employees to senior management. It can be accessed anytime, from anywhere, providing support for efficient learning.



An online questionnaire tool to visually represent the risk of a person leaving the company after joining. By conducting questionnaires once a month and visualizing the risk of turnover, companies can take swift action to prevent turnover.

Sales (Millions of yen)Operating Profit/ Operating Profit Margin

Topic → engage

A world where all companies can more easily
send out job information.



Teruyuki Terada
Director and
Executive Officer
of the Company

At en Japan, we have made one improvement after another to inform job seekers about companies in various ways, enhancing the information on our job boards. However, except for some companies, most recruitment pages had not provided sufficient information to convey their merits, and there were also companies that could not create a recruitment page on their own.

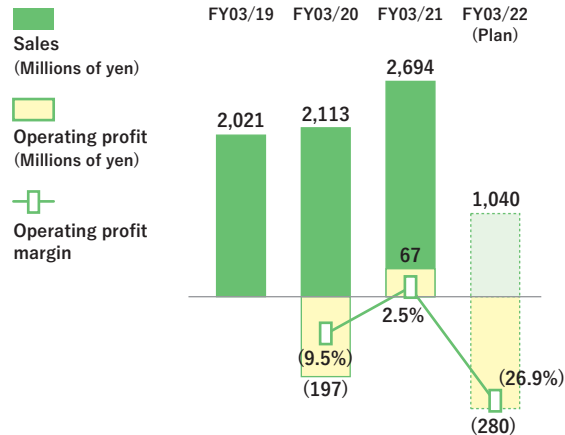
This is why we released “engage,” a service that covers all three steps required in recruitment activities: creating a recruitment page, posting information on job boards, and managing applicants. It provides formats and templates for creating attractive recruitment pages and can be linked to many job sites, allowing companies to reach out to a

large number of job seekers easily. In addition, companies can manage the applicants efficiently in a list.

We offer the service for free so that it can first build a broad user base. Currently, “engage” is used by over 370,000 companies. Going forward, we will explore ways to use various technologies to optimize the matching of the huge number of job postings with candidates. We plan on updating the service to attract even more corporate customers while making progress in monetization as well.

Other Businesses and Subsidiaries

In addition to our new graduate recruitment business and other new businesses, we are engaged in various HR and non-HR businesses such as OWLS, a subsidiary that produces websites and apps.



* Segment operating profit for the fiscal year ended March 2019 is not calculated / compared due to different distribution criteria.

Human Resources Field

iroots



Scout site for new graduates. Provides a service where companies can scout new graduates directly based on aptitude tests that quantify values or based on visual representations of personal profiles and experiences.

Non-Human Resources Field

pasture



A cloud service that enables uniform management of orders placed with freelancers, progress, and billing. Orders received and placed are all digitalized; also offers linkage with external web-based services, including CRM and accounting software.

Human Resources Field

Next CEO&COO Engagement Agency
en エン 社長候補



An online career change agency for businesspeople who are looking for a position of greater authority and responsibility. We carefully select and introduce only jobs for CEO and COO candidates.

Non-Human Resources Field

OWLS



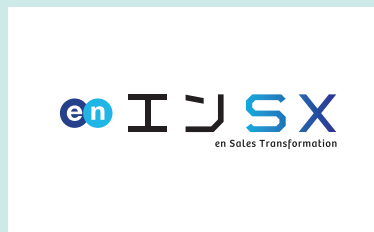
A Group company that designs and develops websites and apps on a consignment basis. The company goes beyond just design, delivering optimal user experience based on consulting.

Non-Human Resources Field

To solve problems in a wide range of areas and acquire new sources of revenue, we are actively investing in businesses other than human resources. We are constantly in the search for new fields where we can draw on the expertise that we have accumulated to provide added value.

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Sales Transformation (SX) Support Business



We support companies to improve business performance through sales transformation by providing them with our sales and marketing expertise. We will contribute to improving the sales productivity and performance of companies by assisting their digital shift in the sales and marketing domains.

Insight Tech



Insight Tech is a tech venture firm with expertise in text mining AI. It supports corporate customers' marketing efforts through the use of a massive amount of “dissatisfaction insight data” gathered via its Grievance Purchasing Center and its independently developed text mining AI “ITAS.”

Note: Insight Tech is a non-consolidated subsidiary.



en KONKATSU AGENT



en KONKATSU AGENT is a completely online counseling service for people seeking marriage partners with the No. 1 online marriage results*. While providing a full range of services, including support from a dedicated consultant, en KONKATSU AGENT offers its services at less than half the rates (annual membership fees) charged by major counseling offices because all services are provided online.

* Based on TPC Marketing Research's “Survey of Total Number of Marriages”
Note: en KONKATSU AGENT is a non-consolidated subsidiary.



Guidelines and Initiatives Related to ESG

en Japan has been searching for ways of managing the Company for the betterment of society, and we consider ESG to be a theme of utmost importance in this regard.

From the next page, we will highlight some of our initiatives that deserve special mention and introduce them from the perspectives of environmental, social, and governance.

Environmental

- Initiatives to reduce environmental impact

Social

- Social contribution through our core business
- Diversity

Governance

- Corporate governance
- Compliance and risk management

Initiatives to Reduce Environmental Impact

While the spread of COVID-19 limited our business activities, we were quick to promote the shift to working remotely for the health and safety of our employees. We decided in April 2020 to halve our office space, which resulted in a significant reduction in our energy usage.

Main Initiatives

- Promote paperless operations by sharing data and digitizing documents
- Conduct business meetings and interviews online to reduce the environmental impact associated with human travel
- Include environmental items in compliance tests for employees
- Implement environmental measures such as reducing unnecessary printing and setting up waste separation zones

Environment-Related Data

Item		FY03/19 Apr.2018–Mar.2019	FY03/20 Apr.2019– Mar.2020	FY03/21 Apr.2020– Mar.2021
GHG and energy emissions data*1	CO2 emissions (scope 1) (City gas consumption) (MtCO2e/year)	—	—	—
	CO2 emissions (scope 2) (Electricity consumption) (MtCO2e/year)	1,315.1	1,343.7	795.7
	Energy consumption (scope 1) (City gas consumption) (MWh/year)	—	—	—
	Energy consumption (scope 2) (Electricity consumption) (MWh/year)	6,214.4	6,397.1	3,749.2
Paper consumption/ Net sales*2	Indexed to 100 in FY03/19	100	87.9	13.6
Percentage of digitized documents*3	Internal approval documents	0%	59%	100%
	Stamped documents	0%	0%	83%

Notes:

1. Non-consolidated data of en Japan (calculated for our main offices in Tokyo, Osaka, and Nagoya, based on the emission factors of each contracting company and emission factors provided by tenant buildings). City gas is not used or emitted in our offices.
2. Non-consolidated data of en Japan (calculated for our main offices in Tokyo, Osaka, and Nagoya) for sales index relative to paper usage (indexed to 100 in FY03/19).
3. Non-consolidated data of en Japan for the percentage of application work (approval, stamping) done electronically.

Key Examples of “Social Contributions in Our Core Business”

Our “social contribution” initiatives are different from charity or cultural support activities. We work on our core business with “personal empowerment” to change the industry and society as a whole for the better. In other words, we believe the greatest social contribution we can make is to engage in our core business with sincerity. Among the initiatives that embody this stance, we introduce four examples below.

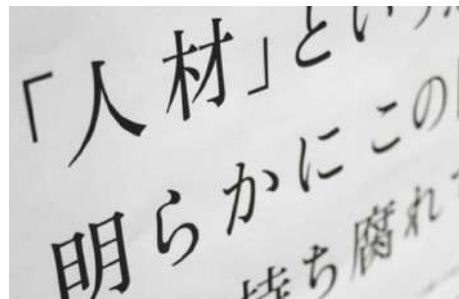
Pick Up!

Social Impact Recruitment Project



In this project, we support recruitment that has a particularly large social impact. We focus on accelerating the resolution of social issues by matching people who aspire to utilize their outstanding skills and make a better world with companies or organizations that are working to create change in society.

Reallocate “Hidden Human Resource Reserves”



We define human resources who have the potential but have not received enough opportunities in the workplace as “hidden human resource reserves.” Through our services such as AMBI, we encourage these people to move to an environment where they can exhibit their capabilities to the fullest.

Promotion of Honest Recruiting



We advocate and work to spread “honest recruiting,” a hiring concept in which companies work for honest dissemination of information to job seekers. Through “honest recruiting,” we aim to reduce the post-hiring gap and improve levels of on-the-job success.

Pick Up!

Surveys and Research on “Post-hiring Success”



The Post-hiring Success Research Center is a specialized organization that aims to contribute to the fulfillment of the working lives of many people and the improvement of corporate performance. Based on accumulated data and case studies, the institute disseminates information, conducts surveys and research, and makes proposals regarding post-hiring success.

Invited Applications for Core Members of the City Government Reform, including the First Ever Female Deputy Mayor from the Private Sector.



[View project](#)

One of the most unique cases of the Social Impact Recruitment Project is the recruitment support for the city of Shijonawate, Osaka Prefecture. We conducted several recruitment projects with Mayor Shuhei Azuma who became Japan's youngest standing mayor in 2017 at the age of 28.

We first invited applications for the post of deputy mayor who will work as a partner with Mayor Azuma to promote city government reform. The position was advertised through various recruitment media operated by en Japan to recruit the city's first ever female deputy mayor from the private sector.

As a result, Ms. Yuri Hayashi, a mother of one who previously served as editor-in-chief at Recruit was appointed deputy mayor. She promoted various measures such as the creation and distribution of a child-rearing map and urban planning including parks and other facilities, drawing on her own experience as a mother. One major achievement was to help drive the city's first population growth in a decade.

Since then, we have invited applications for several

positions in the city government to recruit people who would serve as the core members of the city government reform. Through multiple rounds of recruitment, we succeeded in bringing in people who can contribute to solving various issues such as the city's digitalization, organizational reform, and urban development. This is one example of a project where we have contributed to the reform of a city by providing continuous hiring support and assistance until the success of the hired person.





入社後 活躍 研究所

The Post-hiring Success Research Center is a specialized organization that conducts surveys and research, disseminates information, and makes proposals on post-hiring success. It contributes to the fulfillment of the working lives of many people and the improvement of corporate performance by utilizing the case studies and data we have accumulated. It publishes research reports for job-hunting students, businesspeople, managers, and HR representatives, and conducts joint research with university professors.



Research Reports for Job-Hunting Students and Businesspeople

We provide ideas and expertise that are necessary for growing and exceling through work.

[View website](#)

Research Reports for Managers and HR Representatives

We provide information that is useful for companies in their activities to recruit and promote the success of human resources, based on the knowledge we have gained through our actual human resource strategies.

[View website](#)

Joint Research with Professor Ogata of Konan University

We are conducting joint research with Professor Mamiya Ogata of Konan University, with the aim of clarifying what is necessary for mid-career employees to be successful after joining the company.

[View website](#)

Internal Initiatives

Diversity

To create businesses without being bound by uniform viewpoints or traditional stereotypes, it is necessary to have diverse personnel who play an active role in the Company. We are promoting diversity and inclusion by implementing measures such as diversifying the career paths of existing employees, hiring overseas personnel, developing LGBT-friendly systems, and promoting the employment of people with disabilities, in addition to ongoing efforts to promote women's participation and advancement.



[View details of the system](#)

Promotion of Women's Participation and Advancement

- WOMenLABO
- Smart Growth system
- Seminars for female employees returning to work after maternity leave
- Babysitter discount system
- Housekeeping service discount system

W O M e n L A B O

WOMenLABO is a women-led internal project that was launched to make en Japan the world's leading company in women's participation and advancement.



Diverse Career Paths

- High achiever positions
- Innovator positions
- Training program for managerial positions
- Internal recruitment system

Global

- Borderless human resources appointment

LGBT

- Same-sex partnership system
- Participation in Tokyo Rainbow Pride

Employment of People with Disabilities

- Establishment of a special case subsidiary, Bake de nature

Becoming a Company Where People Can be Successful Even If They Take a Leave by Promoting “Early Career Advancement.”



Megumi Kawai
Managing Director

At en Japan, our basic philosophy is the realization of Human Growth®. We are making efforts to promote the participation and advancement of women, as we place importance on enhancing human character through one's working life. We support women in having a variety of career choices through [en] Career Change Info for Women, [en] Temporary Placement Info, and [en] Temp to Perm Info for Women. At the same time, we are working to create an environment where it is easy for our employees to advance their careers, by creating systems or conducting awareness-raising activities.

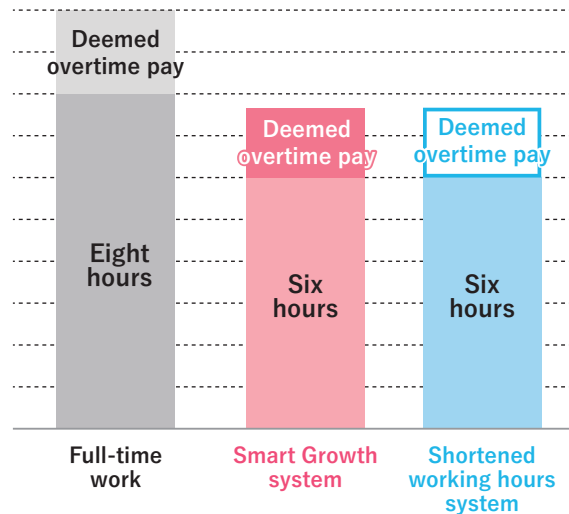
The careers of women tend to be interrupted by life events, such as marriage, childbirth, and childcare. The reality is that the hurdle to becoming a manager is higher for women than for men.

However, it is an important opportunity for women to become managers and participate in the decision-making process of their companies and departments. Otherwise, they will find themselves in an even more disadvantageous position. en Japan conducts an internal project called WOMenLABO, which is aimed at encouraging women to continue their careers and increase the number of women in management positions.

At WOMenLABO, our goal is to make en Japan the world's leading company in women's participation and advancement. What we emphasize is making young female employees aware of the importance of taking on the challenge of management positions at an early age, and supporting employees who wish to grow through their work even when time

Interview on Women's Participation and Advancement

Salary Comparison and Overview



constraints arise. We have set up six themes—such as for young female employees, for female employees with children, and for male managers—and we are also holding subcommittee activities. We run a blog where we post reports on project activities and interviews with women who are active as leaders.

We are also working on improving our systems, and one of them is the Smart Growth system. This is a system that enables flexible working through the adoption of a flex time work schedule. We have improved the return rate from maternity leave to nearly 100% by introducing this system. However, it is necessary to meet certain criteria to use this system, making it crucial to realize “early career advancement.” By acquiring skills and aiming for a managerial position before life events that require them to take a leave, female employees can increase their career options after they return to work. As a general rule, we ask employees to return

to the same position they held before taking leave. When it comes to shortened working hours, many female employees think that returning to work in an administrative position is the norm. However, that is not always the optimal choice, because, for example, it may be easier to work flexible hours in a sales position. Therefore, we believe in principle that returning to one's current position is the best choice in terms of career continuity, too.

Our goal is to increase the number of female employees in management positions, which is still low. Considering how the ratio of male and female employees is 50-50, it is also ideal to have about half of managers to be women. The human resources industry is an easy industry for women to work in. We have also created an environment where women can play an active role, so I hope that they will acquire skills and demonstrate their abilities in order to contribute to society.

Voices of Users of the System

Smart Growth System

I felt the Company holdshigh expectations for me even after I became a mother.

Using the Smart Growth system can change one's annual income by about 1 million yen. However, there are certain criteria to be met before being applicable for the system. Although I did not meet the criteria, my boss told me, "We will do our best to support you, so do your best to be eligible." I was assigned a big project and gradually grew into the role as I overcome the obstacles I faced. After completing the project, I was officially approved for eligibility to the system. Now, I am managing my own team, and I hope the way I work will inspire members to consider new options in how they work.

[See more details](#)



Training Program for Managerial Positions

Always setting my goals high, I became a team leader in a year and a half after joining the Company.

A year and a half after joining the Company, I challenged myself in becoming a team leader (equivalent to assistant manager). I felt that the opportunity arose faster than I thought when I was approached by my boss. However, I saw female leaders around me who seemed to enjoy their work, and the base manager also encouraged me saying, "I hope you will always be a woman who enjoys her work, as if work is like playing," so I decided to take on the challenge. My current goal is to challenge myself in becoming a manager (equivalent to section manager). I will first develop my abilities, so that I can feel confident enough to raise my hand when the opportunity arises.

[See more details](#)



Governance

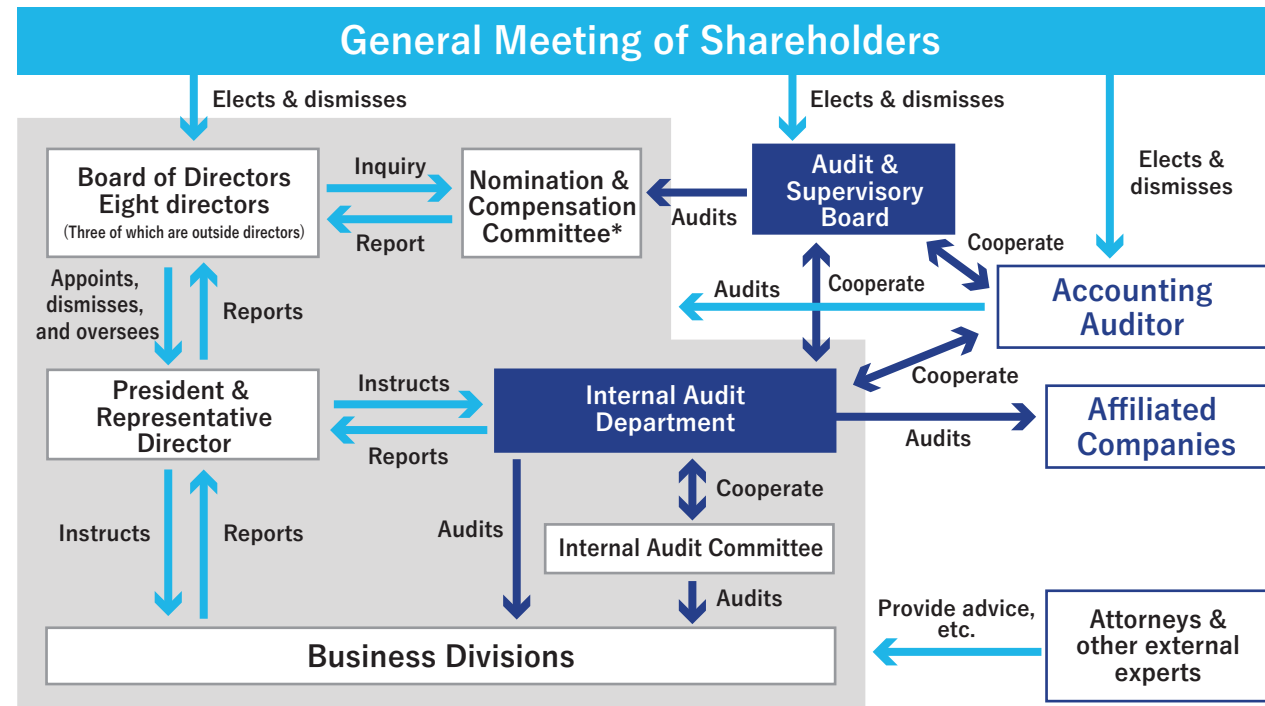
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Corporate Governance

Through our business, we aim to be a company that delivers wide-ranging benefits to society, including our shareholders, clients, and other stakeholders. To this end, we have established an organizational structure for the entire Group that can respond to changes in the business environment. We are working to strengthen and enhance our corporate governance and create a fair management system in order to ensure the sound growth of the Group.

[View the report](#)

Organizational Diagram



* Established on April 24, 2020

Directors and Audit & Supervisory Board Members

Directors



Michikatsu Ochi
Chairman

Aug. 1983 Established Nihon Brain Center, K.K.
Jan. 2000 Established the Company
Dec. 2000 President of the Company
Jun. 2008 Chairman of the Company
Apr. 2015 Chairman and Executive Officer of the Company (incumbent)



Takatsugu Suzuki
President

Apr. 1995 Joined Nihon Brain Center, K.K.
Jan. 2000 Director of the Company
Jun. 2008 President of the Company
Apr. 2015 President and Executive Officer of the Company (incumbent)



Megumi Kawai
Managing Director

Jan. 1990 Joined Nihon Brain Center, K.K.
Mar. 2005 Director of the Company
Apr. 2013 Manager of Brand Planning Office of the Company (incumbent)
Apr. 2015 Director and Executive Officer of the Company (incumbent)



Teruyuki Terada
Director

Apr. 2002 Joined the Company
Apr. 2013 Manager of Websites Planning Division of the Company
Apr. 2014 Manager of Digital Product Development Division of the Company (incumbent)
Apr. 2015 Director of the Company
Jun. 2021 Director and Executive Officer of the Company (incumbent)



Takuo Iwasaki
Director

Apr. 2003 Joined the Company
Oct. 2011 Manager of Metropolitan 1st Sales Group of Mid-Career Recruitment Support Division of the Company
Jan. 2013 Head of Nagoya Branch of the Company
Apr. 2014 Planning Manager of Mid-Career Recruitment Support Division of the Company
Apr. 2016 Manager of Mid-Career Recruitment Media Division of the Company (incumbent)
Apr. 2018 Director of the Company
Jun. 2021 Director and Executive Officer of the Company (incumbent)



Taisuke Igaki
Outside Director

Oct. 2001 Registered as an attorney in Japan
Oct. 2001 Joined Kitahama Partners
Jan. 2008 Registered as an attorney in New York State
Jun. 2013 LPC Partner of Nishimura & Asahi LPC (incumbent)
Jun. 2018 Outside Director of UT Group Co., Ltd. (incumbent)
Jun. 2018 Outside Member of the Audit & Supervisory Board of the Company
Jun. 2020 Outside Director of the Company (incumbent)

Directors and Audit & Supervisory Board Members

Directors



Kayo Murakami
Outside Director

Sep. 1990 Joined AG Company
Dec. 1996 Established KM Connet Limited Company
May 2001 Joined Netyear Group Corporation
Mar. 2007 Joined Culture Convenience Club Co., Ltd.
Sep. 2012 Joined Rakuten, Inc.
Sep. 2013 Joined P.G.C.D. JAPAN, Inc.
Oct. 2016 Joined Synapse Co., Ltd.
Jun. 2020 Outside Director of the Company (incumbent)
Jul. 2020 Representative Partner of Kazu and Company LLC (incumbent)
Oct. 2020 Director of Medicalgeek, Ltd.(incumbent)



Wataru Sakakura
Outside Director

Apr. 2001 Joined Corporate Directions, Inc.
Jan. 2005 Joined Boston Consulting Group
Jan. 2013 Managing Director & Partner of Boston Consulting Group
Apr. 2020 Director and Chief Operating Officer of One Capital (incumbent)
Jun. 2021 Outside Director of the Company (incumbent)

Audit & Supervisory Board Members



Masahiko Odo
Outside Member of the Audit & Supervisory Board (full-time)

Apr. 1978 Joined Nippon Television Network Corporation
Jun. 2009 Director of Shizuoka Daiichi Television Corporation
Jun. 2013 Managing Director of Shizuoka Daiichi Television Corporation
Jun. 2016 President of DI Pro Co., Ltd.
Jun. 2019 Member of the Audit & Supervisory Board of the Company (incumbent)



Toshihiko Ishikawa
Outside Member of the Audit & Supervisory Board

Apr. 1977 Joined Ernst & Young LLC (Currently Ernst & Young ShinNihon LLC)
Mar. 1981 Joined Business Brain Showa Inc. (Currently Business Brain Show-Ota Inc.)
Feb. 1990 Registered as a Certified Public Accountant
Jun. 1991 Director of Business Brain Showa-Ota Inc.
Jun. 2001 President of Financial Brain Systems Inc.
Apr. 2009 President and CEO of Business Brain Showa-Ota Inc.
Jun. 2014 CEO of BBS (Thailand) Co., Ltd. (incumbent)
Jun. 2020 Chairman of Business Brain Showa-Ota Inc. (incumbent)
Jun. 2021 Member of the Audit & Supervisory Board of the Company (incumbent)



Naoki Otani
Outside Member of the Audit & Supervisory Board

Apr. 1999 Registered as an attorney in Japan and joined IINUMA LAW OFFICE
Oct. 2001 Joined Nishimura & Partners (currently Nishimura & Asahi LPC)
Jul. 2007 Joined Unison Capital, Inc.
Jun. 2015 Outside Director of MYSTAR ENGINEERING CORP. (incumbent)
Apr. 2016 Executive Officer and CIO of Revamp Corporation
Oct. 2017 Outside Director of Eagle Retailing Corp.
Feb. 2018 Managing Director, Head of Buyout Investments of Japan Post Investment Corporation (incumbent)
Jun. 2020 Member of the Audit & Supervisory Board of the Company (incumbent)

Skill Matrix

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Governance

Officer			New appointment	Attribute	Composition	Business experience/knowledge											Expertise
				Independence Company standard Notification filed with TSE	Gender Male Female	The Board of Directors Chairman	The Nomination and Compensation Committee Chairman	Corporate management	Experience serving as director/ corporate auditor at a listed company	Experience in Company's business and industry	Brand strategy/ marketing/ sales	IT/ Digital development experience & knowledge	HR/ human resource development experience & knowledge	Global business/ international experience and language skills	CFO experience/finance/ accounting/ tax accounting/ M&A experience & knowledge	Legal/ compliance/ risk management/ internal audit experience & knowledge	Experience in ESG/ sustainability initiatives
Director	Michikatsu Ochi	Director															
	Takatsugu Suzuki																
	Megumi Kawai																
	Teruyuki Terada																
	Takuo Iwasaki																
	Taisuke Igaki	Outside Director															Japanese Attorney/ Attorney in the state of New York
	Kayo Murakami															Graduate School of Management GLOBIS University/MBA	
	Wataru Sakakura																
Audit & Supervisory Board Members	Masahiko Odo	Outside Member of the Audit & Supervisory Board (full-time)															
	Naoki Otani	Outside Member of the Audit & Supervisory Board															Japanese Attorney
	Toshihiko Ishikawa																Certified Public Accountant Licensed Tax Accountant

Note: 1. The above does not represent all the skills, experience, abilities, and other knowledge and expertise possessed by each person.

2. As a general rule, the “▲” symbol in the corporate management column indicates a total of three or more years of experience, and the “●” symbol a total of five or more years of experience.

3. “Experience” in each column means, as a general rule, having worked in the relevant area or having served in the relevant position for a total of three or more years.

Compliance and Risk Management

Compliance

We believe the key word in enhancing the sense of ethics and integrity of our executives and employees is “personal empowerment,” which is one of our management philosophies. While establishing this philosophy and approach as the pillar of the actions of our executives and employees, we will ensure sound management by further developing our internal control system (including thorough education on compliance) and making the system function properly.

Risk Management

At en Japan, we consider the following five risks to be particularly important risks that could impact our business performance: economic fluctuation and the state of employment, protection of personal information, M&A, rigorous internal control and legal compliance, and service obsolescence brought about by technological development. We are taking the following measures to minimize these risks.

Risk item	Major risks that could occur	Measures against risks
Economic fluctuation and the state of employment	<ul style="list-style-type: none"> Impact on business performance if the spread of COVID-19 is prolonged 	<ul style="list-style-type: none"> Rotating work hours by adjusting the frequency of coming into office depending on the level of infection spread Use of online business meeting systems and virtual office systems
Protection of personal information	<ul style="list-style-type: none"> Legal liability and damage to brand image in the event of serious problems such as leakage of personal information 	<ul style="list-style-type: none"> Clarification of business flow, authority, and organizational structure when handling personal information Thorough familiarization of employees with relevant rules through in-house training
M&A	<ul style="list-style-type: none"> Impairment of goodwill and shares in affiliated companies in the event of failure to develop the business as planned after M&A 	<ul style="list-style-type: none"> Conducting a detailed preliminary investigation and review of the target company's financial position and contractual relationships
Rigorous internal control and legal compliance	<ul style="list-style-type: none"> Business risk due to inadequate functioning of internal control systems Lawsuits and compensation for damages due to gross negligence, fraud, or other violations by employees 	<ul style="list-style-type: none"> Establishment of regulations in accordance with various laws and rules Establishment of an internal control system Confirmation by the Internal Audit Department of the status of compliance with laws and rules throughout the Group
Service obsolescence brought about by technological development	<ul style="list-style-type: none"> Decline in competitiveness due to delays in providing services to compete when other companies develop highly innovative new services 	<ul style="list-style-type: none"> Construction of a system in which each planning division takes the lead in developing new services Implementation of business and capital alliances and M&A with companies that have new technologies and can generate synergies with our services

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Key Figures

Net sales

42,725
million yen

Operating profit

7,771
million yen

Ordinary profit

7,939
million yen

ROE

9.5 %

Profit attributable to
owners of parent

3,502
million yen

Net assets

36,856
million yen

Total assets

46,644
million yen

Shareholders' equity ratio

77.8 %

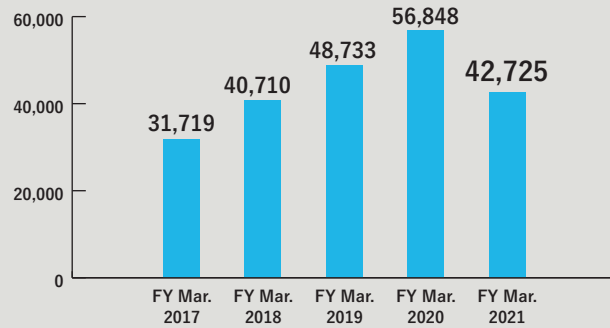
Number of employees

2,853
(Consolidated; as of Mar. 2021)

Financial Highlights

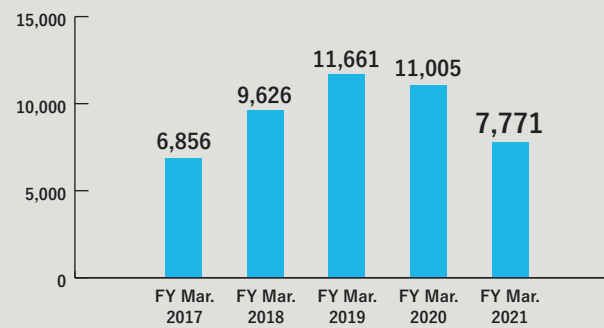
Net sales

(Millions of yen)



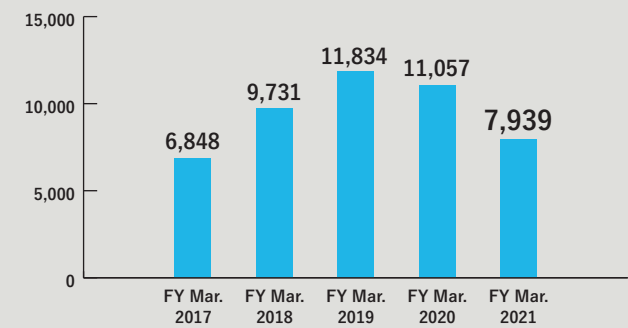
Operating profit

(Millions of yen)



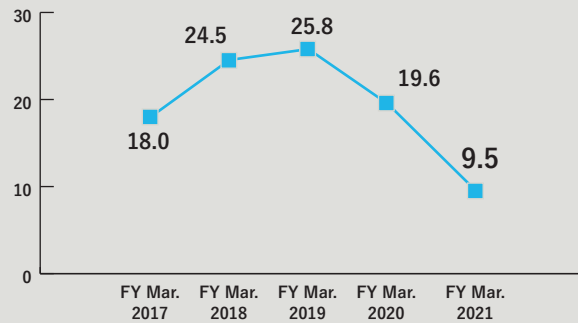
Ordinary profit

(Millions of yen)



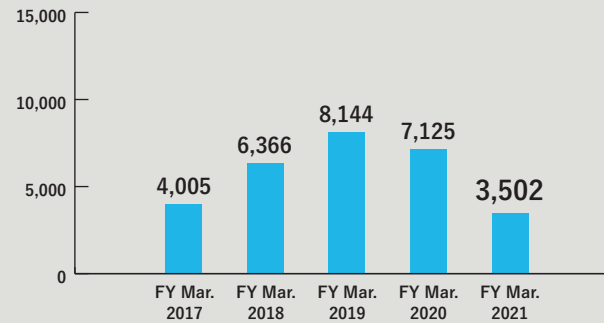
ROE

(%)



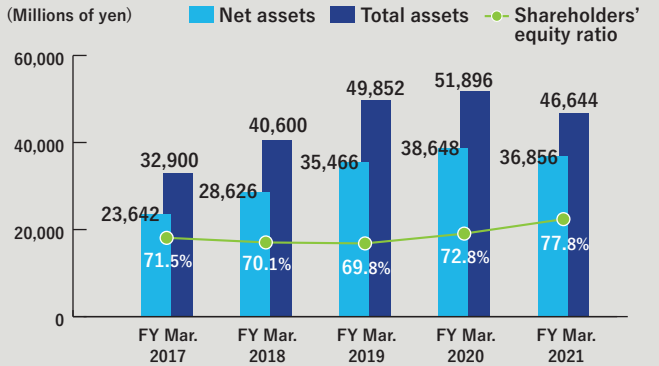
Profit attributable to owners of parent

(Millions of yen)



Net assets / Total assets / Shareholders' equity ratio

(Millions of yen)



Financial Data

	FY Dec.2010	FY Mar.2012	FY Mar.2013	FY Mar.2014	FY Mar.2015	FY Mar.2016	FY Mar.2017	FY Mar.2018	FY Mar.2019	FY Mar.2020	FY Mar.2021	FY Mar.2021
(Millions of yen)												(Thousands of US dollars)
Net sales	9,991	15,687	13,563	16,755	19,623	26,135	31,719	40,710	48,733	56,848	42,725	385,918
Cost of sales	1,636	2,393	1,931	1,921	1,931	2,396	3,185	3,835	4,682	10,451	8,566	77,373
Labor costs	414	979	855	1,025	1,295	1,547	2,011	2,615	2,987	6,616	5,185	46,834
Other	1,222	1,414	1,076	896	635	849	1,174	1,220	1,694	3,835	3,381	30,539
Gross profit	8,354	13,294	11,631	14,833	17,692	23,738	28,533	36,875	44,051	46,397	34,159	308,545
Selling, general and administrative expenses	6,579	10,246	8,848	11,392	13,749	18,620	21,677	27,248	32,389	35,392	26,387	238,343
Personnel expenses	3,312	5,670	5,028	6,048	7,460	9,152	9,600	11,012	12,671	14,197	12,972	117,171
Advertising and promotion expenses	1,765	2,366	1,797	2,636	2,570	4,769	5,988	8,811	10,943	11,138	5,575	50,357
Other	1,501	2,209	2,023	2,707	3,719	4,698	6,087	7,424	8,775	10,057	7,841	70,825
Operating profit	1,774	3,047	2,783	3,441	3,943	5,118	6,856	9,626	11,661	11,005	7,771	70,192
Ordinary profit	1,803	2,884	2,840	3,747	4,259	5,047	6,848	9,731	11,834	11,057	7,939	71,710
Profit attributable to owners of parent	875	1,135	1,545	2,789	2,531	2,756	4,005	6,366	8,144	7,125	3,502	31,632
Capital investment	843	1,038	604	853	1,456	977	1,333	1,130	1,501	1,757	1,818	16,421
Depreciation and amortization	787	885	616	470	-	861	1,080	996	1,148	1,289	1,678	15,157
Total net assets	12,334	13,581	15,278	17,135	19,775	21,112	23,642	28,626	35,466	38,648	36,856	332,906
Total assets	14,612	16,084	18,463	22,733	25,241	28,558	32,900	40,600	49,852	51,896	46,644	421,317
Interest-bearing liabilities	0	0	0	3	18	0	0	0	0	0	0	0
Net cash provided by (used in) operating activities	3,886	2,822	2,772	3,695	2,533	5,791	7,597	9,458	10,680	8,044	5,652	51,052
Net cash provided by (used in) investing activities	(2,502)	(771)	329	(1,165)	(6,148)	1,783	(1,927)	(2,724)	(4,556)	(4,127)	(2,150)	(19,420)
Free cash flow	1,384	2,051	3,101	2,530	(3,615)	7,574	5,670	6,734	6,124	3,917	3,502	31,632
Net cash provided by (used in) financing activities	(1,713)	(269)	(427)	(60)	(609)	(812)	(1,387)	(1,339)	(2,237)	(5,036)	(4,983)	(45,009)
Per-share information (yen)												
Earnings per share (EPS)	19.52	25.76	34.94	62.80	56.34	60.79	88.03	139.93	178.97	156.23	78.19	—
Book value per share (BPS)	275.15	306.24	343.61	379.55	437.17	460.56	516.91	625.52	762.51	834.74	810.66	—
Dividend per share	5.65	9.25	9.75	12.25	16.00	17.25	27.60	46.50	62.80	74.80	37.10	—
Financial ratios (%)												
Operating profit margin	17.8	19.4	20.5	20.5	20.1	19.6	21.6	23.6	23.9	19.4	18.2	—
Return on equity (ROE)	7.1	8.8	10.7	17.3	13.8	14.0	18.0	24.5	25.8	19.6	9.5	—
Return on assets (ROA)	12.3	18.8	16.4	18.2	17.8	19.2	22.3	26.5	26.2	21.7	16.1	—
Current ratio	357.3	402.4	481.6	305.3	295.2	293.5	290.9	280.5	280.7	315.1	408.2	—
Shareholders' equity ratio	84.1	84.4	82.7	75.0	77.9	73.4	71.5	70.1	69.8	72.8	77.8	—
Payout ratio	28.9	36.1	28.0	19.5	28.4	28.4	31.3	33.2	35.1	47.9	47.5	—
Non-financial information												
Number of employees (consolidated)	715	795	850	1,268	1,803	2,084	2,301	2,534	3,351	3,547	2,853	—
Number of employees (parent)	617	659	677	705	839	969	1,155	1,365	1,506	1,617	1,407	—
Percentage of female officers (%)	14.3	12.5	12.5	14.3	12.5	14.3	14.3	12.5	12.5	25.0	25.0	—

Notes: 1.US \$ values presented are based on the currency exchange rate as of March 31, 2021: ¥110.71/\$1.00.

2.Data are consolidated financial data from FY12/10 onward.

3.Due to the change of fiscal year, FY03/12 was an irregular 15-month fiscal year (January 1, 2011 to March 31, 2012).

4.The Company conducted a 100-for-1 stock split in October 2013. Per-share data are calculated on the assumption that the stock split was conducted at the start of the previous fiscal year.

5.The Company conducted a 2-for-1 stock split on April 1, 2016. Per-share data are calculated on the assumption that the stock split was conducted at the start of the previous fiscal year.

Domestic Group Companies



en world Japan K.K.

Tokyo Square Garden 12th floor
3-1-1- Kyobashi, Chuo-ku, Tokyo

Business portfolio

Recruitment consultancy and temporary staffing for global companies



Insight Tech Inc.

Shinjuku I-land Tower
6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Business portfolio

Support for product development and marketing processes using “dissatisfaction big data” and AI



en KONKATSU AGENT Co., Ltd.

VORT Nishishinjuku II 10th floor
3-23-4 Yoyogi, Shibuya-ku, Tokyo

Business portfolio

Online marriage consultation, marriage partner matchmaking, consultation



ZEKU Corporation

SOC Takanawa Bldg. 7th floor
3-19-26 Takanawa, Minato-ku, Tokyo

Business portfolio

Recruitment system solutions



OWLS, INC.

Shinjuku I-land Tower
6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Business portfolio

Commissioned design and development of websites and applications



Brocante Inc.

Gran Creek 207
25-6 Motoyoyogi-cho, Shibuya-ku, Tokyo

Business portfolio

Job search engine site for freelance engineers

Note: Insight Tech Inc. and en KONKATSU AGENT Co., Ltd. are non-consolidated subsidiaries.

Overseas Group Companies

Vietnam



Navigos Group Joint Stock Company

Floor 20th, e. town Central Tower,
11 Doan Van Bo Street, Ward 13,
District 4, Ho Chi Minh City

[Business portfolio](#)

Job board operation and recruitment consultancy

China



Talent Alliance (Beijing) Technology Development Limited

6 floor No12. Informating Mansion South Street
ZhongGuan Cun Beijing, China

[Business portfolio](#)

Job board operation

India



New Era India Consultancy Pvt. Ltd.

Swastik Building, Plot No. 246,
Okhla Industrial Estate Phase 3,
New Delhi-110020, India

[Business portfolio](#)

Recruitment consultancy

India



Future Focus Infotech Pvt. Ltd.

Old No 62/1, New No 169
Habibullah Road, T. Nagar
Chennai, Tamil Nadu 600034

[Business portfolio](#)

IT engineer temporary staffing

Company Overview

Company Name	en Japan Inc.
Establishment	January 2000
Paid in Capital	¥1,194,990,000 (as of March 31, 2021)
Stock Listing	First Section of the Tokyo Stock Exchange (Stock Code: 4849)
Head Office	Shinjuku I-land Tower 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo, 163-1335 Japan
Number of Employees	2,853 (consolidated) 1,407 (parent) (as of March 31, 2021)
Business Portfolio	Provision of recruitment and post-hiring success services 1) Online recruitment services 2) Recruiting and staffing (Minister of Health, Labour and Welfare license number: 13-yu-080296) 3) Employee training 4) HR consulting, aptitude tests

● Stock Status (as of March 31, 2021)

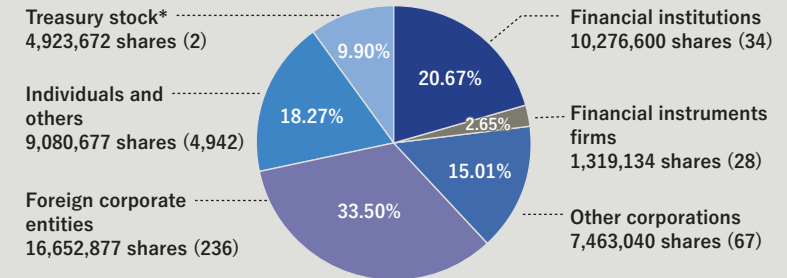
Number of Authorized Shares
187,200,000

Number of Issued Shares
49,716,000

Number of Shareholders
5,309

● Shareholder Breakdown (as of March 31, 2021)

(Figures in parentheses are number of shareholders)



* Treasury stock includes shares held in J-ESOP trust.

● Major Shareholders

(as of March 31, 2021)

Shareholder's Name	No. of Shares Held	Shareholding Ratio (%)
Michikatsu Ochi	4,383,900	9.79
The Master Trust Bank of Japan, Ltd. (Trust account)	3,523,300	7.87
en Human Capital Education Association Inc.	3,060,000	6.83
Custody Bank of Japan, Ltd. (Trust account)	2,884,500	6.44
En-Kikaku Ltd.	2,184,800	4.88
M.O. Soken Ltd.	2,127,000	4.75
THE BANK OF NEW YORK MELLON 140044	1,609,200	3.59
Akiyuki Ochi	1,475,200	3.29
NORTHERN TRUST CO.(AVFC)RE MONDRIAN INTERNATIONAL SMALL CAP EQUITY FUND, L. P.	1,451,400	3.24
THE BANK OF NEW YORK MELLON 140042	777,310	1.74

Notes: 1.The above list excludes 2,539,272 shares held by the fifth largest shareholder, en Japan Inc. and 2,384,400 shares held by the sixth largest shareholder, Custody Bank of Japan, Ltd. (Trust E account)

2.Shareholding ratios are calculated after excluding treasury stock (4,923,672 shares).



<https://corp.en-japan.com/en/> 

■Publication Policy

To deliver on our fundamental and business philosophies, it is indispensable to consider the utilization of both financial and non-financial capital in an integrated manner and carry out integrated corporate activities based on prompt and accurate decision-making. We also believe it is important to faithfully disclose information on integrated thinking and corporate activities to obtain the understanding of our stakeholders. This is our second integrated report following the FY2019 version. In addition to financial information, we compiled a multifaceted and comprehensive report on en Japan's overall business activities, including environmental, social, and governance (ESG) initiatives. We will fulfill our accountability by disclosing information in a timely and appropriate manner not only through this report, but also through our corporate website, annual securities report, and other tools.

■Scope

To the extent possible, this report covers domestic and overseas en Japan Group companies that are included in consolidated financial reporting, but coverage may differ depending on the item.

■Period Covered

April 1, 2020 to March 31, 2021 (i.e. FY2020).

(However, some sections also partially cover business activity for FY2021.)

■Referenced Guidelines

- Global Reporting Initiative (GRI)'s "Sustainability Reporting Standards" (2016)
- International Integrated Reporting Council (IIRC)'s "International Integrated Reporting Framework"
- Ministry of Economy, Trade and Industry (METI)'s "Guidance for Collaborative Value Creation"

■Note Regarding Forward-Looking Statements

This report includes statements regarding forward-looking plans and strategies, as well as forecasts and outlooks for the Company and its affiliates. These statements are expectations derived from assumptions and beliefs based on currently available information, rather than historical facts. It also includes risks and uncertainties related to economic trends, consumer spending, market demand, taxation and other systems. Therefore, the reader should be aware that actual results may differ from our expectations.