



| 3rd Quarter of FYE Mar/2023 Earnings Review

February 9, 2023

Security Code 4849
TSE Prime section

Copyright © 2023 en Japan Inc. All rights reserved

- **P3 (Published) Medium-Term Management Plan /
(Published) Revision of Full-Year Earnings Forecast**
- **P11 Executive Summary**
- **P14 Consolidated Performance Summary for the 3rd Quarter of FYE Mar/2023**
- **P17 Performance Overview by Segment for the 3rd Quarter of FYE Mar/2023**
- **P38 Policy for Financing/Return to Shareholders**
- **P42 Appendix**
 - Market Environment、Quarterly Expenses、Balance Sheet
 - Non-consolidated Income Statement for 3Q of FYE Mar/2023
 - ESG
 - Company Overview
 - “engage” Service Introduction
 - Data of Main service

(Published on May 12, 2022)

FYE Mar/2023 -FYE Mar/2027

Basic Policy in Medium-Term Management Plan

Make businesses with investment have the same size as the existing ones in five years

Businesses with investment	Make aggressive investment in engage and AMBI to position them as our next core businesses
Existing businesses	Make certain investment in existing businesses to maintain them as profitable businesses

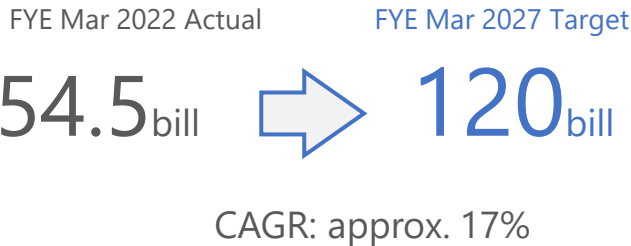


Further strengthen investment in human resources to support growth, as well as governance

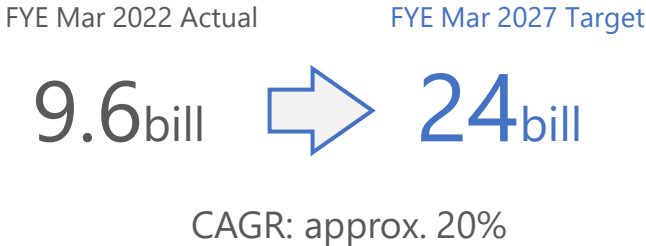
Consolidated performance targets

Increase sales and operating income to a level more than **double** in five years

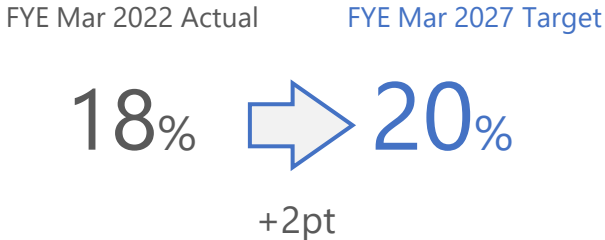
Sales



Operating Income



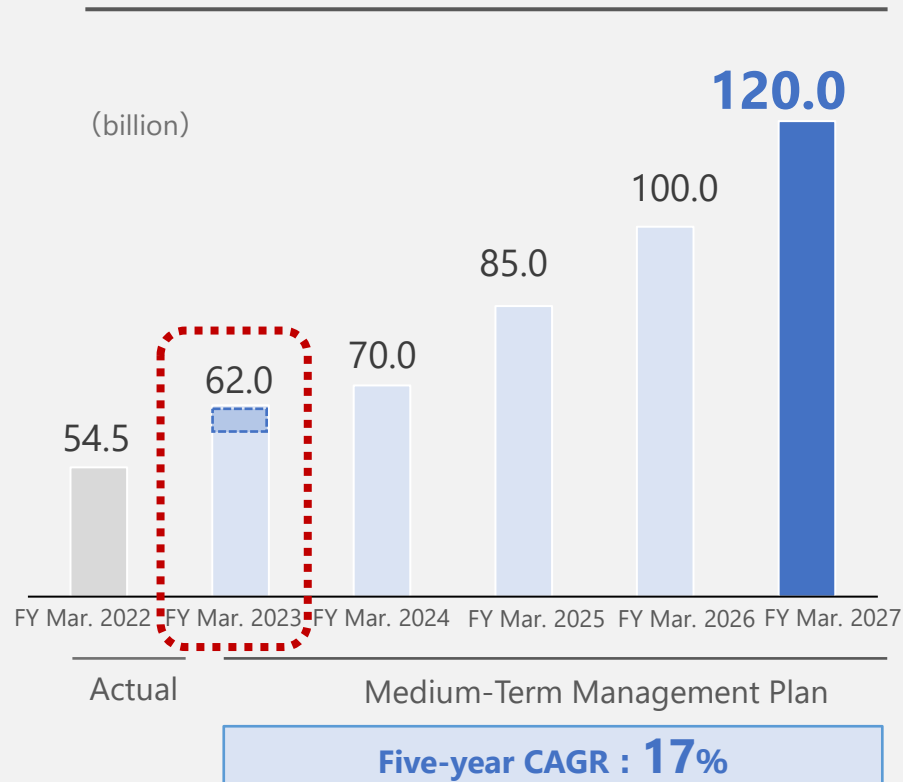
OP margin



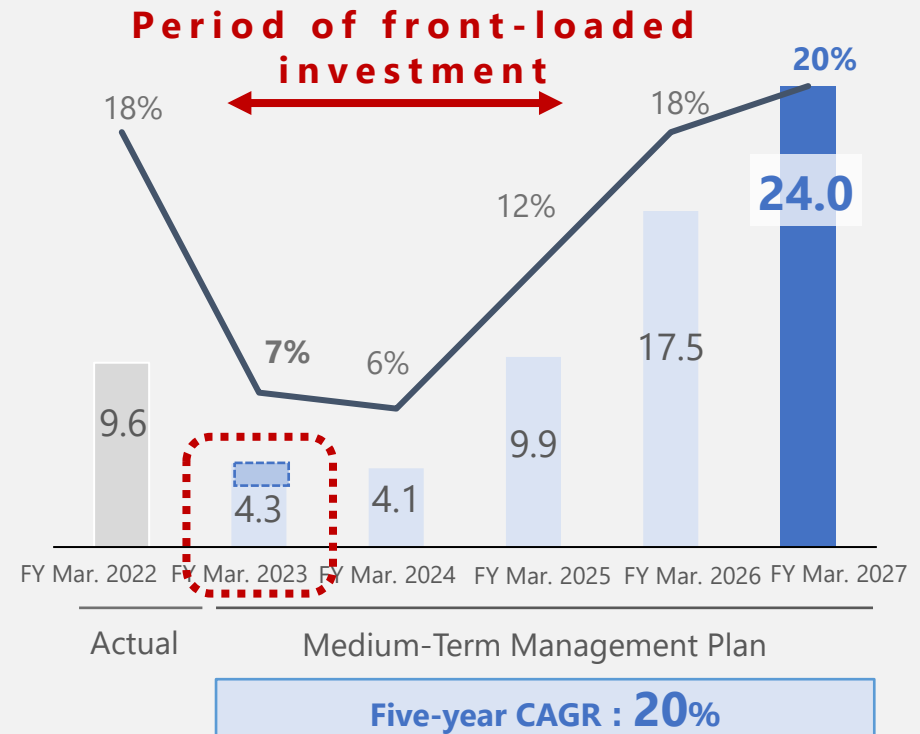
Focus totally on front-loaded investment in 1st half of the Medium-Term Plan: accelerate sales in 2nd half with large income returns

*Graph reflects upward revision of FYE Mar 2023 announced on Nov.10

Sales (consolidated)



Operating income (consolidated), OP margin



(Published on November 10, 2022)

FYE March 2023

Revision of Full-Year Earnings Forecast

Revised plan

S a l e s	66.19 bill	From initial plan + 4.19 bill
Operating income	4.37 bill	From initial plan + 1.28 bill

Main points of revisions

- Based on steady progress in the first half, we have upwardly revised the full-year plan.
- Sales in the second half will also exceed the initial expectation, but profit will be slightly lower due to boosting of investment in existing businesses.
- Competition to acquire job seekers will be fiercer as the hiring market recovers. We will boost advertising investment for existing businesses to maintain our strong positioning in the medium to long term.
- We will strengthen investment in human resources.
 - Personnel expenses will increase due to the greater than initially expected expansion of stock options for employees.
- We expect to update the figures in the medium-term plan for the next fiscal year in line with the budget for the next fiscal year.

Full-Year Revised Plan for FYE March 2023

	FYE Mar 2022 (Apr.2021-Mar.2022)		FYE Mar 2023 (Initial Plan) (Apr.2022-Mar.2023)		FYE Mar 2023 (Nov.10 Revised Plan) (Apr.2022-Mar.2023)		YOY change FYE Mar.2022 vs Revised Plan (million yen)	change (%)	Initial plan vs Revised Plan change (million yen)	change (%)
	(million yen)	% of Sales	(million yen)	% of Sales	(million yen)	% of Sales				
Net Sales	54,545	100.0%	62,000	100.0%	66,191	100.0%	11,646	21.4%	4,191	6.8%
Cost of Sales	11,501	21.1%	15,150	24.4%	16,174	24.4%	4,673	40.6%	1,024	6.8%
Personnel	5,876	10.8%	5,974	9.6%	6,780	10.2%	904	15.4%	806	13.5%
Other	5,625	10.3%	9,176	14.8%	9,393	14.2%	3768	67.0%	217	2.4%
Gross Profit	43,043	78.9%	46,849	75.6%	50,016	75.6%	6,973	16.2%	3,167	6.8%
SGA(Sales, general & administrative)	33,410	61.3%	43,764	70.6%	45,647	69.0%	12,237	36.6%	1,883	4.3%
Personnel	12,871	23.6%	14,980	24.2%	15,523	23.5%	2,652	20.6%	543	3.6%
Advertising, Sales Promotion	10,924	20.0%	17,454	28.2%	18,646	28.2%	7,722	70.7%	1,192	6.8%
Other	9,615	17.6%	11,330	18.3%	11,477	17.3%	1,862	19.4%	147	1.3%
Operating Income	9,634	17.7%	3,085	5.0%	4,369	6.6%	-5,265	-54.7%	1,284	41.6%
Ordinary Income	10,139	18.6%	3,086	5.0%	4,621	7.0%	-5,518	-54.4%	1,535	49.7%
Net Income attributable to en-japan	6,628	12.2%	2,118	3.4%	3,359	5.1%	-3,269	-49.3%	1,241	58.6%

(Reference) Revised Plan by segments

(bil JPY)			FYE Mar 2022 (Apr.2021–Mar.2022)	FYE Mar 2023 Initial Plan (Apr.2022–Mar.2023)	FYE Mar 2023 (Nov.10 Revised Plan) (Apr.2022–Mar.2023)	YOY change FYE Mar 2022 vs Revised Plan		Change Initial plan vs Revised Plan	
Businesses with investment	HR-Tech engage	Sales	1.95	3.17	3.77	1.82	93.8%	0.60	18.9%
		Operating Income	-0.44	-3.66	-3.44	-2.99	-	0.22	-6.0%
		OP margin	-22.8%	-115.3%	-91.1%	-	-	-	-
	Human resource platform	Sales	4.41	5.42	5.92	1.01	34.4%	0.50	9.3%
		Operating Income	0.81	-1.30	-0.84	-2.11	-203.1%	0.46	-35.6%
		OP margin	18.4%	-24.0%	-14.2%	-	-	-	-
Existing Businesses	Domestic	Sales	37.84	40.33	41.22	2.49	8.9%	0.89	2.2%
		-Job Board	25.84	27.44	28.63	1.60	10.8%	1.19	4.3%
		-Permanent Recruitment	9.66	9.94	9.82	0.28	1.7%	-	-
		-Other	2.34	2.95	2.77	0.61	18.6%	-0.18	-6.0%
		Operating Income	9.25	7.89	8.40	-1.37	-9.2%	0.51	6.5%
	OP margin	24.5%	19.6%	20.4%	-	-	-	-	
	Overseas	Sales	10.98	13.53	15.83	2.55	44.2%	2.30	17.0%
		Operating Income	0.93	0.95	1.26	0.01	34.9%	0.31	-
		OP margin	8.5%	7.0%	8.0%	-	-	-	-
adjustment		Sales	-0.62	-0.45	-0.55	0.18	-	-0.10	-
		Operating Income	-0.92	-0.79	-1.02	0.13	-	-0.23	-
consolidated		Sales	54.54	62.00	66.19	11.65	21.4%	4.19	6.8%
		Operating Income	9.63	3.09	4.37	-6.55	-54.6%	1.28	41.6%
		OP margin	17.7%	5.0%	6.6%	-	-	-	-

3rd Quarter of FYE Mar/2023
Executive Summary

FYE Mar 2023

3Q

actual

Total (Apr.-Dec.)

Sales

49.56bill YoY +27%

Operating income

3.94bill YoY -45%

Point

- Hiring demand of companies remained strong and revenue increased in all segments
- Operating income continued to exceed expectations in each quarter: 1Q was 1.8 billion yen, 2Q was 0.9 billion yen, and 3Q was 1.2 billion yen
- Investment in advertising expenses continued with increased demand for hiring
- Steady performance on each KPI

FYE Mar 2023

Full-year earnings
forecast

Sales

66.19bill YoY +21%

Operating income

4.37bill YoY -54%

No adjustment from the
announced forecast4Q
Forecast

- As of 3Q, progress of sales and operating income was 74% and 90%, respectively, but investment will not decrease
- Investment continued with a view toward the next fiscal year onward
- At present, the full-year earnings forecast for sales and operating income both remain unchanged

Businesses with investment

HR-Tech engage

- Sales +91% YoY, continuing high growth
- Promotions for toC implemented as planned. Membership reached 1.88 million persons by the end of December (end of September: 1.65 million persons).

Human resource platform

- Segment sales +38%YoY and AMBI +67% YoY, continuing high growth
- Promotions for toC implemented as planned. Membership increased in both AMBI and [en] Career Change Consultant, reaching 3.01 million persons by the end of December (end of September: 2.89 million persons)

Existing businesses (Domestic/Overseas)

- Revenue +26% and profit +14% for existing businesses as a whole
- Sales and profits were both favorable driven by the domestic job board and overseas businesses

Consolidated Performance Summary for 3rd Quarter of FYE Mar/2023

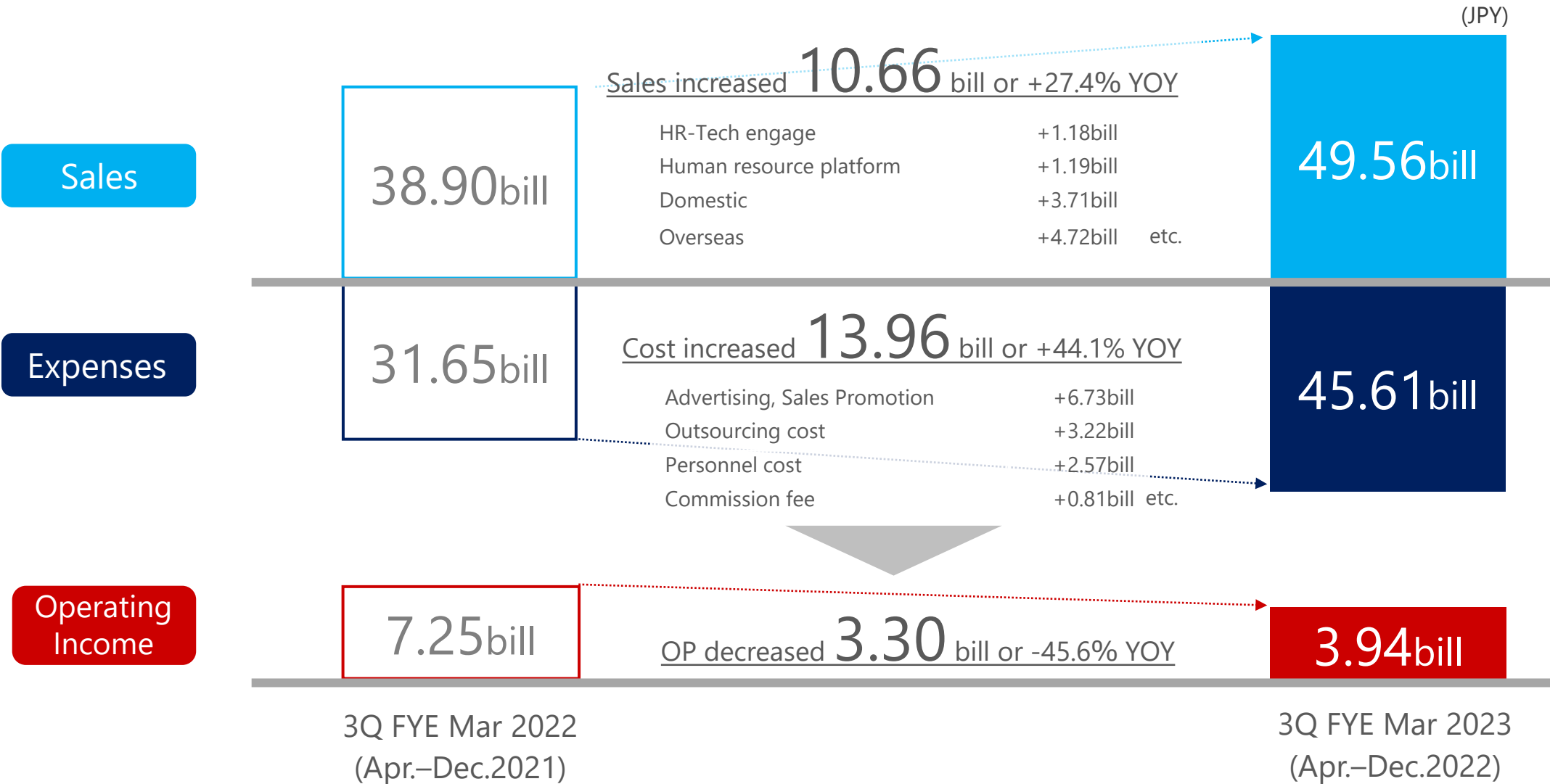
[3Q FYE Mar/2023 Results] Consolidated Income Statement

	3Q FYE Mar 2022 Actual		3Q FYE Mar 2023 Actual		YOY	
	(Apr.-Dec.2021)		(Apr.-Dec.2022)		change (million yen)	change (%)
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	38,904	100.0%	49,564	100.0%	10,660	27.4%
Cost of Sales	8,033	20.6%	12,127	24.5%	4,094	51.0%
Personnel	4,301	11.1%	5,066	10.2%	765	17.8%
Other	3,731	9.6%	7,060	14.2%	3,329	89.2%
Gross Profit	30,870	79.3%	37,436	75.5%	6,566	21.3%
SGA(Sales, general& administrative)	23,618	60.7%	33,492	67.6%	9,874	41.8%
Personnel	9,652	24.8%	11,465	23.1%	1,813	18.8%
Advertising, Sales Promotion	7,016	18.0%	13,749	27.7%	6,733	96.0%
Other	6,948	17.9%	8,277	16.7%	1,329	19.1%
Operating Income	7,252	18.6%	3,944	8.0%	-3,308	-45.6%
Ordinary Income	7,485	19.2%	4,175	8.4%	-3,310	-44.2%
Net Income attributable to en-japan	5,037	12.9%	2,899	5.8%	-2,138	-42.4%

Decline in gross margin due to an increase in outsourcing costs from increased IT staffing sales in India

Gross margin excluding India remains 90%

Increase mainly due to strengthened toC promotions in the investment business



Performance Overview by^{*} Segment for 3rd Quarter of FYE Mar/2023

^{*}a management accounting basis

3Q FYE Mar/2023 Performance Overview by Segment

(bil JPY)		3Q FYE Mar 2022 Actual (Apr.-Dec.2021)	3Q FYE Mar 2023 Actual (Apr.-Dec.2022)	YoY		
Businesses with investment	HR-Tech engage	Sales	1.30	2.48	1.18	91.2%
		Operating Income	0.03	-2.63	-2.66	-
		OP margin	2.0%	-106.4%		-
	Human resource platform	Sales	3.16	4.35	1.19	37.6%
		Operating Income	0.58	-0.45	-1.03	-
		OP margin	18.4%	-10.2%		-
Existing Businesses	Domestic	Sales	27.17	30.89	3.72	13.7%
		-Job Board	18.21	21.41	3.20	17.6%
		-Permanent Recruitment	7.25	7.41	0.16	2.2%
		-Other	1.71	2.07	0.35	20.6%
		Operating Income	6.56	6.92	0.36	5.5%
		OP margin	24.2%	22.4%	-	-
	Overseas	Sales	7.59	12.32	4.73	62.3%
		-India IT Temp	5.18	9.10	3.92	75.6%
		-Vietnam	1.46	2.31	0.85	58.5%
		-Other	0.96	0.92	-0.04	-4.3%
		Operating Income	0.67	0.83	0.16	24.4%
	OP margin	8.8%	6.7%		-	
adjustment	Sales	-0.33	-0.48	-0.15	-	
	Operating Income	-0.55	-0.72	-0.17	-	
consolidated	Sales	38.90	49.56	10.66	27.4%	
	Operating Income	7.25	3.94	-3.31	-45.6%	
	OP margin	18.6%	8.0%	-	-	

Businesses with investment

engage

3Q Sales (Yen) Growth remains high

2.48bill YOY about **91%**

Job seeker KPIs

Membership more than expected

✓ Users
1.88 mil. QoQ + **0.23 mil.**

✓ MAU
2.16 mil. QoQ - **0.24 mil.**

Company KPIs

KPIs remain steady

✓ Total number of users
490,000 companies YoY + **24%**

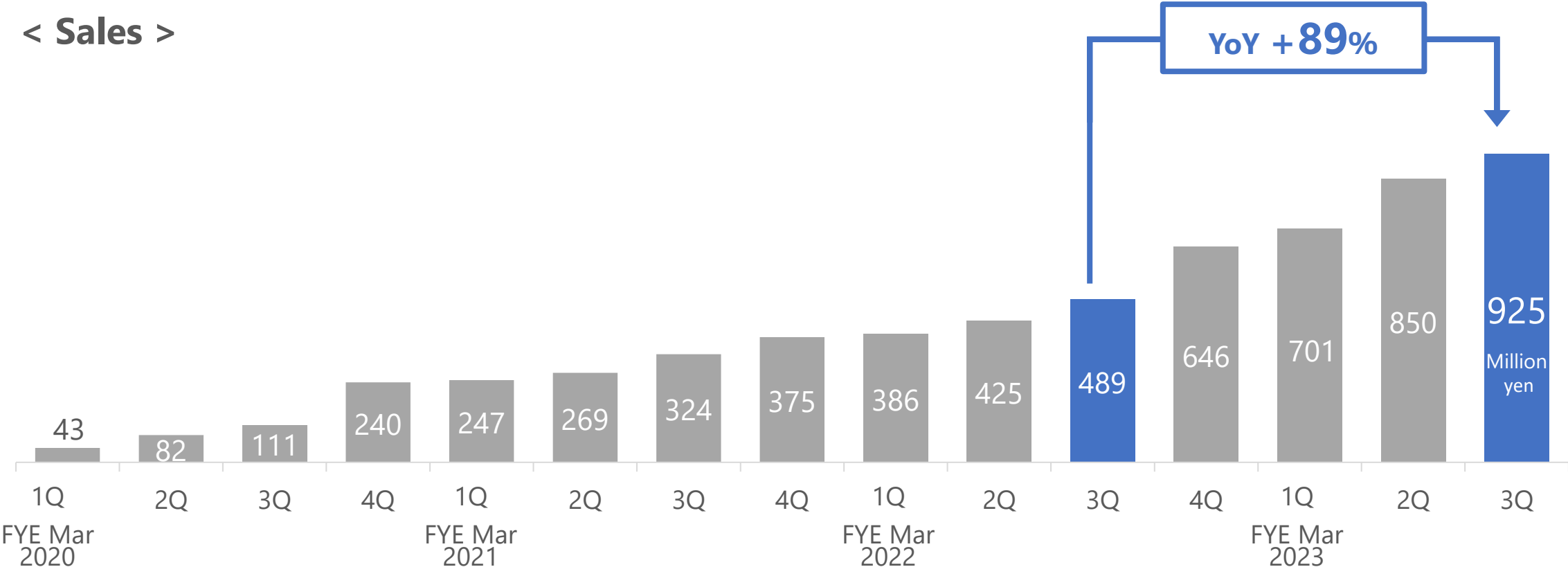
✓ Publicized job offers
1.18 mil. listings YoY + **40%**

✓ Paid user companies
12,000 companies YoY + **73%**

✓ Paid job openings
219,000 listings YoY **3**times

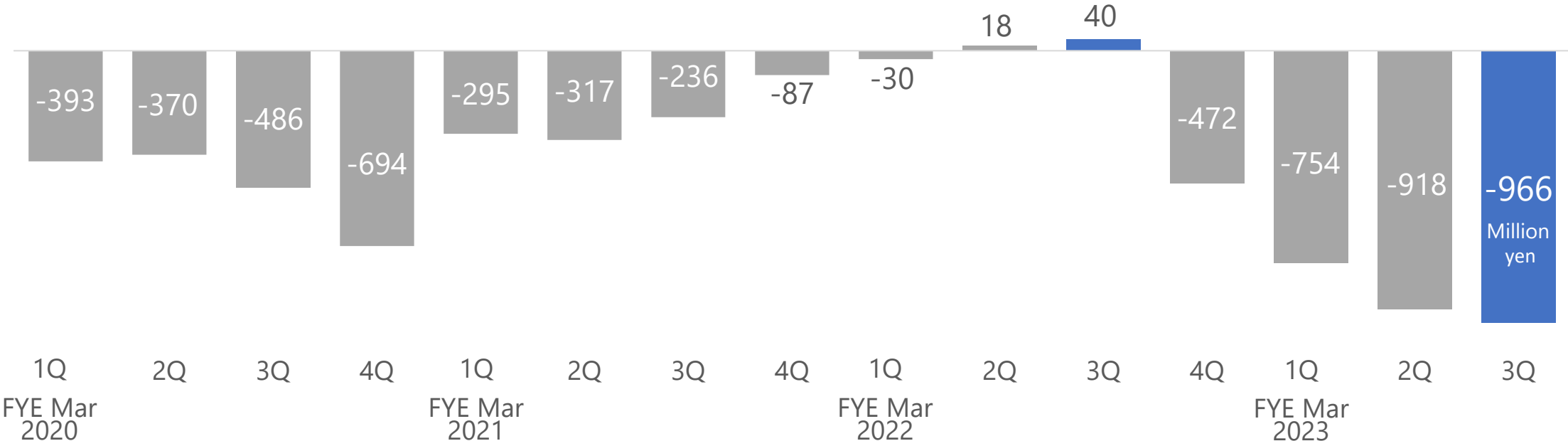
Active investment in promotion and sales expansion for the advertising-based billing plan were successful, leading to a sales increase of 89% YoY

< Sales >



A deficit trend remained from the investment in promotion to acquire job seekers, but active investment continued for future growth

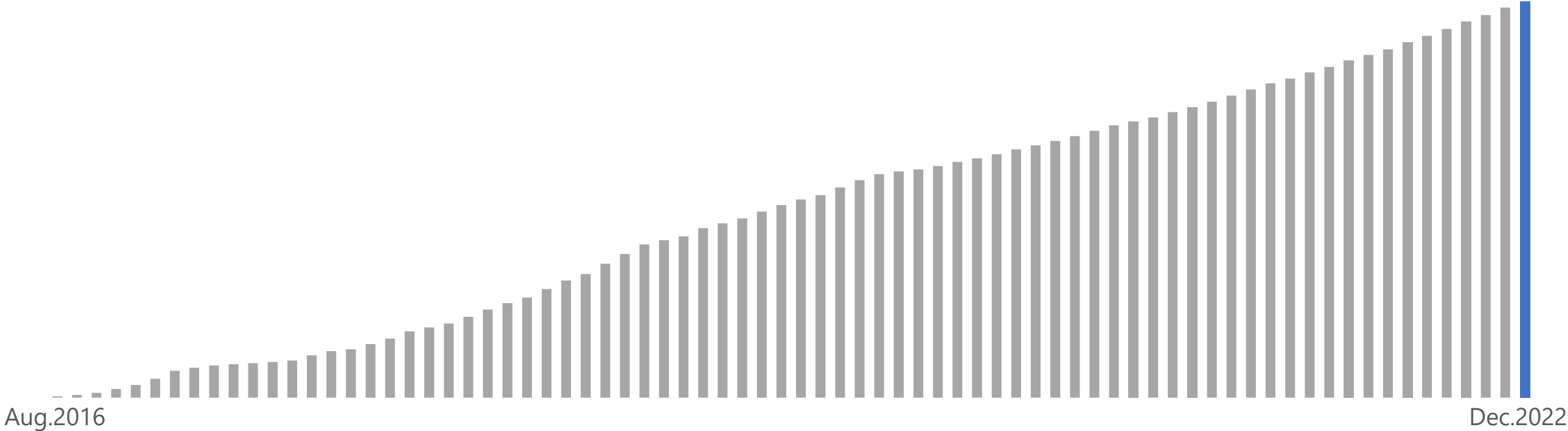
< Operating income >



Total number of user companies exceeds **490,000** mark.
Japan's top class recruitment service in terms of the number of user companies

< Total number of users >

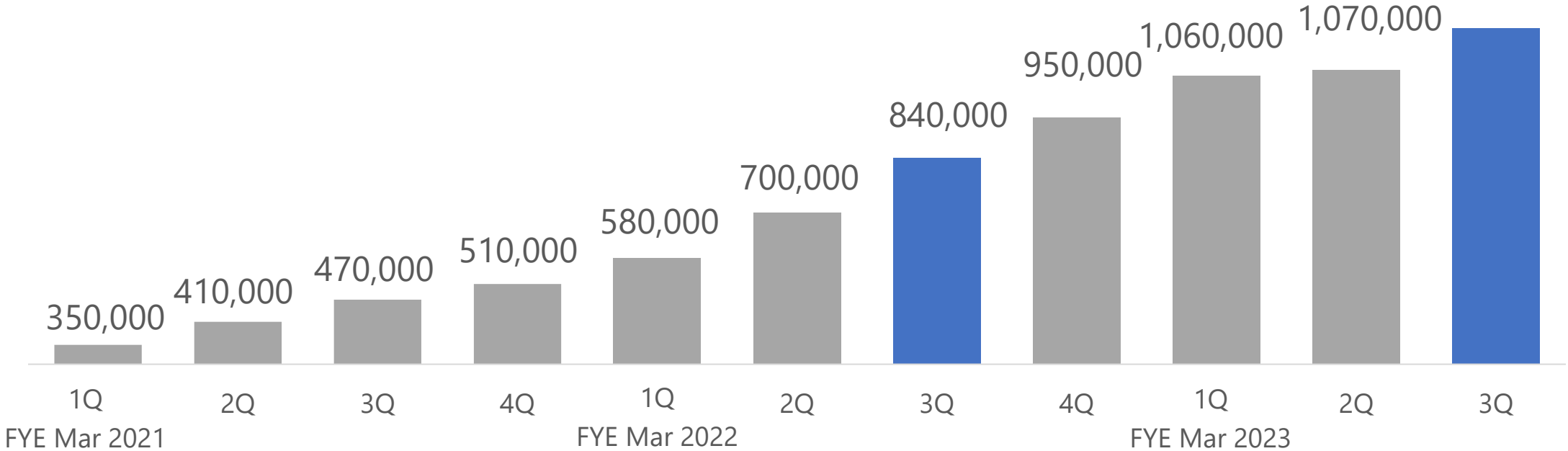
490,000
companies



Favorable rate of increase in advertised recruitments A strong position has been built as a recruitment platform

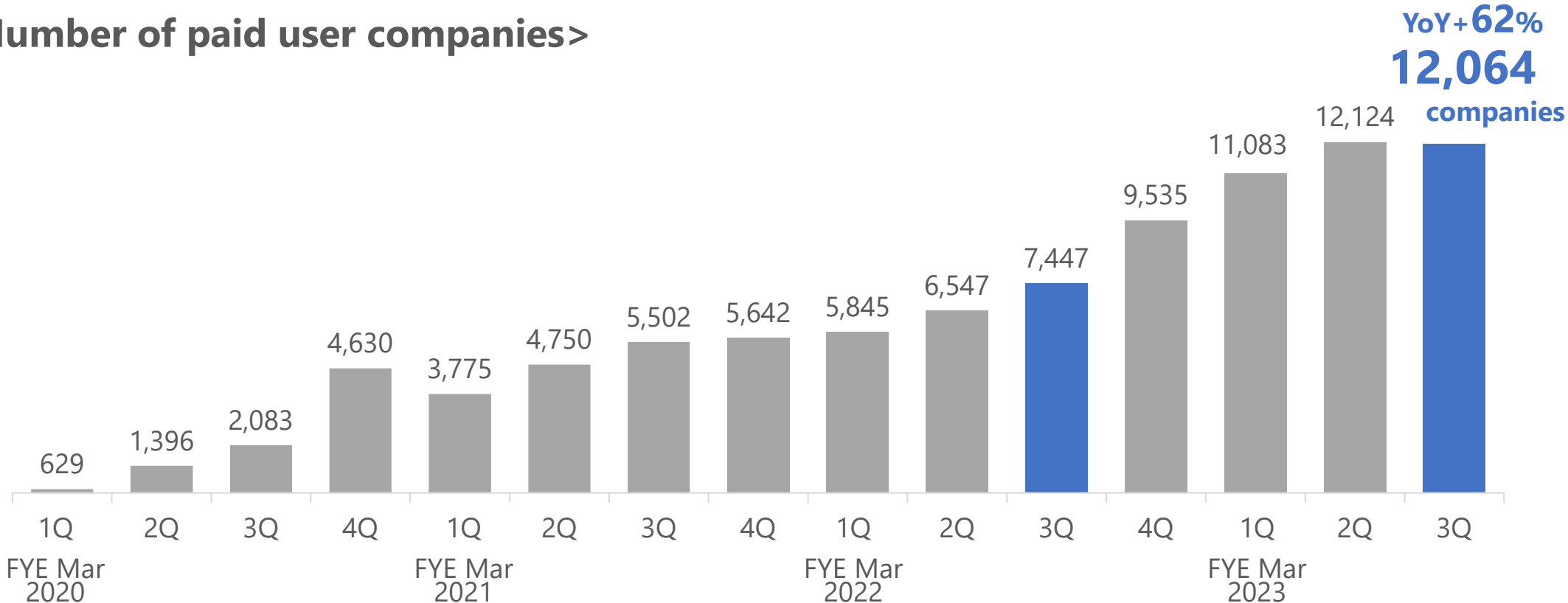
< Number of advertised recruitments >

YoY+40%
1,180,000



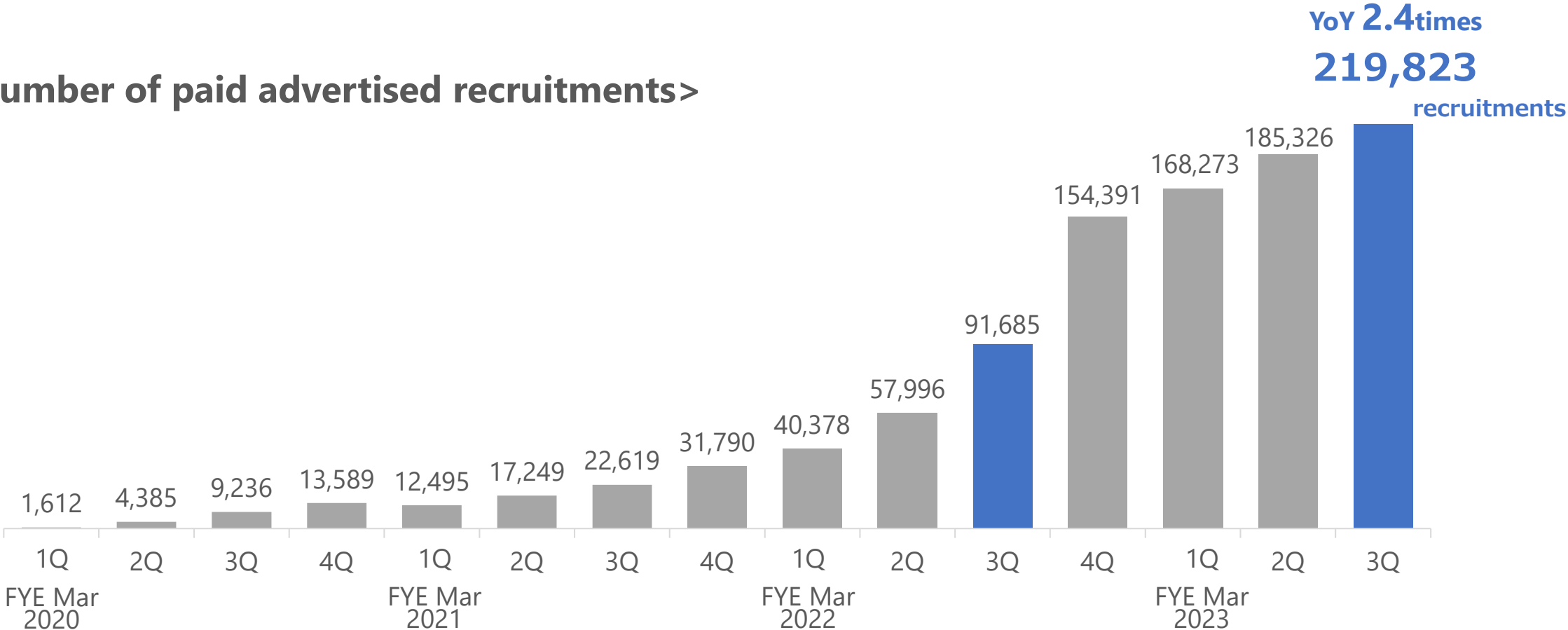
Activities improved thanks to abundant advertised recruitments and strengthened toC promotions, contributing to increase in paid user companies YoY+62%、Slight decrease in QoQ is seasonal

< Number of paid user companies >



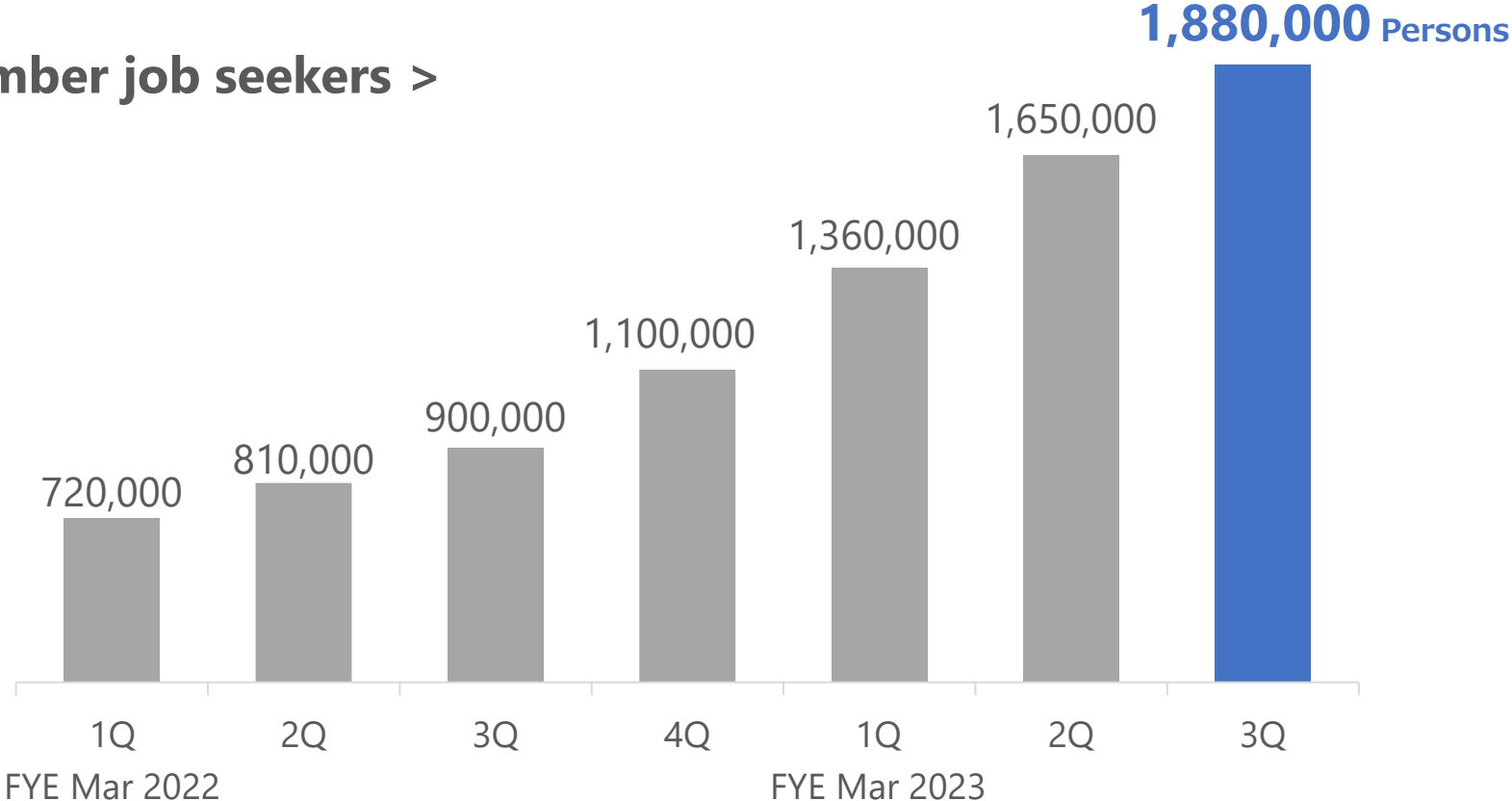
Steady increase in the number of paid advertised recruitments by SMB companies thanks to the advertising-based billing plan that increases exposure on a daily basis

< Number of paid advertised recruitments >



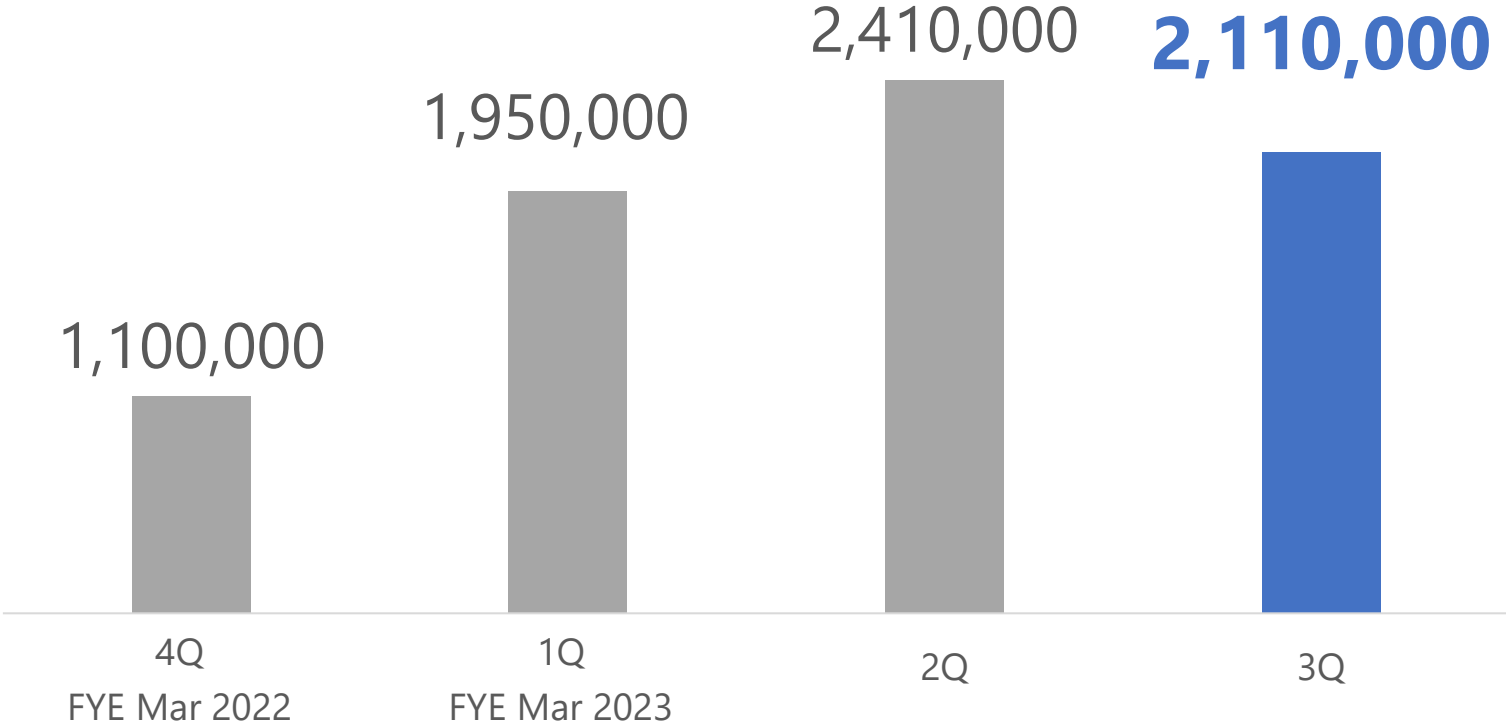
Membership steadily increased due to the improved search engine optimization (SEO) from abundant advertised recruitments and increased brand word inflow through strengthened promotion

< Number of member job seekers >



Activities of job seekers continued to be strong due to the increasing number of job openings and increasing memberships through promotion; a slight decrease in 3Q is due to a seasonal factor and is within expectations

< MAU* >



Human resource platform

A M B I  ミドルの転職

3Q Sales (Yen)

Progressed as expected; AMBI + 69% YoY in 3Q cumulative

4.35 bill YoY + **38%**

Job seeker KPIs

The number of members acquired exceeded expectations

✓ Users

3.01 mil. QoQ + **0.13** mil.

Company KPIs

The number of user companies exceeded expectations

✓ User Companies

4,490 YoY + **78%**

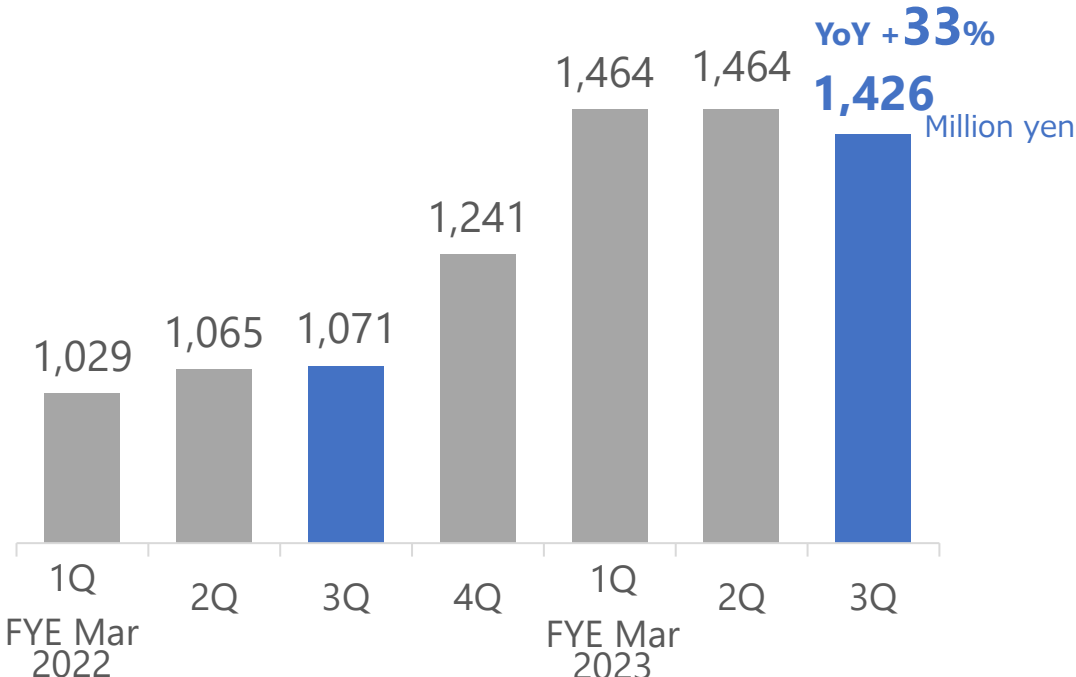
✓ Job offers

253,000 YoY + **28%**

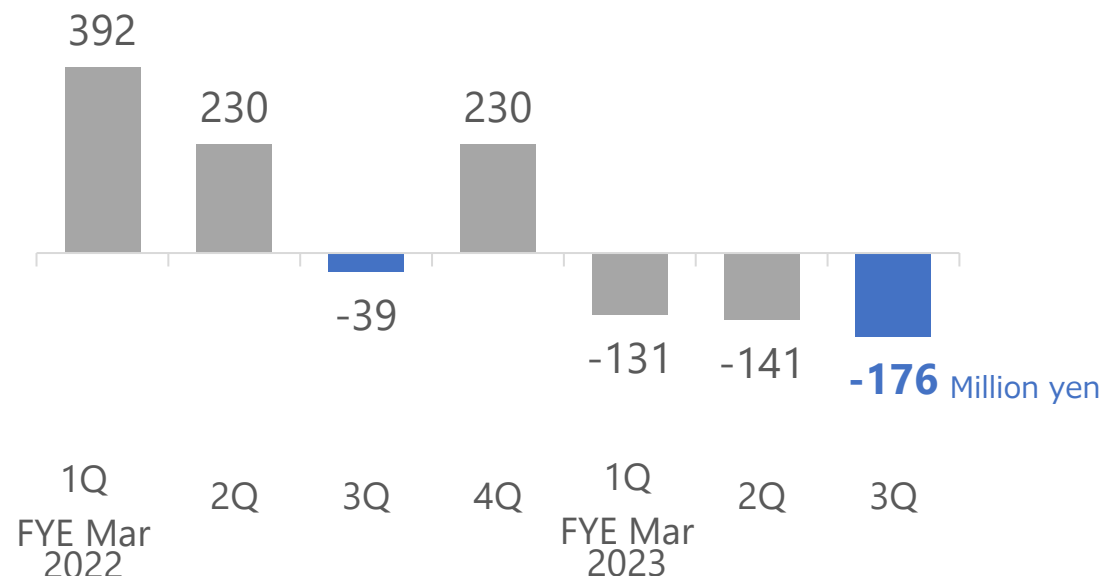
QoQ sales declined slightly due to seasonality, but AMBI and [en] Career Change Consultant both performed well

Operating loss was smaller than expected

< Sales >

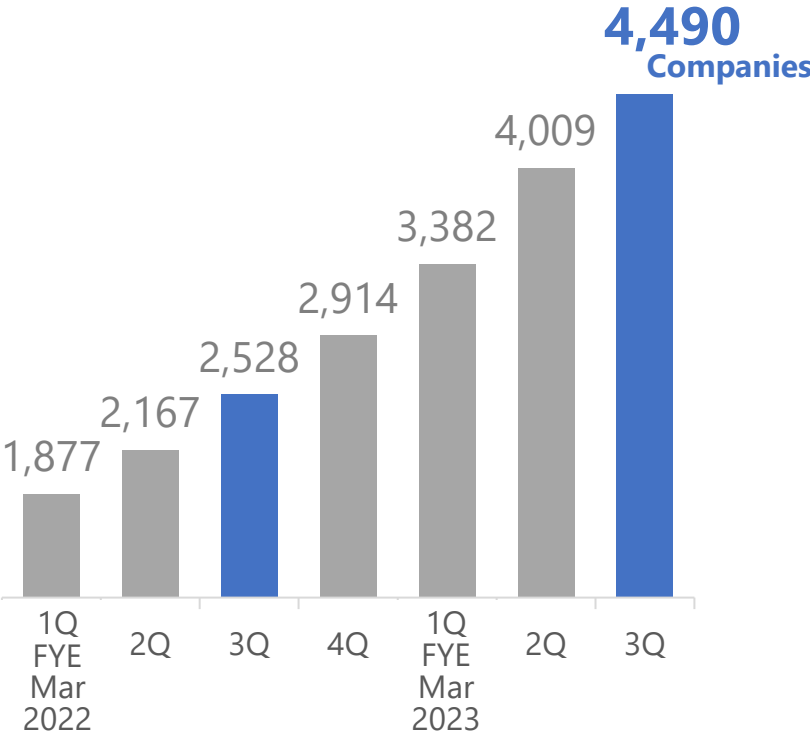


< Operating income >

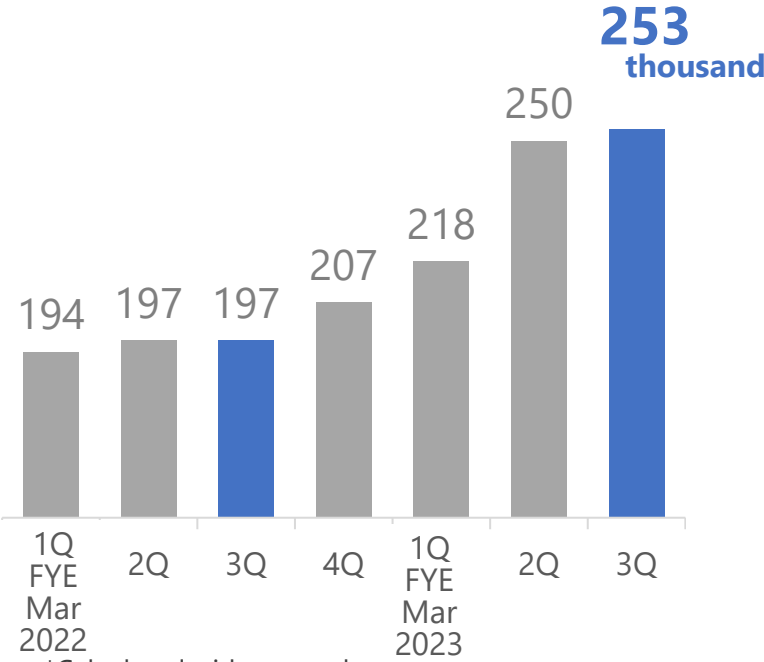


Increase in the number of membership due to stronger toC promotion led to an improvement in activities of companies

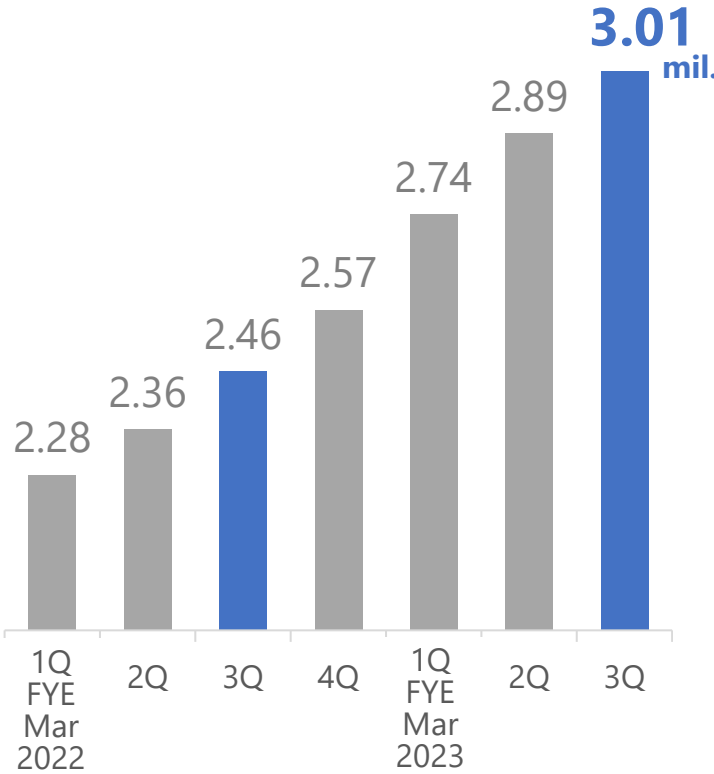
User Companies



Job offers



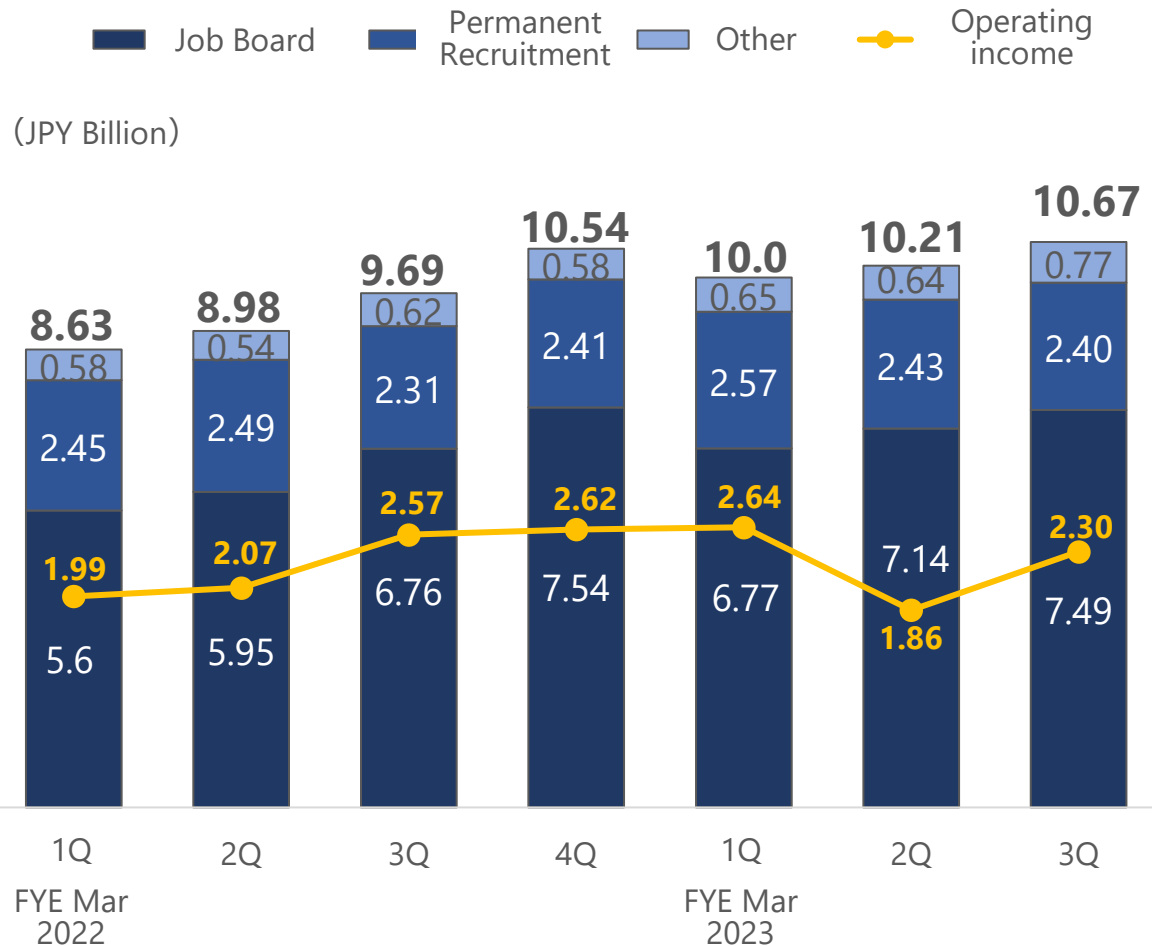
Users (Job seekers)



*Calculated with quarterly average from the 3Q FYE Mar/2023

Existing businesses

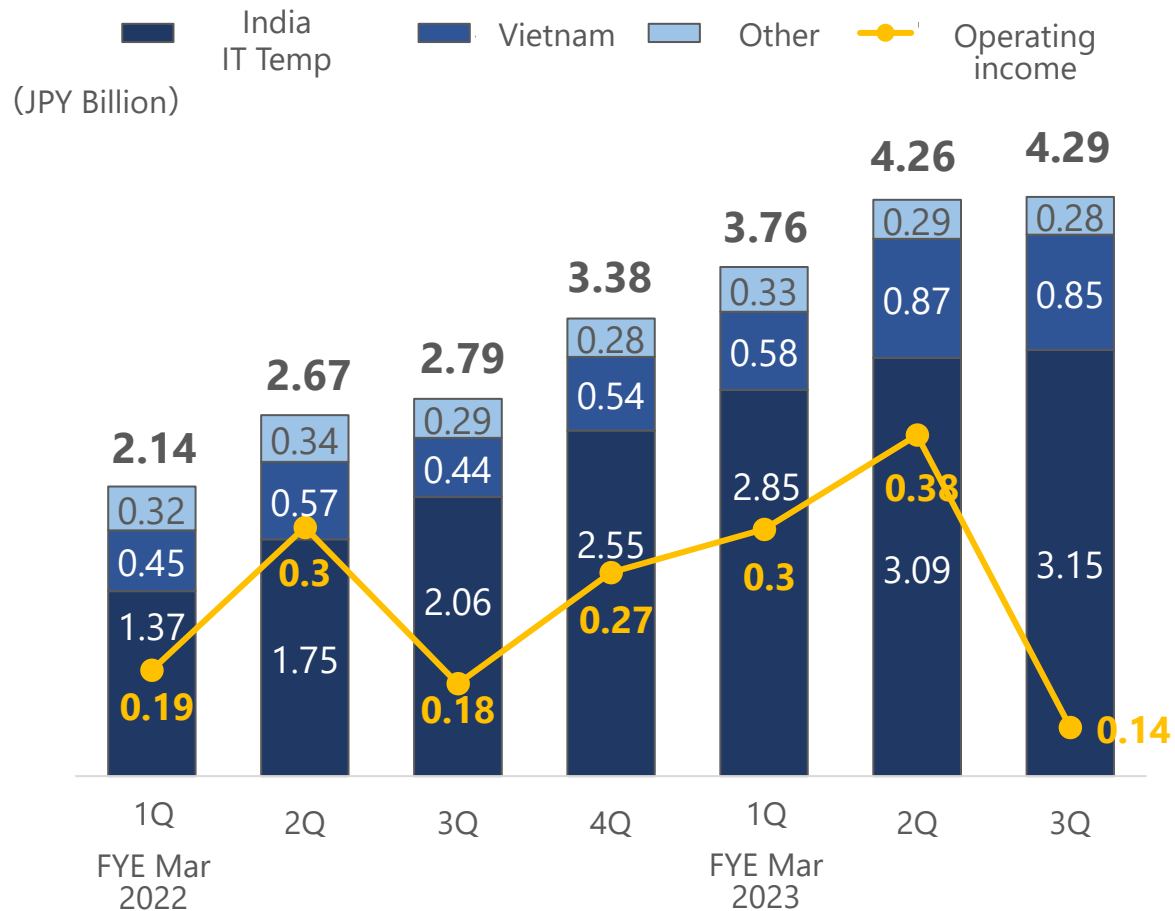
Sales/Operating income



3Q Total

domestic	<ul style="list-style-type: none"> – Sales 30.8bill YoY+13% – Operating income 6.9bill YoY+5% <ul style="list-style-type: none"> • Hiring demand of companies is strong • Revenue and profit increased mainly in the Job Board
Job Board	<ul style="list-style-type: none"> – Sales 21.4bill YoY+17% <ul style="list-style-type: none"> • Increased sales from improvement in the overall unit price at [en] Career Change Info contributed • Revenue of temporary staffing sites increased by over 20% due to increase in advertised recruitments by major clients
Permanent Recruitment	<ul style="list-style-type: none"> – Sales 7.4bill YoY+2% <ul style="list-style-type: none"> • Sales of middle-class staff at en Agent contributed • Revenue and profit decreased at EWJ due to the impact of a personnel shortage

Sales/Operating income



3Q Total

Over seas	<ul style="list-style-type: none"> – Sales 12.3bill YoY+62% – Operating income 0.8bill YoY+24% • Growth continued to be steady in India and Vietnam, although their previous high growth has settled • Revenue and profit decreased in China but recovered in other areas
India IT Temp	<ul style="list-style-type: none"> – Sales 9.0bill YoY+75% • Sales grew backed by the rising global IT demand • Projects in UAE and U.S. in addition to India
Vietnam	<ul style="list-style-type: none"> – Sales 2.3bill YoY+58% • Volatility seen in each quarter but above the pre-COVID-19 level • Mainstay is the highly profitable job board, but permanent recruitment is also growing

Policy for Financing Return to Shareholders

Funds in possession are mainly for growth investment (M&A), while further shareholder return is considered accordingly
Dividends maintain the previous term's level (70.1 yen) during three years of strengthened front-loaded investment

Cash& savings	Usage	Policies
Single Year P/L	Business	<ul style="list-style-type: none"> ● Enhance advertising for substantial mid-term growth ● Investment in the business model is within the range of single-year P/L
B/S 2/3	M&A	<ul style="list-style-type: none"> ● As effective fund usage, prioritize M&A that leads to growth investment ● Prioritize cash reserve but avoid inefficient retention: consider borrowing according to the size
	Shareholder return	<ul style="list-style-type: none"> ● <u>Provide dividends for 3 years at the same level as the previous period;</u> after that, make the payout ratio 50% ● Consider obtaining treasury shares flexibly based on the progress of M&A
B/S 1/3	Retention for contingencies	<ul style="list-style-type: none"> ● Hold about one-third of the retained cash as a standard ● Control the cost flexibly while retaining the three-month equivalent of fixed cost for contingencies

Resolution dated August 10, 2022

- **Aggregate number of shares to be repurchased**

➔ **5,000,000 shares**

- **Aggregate price of shares to be repurchased**

➔ **10,000 million yen**

*Acquisition period: From August 12, 2022 to May 31, 2023

As of January 31, 2023

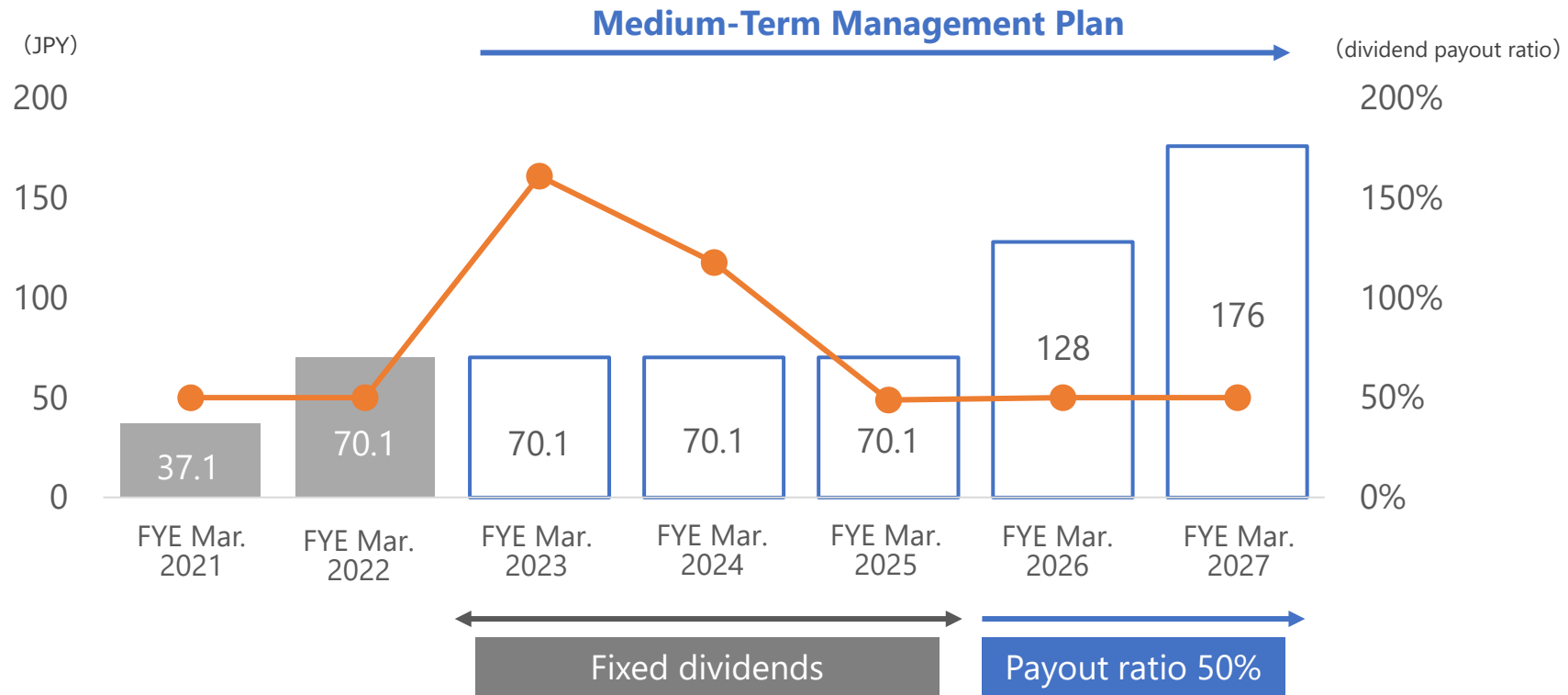
- **Aggregate number of shares repurchased**

➔ **1,623,000 shares (32.4%)**

- **Aggregate price of shares repurchased**

➔ **3,871 million yen (38.7%)**

**Dividends are to be fixed during period of front-loaded investment
In FYE March 2026 and onward, when earnings increase substantially,
dividend payout ratio is to be set at 50%**



* Dividend payout is based on the net income attributable to owners of the parent company.

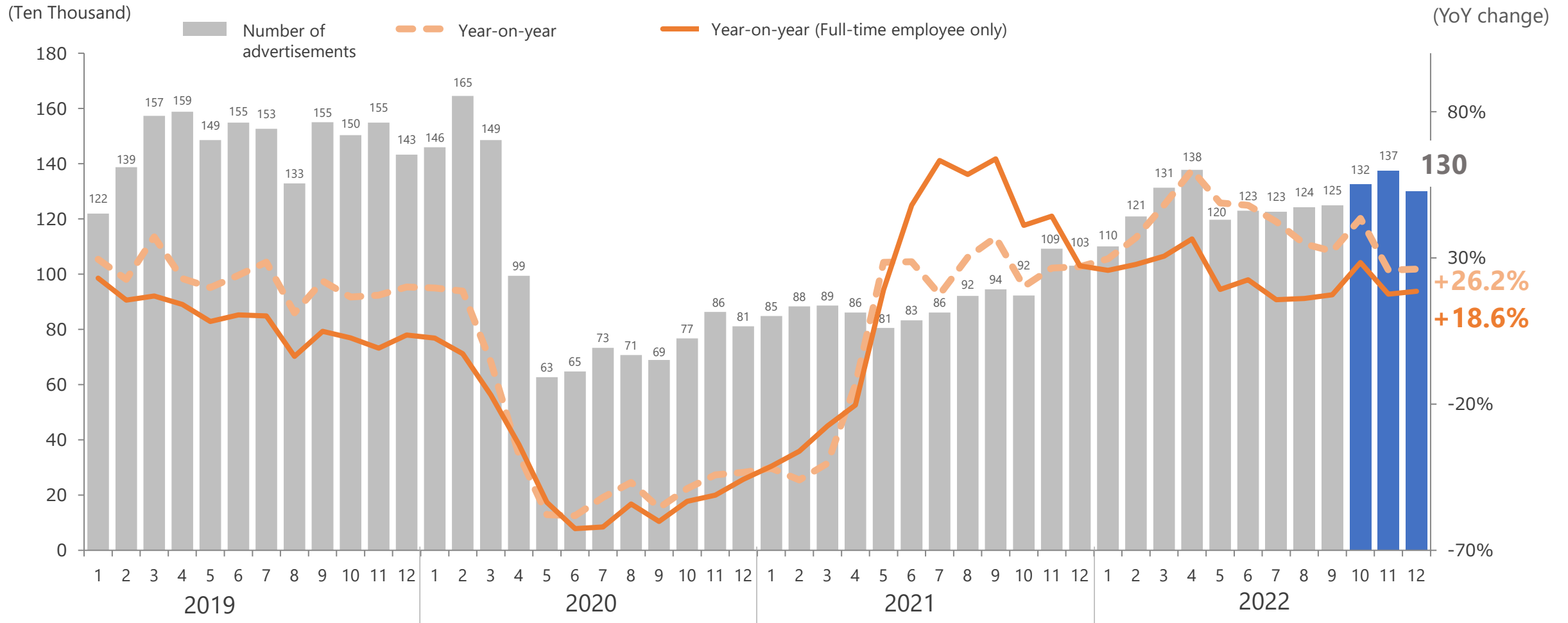
* The difference from the dividend payout described in the summary of financial results is attributed to the dividend related to J-ESOP. Specifically, dividend payout of the Company is calculated as follows: total dividend/net income attributable to the shareholders of parent company=dividend payout (%)

* Assuming dividend payment for FYE Mar/2022 is approved by the general meeting of shareholders.

Appendix

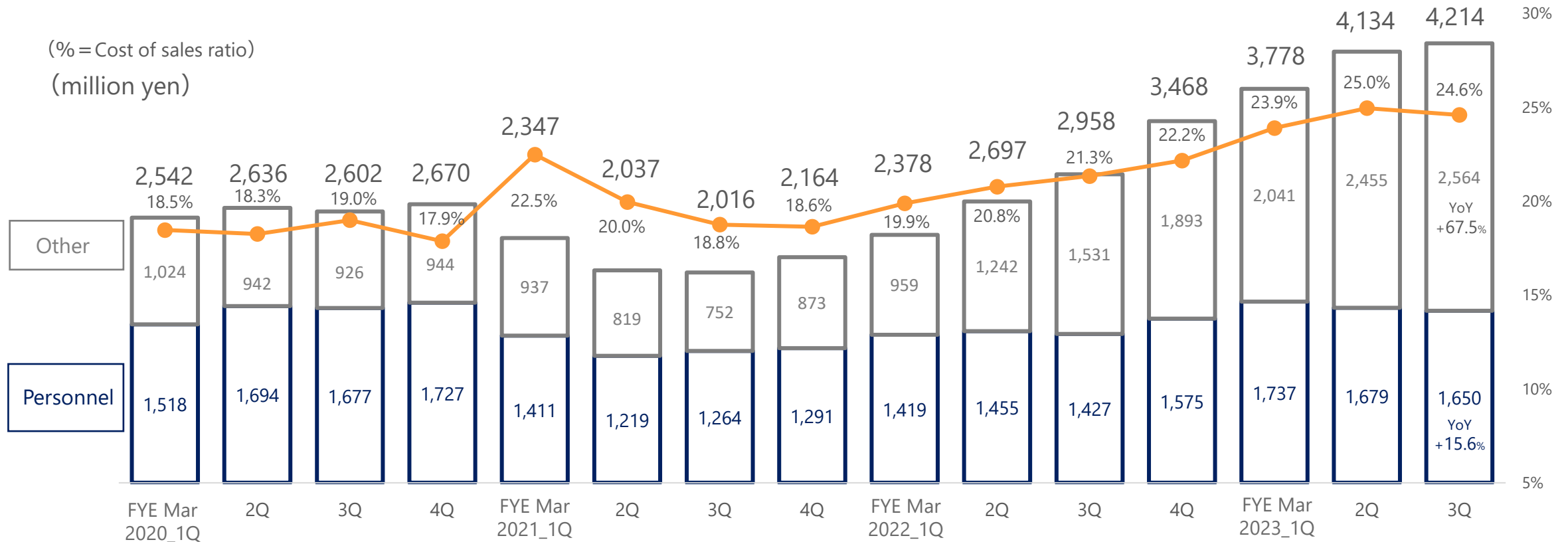
Source: Association of Job Information of Japan
 "Total Number of Job Advertisements for Full-Time and Part-Time Workers, Temporary Staff"

The number of job advertisements remains on a recovery path in both the entire market and for full-time workers



+42.4% YoY in 3Q. Mainly increase in expenses related to temporary staffing in IT staffing business in India

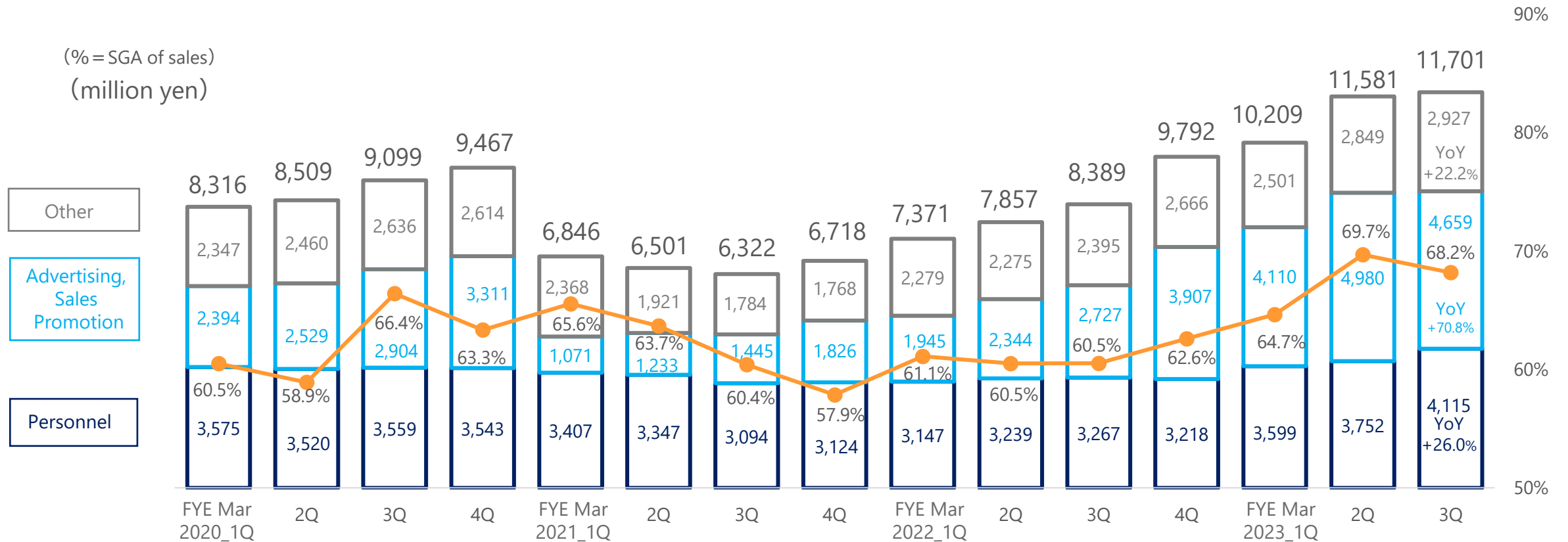
Cost of Sales



+39.5% YoY in 3Q. Personnel expenses rose due to increased personnel and strengthening of human resource investment for structure enhancement

SGA

(% = SGA of sales)
(million yen)



(million yen)

	FYE Mar 2022 (Mar. 2022)	FYE Mar 2023 (Dec. 2022)	YOY change	YOY change (%)
Current asset	42,301	37,474	-4,827	-11.4%
Cash	35,849	28,429	-7,420	-20.7%
Accounts receivable	5,467	6,097	630	11.5%
Other current assets	985	2,948	1,962	199.2%
Non-current assets	13,915	16,273	2,358	16.9%
Property, plant and equipment	635	525	-110	-17.3%
Intangible assets	6,888	7,932	1,043	15.1%
(Good Will in Intangible assets)	2,343	2,379	36	1.5%
Investments and other assets	6,392	7,816	1,424	22.3%
Assets	56,216	53,747	-2,469	-4.4%
Liabilities	15,055	15,062	7	0.0%
Current liabilities	13,501	13,283	-218	-1.6%
Not current liabilities	1,554	1,779	225	14.5%
Net assets	41,161	38,684	-2,477	-6.0%
Capital	1,195	1,195	0	0.0%
capital reserves	903	903	0	0.0%
earned surplus	43,148	42,734	-414	-1.0%
treasury stock	-5,069	-8,457	-3,388	66.8%
Other net assets	984	2,309	1,324	134.6%
Liabilities/Net assets	56,216	53,747	-2,469	-4.4%

Decrease due to dividend payments

Due to the recording of treasury share repurchase

Non-consolidated Income Statement
for 3Q FYE Mar/2023

[3Q FYE Mar/2023 Results] Non-consolidated Income Statement

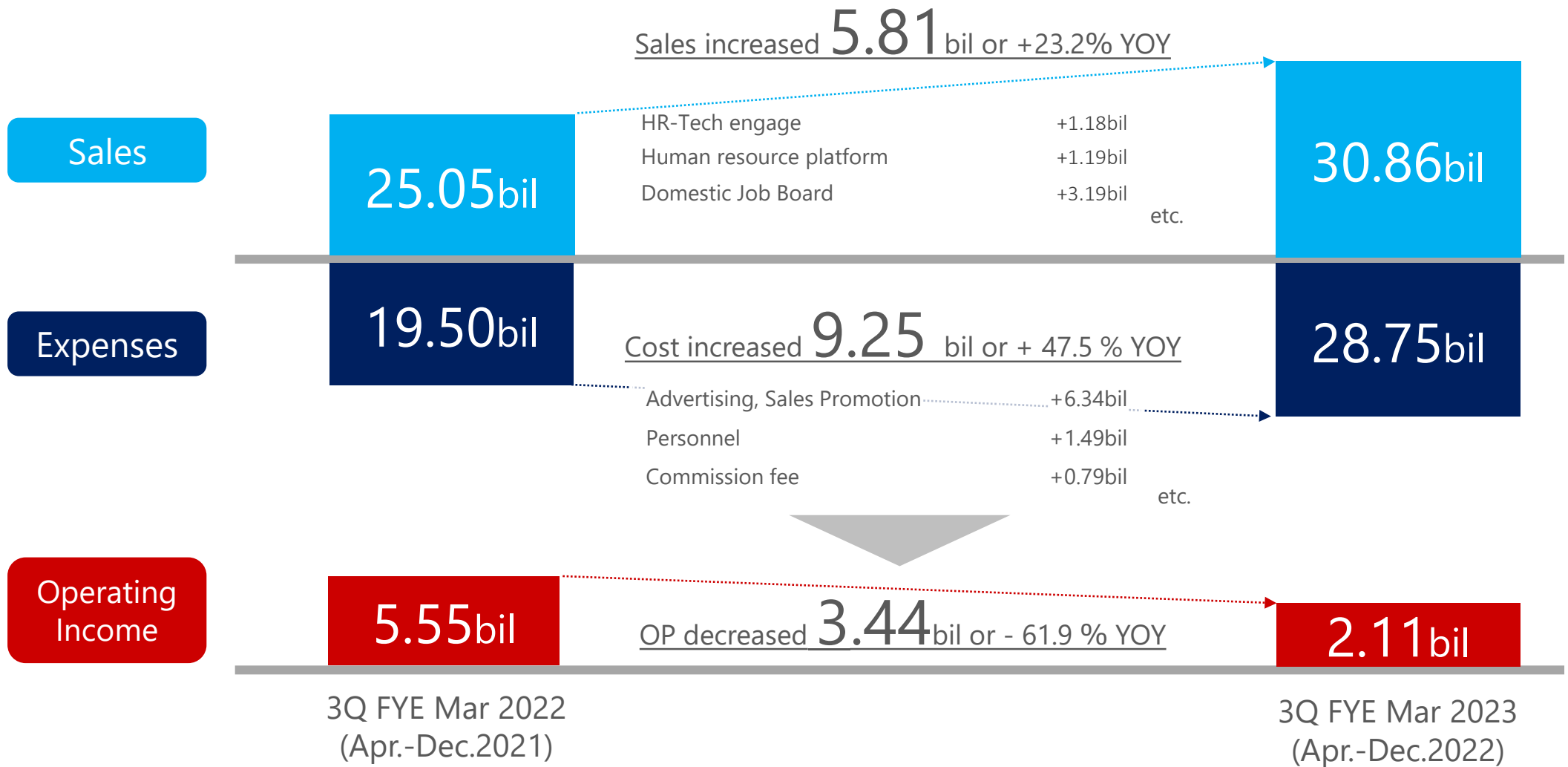
	3Q FYE Mar 2022 Actual		3Q FYE Mar 2023 Actual		YOY change (million yen)	YOY change (%)
	(Apr.-Dec.2021)		(Apr.-Dec.2022)			
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	25,053	100.0%	30,865	100.0%	5,812	23.2%
Cost of Sales	2,161	8.6%	2,754	8.9%	593	27.5%
Personnel	783	3.1%	1,013	3.3%	230	29.4%
Other	1,377	5.5%	1,741	5.6%	363	26.4%
Gross Profit	22,892	91.4%	28,111	91.1%	5,219	22.8%
SGA(Sales, general & administrative)	17,338	69.2%	25,997	84.2%	8,659	49.9%
Personnel	5,443	21.7%	6,932	22.5%	1,490	27.4%
Advertising, Sales Promotion	6,578	26.3%	12,924	41.9%	6,345	96.5%
Other	5,317	21.2%	6,141	19.9%	824	15.5%
Operating Income	5,555	22.2%	2,114	6.8%	-3,441	-61.9%
Ordinary Income	8,184	32.7%	3,668	11.9%	-4,516	-55.2%
Net Income	6,427	25.7%	3,073	10.0%	-3,355	-52.2%

Boost advertising of businesses with investment and existing businesses

Dividends received from consolidated subsidiary en world Japan kk in both the previous and current periods

Year on year

(JPY)



ESG



The Integrated Report (for Apr. 2020 to Mar. 2021) has been prepared and is available at the below links

[Integrated Report \(Japanese\)](#)

[Integrated Report \(English\)](#)

Social Contribution Through Core Business

An industrial structure in which short-term earnings are contributed to more by non-retention of and repeated job changes by the newly employed is an issue and considered as not leading to sustainable business growth.



Success After Joining

Service is provided by not setting employment and career change per se as a goal, but setting instead the goal of "giving people who join the company a fulfilled life" and "helping to enhance the company's performance." This is linked to differentiation factors for the company as its unique strength.

[Main initiatives]

「en Lighthouse」



- 100% of job advertisements based on interviews
- Detailed and objective information, Staff name and photo

- Industry's first linkage between word-of-mouth sites and recruitment advertisements
- Functions to provide companies' comments regarding word-of-mouth

入社者の離職リスクが見える・対策がわかる



- Identifies employee retention risk at an early stage and conducts appropriate follow-up activities
- Acts as an employee retention tool to prevent workers from leaving jobs at an early stage

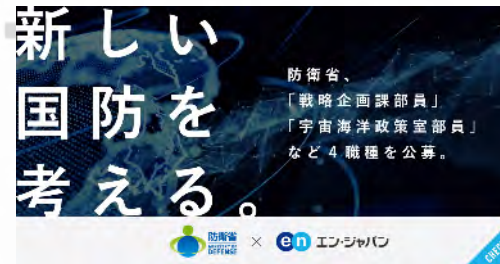


- A service of providing a reference check on recruitment candidates
- Users can easily acquire the working status of candidates, which cannot be grasped just from interviews

etc,

Total of 26 projects with 116 successful recruitments during the last period: doubled from two periods ago

- en Japan changes society from the hiring front with its various services and know-how





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.



CO₂ emissions are reduced continually, though our business model originally has only a small impact on the environment

Item		FYE Mar 2019 (Apr.2018-Mar.2019)	FYE Mar 2020 (Apr.2019-Mar.2020)	FYE Mar 2021 (Apr.2020-Mar.2021)
GHG and energy emissions data *1	CO ₂ emissions (scope 1) (City gas consumption) (Mt-CO2e/year)	—	—	—
	CO ₂ emissions (scope 2) (Electricity consumption) (Mt-CO2e/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%

(Examples)

- Reduce environmental burden in the course of business, educate and raise awareness of employees, based on the basic policy for the environment
- Reduce electricity consumption by promoting remote work
- Reduce paper consumption by promoting paperless operations

The goal is to continue growth of society and employees based on our purpose

「エンの理念」は、社員全員で作るもの。

「共創型理念経営」。エン・ジャパンが実践する経営スタイルです。トップダウンで理念を押し付け、丸暗記させる。それでは本当に現場で役立つ「生きた哲学」にはなりません。時代の変化を受け止め、社員の意見を反映し、つねに理念をアップデートしていくのが当社です。新入社員でも関係なく、意見は大歓迎。役員がきちんと受け止め、ともに議論し、よくなる言葉を、社員全員で共に創り上げていく。エン・ジャパンがここにあります。

REMOTE WORK

毎日の通勤時間、0分。
通勤いらずで仕事スタート。

自宅です仕事ができるから、毎日の通勤は不要。商談も訪問型ではなく「インサイドセールス」が基本です。通勤ラッシュとは無縁で、気持ちにも少し余裕ができます。こだわりのデスクや快適なワークスペースづくりに投資する社員も多数。自分好み

(Examples)

- Promote businesses based on our purpose “To make the world better by increasing the number of people who work hard for others and society”
- Update corporate philosophy reflecting employees’ opinions through “Co-creation oriented management”
- Strengthen incentives to employees through new performance-based remuneration, etc.
- Expand job-based recruitment of new grads
Promote early career building while enabling flexible career model with, e.g., internal job changes and transfers
- Promote working arrangements mainly with remote work, while enhancing internal communications with virtual offices, etc.

Systems & Initiatives

■ Promotion of Women's Participation and Advancement

* Percentage of women to all employees 55.2%

- Development of "WOMenLABO" project promoting women's participation and advancement
- Holding of social gatherings and luncheons to support employees taking childcare leave
- Satisfaction survey for female employees
- Smart Growth system (a system designed to prevent career stagnation and decrease in income by working on a short-time basis after returning from childcare leave), etc.

Gender diversity score in the "MSCI Japan Empowering Women Index" constituents***9.85**
(ranked top among the constituents)

*Data as of Dec. 2021

■ Welfare

- Stock grant-type (ESOP) retirement allowance system
- Employee stock ownership association plan
- Wedding anniversary celebration money system.
- Apply the employee welfare system also to employees with a same-sex partner.

■ Revitalization of human capital & open information disclosure

- "Challenge management position system"
- Diverse career path design (manager/high performer/innovator)
- Periodic implementation of employee satisfaction survey
- Revitalization of internal communication by using an employee mutual praise app and promoting virtual office
- "en soku!" a new, open internal magazine also disclosed to the public
- Use of internal magazine on YouTube to introduce employees of en Japan and promote understanding of work and career formation



2018 internal magazine awards Gold Prize



2020 internal magazine awards Silver Prize; en Japan's initiatives are published also on many other media

Director



Takatsugu Suzuki
President



Michikatsu Ochi
Chairman



Megumi Kawai
Director



Teruyuki Terada
Director



Takuo Iwasaki
Director



Kayo Murakami
Outside Directors



Wataru Sakakura
Outside Directors



Yuri Hayashi
Outside Directors

Directors who will serve on the Audit and Supervisory Committee



Taisuke Igaki
Outside Directors



Naoki Otani
Outside Directors



Toshihiko Ishikawa
Outside Directors

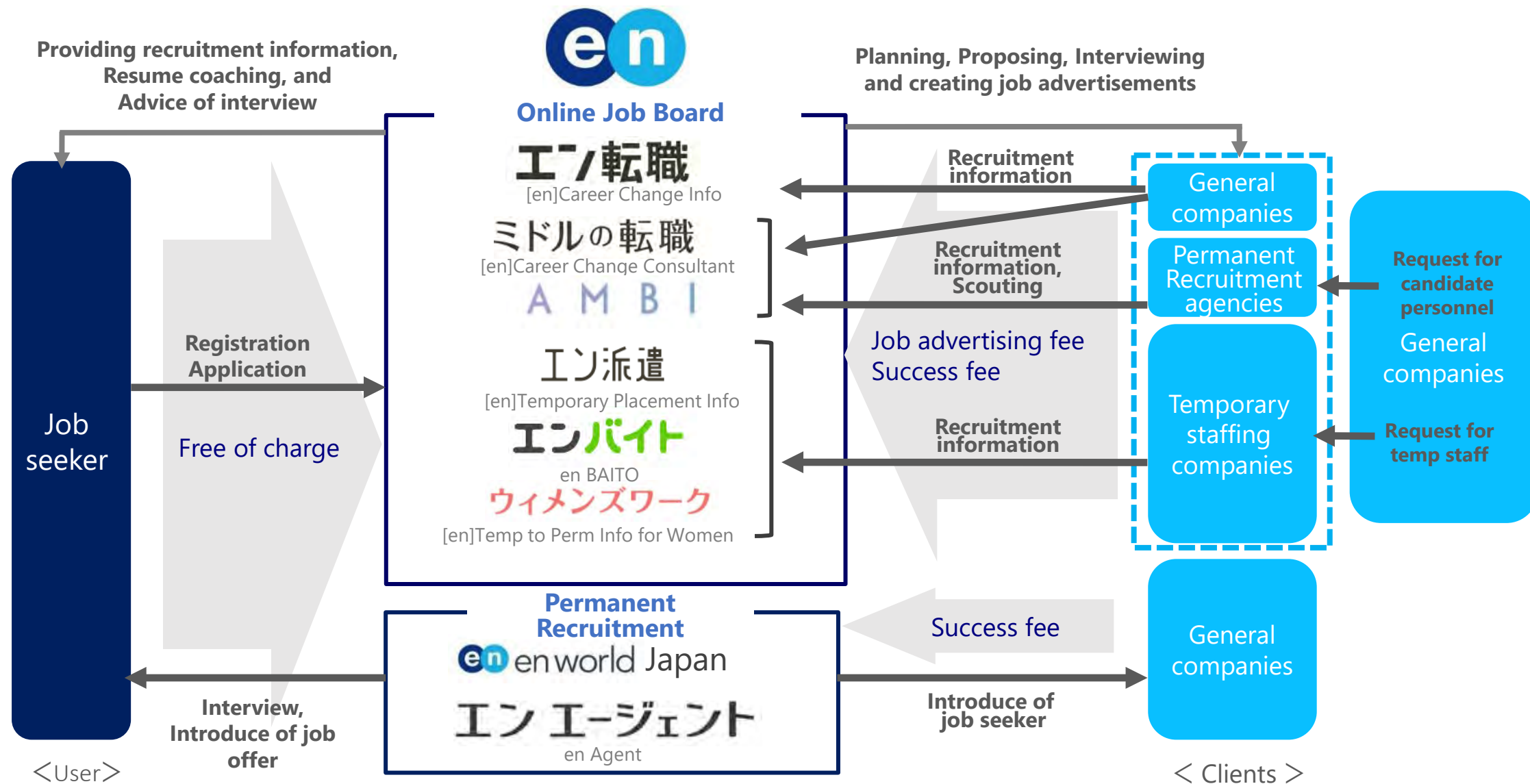
Outline of the Board of Directors

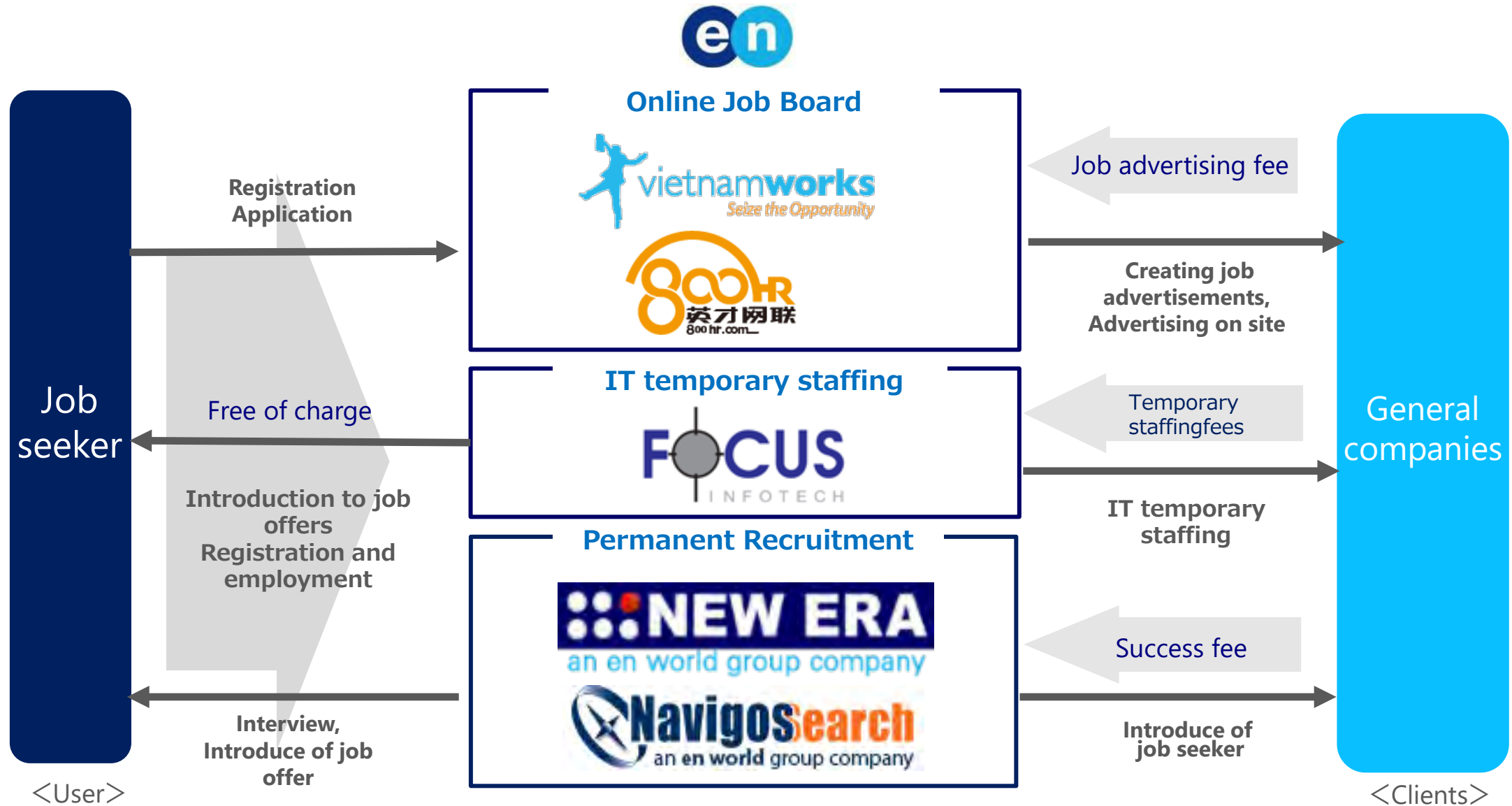
Organizational design	Company with an audit & supervisory board
Composition (Directors)	Internal: 5 directors; external: 6 directors % of external directors: 54.5%
Ratio of female directors	27.2%
Nomination & Compensation Committee	Established in April 2020 (advisory organ)
Evaluation of the effectiveness of the Board of Directors	Performed once or twice a year from May 2020

[*For a brief profile and other information on directors and audit & supervisory board members, please see the Notice of the 22nd Annual Meeting of Shareholders.](#)


Company Overview

【 Company Name 】	en Japan Inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	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 Dec. 2022)
【Stock Listing 】	The Prime of the Tokyo Stock Exchange / (code : 4849)
【Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 3,338, Non-consolidated 1,824 (as of Dec. 2022)
【 Number of Outstanding Shares 】	49,716,000 (as of Dec. 2022)
【 Business Description 】	<ul style="list-style-type: none"> (1) Internet job recruitment service (2) Permanent recruitment service (3) Implementation of training, seminars (4) Consultation on recruitment , Aptitude test development



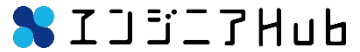








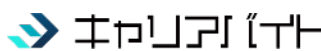
< HR-Tech engage >

Service brand	Contents	Characteristics	Clients	Company
	Digital platform aimed at having workers play active roles after being hired, joining companies	<ul style="list-style-type: none"> • A freemium-model recruitment support tool • Can create high-quality corporate recruitment websites and job listings easily and quickly • Job offers created are automatically linked to Indeed, Google job search and such like • Use of the fee-based plan allows access to a greater number of job-seeker applications and stronger recruitment support • Aptitude tests, retention tools and other related services are also available on engage 	General Companies	en Japan



<Human resource platform>

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Consultant  ミドルの転職	High-class recruitment site for middle-aged people	<ul style="list-style-type: none"> • Posting recruitment information from recruitment agencies and operating companies with strengths in career change for middle-aged people • Disclose consultants specialty areas, their achievements, together with evaluations by users 	<ul style="list-style-type: none"> • Mainly 30s to 40s 	Permanent Recruitment agencies, General Companies	en Japan
	Recruitment site specializing in high achievers in their 20s	<ul style="list-style-type: none"> • Mainly listing information for users in their 20s with yearly income of 5 million yen or more • The site is designed to focus on headhunting from companies and job placement agencies 	<ul style="list-style-type: none"> • Mainly 20s 	Permanent Recruitment agencies, General Companies	
Engineers Hub 	Recruitment site for web engineers	<ul style="list-style-type: none"> • Recruitment site using web media Engineer Hub and targeting young web engineers. • Carefully selected people recruited from mega venture and startup companies that will lead to the growth of engineers. 	<ul style="list-style-type: none"> • Young engineers 	General Companies	



<Job Board (Domestic) >

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Info  エノ転職	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"> Mainly 20s 	General Companies	en Japan
[en]Temporary Placement Info  イン派遣	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"> Mainly 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 for Women  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"> Mainly Females in their 20s to 30s 	Temporary staffing companies	
career BAITO  キャリアイト	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	
iroots	Scout site for new graduates	<ul style="list-style-type: none"> Recruitment scouting site for new graduates A service that enables companies to directly scout new graduates based on personal profiles and aptitude diagnosis 	<ul style="list-style-type: none"> Recruitment 	General Companies	


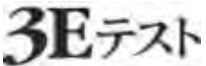



<Job Board (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
 FREELANCE START	Job search engine site for freelance engineers	<ul style="list-style-type: none"> • One of the largest freelance job search engine sites in Japan • Allows users to collectively search and apply by compiling listings by freelance agents 	Freelance agents	Brocante
 doocy Job	Job listing information site for side-job/freelance engineers	<ul style="list-style-type: none"> • Posting job listings from leading firms, ventures, startups and others for side-job/freelance workers • Abundant high-unit-price, attractive listings with no interim margin or fees due to direct contracts with firms 	General business companies	Brocante


<Permanent Recruitment (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
 en world Japan	Permanent Recruitment	<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 	en world Japan
 en エンエージェント	Permanent Recruitment	<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 	<ul style="list-style-type: none"> • Japanese companies 	en Japan



< Domestic Other Business / Subsidiary >

	Contents	Characteristics	Clients	Company
 ZEKU 株式会社ゼクウ	Hiring management system Operation management system	<ul style="list-style-type: none"> Uniform management of various data and functions, e.g. hiring information, interviewers, response to applications, and effectiveness measurement. Uniform management of hired staff and job listings. 	Temporary staffing companies General Companies	Zeku
 3Eテスト	Aptitude test to identify and assess talented personnel who can thrive	<ul style="list-style-type: none"> It examines intellectual capabilities, ways of thinking, values, etc. which are hard to judge from academic record and job titles Possible to take a test in a short period of time online with smartphones, etc. It identifies talented personnel sought by companies and prevents mismatching 	General Companies	en Japan
 ASHIATO	Reference reporting service with a view to having workers take active roles after entering a company	<ul style="list-style-type: none"> Based on recruitment support results & know-how provided to approximately 150,000 firms, conducting original questionnaire surveys and interviews on the active roles played by candidates. Provides reports on advice for interviews that can be utilized in the selection process. Speedy reporting is achieved by offering services primarily online at reasonable prices 	General Companies	en Japan
 en-college	Online training services for employees	<ul style="list-style-type: none"> Online training services that offer more than 400 courses tailored for new joiners up to the management "en-college online for temporary staff" is also offered for staff training for temporary staffing companies 	General Companies Temporary staffing companies	en Japan
 HR OnBoard	Development/sales of a retention tool, "HROnBoard"	<ul style="list-style-type: none"> An online questionnaire tool to visualize the risk of resignation after joining a company It visualizes the risk of resignation easily through a monthly questionnaire given to those who are in the scopelt enables prompt actions to prevent resignation 	General Companies	en Japan






<Domestic Other Business / Subsidiary>

	Contents	Characteristics	Clients	Company
	Freelance management service	<ul style="list-style-type: none"> • 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 other web-based services, including CRM and accounting software. 	General Companies	en Japan

<Other New Business*Unconsolidated subsidiary >

	Contents	Characteristics	Clients	Company
	Marketing research Data analysis using AI	<ul style="list-style-type: none"> • Creates a database of and analyzes complaints acquired from consumers and sells the database/analysis as a product that contributes to product development to companies. • Analyzes data owned by companies using sophisticated data analysis technologies. Provides issue-solving solutions. 	General Companies	Insight Tech
en- KONKATSU-Agent  エン婚活 エージェント	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	en KONKATSU AGENT

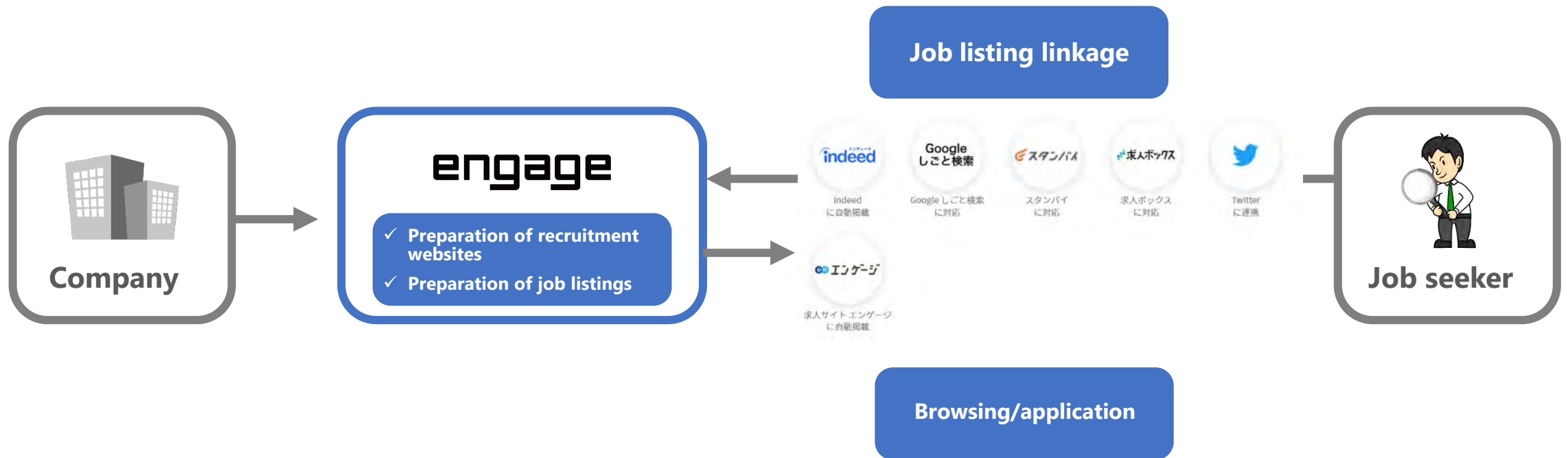
<Overseas>

Service brand	country	Contents	Characteristics	Clients	Company
	india	Permanent Recruitment	<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 • Global Companies 	NEWERA INDIA
		Temporary staffing (IT areas)	<ul style="list-style-type: none"> • Has 20 years of experience in IT dispatching and has many leading IT companies as clients • Focus on investment and education in advanced technologies such as AI and IoT 	<ul style="list-style-type: none"> • Local Companies • Global Companies 	Future Focus Infotech
	Vietnam	Permanent Recruitment	<ul style="list-style-type: none"> • No. 1 service in Vietnam. • Engages in placing management-level individuals in local and global business companies. Enhancing Japanese companies in Vietnam. 	<ul style="list-style-type: none"> • Local Companies • Global Companies • Japanese companies 	Navigos group Joint Stock Company
		Job board	<ul style="list-style-type: none"> • No. 1 recruiting website in Vietnam. • Clients are local individuals and local and global business companies. Enhancing Japanese companies in Vietnam. 	<ul style="list-style-type: none"> • Local Companies • Global Companies • Japanese Companies 	
	China	Job board	<ul style="list-style-type: none"> • Established in 2004. Strong in construction and real estate areas • In recent years, areas other than construction and real estate have been strengthened. 	<ul style="list-style-type: none"> • Local Companies • Global Companies 	Talent Alliance (Beijing) Technology Development Limited

engage

Service Introduction

Creation of high-quality job offers through engage to increase high-quality matching between many more companies and job seekers



Provision of **free “recruiting support tool”** with functions such as creating corporate recruitment websites, listing job offers, and managing applicants

○ creating corporate recruitment websites

- Easily create own recruiting web pages with no need for computer programming
- Optimize to display on smartphone



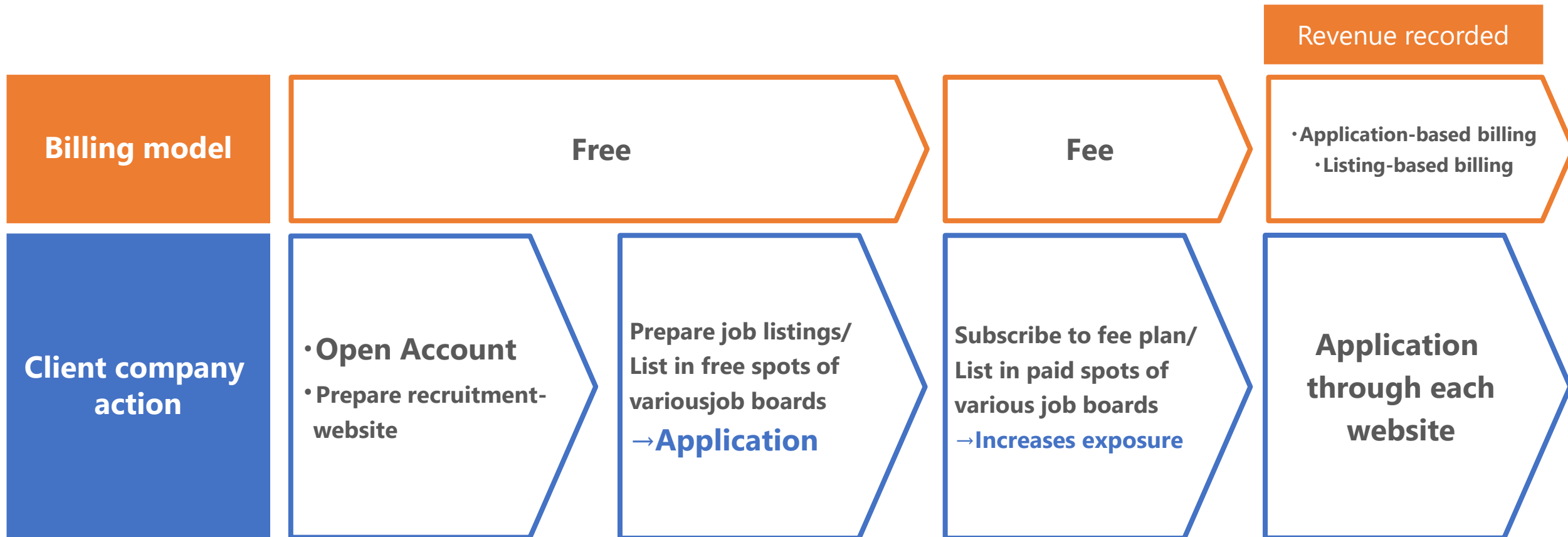
○ Post job listings

- List unlimited number of job offers for full-and part-timers
- Collect job seekers by automatically linking to multiple job search engines



Significant increase in exposure through paid plans to increase speedy applications and improve recruitment rate

Advertisement-based billing model is newly adopted from the current period in addition to the Listing-based model



Publicity of paid recruitment significantly increased (compared with free service: PV up 23-fold), and improved rate of successful recruitment

engage

Using
a new paid plan
“engage Premium”
will:



Allow listing in paid spots of various
recruitment services

[en]Career Change Info
en エノ転職

[en] engage
en インゲージ

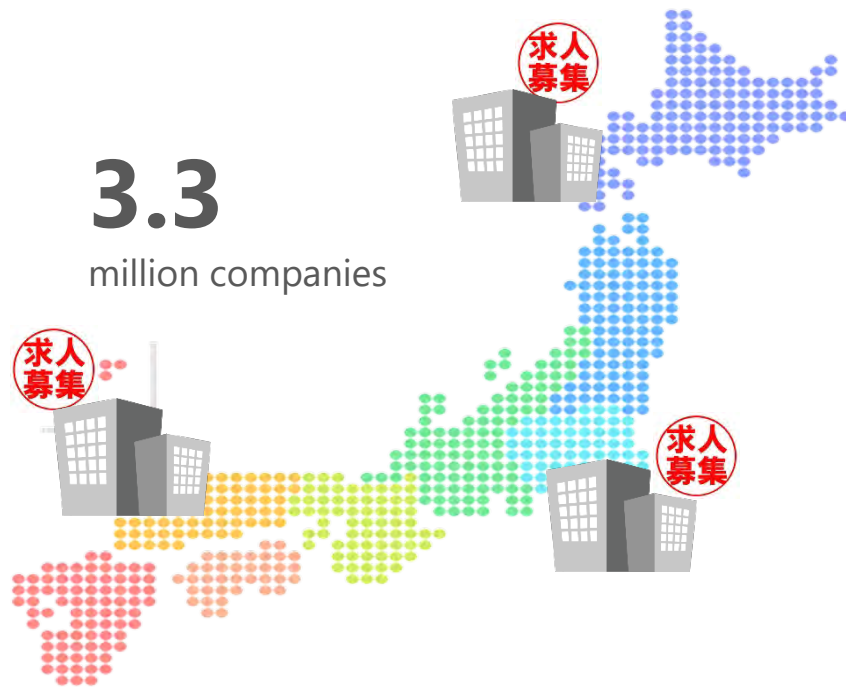
en BAITO
en インバイト

Indeed / Google for Jobs

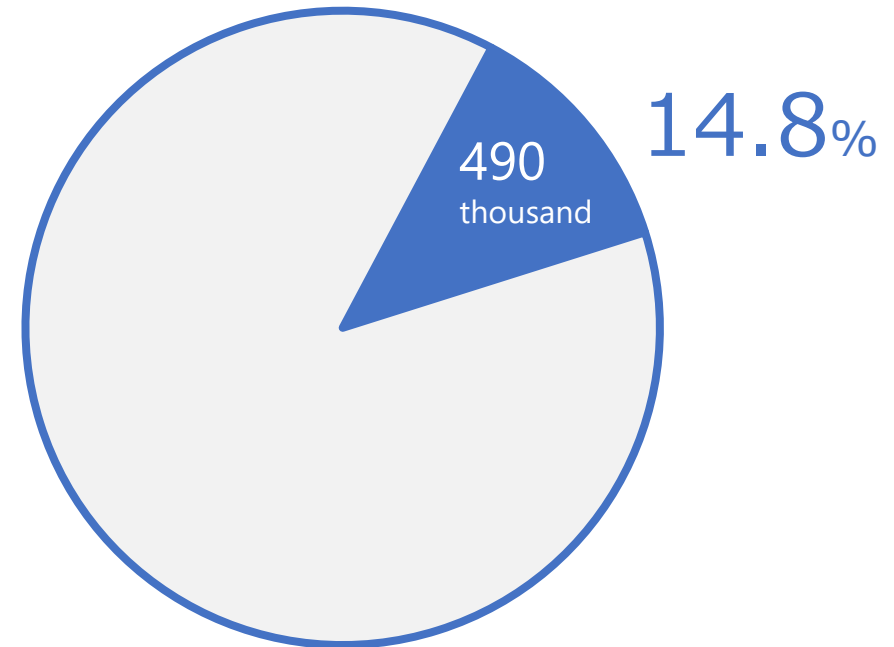
Kyujin Box/ Standby / Careerjet / CareerIndex

Jobcle/ @ITcareer / modelpress etc.

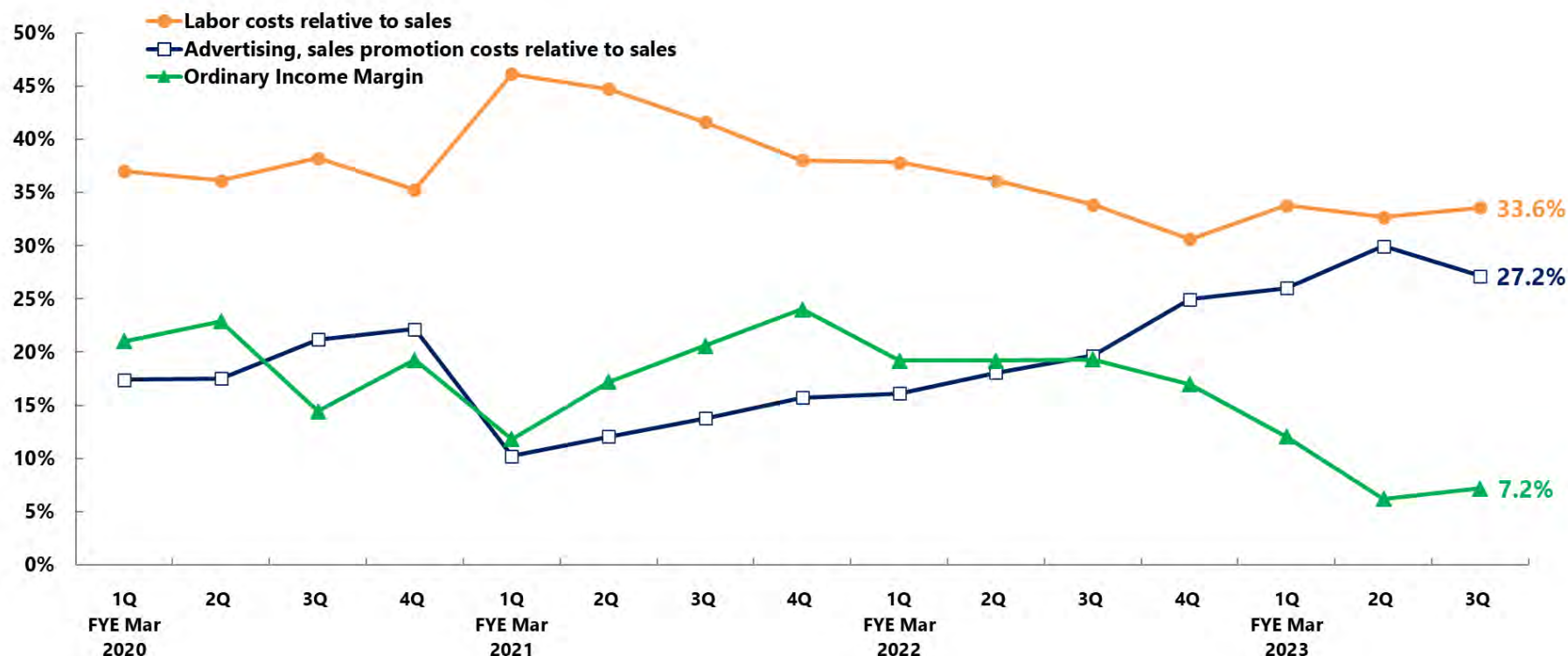
Potential expansion mainly in local areas and SMEs among approximately 3.3 million corporations in Japan



"engage" usage rate among domestic corporate clients



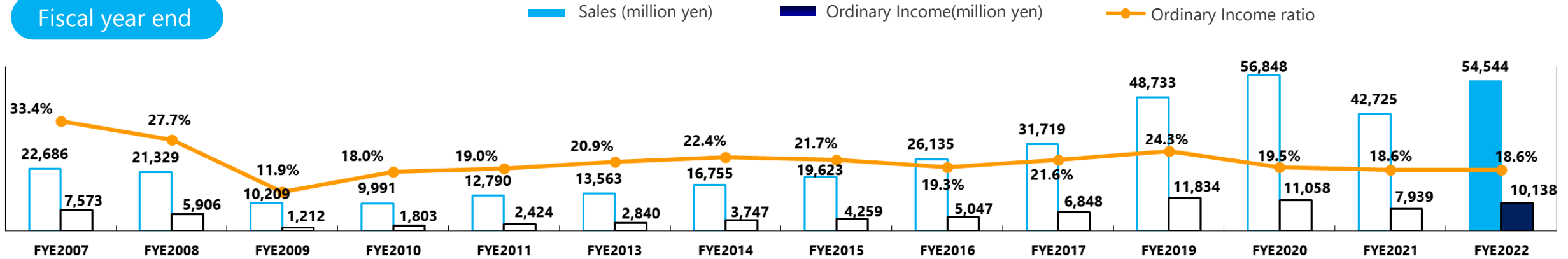
Data of Main service



	1Q FYE Mar 2020	2Q	3Q	4Q	1Q FYE Mar 2021	2Q	3Q	4Q	1Q FYE Mar 2022	2Q	3Q	4Q	1Q FYE Mar 2023	2Q	3Q
Ordinary Income (million yen)	2,892	3,305	1,979	2,881	1,236	1,758	2,155	2,788	2,314	2,495	2,675	2,653	1,907	1,033	1,235
% of sales	21.0%	22.9%	14.4%	19.3%	11.8%	17.2%	20.6%	24.0%	19.2%	19.2%	19.3%	17.0%	12.1%	6.2%	7.2%
Labor costs (million yen)	5,092	5,214	5,235	5,268	4,817	4,565	4,357	4,413	4,565	4,692	4,694	4,792	5,335	5,431	5,765
% of sales	37.0%	36.1%	38.2%	35.3%	46.1%	44.7%	41.6%	38.0%	37.9%	36.1%	33.9%	30.6%	33.8%	32.7%	33.6%
Ad, sales promotion costs (million yen)	2,394	2,528	2,904	3,310	1,070	1,232	1,444	1,826	1,944	2,344	2,727	3,907	4,109	4,980	4,659
% of sales	17.4%	17.5%	21.2%	22.1%	10.2%	12.1%	13.8%	15.7%	16.1%	18.1%	19.7%	25.0%	26.0%	30.0%	27.2%

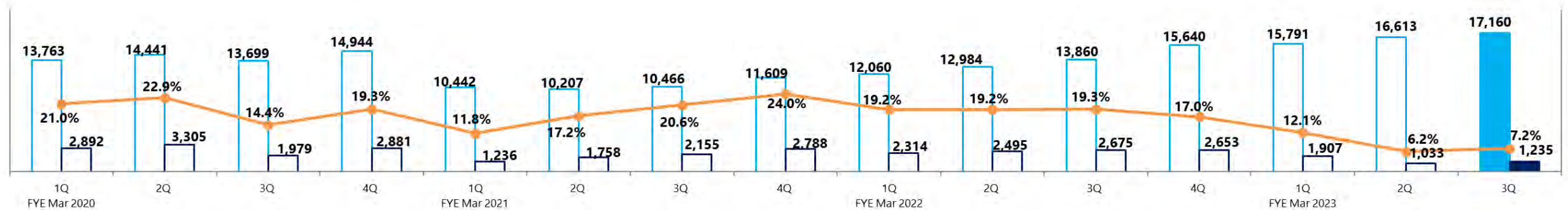
Earnings for Fiscal year end and each quarter

Fiscal year end



*FYE2011 converted 15 months to 12 months due to the change of accounting period (Change from December to March)

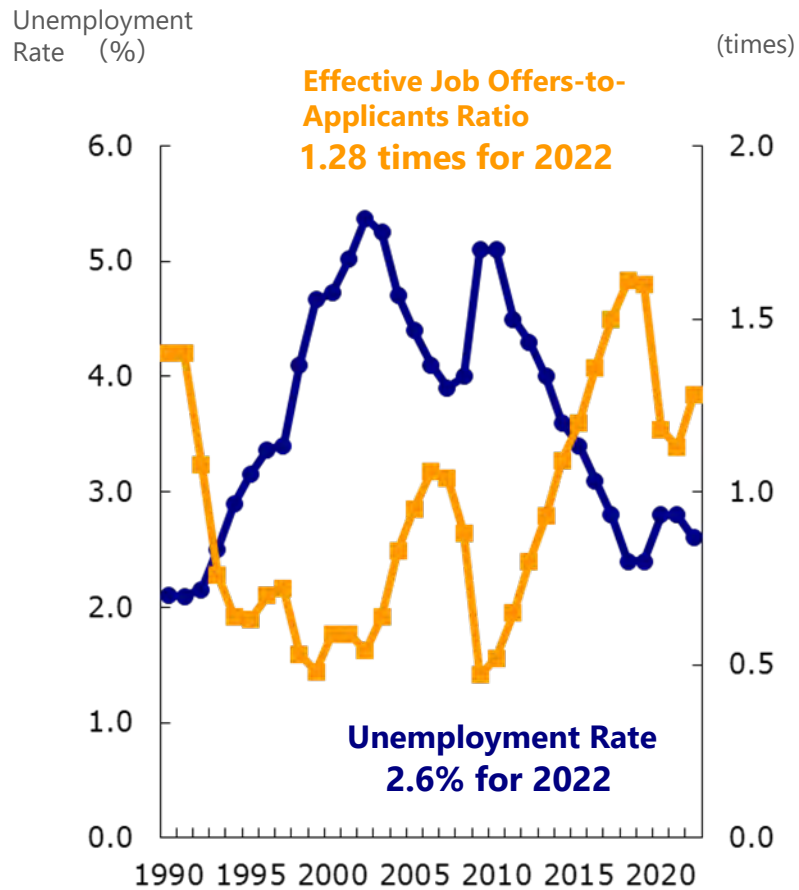
Quarter



The market environment

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

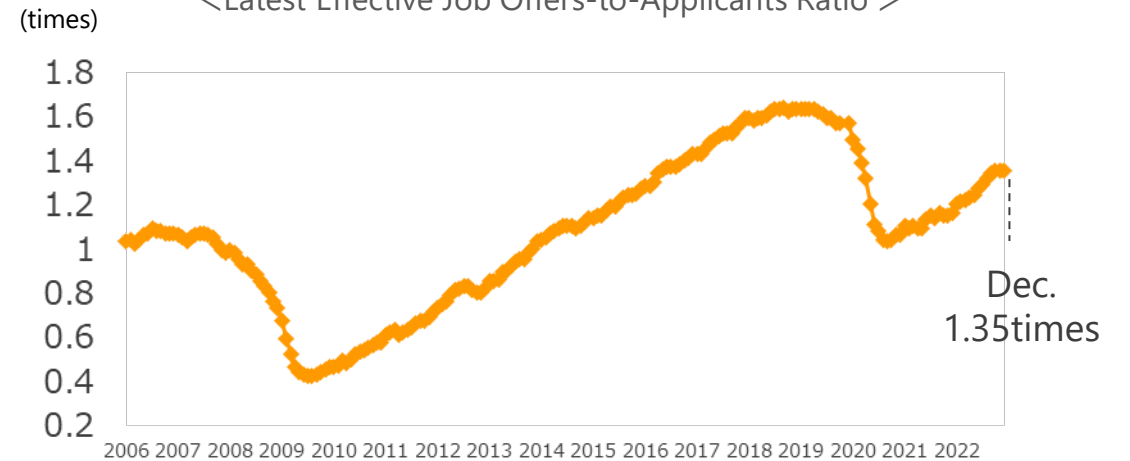
<Year Average>



< 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



■ en Japan Inc. Corporate Planning Department IR Group

TEL : +81-3-3342-4506 Mail: ir-en@en-japan.com URL:<https://corp.en-japan.com/en/>

Cautionary Statement

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