

**“Respect work. Change careers with care.
Respect talent. Hire with care.”**



1st Half of FYE Mar/2026

Earnings Review

en Inc. (TSE:4849)

November 13, 2025

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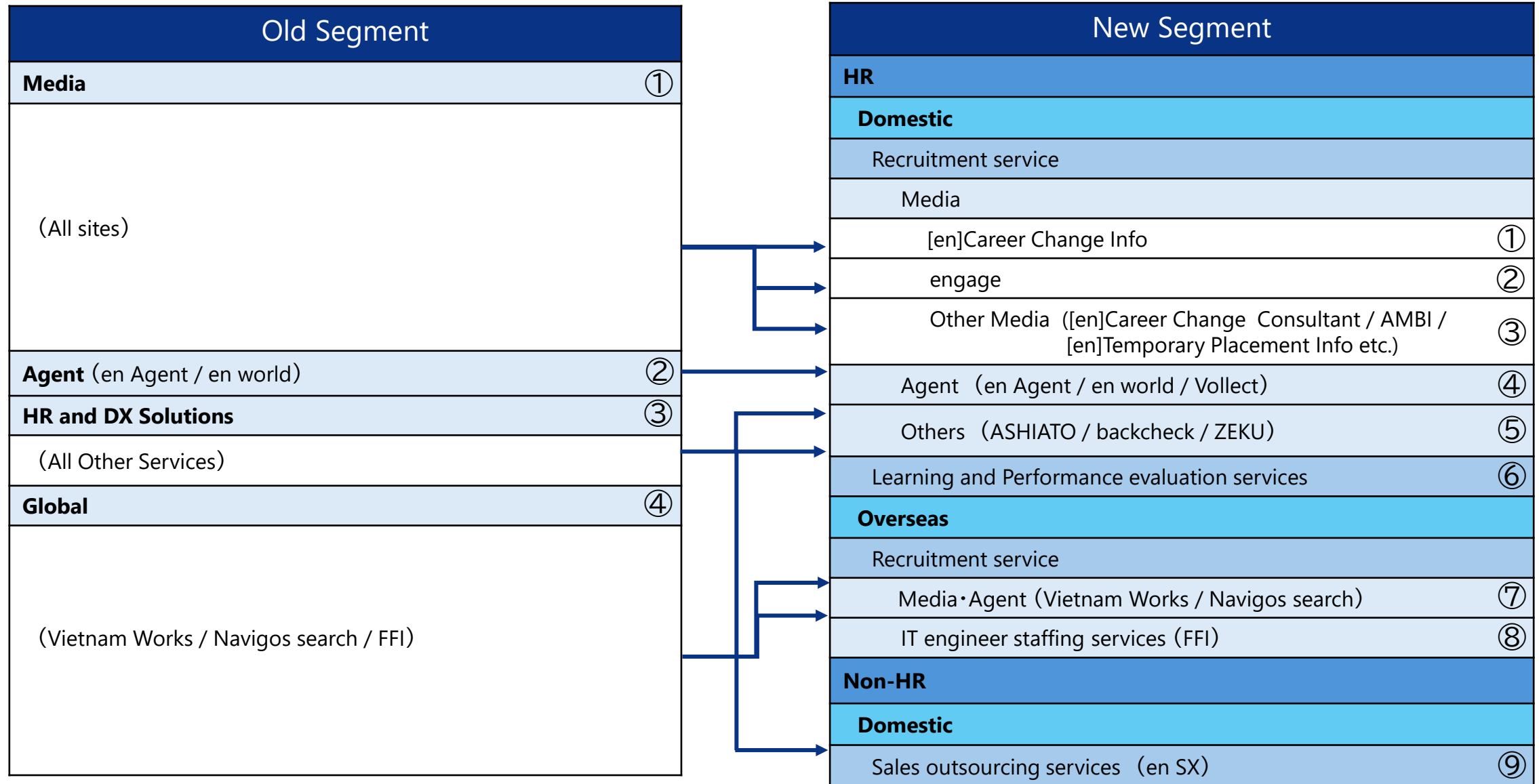
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Change of reportable segments from four to nine in order to enhance transparency



01 Reference: Full-Year Consolidated Forecast (New Segment Basis)

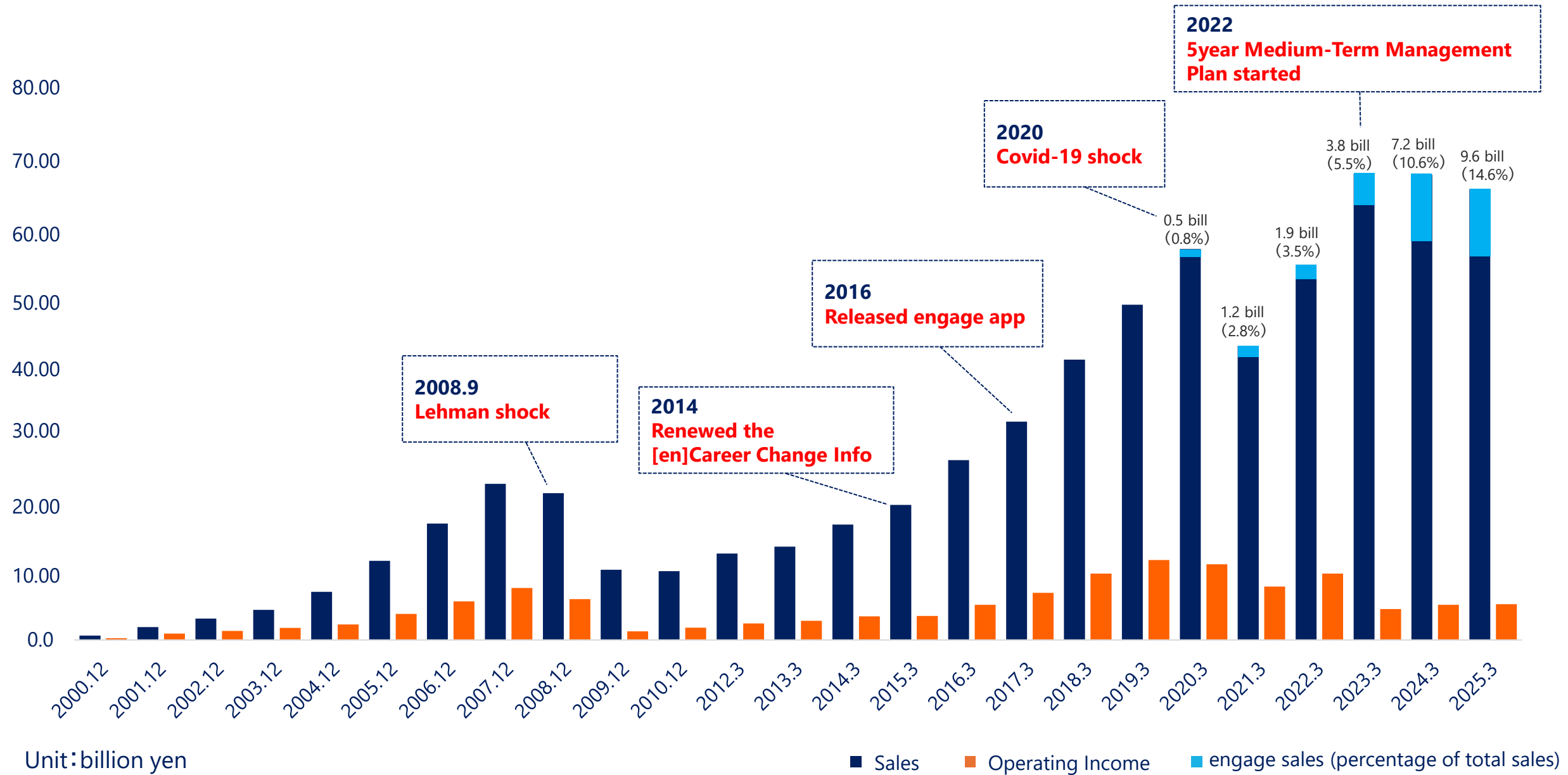
(billion yen)

(billion yen)						FYE Mar 2025 Actual (Apr.2024-Mar.2025)	FYE Mar 2026 Plan (Apr.2025-Mar.2026)	YoY	
Consolidated						Sales	65.67	62.2	▲5.3%
						Operating Income	5.89	2.8	▲52.5%
HR	Domestic	Recruitment service	Media	[en]Career Change Info	Sales	17.39	16.49	▲5.2%	
					Operating Income	4.94	4.33	▲12.4%	
				engage	Sales	9.75	9.84	+1.0%	
				Operating Income	-0.74	0.43	-		
			Other Media	Sales	15.58	15.08	▲3.2%		
				Operating Income	4.45	3.8	▲22.9%		
		Agent		Sales	9.91	10.76	+8.5%		
				Operating Income	1.32	1.56	+18.5%		
		Others		Sales	1.83	2.06	+12.2%		
				Operating Income	0.52	0.35	▲31.7%		
	Learning and Performance evaluation services				Sales	1.68	1.69	+0.2%	
					Operating Income	0.51	0.47	▲7.4%	
	Overseas	Recruitment service	Media・Agent		Sales	2.45	2.25	▲8.2%	
					Operating Income	0.21	0.2	▲4.1%	
IT engineer staffing services				Sales	3.46	4.24	+22.4%		
				Operating Income	0.36	0.39	+9.4%		
Non-HR	Domestic	Sales outsourcing services			Sales	1.97	1.8	▲8.9%	
					Operating Income	0.17	0.08	▲54.2%	
Adjustment	Company-wide, accounting, and exchange rate adjustments				Sales	1.6	▲2.03	-	
					Operating Income	▲1.38	▲1.59	-	
Indirect department expenses						4.98	7.25	+45.4%	
					(of which, new investments)	(0.3)	(1.58)	(+426.6%)	

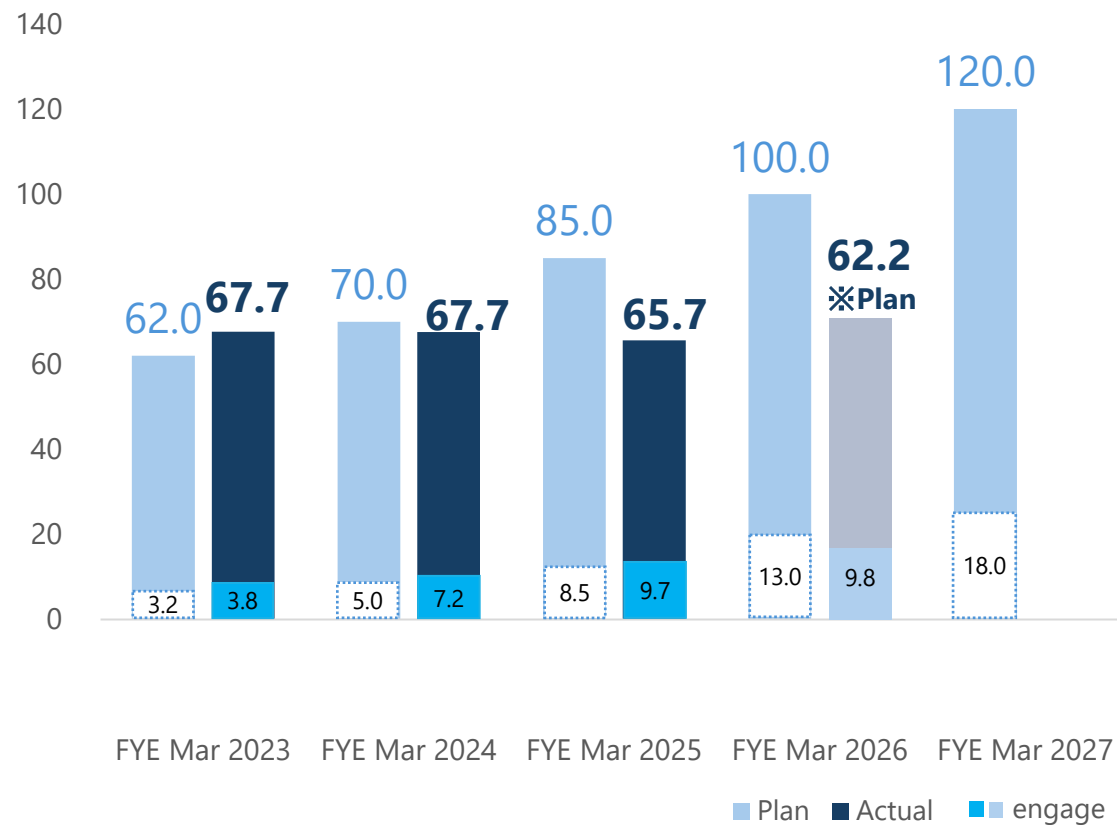
Strengthening corporate governance

- Increase the percentage of outside directors
 - **From 45.5% to 50.0% *Annual General Meeting of Shareholders held in June 2025**
- Accelerate discussions in the Nomination & Compensation Committee
 - **Deepen reform of corporate governance**
- Establish compliance structure
 - **Strengthen Group-wide system, including eight domestic subsidiaries and three overseas subsidiaries**

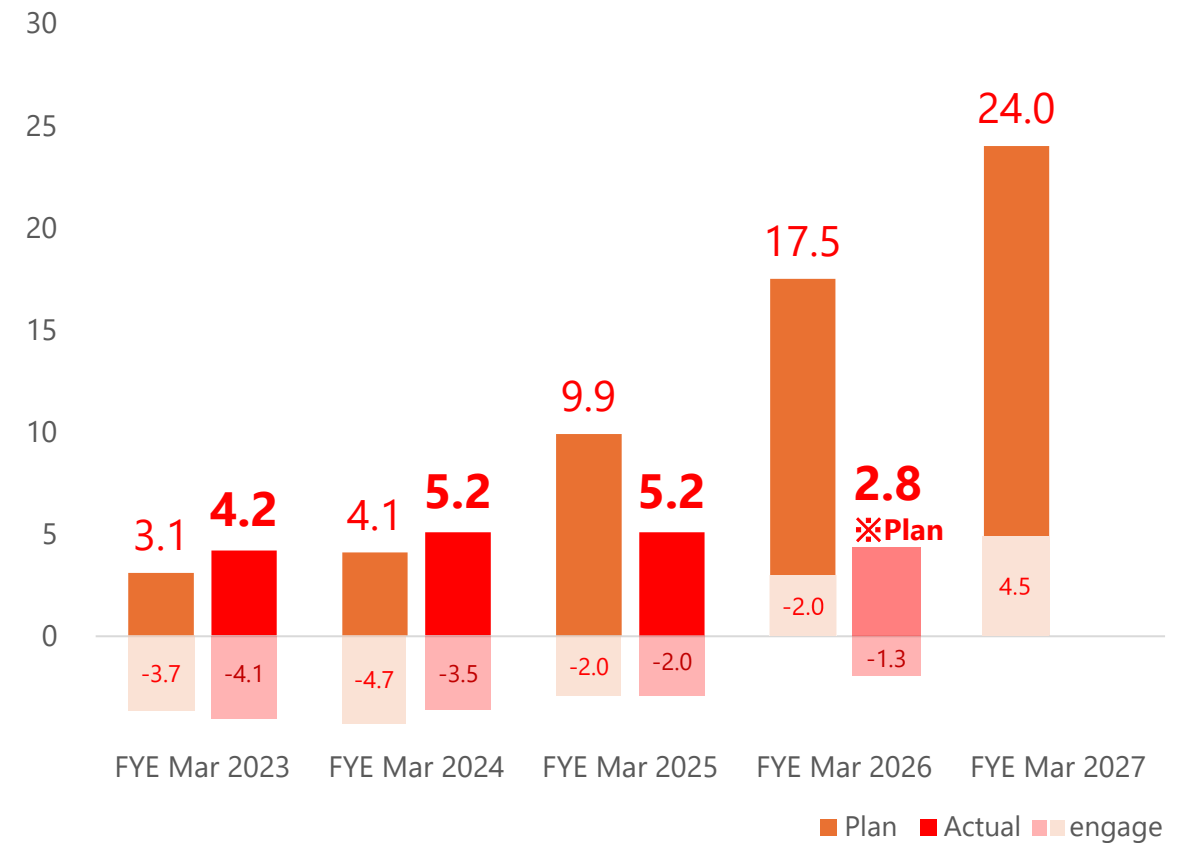
Structural Reform



Consolidated Net Sales (billion yen)



Consolidated operating income (billion yen)



Focusing too much on strengthening Businesses with Investment and neglecting improvements to Existing Businesses

Decisions made to achieve the medium-term plan

- Existing Businesses struggling due to changes in the competitive environment and market conditions
- Excessively accelerated the sales plan for the Businesses with Investment (engage) in order to promote recovery of Existing Businesses
- While focusing resources on Businesses with Investment (engage), Existing Businesses did not improve sufficiently

Outcomes

Our [Purpose and Three Business Guidelines] were neglected



- Challenges in the product's relevance and profitability
- Satisfaction of clients decreased
- Employee CSA decreased

- The value of our existence lies in achieving **a balance between our moral conviction and profitability**. While maintaining this unique identity, we will continue to develop new products and services.
- The outcomes of our work are the loyalty of both clients (user and companies). Rather than simply meeting expectations, let us pursue what truly delights users and inspires them to recommend us —by staying firmly committed to a **user-first philosophy**.
- Our greatest asset is our **colleagues' CareersSelectAbility®**. With the mindset of “1 + 1 > 2”, let's continually evolve as individuals and as an organization with a sense of urgency.

- Focus on **structural reform and shift in strategic policies** in FY2025 - 2026
- Implement dramatic reductions in corporate costs and **strengthen profitability**
- Aim to **achieve a trend of profit growth** based on results of the reform from FY2027 onward

Continue structural reforms and aim for operating income to achieve minimum level under the plan for fiscal year March 2026

	Sales	OP
Fiscal Year 2025 (Ending March 2026)	62.2bill	2.8bill
Fiscal Year 2026 (Ending March 2027)	—bill	2.8bill

POINT 01

**Revision of the
business
portfolio**

- **Restructure business portfolio by investing in growth areas and improving unprofitable businesses**

POINT 02

Cost reduction

- **End excessive growth investments based on the medium-term plan and implement a transformation to an appropriate cost structure**

POINT 03

**Growth
investment**

- **Sow the seeds for businesses that will lead to differentiation in the future in addition to strengthening existing businesses**

POINT 01

Revision of the business portfolio

- Reinforce [en]Career Change Info, Expansion of [en]Career Change Consultant and AMBI
- Early profitability improvement for engage / potential partnerships under consideration
- Strengthen high-achieving professional and middle-age recruitment

POINT 02

Cost reduction

- Reduce costs that have grown beyond business scale, including advertising and sales promotion expenses
- Reduce personnel expenses by reviewing new hiring and improve productivity of employees

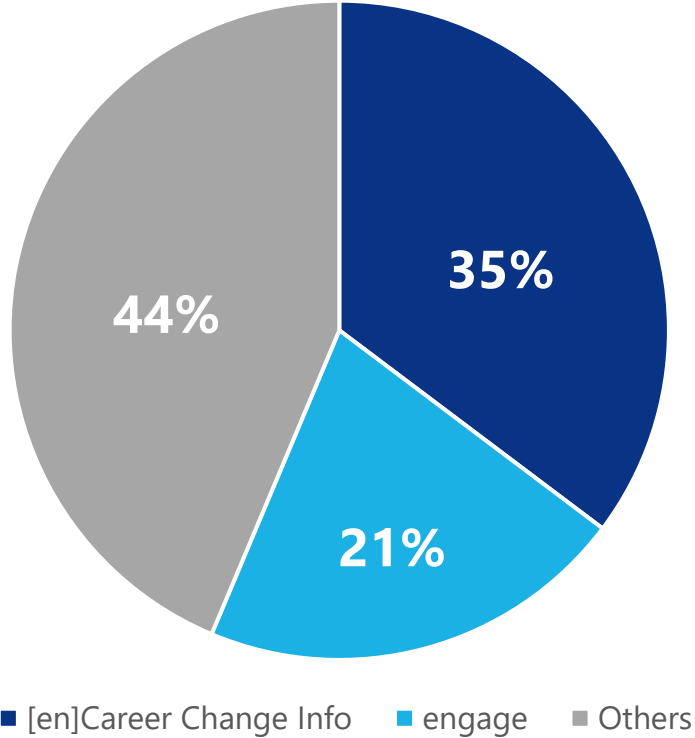
POINT 03

Growth investment

- Promote new businesses and M&A that are directly connected to leveraging valuable assets such as user behavior data and review data
- Acquisition of back check to strengthen services in active participation and retention areas

[en]Career Change Info and engage as a percentage of sales (in Japan, non-consolidated)

FYE Mar. 2026 Budget
Non-consolidated Sales



[en]Career Change Info and engage account
for **56%** of en's total sales

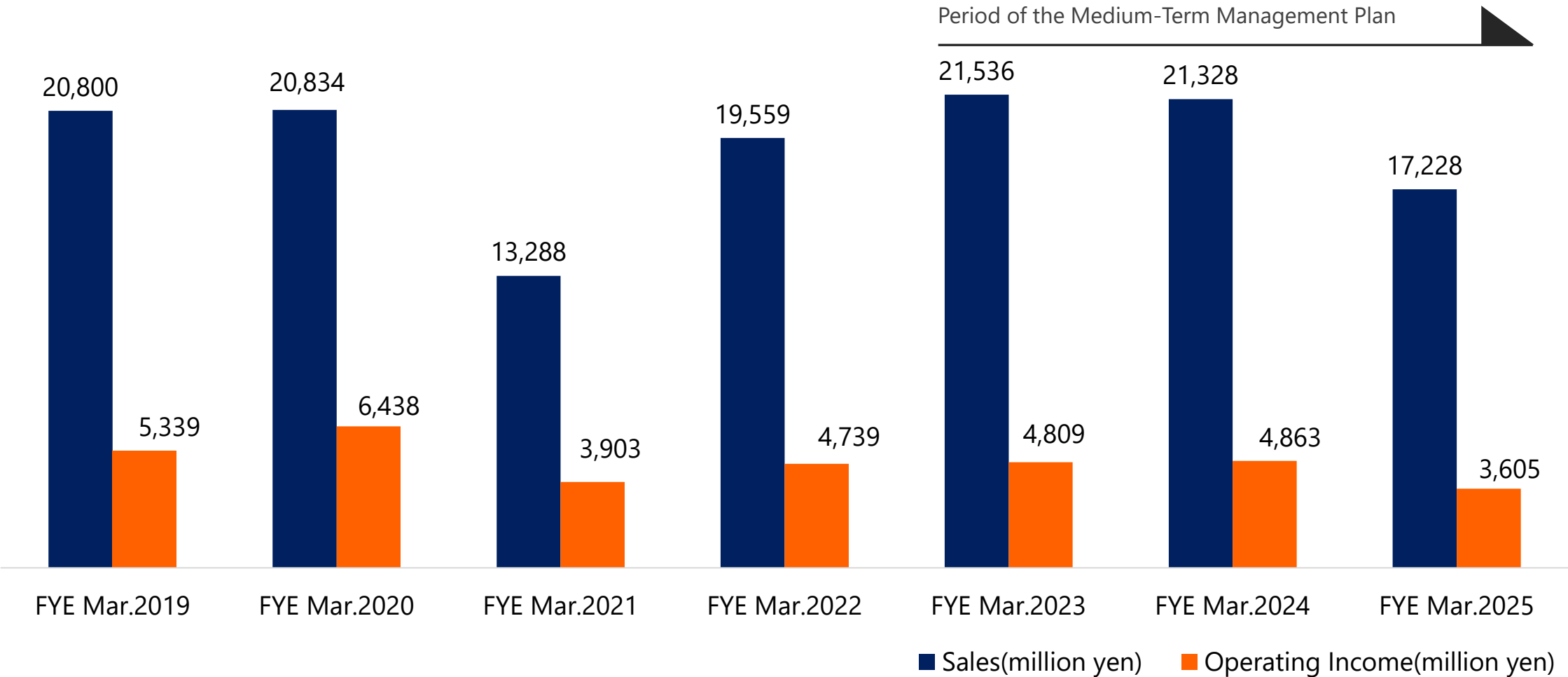
They are the major foundation that supports
the company.

[en]Career Change Info



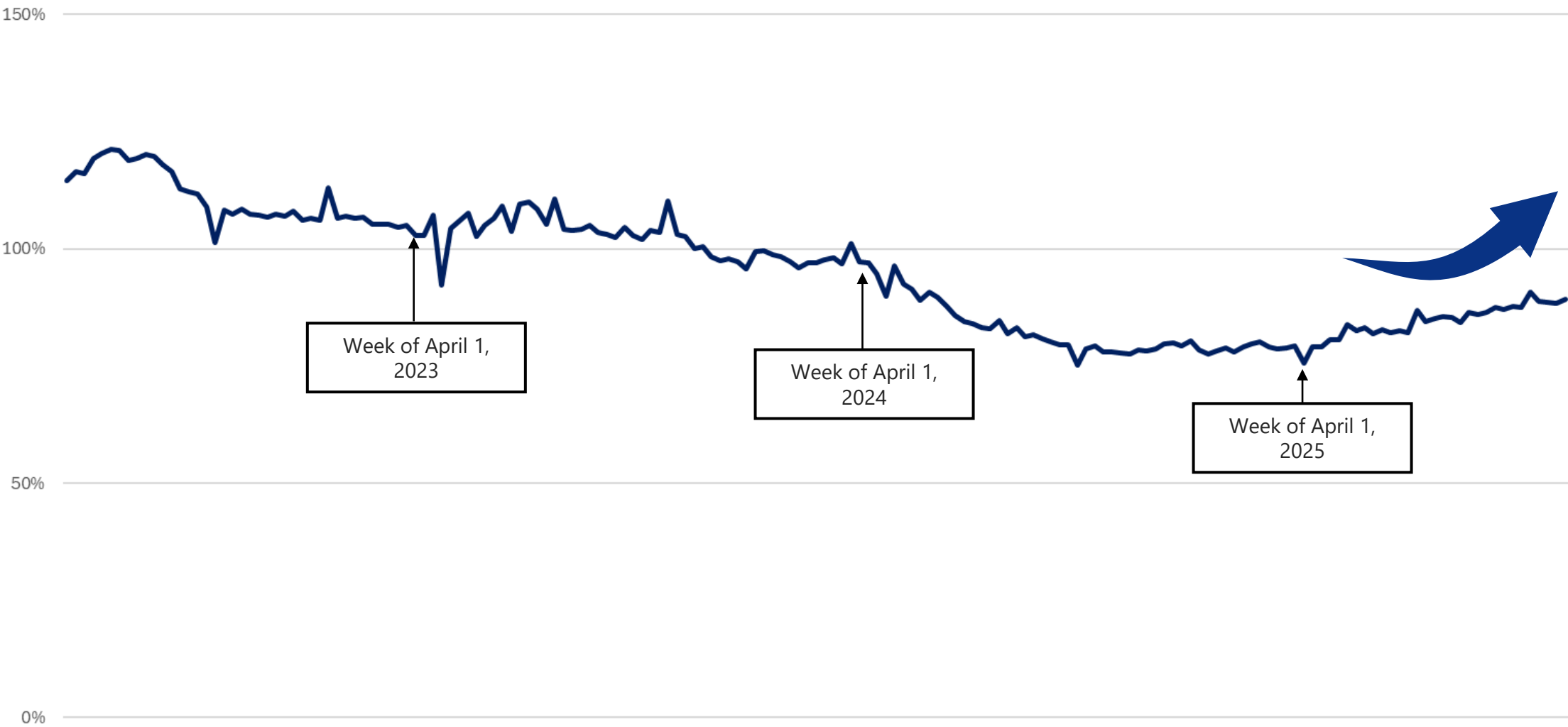
Performance trend

Sales and profit both trended downward in FY March 2025.
FY March 2026 is positioned as a structural reform phase.



[en]Career Change Info
en 転職 **Year-on-year sales trend**

Since the beginning of this fiscal year, the declining revenue trend has started to improve.



Let's "choose a job you will not regret" together.



Changing careers is a life-changing choice.

Particularly in one's 20s and 30s. For this generation who are at the beginning of a 50-year working life, there are so many options.

Amid a flood of information, it is difficult to know what the right thing to do is, and people can become paralyzed by anxiety and indecision.

However, we believe that this indecision in itself is an important process in finding your true feelings and creating your future.

What [en]Career Change Info wants to deliver is not just information.
Reviews that reflect what a company is really like.
Videos that even convey work atmosphere.
Reports that show the content of interviews in advance.

Consultation with professionals so you can feel reassured even if it is your first career change.

To help you choose a job you will not regret.
It is so that when you look back in five or ten years' time, you can say you choose the right career.

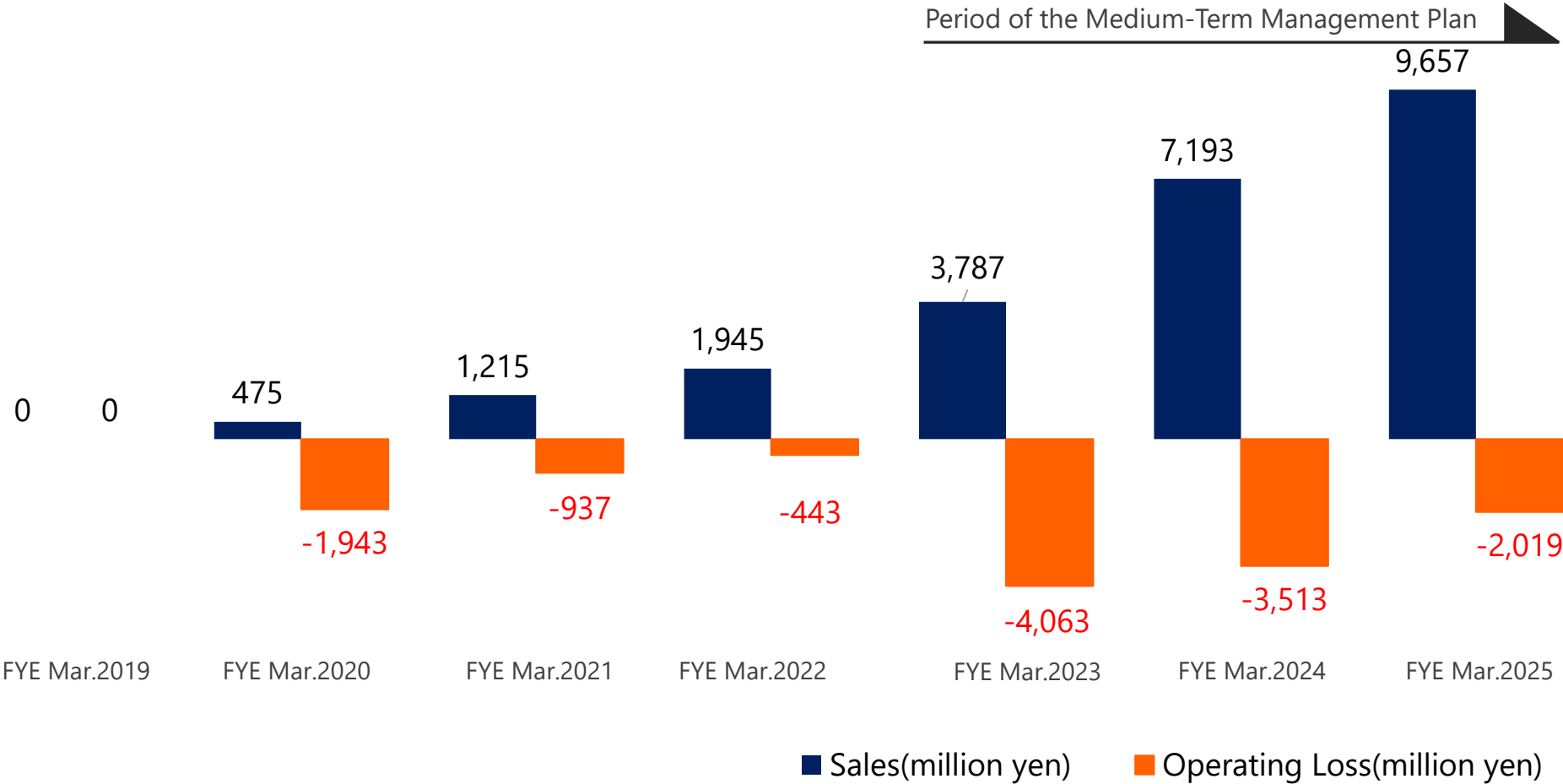
"Respect work, Change careers with care."

To turn the choices you make today into unshakeable confidence for the future.

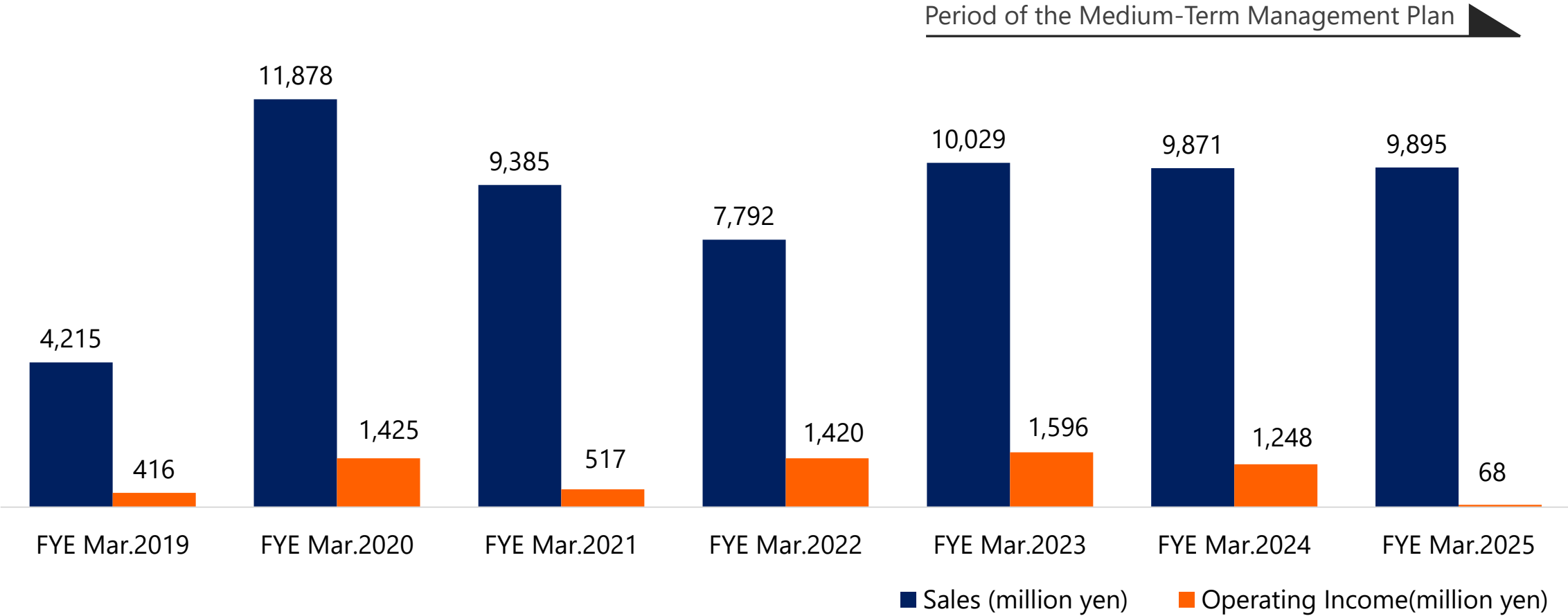
[en]Career Change Info will take you more seriously than anyone.

enengage Performance trend

Sales are growing steadily on the back of aggressive investment.
Aim to achieve profitability as quickly as possible by improving efficiency.



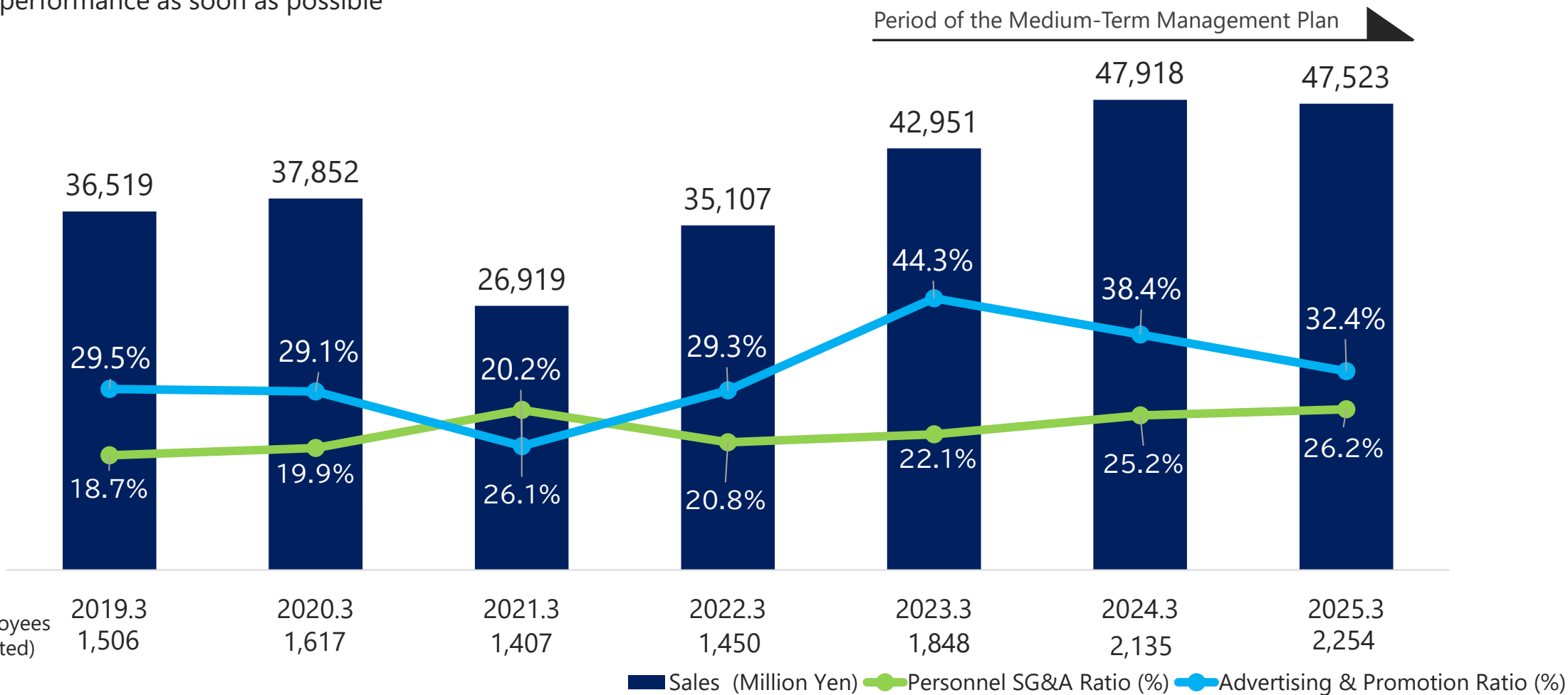
Aim for future growth by leveraging data base assets to strengthen the business base and improve productivity





en Sales, Personnel, and Advertising Expense Trends

SGA expenses, mainly personnel expenses and advertising and sales promotion expenses, increased due to strategies under the previous medium-term plan, and profitability deteriorated.
From now, we will aim for an appropriate cost structure in line with our business portfolio strategy and seek a recovery in business performance as soon as possible

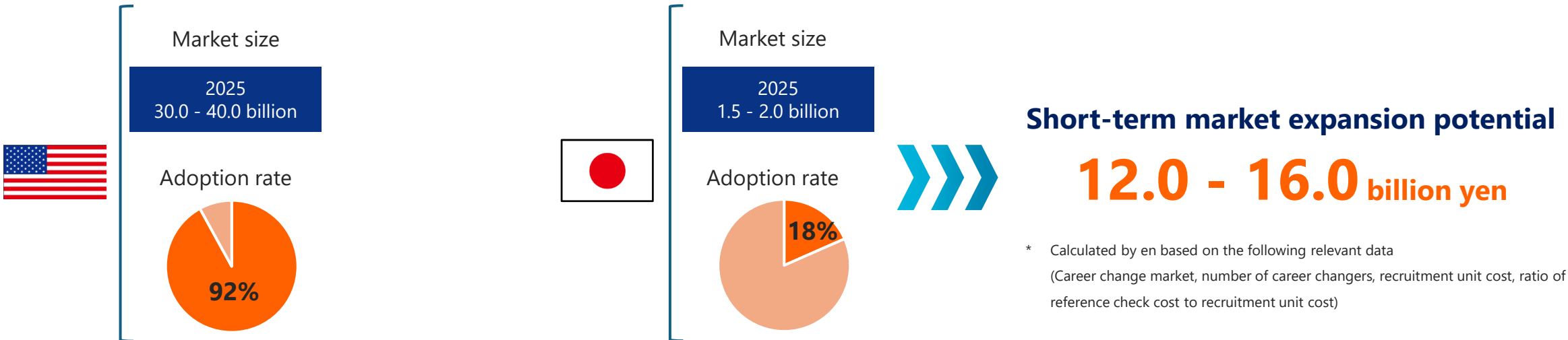


We made Backcheck, a company with strong relationships with major clients, a group subsidiary and achieved the No.1 market share in the reference check area.

Leveraging the customer base and technical expertise of en ASHIATO and back check, we aim to establish a “new standard” for recruitment in Japan called “Reference Check” (pre-employment screening).

**As reference checking becomes more common, working people will value their current jobs.
As a result, it will enable active participation of new employees after joining a company, which will contribute to corporate performance and lead to the development of the Japanese economy.**

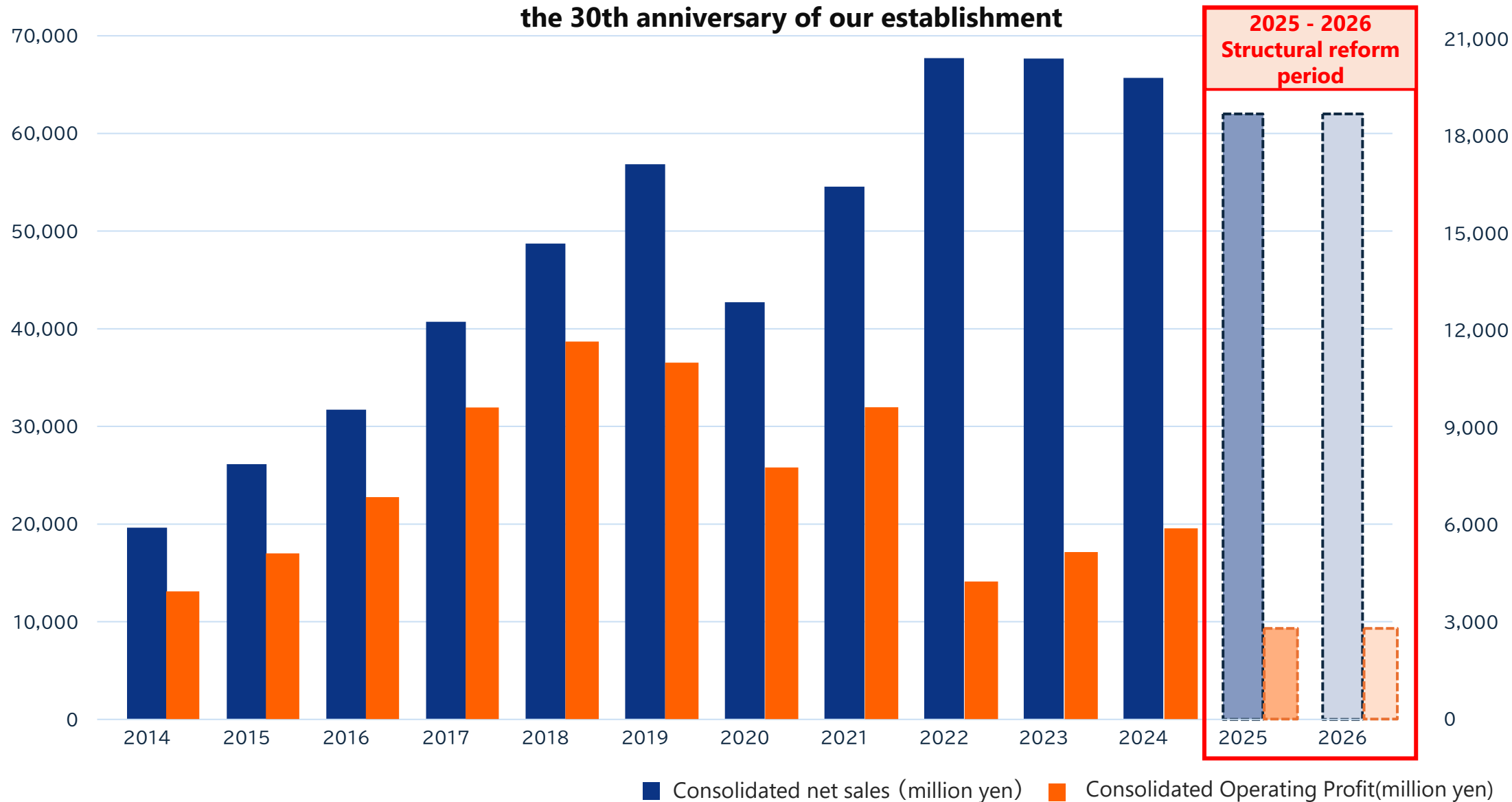
We will operate our business with this personal empowerment.



※ Automated Reference Checking Platforms Market ※ Employment Reference Checks : What to Ask and Why

※ Global Reference Check Software Market 2024 by Company, Regions, Type and Application, Forecast to 2030

We will complete our structural reform and aim to achieve **all-time high profit levels** by 2030,
the 30th anniversary of our establishment



Summary

for the 1st Half of FYE Mar/2026

Sales

29.61 bill

YoY ▲8.9%

Operating Income

2.36 bill

YoY ▲0.5%

Ordinary Income

2.38 bill

YoY +11.3%

Interim Net Income

1.75 bill

YoY ▲66.3%

Point

■ Sales

Sales were flat year on year, excluding the ¥2.9 billion decrease due to the impact of the revenue recognition standard in the IT staffing business in India. We achieved sales growth in areas other than the Media business in particular, sales in the HR and DX Solutions business increased 15% year on year.

■ Operating Income

We reduced advertising and sales promotion expenses year on year, mainly at engage, and the OP margin started to show a trend of improvement.

■ Ordinary Income

Ordinary income increased in the current fiscal year as we recorded non-operating expenses in conjunction with the sale of shares of Timee, Inc. in the previous fiscal year

■ Interim Net Income

Interim net income decreased in the current fiscal year due to extraordinary income from the sale of shares of Timee, Inc. in the previous fiscal year

03 Consolidated Financial Results (Costs and Selling, General and Administrative Expenses)

- Cost and outsourcing expenses decreased due to **changes in FFI's sales recognition standards**
- Advertising and sales promotion expenses decreased due to **reduction of investment in engage**

Unit: million yen		2Q FYE Mar 2025 (Apr.2024~Sep.2024)	2Q FYE Mar 2026 (Apr.2025~Sep.2025)	YoY	
Sales		32,512	29,617	▲2,894	▲8.9%
Cost of Sales		6,447	4,612	▲1,834	▲28.5%
	Personnel	1,919	1,791	▲128	▲6.7%
	Outsourcing Cost	2,848	990	▲1,858	▲65.2%
	Other	1,679	1,831	+152	+9.1%
Gross Profit		26,065	25,005	▲1,059	▲4.1%
SGA		23,685	22,637	▲1,047	▲4.4%
	Personnel	9,408	9,453	+44	+0.5%
	Advertising, Sales Promotion	8,125	6,966	▲1,158	▲14.3%
	Other	6,150	6,217	+66	+1.1%
Operating Income		2,380	2,367	▲12	▲0.5%
Ordinary Income		2,139	2,380	+241	+11.3%
Interim Net Income		5,194	1,752	▲3,441	▲66.3%

03 Consolidated Financial Results (by Segment)

Unit: billion yen

		2Q FYE Mar 2025 Total (Apr.2024~Sep.2024)	2Q FYE Mar 2026 Total (Apr.2025~Sep.2025)	YoY
Consolidated	Sales	32.51	29.61	▲8.9%
	Operating Income	2.38	2.36	▲0.6%
Media	Sales	20.92	19.12	▲8.6%
	Operating Income	23.6	1.92	▲18.4%
Agent	Sales	5.03	5.25	+4.4%
	Operating Income	▲0.01	0.26	-
HR and DX Solutions	Sales	2.48	2.86	+15.6%
	Operating Income	0.34	0.48	+39.2%
Global	Sales	5.04	3.13	▲37.9%
	Operating Income	0.36	0.66	+80.9%
Adjustment	Sales	▲0.97	▲0.77	-
	Operating Income	▲0.68	▲0.98	-

* Due to segment changes, some segments were retroactively adjusted for the past

- Cash and deposits **decreased from the end of the previous fiscal year** due to dividend payments
- Prioritizing **Growth Investments** and **Strategic M&A** in capital allocation

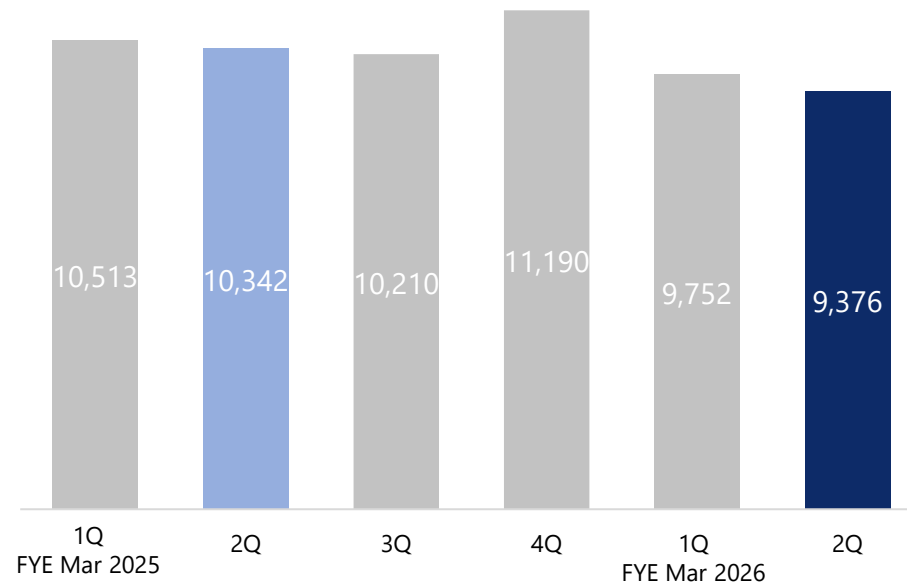
Unit: million yen		As of September 30,2024	As of September 30,2025	YoY
Assets	Current asset	37,089	27,681	▲9,408
	(Cash)	(27,481)	(15,679)	(▲11,802)
	Non-Current Assets	19,853	22,390	+2,537
Total Assets		56,942	50,071	▲6,871
Liabilities	Current Liabilities	16,540	13,653	▲2,886
	Not Current Liabilities	2,783	2,977	+193
Total Liabilities		19,323	16,630	▲2,693
Net Assets	Shareholders' Equity	35,019	31,688	▲3,330
	(Treasury Stock)	(▲14,971)	(▲17,002)	(▲2,051)
	Other	2,598	1,752	▲846
Total Net Assets		37,618	33,440	▲4,177
Total Liabilities and Net Asset		56,942	50,071	▲6,871

03 Overview of Operating Results by Segment: Media Net Sales and Operating Income

- Net sales decreased in **both [en]Career Change Info and engage.**
- Operating income increased due to improved profitability at **engage** and steady performance in **[en]Temporary Placement Info.**

Sales(million yen)

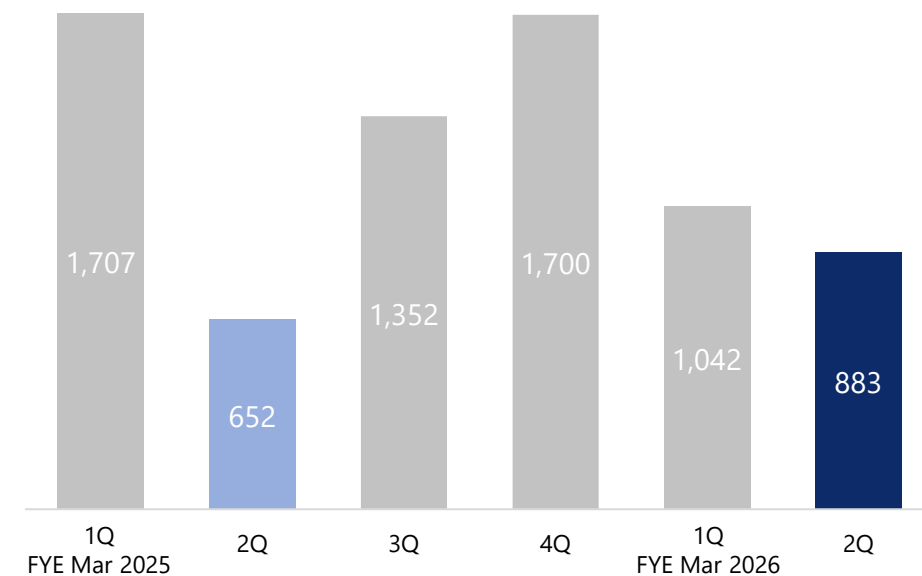
YoY ▲ 9.4%



Operating Income (million yen)

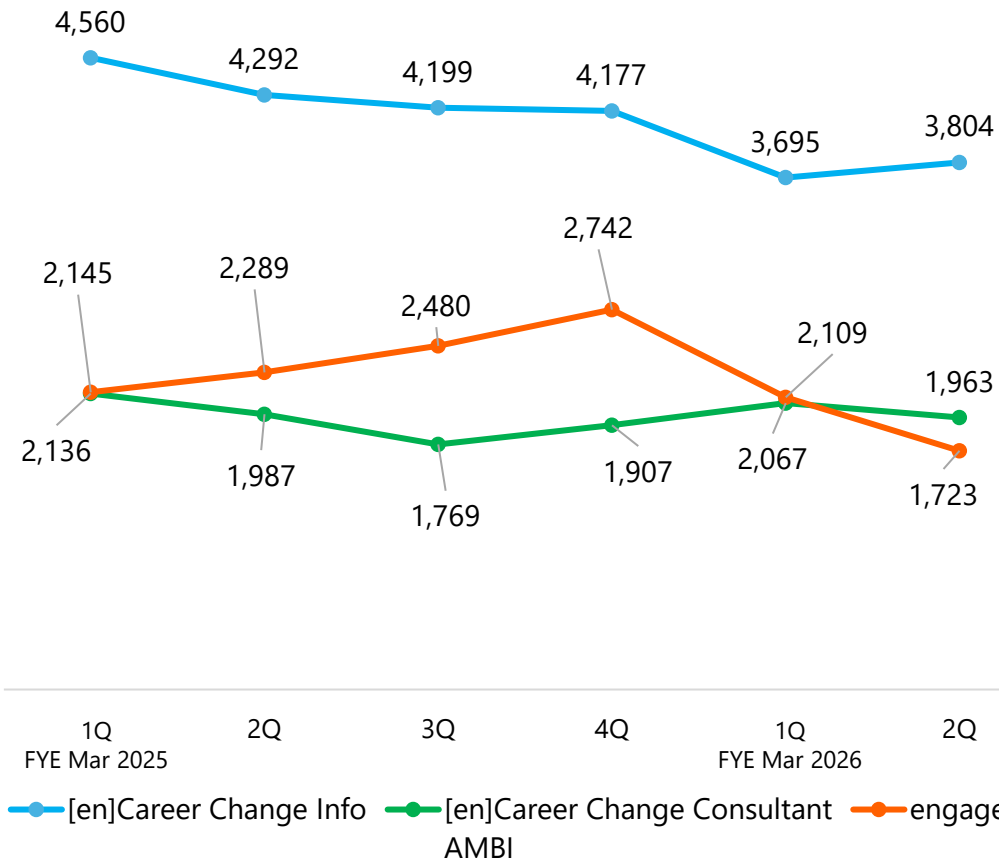
YoY + 35.3%

*Delayed expense of 200 million yen for engage

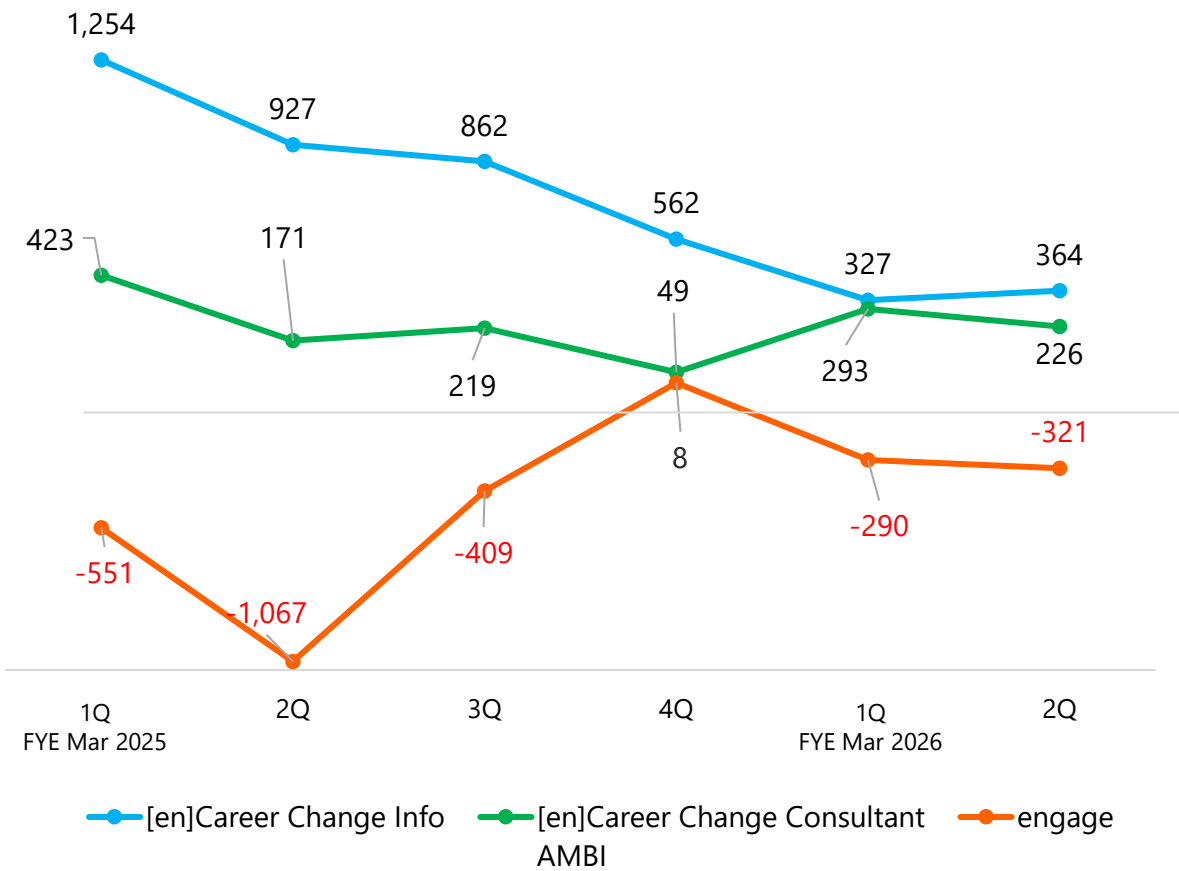


03 Overview of Operating Results by Segment: Media Net Sales and Operating Income

Sales by service (million yen)



Operating income by service (million yen)



- The number of [en]Career Change Consultant and AMBI user companies / job-seeker members continued to increase due to the impact of **market conditions**.
- At Engage, the number of client companies declined due to **cost-efficiency initiatives**, while the number of job seeker members remained steady.

[en]Career Change Info



[en]Career Change Consultant and AMBI



engage

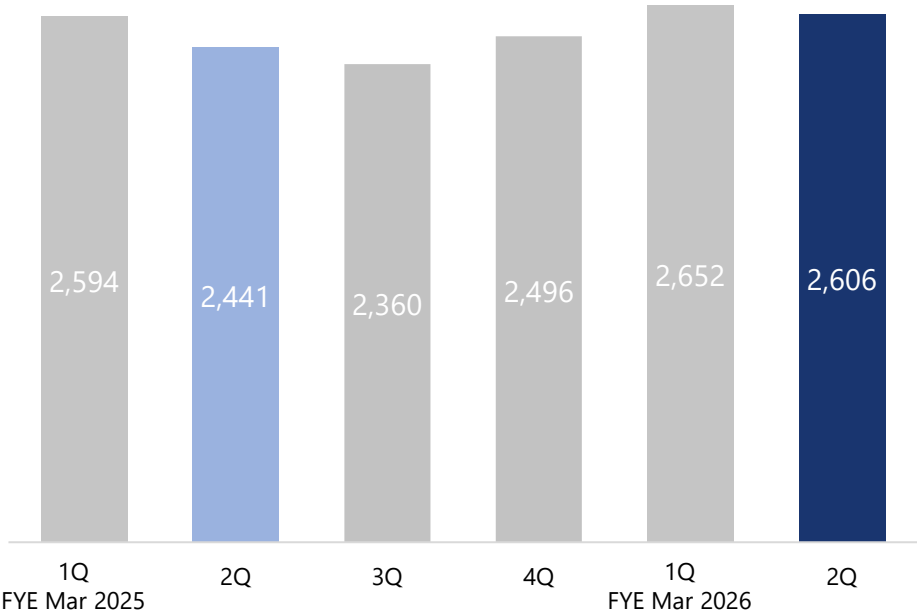


03 Overview of Operating Results by Segment: Agent Net Sales and Operating Income

- Net sales increased due to an increase in the number of consultants and improved productivity at EWJ
- Operating income increased due to **optimization of costs and improvements in productivity** at en Agent

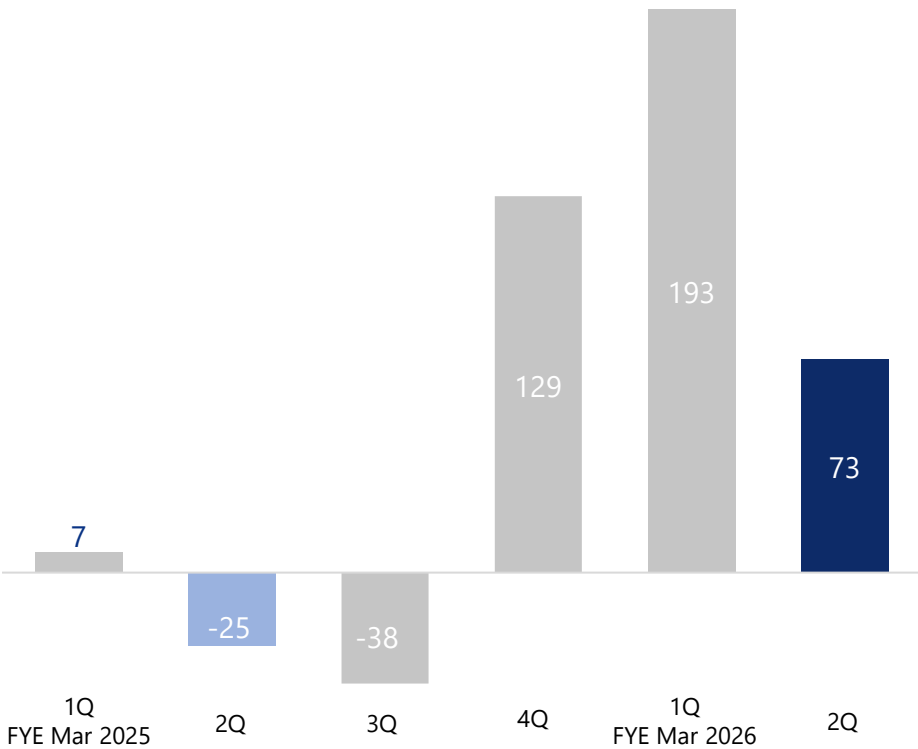
Sales(million Yen)

YoY + 6.8%



Operating Income (million Yen)

YoY + 98mil

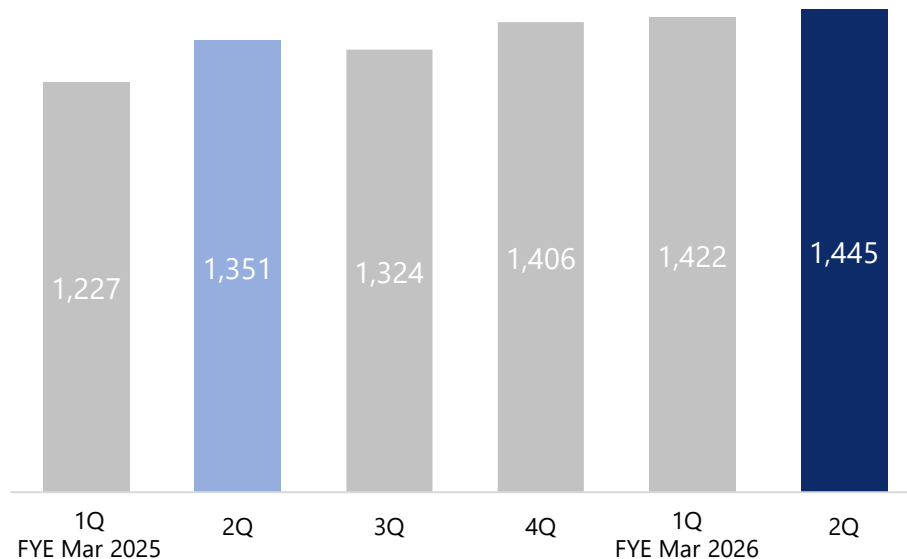


03 Overview of Operating Results by Segment: HR and DX Solutions Net Sales and Operating Income

- **Net sales increased** with an increase of 80 million yen for VOLLECT and 60 million yen for ZEKU
- Operating income was higher due to an **increase in the number of major client companies** at en SX

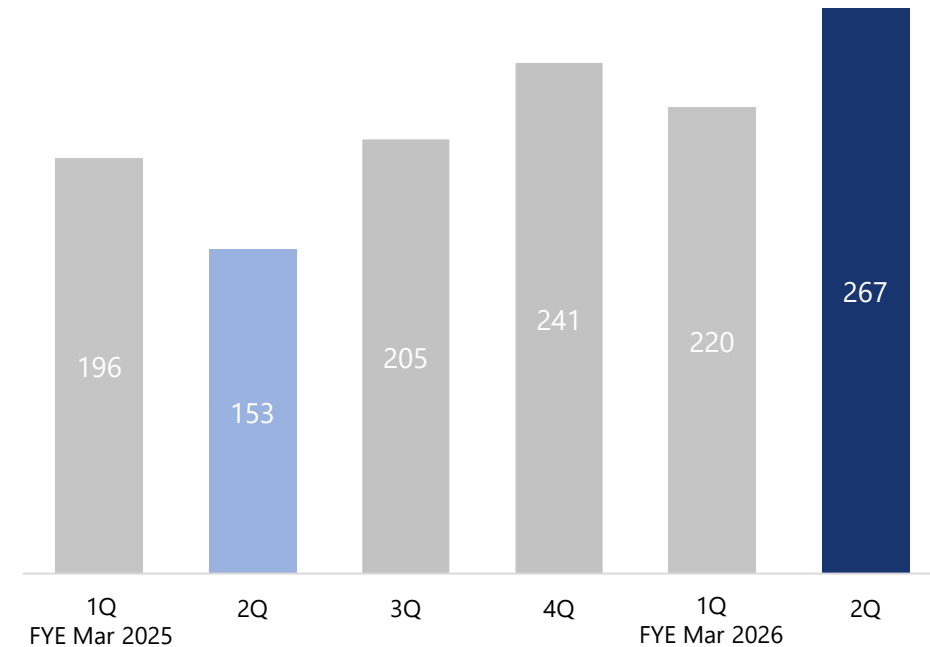
Sales(million Yen)

YoY + 15.3%



Operating Income (million Yen)

YoY + 74.5%

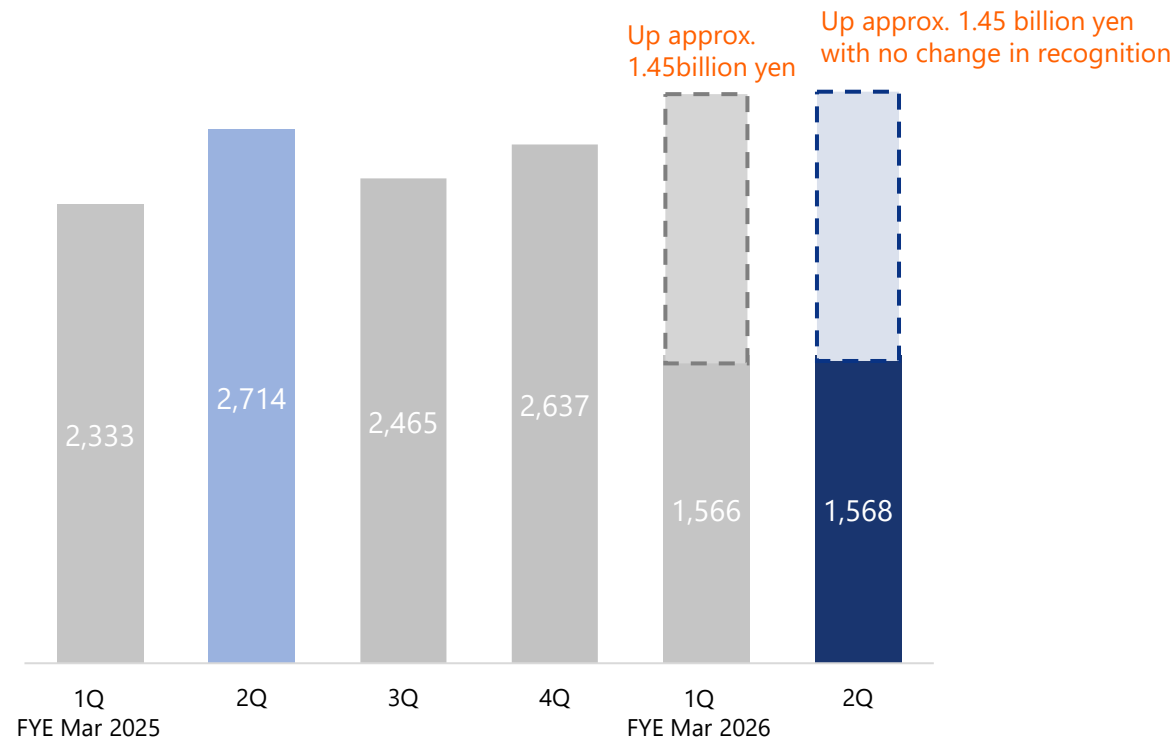


03 Overview of Operating Results by Segment: Global Net Sales and Operating Income

- **Net sales increased** for IT engineer temporary staffing in India, excluding the impact of the change in sales recognition standards
- **Operating profit increased** due to cost control in the IT engineer temporary staffing business in India and Vietnam

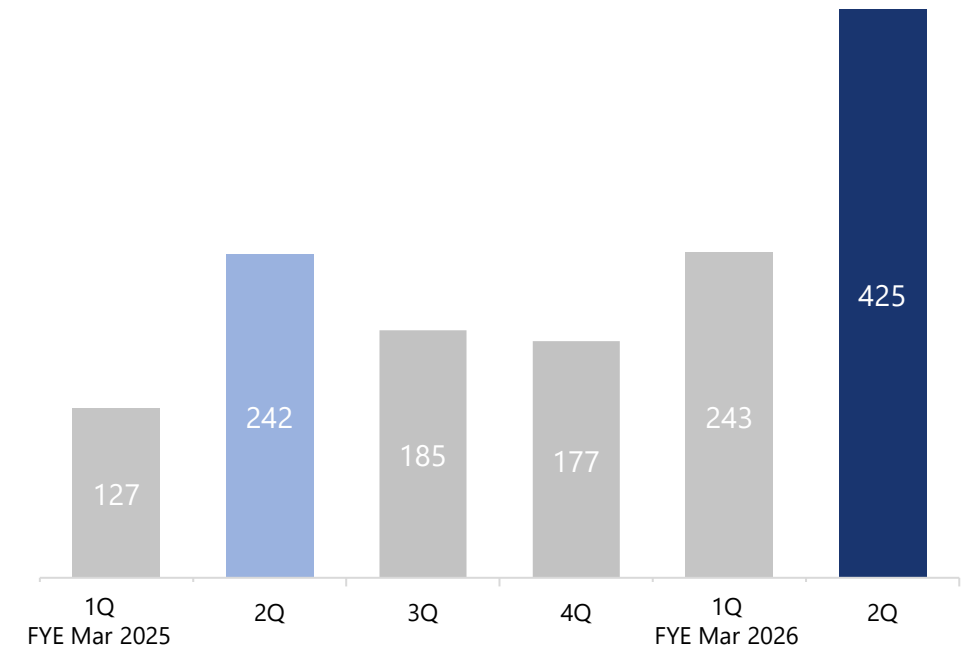
Sales(million Yen)

YoY ▲ 42.2%



Operating Income (million Yen)

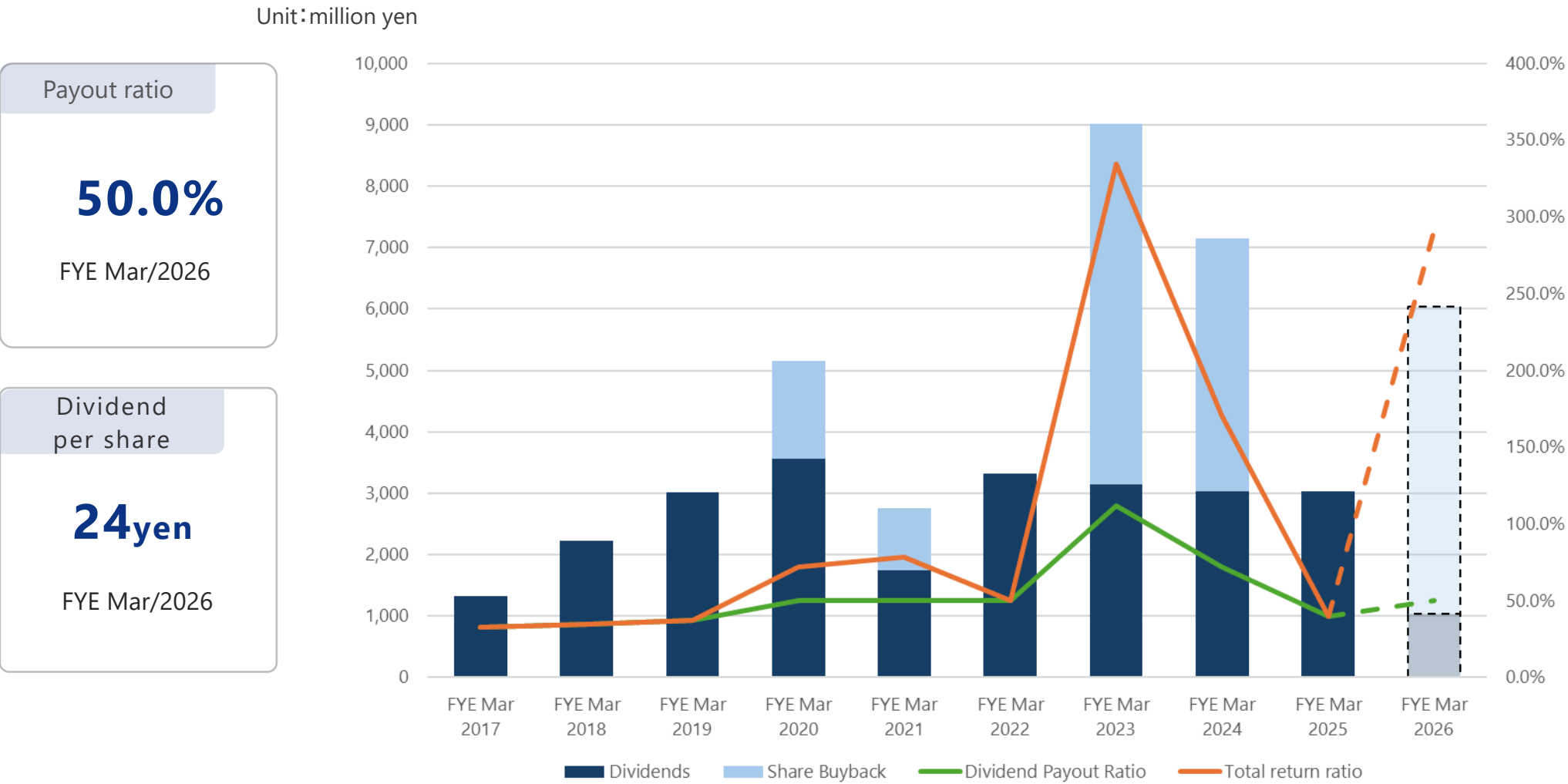
YoY + 75.6%



03 Reference: Full-Year Consolidated Forecast (New Segment Basis)

(billion yen)						FYE Mar 2025 Actual (Apr.2024-Mar.2025)	FYE Mar 2026 Plan (Apr.2025-Mar.2026)	YoY
Consolidated					Sales	32.51	29.61	▲8.9%
					Operating Income	2.38	2.36	▲0.5%
HR	Domestic	Recruitment service	Media	[en]Career Change Info	Sales	8.94	7.57	▲15.4%
					Operating Income	2.81	1.50	▲46.6%
				engage	Sales	4.50	3.85	▲14.5%
					Operating Income	-0.74	0.04	-
			Other Media	Sales	7.73	7.89	+1.3%	
				Operating Income	2.41	2.36	▲2.1%	
		Agent		Sales	5.03	5.41	+7.5%	
				Operating Income	0.67	0.85	+27.6%	
		Others		Sales	0.83	1.0	+21.6%	
				Operating Income	0.2	2.9	+44.8%	
	Learning and Performance evaluation services				Sales	0.8	0.89	+11.0%
					Operating Income	0.25	0.24	▲3.6%
	Overseas	Recruitment service	Media・Agent		Sales	1.22	1.27	+3.7%
					Operating Income	0.07	0.26	+239.6%
		IT engineer staffing services		Sales	1.73	1.8	+4.0%	
				Operating Income	0.18	0.37	+102.7%	
Non-HR	Domestic	Sales outsourcing services			Sales	0.97	0.92	▲4.8%
					Operating Income	0.09	0.12	+27.4%
Adjustment	Company-wide, accounting, and exchange rate adjustments				Sales	0.71	-0.94	-
					Operating Income	-0.81	-0.87	-
Indirect department expenses						2.54	2.84	+11.5%
					(of which, new investments)	(0.16)	(0.6)	(+281.1%)

- Dividend **payout ratio of 50%** in FYE Mar/2026.
- Repurchase of treasury shares for **5.0 billion yen** in total under way



Content of the resolution

Total number of shares to be repurchased:

7,800,000 shares (upper limit)

Total amount of repurchase cost:

5,000,000,000 yen (upper limit)

Repurchase unit price:

641 yen

Repurchase status

Total number of shares repurchased:

1,756,600 shares (22.5%)

Total amount of repurchase cost:

2,911,059,200 yen (58.2%)

Average repurchase unit price:

1,657 yen

* At end of October 2025

Period of repurchase: May 16, 2025 – April 30, 2026

Appendix

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※ Automated Reference Checking Platforms Market

https://dataintel.com/report/automated-reference-checking-platforms-market?utm_source=chatgpt.com

※ Global Reference Check Software Market 2024 by Company, Regions, Type and Application, Forecast to 2030

https://www.qyresearch.com/reports/2114695/reference-check-software?utm_source=chatgpt.com

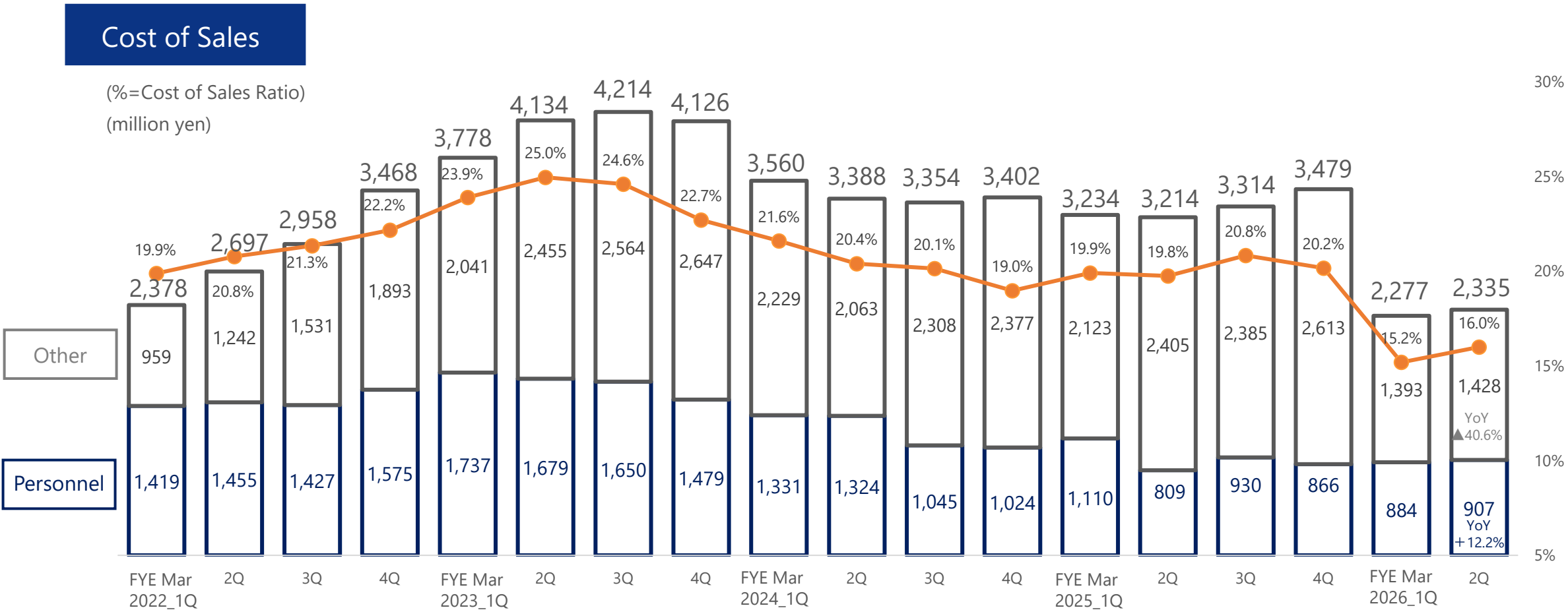
※ Employment Reference Checks : What to Ask and Why

https://cdn2.hubspot.net/hubfs/2652187/Employment%20Reference%20Checks%20-%20What%20to%20ask%20and%20why.pdf?utm_source=chatgpt.com

※ Survey by En : About Half of Respondents Are Aware of Reference Checks

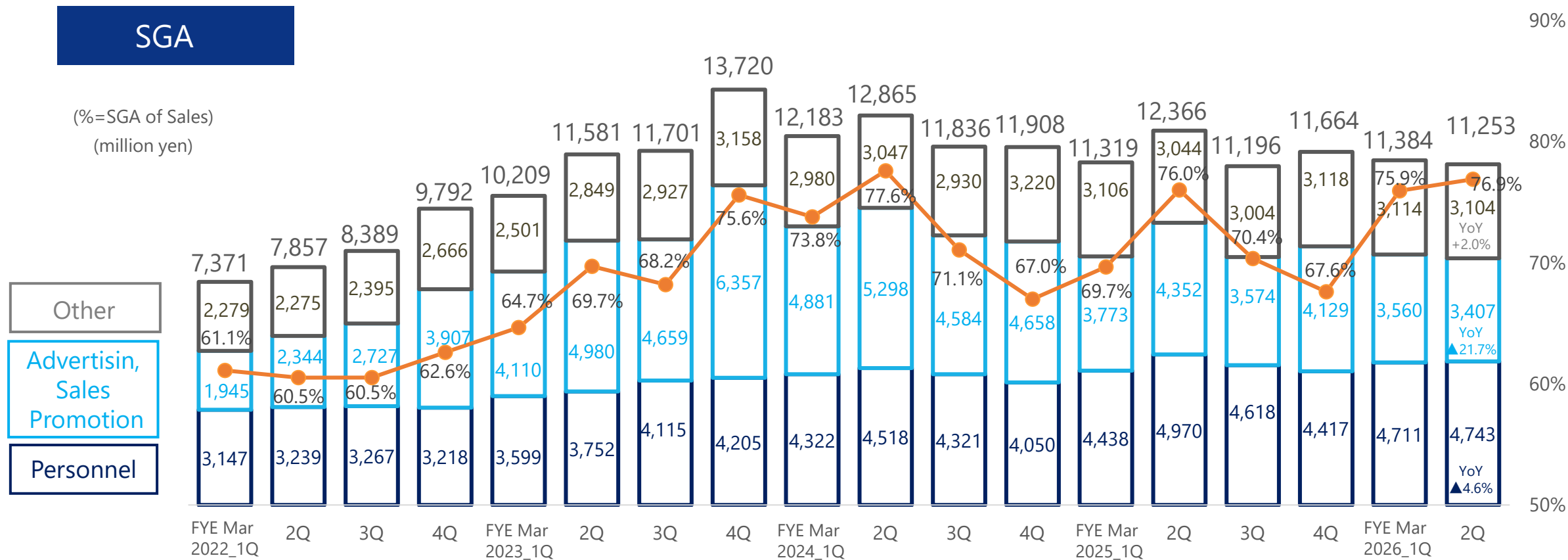
https://officenomikata.jp/news/16512/?utm_source=chatgpt.com

- Down 27.3% YoY for 2Q, reflecting a change in revenue recognition for IT staffing in India, which reduced outsourcing expenses.



05 Reference :Factors Underlying Performance Changes (Major SGA Expenses)

- In the second quarter, expenses decreased by 9.0% year on year, mainly due to lower advertising expenses resulting from reduced investment in Engage and a decline in personnel expenses following restrained mid-career hiring.



Unit: million Yen

	FYE Mar 2025 (Apr.2024~Sep.2024)	FYE Mar 2026 (Apr.2025~Sep.2025)	YoY	
Net Sales	23,467	21,910	▲1,557	▲6.6%
Cost of Sales	2,294	2,276	▲17	▲0.8%
Personnel	491	415	▲75	▲15.4%
Outsourcing Cost	258	224	▲33	▲13.1%
Other	1,544	1,636	+91	+5.9%
Gross Profit	21,172	19,633	▲1,539	▲7.3%
SGA	19,625	18,331	▲1,294	▲6.6%
Personnel	6,376	6,354	▲22	▲0.4%
Advertising, Sales Promotion	7,912	6,755	▲1,156	▲14.6%
Other	5,336	5,211	▲115	▲2.2%
Operating Income	1,546	1,301	▲244	▲15.8%
Ordinary Income	1,977	1,867	▲110	▲5.6%
Quarterly Net Income	5,484	1,622	▲3,861	▲70.4%

【 Company Name 】	en Inc. *Formerly : en Japan Inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	Michikatsu Ochi (Chairman and President)
【 Headquarters 】	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
【 Total Stockholder’s Equity 】	JPY 1,194million (as of Sep. 2025)
【Stock Listing 】	The Prime of the Tokyo Stock Exchange / (code : 4849)
【Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 3,499, Non-consolidated 2,289(as of Sep. 2025)
【 Number of Outstanding Shares 】	49,716,000 (as of Sep. 2025)
【 Business Description 】	Provision of services using the Internet •Job boards and media •Recruitment consultancy •Supportments of active participation and retention after employment

< Domestic Recruitment service >

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Info エノ転職	Site for Comprehensive Career Change Info	- Companies which put their recruitment ads on the job board are carefully researched and taken pictures by en. - Honest and detailed recruitment information developed by en from the perspective of job seekers.	Mainly 20s to 30s	General Companies	en
engage インゲージ	Digital platform aimed at having workers play active roles after being hired, joining companies	- 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	Mainly 20s to 30s	General Companies	
[en]Career Change Consultant ミドルの転職	High-class recruitment site for middle-aged people	- 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	Mainly 30s to 40s	Permanent Recruitment agencies, General Companies	
 Produced by en	Recruitment site specializing in high achievers in their 20s	- 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	Mainly 20s to 30s	Permanent Recruitment agencies, General Companies	
[en]Temporary Placement Info イン派遣	Collective site for temporary staffing companies	- Temp agencies reputations and job information are available - User friendly search function which does not require complicated user guide	Mainly Females in their 20s to mid-40s	Temporary staffing companies	
en BAITO インバイト	Part-time job information site	- Part-time job information mostly owned by temporary staffing companies - User friendly functions such as job-recommendation based on their search history	University students Graduates without jobs Housewives Permanent part-timers	Temporary staffing companies	
iroots	Scout site for new graduates	- Recruitment scouting site for new graduates - A service that enables companies to directly scout new graduates based on personal profiles and aptitude diagnosis	Recruitment	General Companies	
Freelance Start フリーランススタート Produced by en	Job search engine site for freelance engineers	- 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	Freelance engineer job search engine site	

< Domestic Recruitment service >

Service brand	Contents	Characteristics	Clients	Company
	Permanent Recruitment	• Clients include foreign companies and Japanese companies with global operations. • Handles jobs of middle management to executive level of global human resources, with a leading share in Japan	Foreign companies Japanese companies	en world Japan
	Permanent Recruitment	• Job search services that leverage en's job-seeker database and the track record of its past business transactions with corporate clients	Japanese companies	en
	Recruitment support service specializing in direct recruiting	• Mainly provides "PRO SCOUT" services to support corporate recruitment activities, for optimization and recruitment administration on behalf of client companies based on the track record of introduction by more than 700 companies. • Strategic support for recruitment activities up to their internalization	General Companies	VOLLECT
	Hiring management system Operation management system	• 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
	Reference reporting service with a view to having workers take active roles after entering a company	• 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
	Reference-check and Compliance-check	• Development and provision of fully online reference-check and compliance-check services	General Companies	back check

< Domestic Learning and Performance evaluation services>

Service brand	Contents	Characteristics	Clients	Company
 TALENT ANALYTICS	Aptitude test to identify and assess talented personnel who can thrive	• 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
 en-College エンカレッジ	Online training services for employees	• 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	
 HR OnBoard  HR OnBoard NEXT	Development/sales of a retention tool, “HR OnBoard”	• 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	

< Overseas Media and Agent >

Service brand	country	Contents	Characteristics	Clients	Company
	India	Permanent Recruitment	• Clients are local business companies and global business companies operating in India. • Mainly places high income-earning zone. Particularly strong in IT field.	Local Companies Global Companies	New Era India Consultancy
		Temporary staffing (IT areas)	• 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 • Undertake offshore development projects from outside India, such as the United States and the UAE.	Local Companies Global Companies	Future Focus Infotech
	Vietnam	Permanent Recruitment	• No. 1 service in Vietnam. • Engages in placing management-level individuals in local and global business companies. Enhancing Japanese companies in Vietnam.	Local Companies Global Companies Japanese companies	Navigos group Joint Stock Company
		Job board	• No. 1 recruiting website in Vietnam. • Clients are local individuals and local and global business companies. Enhancing Japanese companies in Vietnam.	Local Companies Global Companies Japanese Companies	

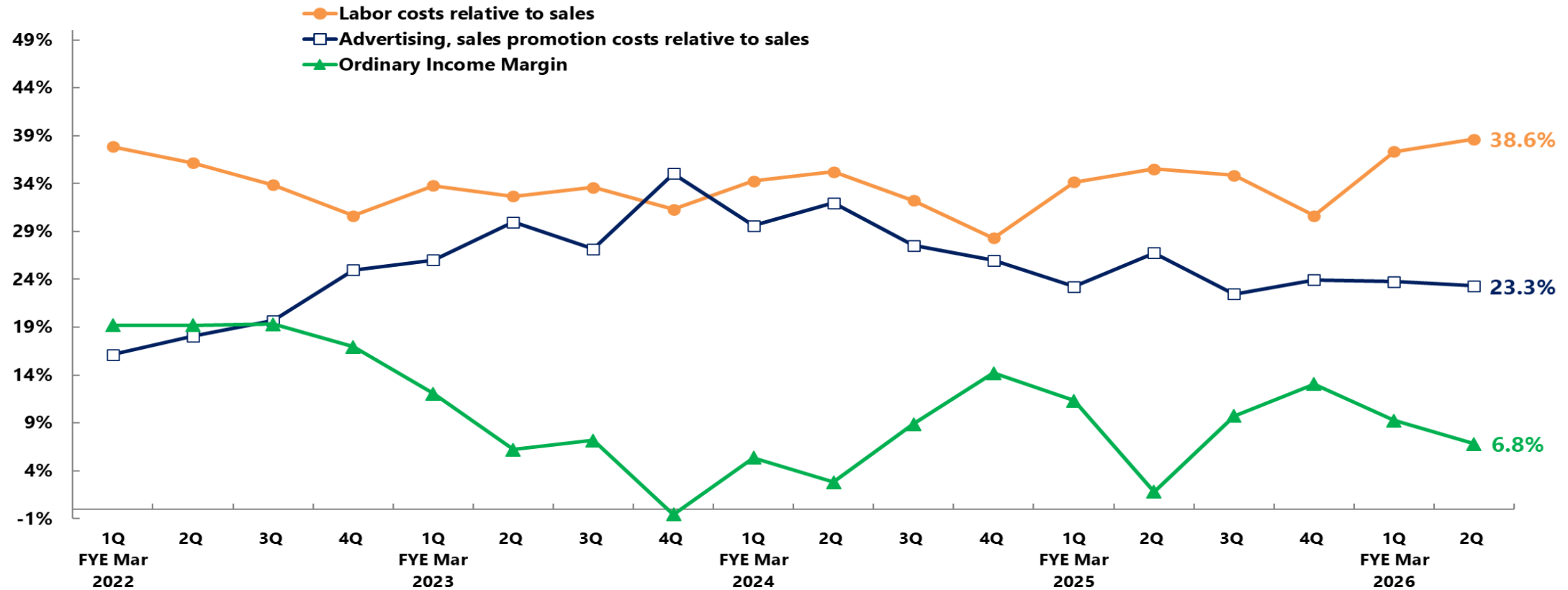
<Domestic Sales outsourcing services>

Service brand	Contents	Characteristics	Clients	Company
	Sales and marketing support	Delivers en's sales and marketing functions as "B2B sales methodology"	General Companies	en SX

< Other New Business*Unconsolidated subsidiary >

Service brand	Contents	Characteristics	Clients	Company
en- KONKATSU-Agent  エン婚活 エージェント	Online service to support those looking for a marriage partner	Service to support people looking for a husband or wife with the new concept of seeking happiness after marriage	General users	en KONKATSU AGENT

05 Cost Relative to Sales - Labor Cost and Sales & Promotion Cost (consolidated)

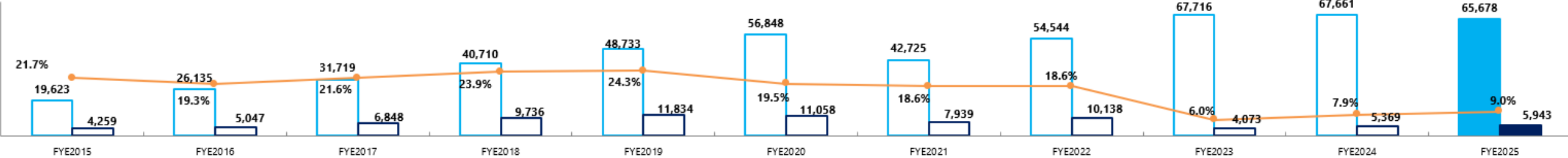


	1Q FYE Mar 2022	2Q	3Q	4Q	1Q FYE Mar 2023	2Q	3Q	4Q	1Q FYE Mar 2024	2Q	3Q	4Q	1Q FYE Mar 2025	2Q	3Q	4Q	1Q FYE Mar 2026	2Q
Ordinary Income (million yen)	2,314	2,495	2,674	2,653	1,907	1,033	1,234	-103	883	460	1,478	2,546	1,841	298	1,551	2,251	1,384	996
% of Sales	19.2%	19.2%	19.3%	17.0%	12.1%	6.2%	7.2%	-0.6%	5.4%	2.8%	8.9%	14.2%	11.3%	1.8%	9.8%	13.0%	9.2%	6.8%
Labor Costs (million yen)	4,565	4,692	4,694	4,791	5,335	5,430	5,765	5,684	5,653	5,842	5,367	5,074	5,549	5,778	5,547	5,283	5,594	5,649
% of Sales	37.9%	36.1%	33.9%	30.6%	33.8%	32.7%	33.6%	31.3%	34.3%	35.2%	32.2%	28.3%	34.2%	35.5%	34.9%	30.6%	37.3%	38.6%
Ad, Sales Promotion Costs (million yen)	1,944	2,344	2,727	3,907	4,109	4,980	4,659	6,357	4,881	5,298	4,585	4,658	3,773	4,351	3,574	4,128	3,560	3,406
% of Sales	16.1%	18.1%	19.7%	25.0%	26.0%	30.0%	27.2%	35.0%	29.6%	32.0%	27.5%	26.0%	23.2%	26.8%	22.5%	23.9%	23.7%	23.3%

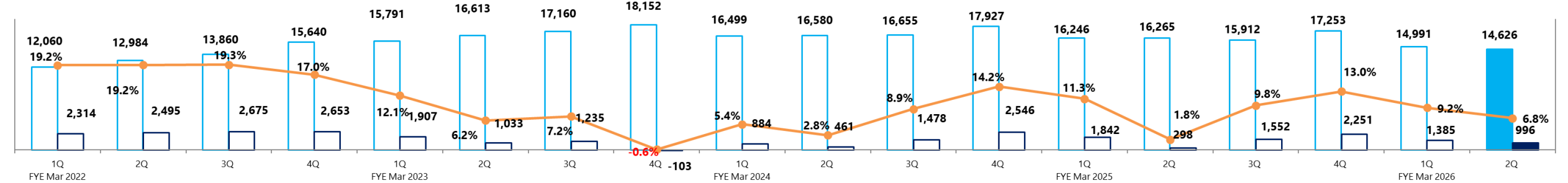
05 Earnings for Fiscal Year End and Each Quarter

Fiscal year end

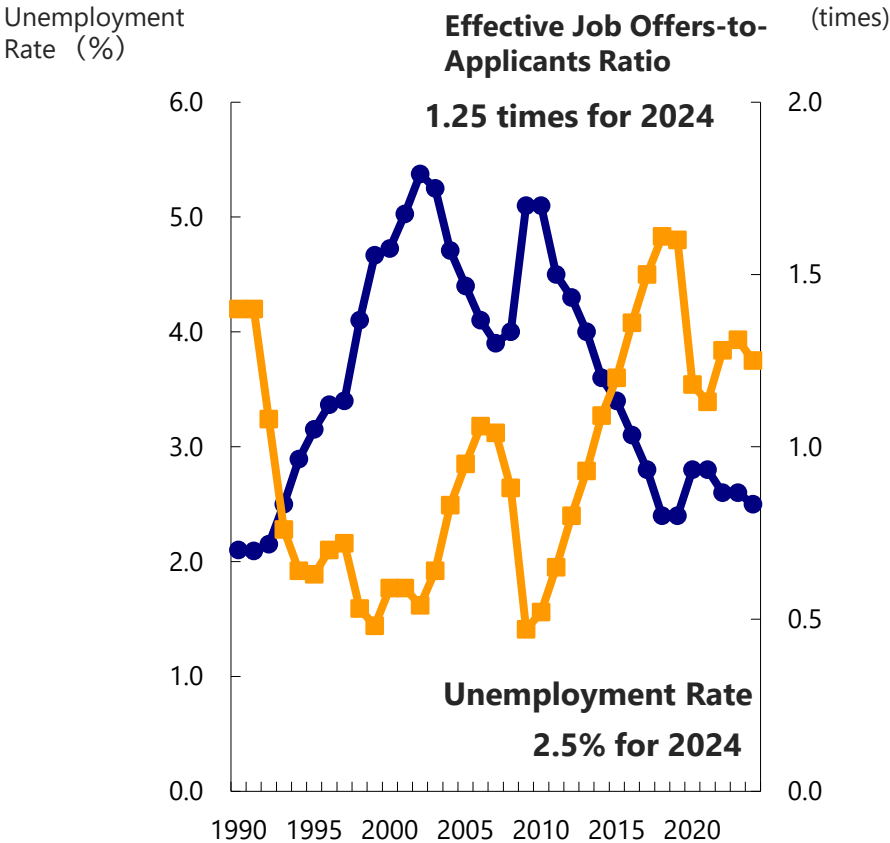
■ Sales (million yen)
 ■ Ordinary Income(million yen)
 ● Ordinary Income ratio



Quarter



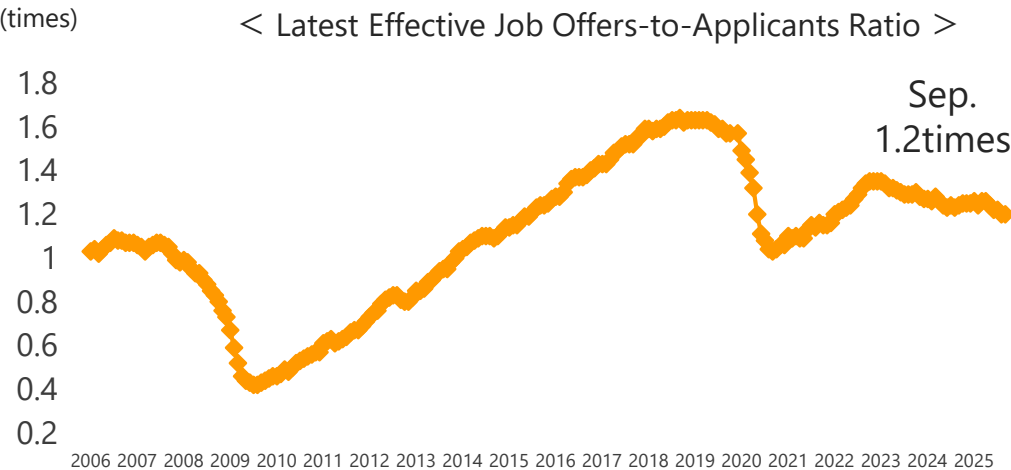
< Year Average >



< 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



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