



# Briefing on Financial Results for the Fiscal Year ended March 31, 2012

**TEMP HOLDINGS**

Tokyo Stock Exchange 1st Section (2181)

24 May, 2012

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Summary

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Reference Material

# Summary of Financial Results Announcement for FY March 2012

## Overview of financial results for the FY March 2012

Both sales and profits increased year on year for the first time since the establishment of Temp Holdings. The year-end dividend will be increased by 2 yen per share, due to steady business performances.

## Outlook for the FY March 2013

Both sales and profits are forecast to mark record highs. The annual dividend is expected to increase by 2 yen to 16 yen per share.



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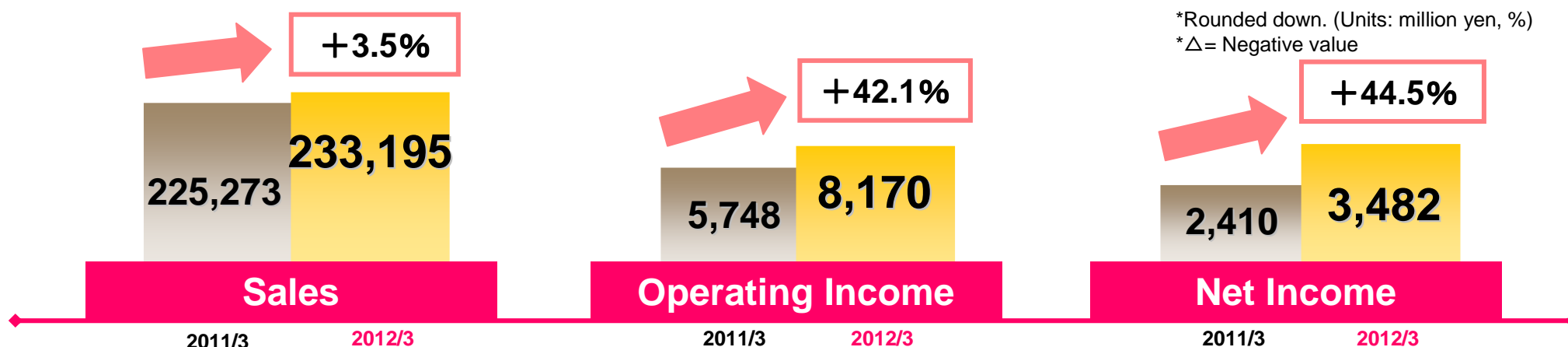
# Part 1: Outline of Consolidated Financial Results

**TEMP HOLDINGS**

Tokyo Stock Exchange 1st Section (2181)

# FY March 2012: Consolidated Statements of Income

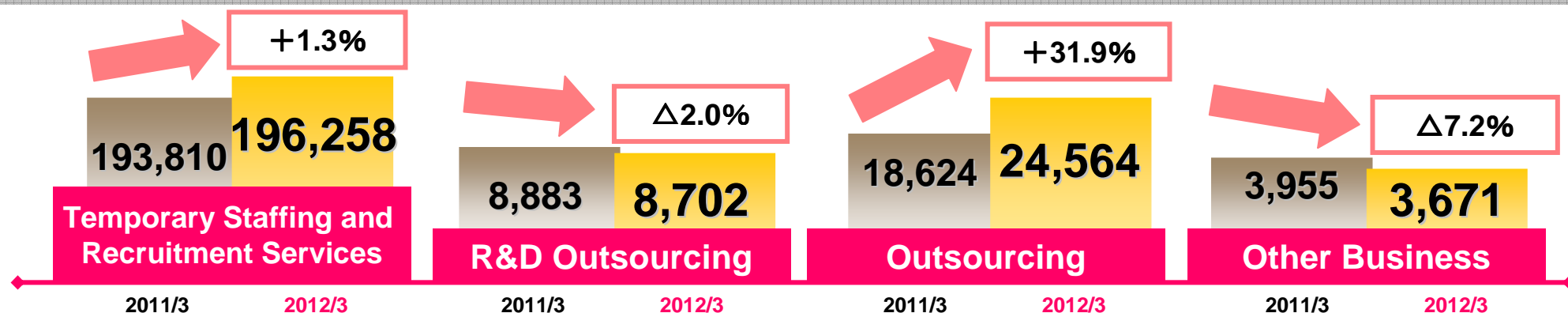
Operating income increased sharply due to higher sales and the favorable results of concentrating management resources in growth fields.



	2011/3	Ratio	2012/3	Ratio	Change	YoY	2012/3 (forecast)
Sales	225,273	100.0	233,195	100.0	+7,922	103.5	233,000
Cost of Sales	189,574	84.2	196,426	84.2	+6,851	103.6	—
Gross Profit	35,698	15.8	36,769	15.8	+1,070	103.0	—
Selling, General and Administrative Expenses	29,950	13.3	28,599	12.3	Δ1,351	95.5	—
Operating Income	5,748	2.6	8,170	3.5	+2,421	142.1	7,180
Ordinary Income	6,231	2.8	8,434	3.6	+2,203	135.4	7,380
Net Income	2,410	1.1	3,482	1.5	+1,071	144.5	3,280

# FY March 2012: Sales by Segment

Sales increased thanks to a recovery in the Temporary Staffing and Recruitment Services, the largest segment, and a steady expansion in the Outsourcing.



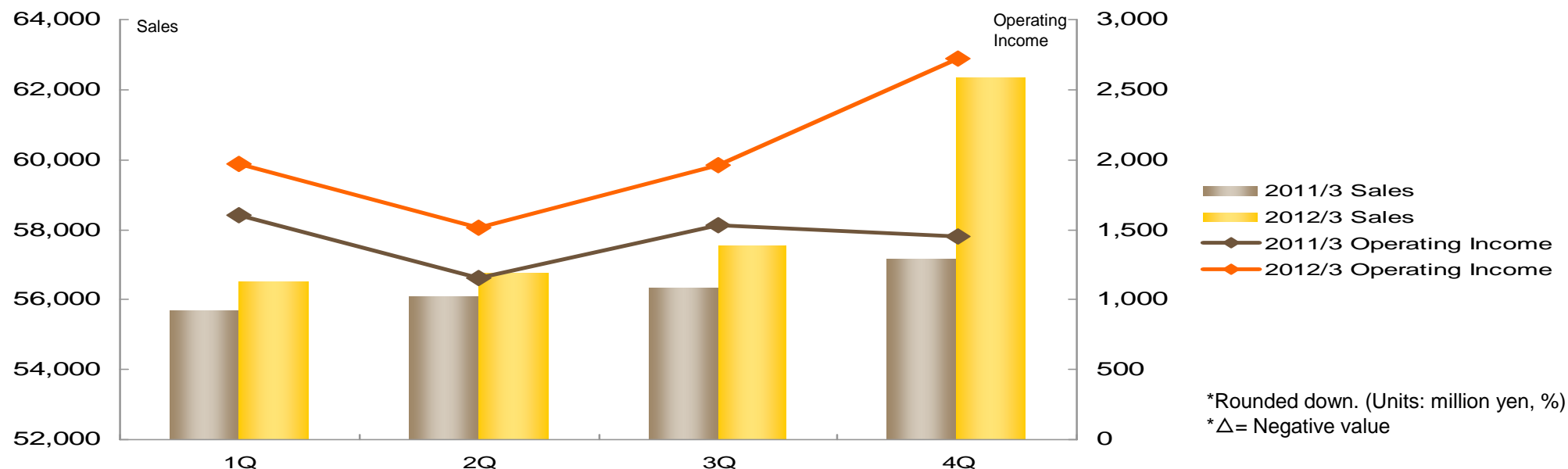
\*Rounded down. (Units: million yen, %)

\*△= Negative value

	2011/3		2012/3				2012/3 forecast
	Sales	Ratio	Sales	Ratio	Change	YoY	
<b>Temporary Staffing and Recruitment Services</b>	193,810	86.0	196,258	84.2	+2,448	101.3	196,550
Office Clerk	62,194	27.6	53,082	22.8	△9,111	85.3	—
Technical Clerk	79,515	35.3	75,389	32.3	△4,126	94.8	—
IT Professional	17,404	7.7	18,420	7.9	+1,015	105.8	—
Sales	7,662	3.4	7,804	3.4	+142	101.9	—
Other	23,861	10.6	37,868	16.2	+14,007	158.7	—
Recruitment Services	3,172	1.4	3,694	1.6	+521	116.4	—
<b>R&amp;D Outsourcing</b>	8,883	3.9	8,702	3.7	△181	98.0	8,450
<b>Outsourcing</b>	18,624	8.3	24,564	10.5	+5,939	131.9	24,000
<b>Other Business</b>	3,955	1.8	3,671	1.6	△284	92.8	4,000
<b>Total</b>	<b>225,273</b>	<b>100.0</b>	<b>233,195</b>	<b>100.0</b>	<b>+7,922</b>	<b>103.5</b>	<b>233,000</b>

# Transition of Quarterly Business Results

**Both sales and profit increased year on year for the full fiscal year, and recovered from the previous fiscal year for every quarter.**



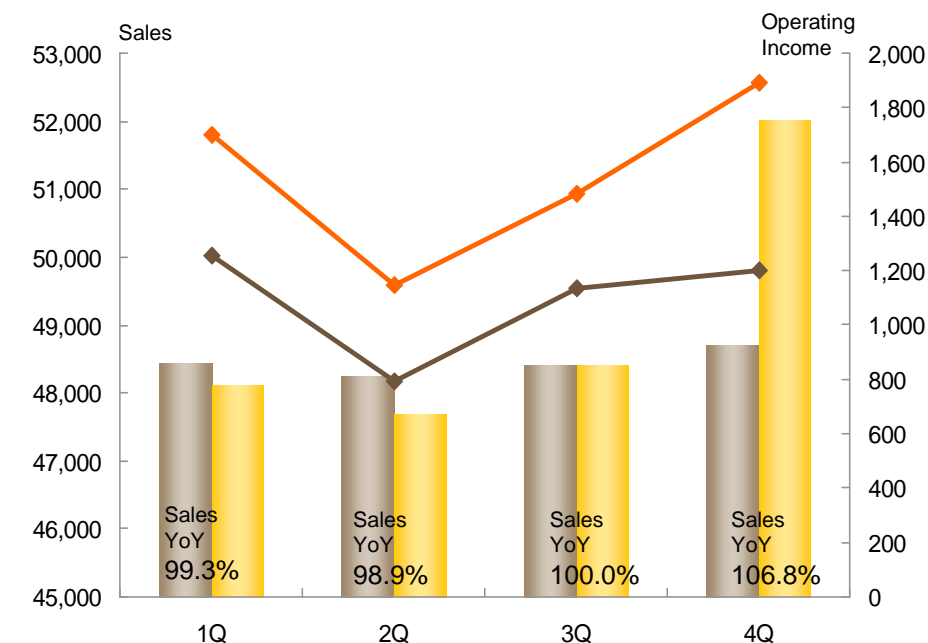
	2011/3				2012/3							
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
Sales	55,706	56,084	56,340	57,141	56,520	101.5	56,755	101.2	57,565	102.2	62,354	109.1
Cost of Sales	46,442	47,457	47,329	48,343	47,340	101.9	48,242	101.7	48,640	102.8	52,203	108.0
Gross Profit	9,263	8,626	9,010	8,797	9,179	99.1	8,513	98.7	8,925	99.1	10,151	115.4
Selling, General and Administrative Expenses	7,657	7,472	7,474	7,346	7,208	94.1	6,997	93.7	6,967	93.2	7,425	101.1
Operating Income	1,606	1,154	1,535	1,451	1,971	122.7	1,515	131.3	1,957	127.4	2,725	187.8
Ordinary Income	1,773	1,311	1,614	1,531	2,059	116.1	1,559	118.9	2,023	125.3	2,792	182.3
Net Income	345	517	720	826	1,048	303.5	234	45.3	827	114.8	1,371	165.9

# Transition of Business Results by Segment ①

## 1 Temporary Staffing and Recruitment Services

Both sales and profit increased for the full fiscal year; sales began to rise in 3Q.

■ Sales of the previous year      ■ Sales of the current year  
◆ Operating Income of the previous year      ◆ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2011/3	48,447	48,239	48,414	48,708	193,810
	2012/3	48,132	47,690	48,422	52,012	196,258
Operating Income	2011/3	1,254	790	1,135	1,199	4,380
	2012/3	1,697	1,148	1,484	1,889	6,220

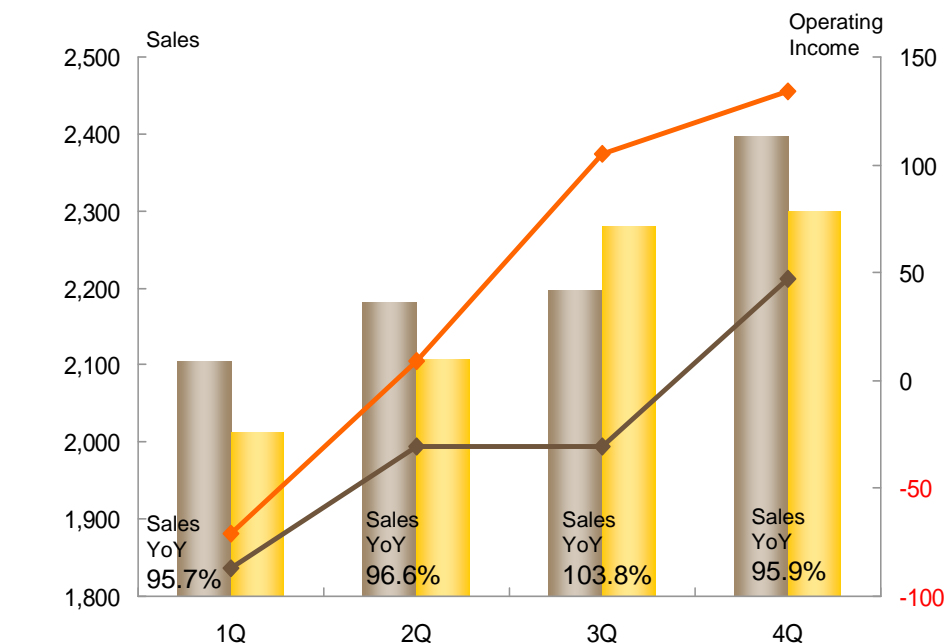
\*Rounded down. (Units: million yen, %), Δ= Negative value

\*Sales are those after eliminating internal transactions, and operating income is that before eliminating internal transactions.

## 2 R&D Outsourcing

Financial results were on an uptrend due to improvements in the unit price and the utilization rate of employees.

■ Sales of the previous year      ■ Sales of the current year  
◆ Operating Income of the previous year      ◆ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2011/3	2,106	2,181	2,196	2,398	8,883
	2012/3	2,014	2,107	2,280	2,299	8,702
Operating Income	2011/3	Δ87	Δ31	Δ31	47	Δ103
	2012/3	Δ71	9	105	134	177



# Transition of Business Results by Segment ②

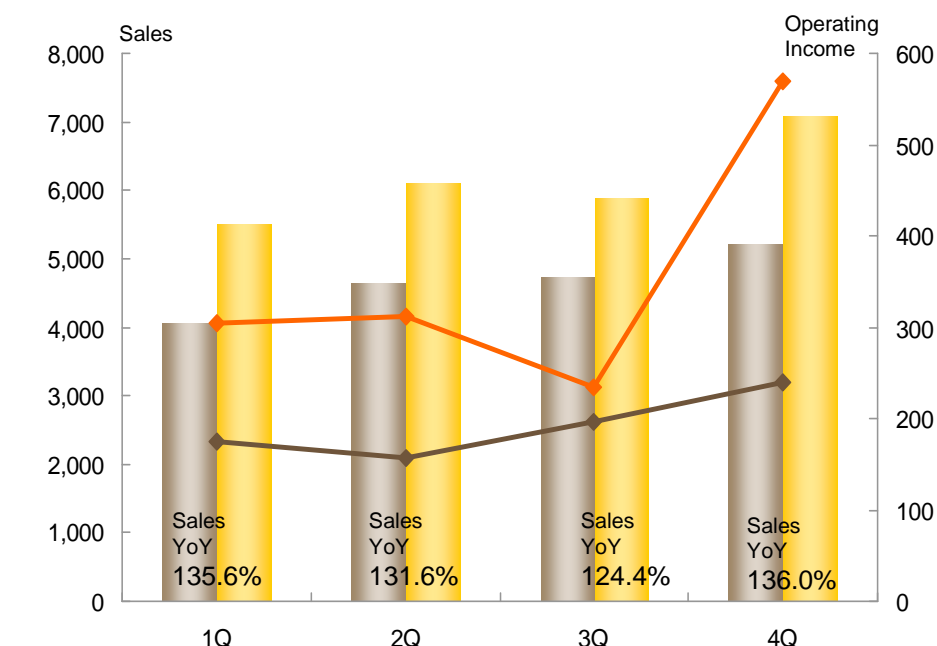
\*Rounded down. (Units: million yen, %), Δ= Negative value

\*Sales are those after eliminating internal transactions, and operating income is that before eliminating internal transactions.

## 3 Outsourcing

Financial results were on an uptrend due to improvements in the unit price and the utilization rate of employees.

■ Sales of the previous year      ■ Sales of the current year  
◆ Operating Income of the previous year      ◆ Operating Income of the current year

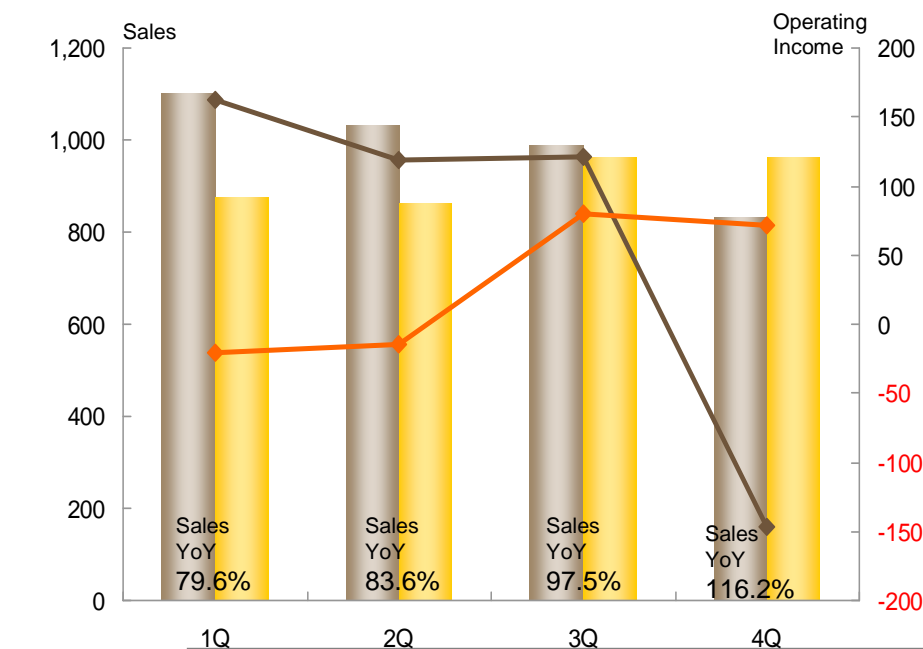


		1Q	2Q	3Q	4Q	Full year
Sales	2011/3	4,052	4,629	4,740	5,202	18,624
	2012/3	5,496	6,094	5,897	7,076	24,564
Operating Income	2011/3	174	156	196	239	766
	2012/3	304	311	234	570	1,421

## 4 Other Business

Both sales and profits decreased for the full fiscal year, but recovered gradually beginning in the second half.

■ Sales of the previous year      ■ Sales of the current year  
◆ Operating Income of the previous year      ◆ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2011/3	1,101	1,033	988	831	3,955
	2012/3	877	863	964	965	3,671
Operating Income	2011/3	163	119	121	Δ147	256
	2012/3	Δ21	Δ15	80	72	116

# FY March 2012: Balance Sheets and Cash Flow

	2011/3		2012/3		
	Actual	Ratio	Actual	Ratio	Change
<b>Assets</b>	79,336	100.0	<b>86,529</b>	<b>100.0</b>	<b>7,192</b>
Current assets	63,124	79.6	<b>72,499</b>	<b>83.8</b>	<b>9,375</b>
(Cash and Deposits)	31,448	39.6	<b>38,316</b>	<b>44.3</b>	<b>6,867</b>
(Notes and accounts receivable-trade)	27,913	35.2	<b>30,282</b>	<b>35.0</b>	<b>2,368</b>
Non-current assets	16,212	20.4	<b>14,029</b>	<b>16.2</b>	<b>Δ2,182</b>
<b>Liabilities</b>	29,015	36.6	<b>34,262</b>	<b>39.6</b>	<b>5,246</b>
Current liabilities	21,224	26.8	<b>31,498</b>	<b>36.4</b>	<b>10,274</b>
Non-current liabilities	7,791	9.8	<b>2,763</b>	<b>3.2</b>	<b>Δ5,027</b>
<b>Net Assets</b>	50,320	63.4	<b>52,266</b>	<b>60.4</b>	<b>1,946</b>
Owners' equity	47,495	59.9	<b>50,898</b>	<b>58.8</b>	<b>3,402</b>
(Treasury stock)	Δ5,636	Δ7.1	<b>Δ4,977</b>	<b>Δ5.8</b>	<b>658</b>
Minority interests	2,528	3.2	<b>1,514</b>	<b>1.8</b>	<b>Δ1,013</b>

\*Rounded down. (Units: million yen, %)

\*Δ= Negative value

Convertible bonds-type bonds with stock acquisition rights were transferred to current liabilities.

A share exchange was conducted in relation to the conversion of JAPAN TECSEED into a wholly owned subsidiary, and own shares were bought back twice.

	2011/3	2012/3	Change		2011/3	2012/3
Net cash provided by operating activities	8,131	<b>10,169</b>	<b>2,038</b>	• Income before income taxes	5,496	⇒ 7,948
Net cash used in investment activities	Δ4,188	<b>Δ972</b>	<b>3,216</b>	• Decrease (increase) in notes and accounts receivable-trade	1,074	⇒ Δ1,944
Net cash used in financing activities	Δ1,055	<b>Δ2,229</b>	<b>Δ1,173</b>	• Increase (decrease) in operating debt	Δ481	⇒ 425
Increase (decrease) in cash and cash equivalents	2,856	<b>6,952</b>	<b>4,096</b>	• Income tax (paid) refund	Δ3,285	⇒ Δ4,047
				• Payments for acquisition of newly consolidated subsidiaries	Δ1,478	⇒ Δ78
				• Purchase of investment securities	Δ2,245	⇒ Δ300
				• increase (decrease) in short-term loans payable	Δ49	⇒ Δ557
				• Purchase of treasury stock of subsidiaries in consolidation	Δ0	⇒ Δ650

# FY March 2013: Consolidated Forecast of Results

## Sales increase forecast for all business segments

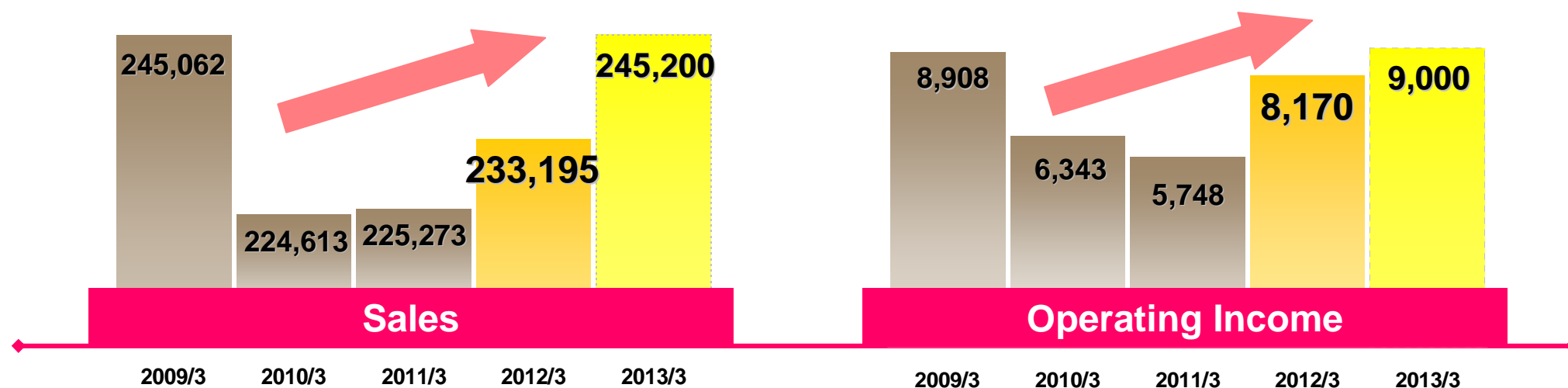
\*Rounded down. (Units: million yen, %)

\*Sales by segment are those after eliminating internal transactions.

	2012/3				2013/3 (forecast)						
	1 <sup>st</sup> Half	2 <sup>nd</sup> Half	Full Year	Ratio	1 <sup>st</sup> Half	YoY	2 <sup>nd</sup> Half	YoY	Full Year	Ratio	YoY
<b>Sales</b>	113,275	119,919	233,195	100.0	<b>119,500</b>	<b>+5.5</b>	<b>125,700</b>	<b>+4.8</b>	<b>245,200</b>	<b>100.0</b>	<b>+5.1</b>
Temporary Staffing and Recruitment Services	95,822	100,435	196,258	84.2	<b>98,600</b>	<b>+2.9</b>	<b>102,720</b>	<b>+2.3</b>	<b>201,320</b>	<b>82.1</b>	<b>+2.6</b>
R&D Outsourcing	4,121	4,580	8,702	3.7	<b>4,500</b>	<b>+9.2</b>	<b>4,880</b>	<b>+6.5</b>	<b>9,380</b>	<b>3.8</b>	<b>+7.8</b>
Outsourcing	11,590	12,974	24,564	10.5	<b>14,250</b>	<b>+22.9</b>	<b>15,750</b>	<b>+21.4</b>	<b>30,000</b>	<b>12.2</b>	<b>+22.1</b>
Other Business	1,741	1,929	3,671	1.6	<b>2,150</b>	<b>+23.5</b>	<b>2,350</b>	<b>+21.8</b>	<b>4,500</b>	<b>1.8</b>	<b>+22.6</b>
<b>Operating Income</b>	3,487	4,683	8,170	3.5	<b>3,780</b>	<b>+8.4</b>	<b>5,220</b>	<b>+11.5</b>	<b>9,000</b>	<b>3.7</b>	<b>+10.2</b>
<b>Ordinary Income</b>	3,619	4,815	8,434	3.6	<b>3,900</b>	<b>+7.8</b>	<b>5,300</b>	<b>+10.1</b>	<b>9,200</b>	<b>3.8</b>	<b>+9.1</b>
<b>Net Income</b>	1,283	2,199	3,482	1.5	<b>1,700</b>	<b>+32.5</b>	<b>2,500</b>	<b>+13.7</b>	<b>4,200</b>	<b>1.7</b>	<b>+20.6</b>

# Transition of Consolidated Business Results

For the FY March 2013, Temp Holdings expects to post record-high sales and profits for the first time since its establishment.



\*Rounded down. (Units: million yen, %)

	2009/3	2010/3	2011/3	2012/3	2013/3(forecast)
Sales	245,062	224,613	225,273	233,195	245,200
Operating Income	8,908	6,343	5,748	8,170	9,000
Operating Income Ratio	3.6	2.8	2.6	3.5	3.7
Ordinary Income	9,245	6,734	6,231	8,434	9,200
Ordinary Income Ratio	3.8	3.0	2.8	3.6	3.8
Net Income	4,076	2,950	2,410	3,482	4,200
Net Profit Ratio	1.7	1.3	1.1	1.5	1.7

# Dividend Policy

## Return profits to shareholders upon overall evaluation of future management strategy and other relevant factors

- ◆ For the FY March 2012, we have revised the year-end dividend to 8 yen per share, up 2 yen from the initial plan, due to strong business performances.
- ◆ For the FY March 2013, we plan to pay an annual dividend of 16 yen per share, consisting of an interim dividend of 8 yen per share and a year-end dividend of 8 yen per share, on expectation of steady earnings growth.

	2011/3			2012/3			2013/3 (forecast)		
	Interim	Year-end	Full year	Interim	Year-end	Full year	Interim	Year-end	Full year
Per share	6円	6円	12円	<b>6円</b>	<b>8円</b>	<b>14円</b>	8円	8円	16円
1 units (per 100 shares)	600円	600円	1,200円	<b>600円</b>	<b>800円</b>	<b>1,400円</b>	800円	800円	1,600円
Cash dividend paid	693 million yen			<b>827 million yen</b>			—		
Dividend ratio (consolidated)	28.8%			<b>23.6%</b>			22.4%		



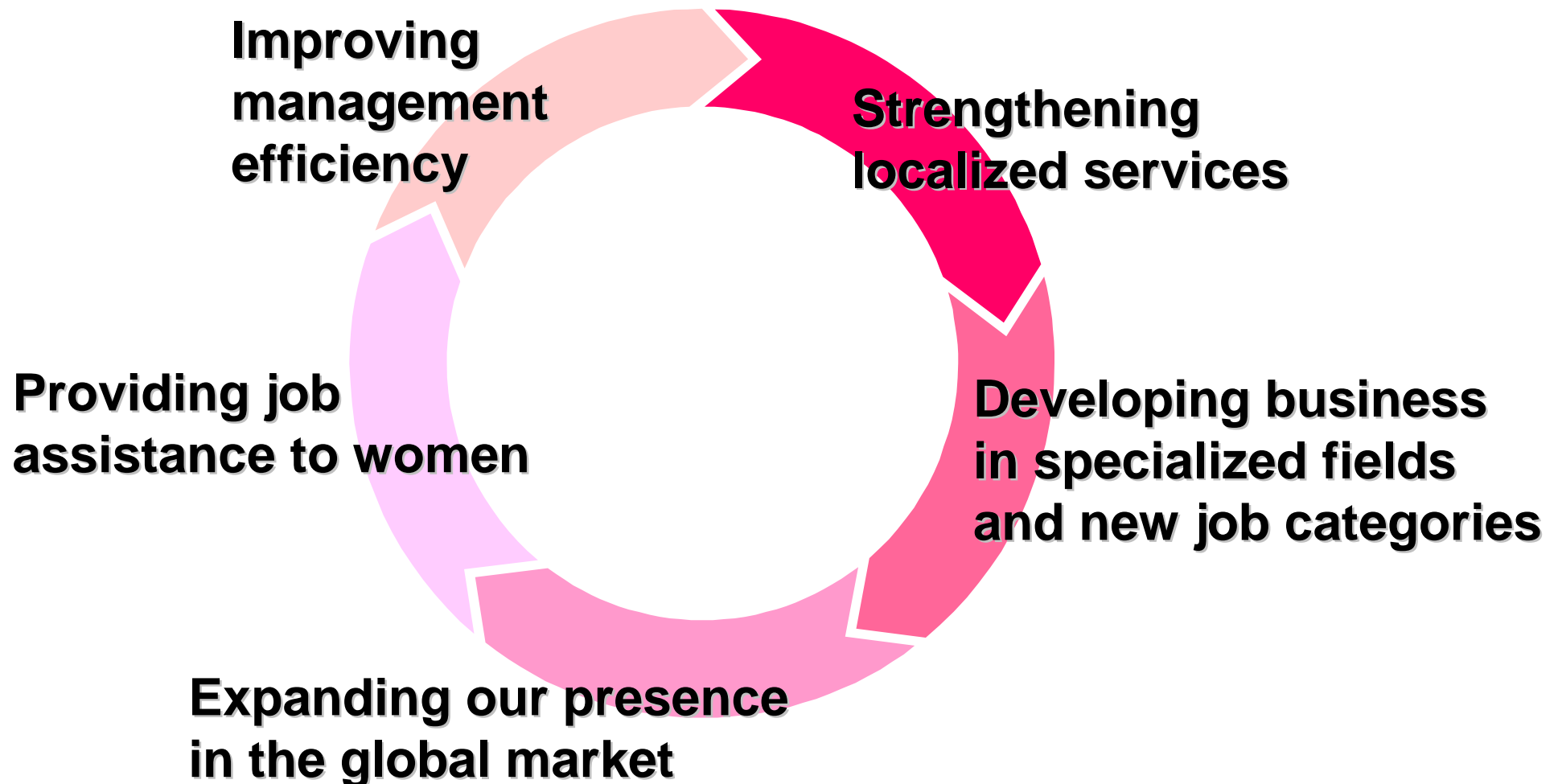
# Part 2: Marketing Strategy

**TEMP HOLDINGS**

Tokyo Stock Exchange 1st Section (2181)

# Temp Group Mid-term Management Strategy ①

*Aiming to become a leading company in human resource services*



# Temp Group Mid-term Management Strategy ②

1

**Strengthening localized services**

&

2

**Developing business in specialized fields  
and new job categories**

August 2011: Conversion of JAPAN TECSEED CO., LTD. into a wholly owned subsidiary

Strengthened competitiveness in the technology service market and enhanced the technical human resource base.

November 2011: Conversion of two companies,  
both boasting high brand power, into subsidiaries through M&A

Kobelco Personnel Co., Ltd.: Strengthened the sales and regional bases.

Tempstaff Media Co., Ltd. (former Nikkei Staff Co., Ltd.): Enhanced the sales base and expanded job areas.

May 2012: Establishment of a joint venture engaged in  
undertaking pharmacovigilance (PV) service



# Temp Group Mid-term Management Strategy ③

3

## Expanding our presence in the global market

Expansion of the Temp Group's office networks in Asia

Opened an office in Tsim Sha Tsui branch, Hong Kong in May 2011, and an office in Shenzhen, China in December 2011.

Enhancement of collaboration and expansion of covered services through a strategic business alliance with Kelly Services, Inc.

4

## Providing job assistance to women

April 2012: Establishment of a facility for both children and the elderly

Supports women's participating in society by leveraging the Group's track record in childcare-related human resource service and at-home nursing care service.

5

## Improving management efficiency

Making the group management efficient, and identifying growth fields to optimally allocate management resources

# TOPICS ①



## Temporary Staffing and Recruitment Services

### Sales

2012/3 196.2 billion yen

2.6% up

2013/3 (forecast) 201.3 billion yen

### 2012/3

□ The Great East Japan Earthquake occurred in March 2011.

◆ Expansion of the sales base and specialized fields; Converted two companies, both boasting high brand power, into subsidiaries through M&A.



TEMPSTAFF MEDIA  
(former Nikkei Staff Co., Ltd.)

◆ Support for reconstruction after the Great East Japan Earthquake; Ensured employment in the disaster-stricken areas by, for example, securing recruiting companies.

### 2013/3

□ The revised Worker Dispatching Law was promulgated in April 2012.

◆ Increase in the number of client companies

◆ Boosting satisfaction of client corporations and staff

◆ Global strategy: Enhancement of the personnel system in the Asia region and collaboration with Kelly Services, Inc.

## TOPICS ②

# R&D Outsourcing

**Sales**

2012/3

**8.7** billion yen

**7.8%up**

2013/3 (forecast)

**9.3** billion yen

**2012/3**

□ The auto industry was active.

- ◆ Conversion of JAPAN TECSEED CO., LTD. into a wholly owned subsidiary in August 2011
- ◆ Business restructuring within the JAPAN TECSEED Group  
(Management efficiency improved through sales and reorganization of subsidiaries.)
- ◆ Increase in personnel strength through more hiring of new graduates and mid-career workers

**2013/3**

- ◆ Maximization of synergy through promotion of cooperation among group companies
- ◆ Recruitment of a record-high number of new graduates in April 2012
- ◆ Enhancement of profitability through efficient operations achieved by implementing selection and concentration

## TOPICS ③

### 3 Outsourcing

Sales

2012/3

24.5 billion yen

22.1% up

2013/3 (forecast)

30 billion yen

2012/3

▣ Needs from companies increased for outsourcing.

- ◆ Realization of collaboration across the boundaries of companies within the Group, and improvement in marketing efficiency  
(Accumulation of know-how, and examples of introduction and operations)
- ◆ Establishment of the Miyazaki Outsourcing Center in October 2011
- ◆ Making proposals to companies on the use of external human resources as the third employment method in place of direct recruitment and temporary staffing

2013/3

- ◆ Evolution into an outsourcer through improvements in operational quality and productivity as well as raise in expertise
- ◆ Becoming the best partner for client companies from the supporter of their operations; providing opportunities for job seekers to be able to enhance their career through work
- ◆ Establishment of a joint venture engaged in undertaking pharmacovigilance (PV) service in May 2012

**PV**next

## TOPICS ④

### 4 Other Business

#### Sales

2012/3

3.6 billion yen

22.6% up

2013/3 (forecast)

4.5 billion yen

#### 2012/3

##### □ [Outplacement business]

Demand recovered beginning in the latter half.

##### ◆ [Outplacement business]

Concentrated know-how and improved management efficiency by taking advantage of the integration of two subsidiaries, which was implemented in the FY March 2011.

#### 2013/3

◆ Continued expansion of growth potential and improvement in profitability of outplacement, education, study abroad and nursing care businesses

◆ Establishment of a facility that takes care of both old people and children, which consists of a group home for the elderly and a day care center for children



**Ivy Home Futaba**  
“Coexistence of children and old people”  
Exchange between different generations

“Local coexistence”  
**Oimachi Nozomi Hoikuen**  
that is open to local people

# Disclaimer



The statements concerning the Company's future business performances in this material such as earnings forecasts are based on information available as of May 24, 2012 to and certain assumptions deemed to be reasonable by the Company, and do not mean that we promise to achieve these figures. Actual earnings may differ materially from the statements due to a variety of factors.



# Reference Material

**TEMP HOLDINGS**

Tokyo Stock Exchange 1st Section (2181)

# <Reference> Company Outline

\* As of March 31, 2012

<b>Company Name</b>	Temp Holdings Co., Ltd.	
<b>Capital</b>	2,000 million yen	
<b>CEO</b>	President & Chairman Yoshiko Shinohara	
<b>Established</b>	1 October 2008	
<b>Business Outline</b>	Planning, management and related tasks in support of Group business activities relating to temporary labour/for-fee HR placement services, etc	
<b>Head Office</b>	2-1-1 Yoyogi, Shibuya-ku, Tokyo, Japan	
<b>Directors</b>	Chairman & President : Yoshiko Shinohara Executive Vice-President : Mikihiro Hibino Executive Vice-President : Masamichi Mizuta Executive Director: Toshio Saburi Director : Takao Wada Director: Kazuomi Morimoto External Director: Carl T. Camden	Full-time Auditor / Izuki Hiraga Auditor / Haruo Shimada Auditor / Kaoru Arai Auditor / Ryosuke Tamakoshi
<b>Stock Listing</b>	Tokyo Stock Exchange, First Section	
<b>Group Companies</b>	46 consolidated subsidiaries, 1 associated company	
<b>Employees</b>	5,061	
<b>Service Network</b>	258 domestic & 13 overseas office * L.A., Seattle, Shanghai, Suzhou, Guangzhou, Shenzhen, Hong Kong, Taiwan, Seoul, Singapore, Indonesia	



# <Reference> Temp Holdings Corporate Philosophy



## Creating Jobs

We pursue job creation possibilities based on a wide range of work styles, work environments, job descriptions, employment situations etc.

## Individual growth

Age, gender and nationality have no bearing. Through the experience of work, we aim to foster a rich sense of humanity and support the individual growth of workers.

## Contributing to society

We contribute to the development of society through individual growth and the creation of job opportunities.

# <Reference> Temp Group(1)

\* As of May 1, 2012

## Temporary Staffing and Recruitment Services

### (Localized Operating Companies)

Tempstaff	Integrated HR service provider
Tempstaff People	Integrated HR service provider in the Tokai region
Tempstaff Fukuoka	Kyushu region
Tempstaff Familie	Nagano/Yamanashi Prefecture
Tempstaff Grow	Gunma Prefecture

### (Overseas branches)

TS Consulting International	U.S.
Tempstaff Shanghai	PRC Shanghai
Tempstaff Guangzhou	PRC Guangzhou
Tempstaff (Hong Kong)	Hong Kong
Tempstaff Taiwan	Taiwan
Tempstaff Korea	Korea
Tempstaff Singapore	Singapore
Tempstaff Indonesia	Indonesia

### (Specialized Operating Companies)

TEMPSTAFF CROSS	Focusing on Fuji Xerox and related companies
Kobelco Personnel	Focuses on providing HR services to the Kobe Steel Group
Tempstaff Media	Focuses on providing HR services primarily to the Nikkei newspaper group.
Tempbros	Mature age/manufacturing/assembly
Personal	Placement of sales staff
Support-A	Automotive sales and sales campaign
Tempstaff SP	Sales promotions
Tempstaff Plus	specialized workers in the facilities management segment, late-night office workers
Tempstaff Technologies	IT sector HR services / outsourcing
Tempstaff Creative	Creative related
Tempstaff Life Advisory	Insurance sales support
Tempstaff Career	Placement / HR consulting
Tempstaff Frontier	Specializing in physically challenged candidates
Thanks Temp	Employment support for the physically challenged
Tempstaff Integration	Temp Group shared services

# <Reference> Temp Group(2)

## R&D Outsourcing

\* As of May 1, 2012

Domestic Japan	JAPAN TECSEED	R&D outsourcing support
Overseas	GTECHK	Offshore system developing services

## Outsourcing

Domestic Japan	Tempstaff Data	Data processing outsourcing
	Japan IDEX	BPO
	Tempstaff Medical	Health agency / medical related outsourcing
	HOWCOM	IT support :Help Desks/Service Desks
	TOYO SOFTWARE ENGINEERING	Software outsourcing development
	Tempstaff Sales Support	Sales functions (sector focus) outsourcing
	Tempstaff Wish	child-care
Overseas	PV NEXT	pharmacovigilance (PV) information management tasks.
	Suzhou Tempstaff Data	PRC based data entry centre

## Other Businesses

Domestic Japan	Tempstaff Career Consulting	Outplacement/training/HR Consulting
	Tempstaff Learning	Employee training/ Language training, qualification acquisition support
	Tempstaff Welfare	Home- based nursing care/locum care & visiting career service provider
	Temp Research Institute	Overseas study support service provider
	e-Staffing	System development & operations
	Temp International	Management support of overseas entities

# <Reference> Temp Group History

Temp Holdings Co., Ltd. was established on October 2008

2009	March	Shares of Support-A Ltd. (a specialized automotive sector / sales campaign HR provider) was acquired and becomes a consolidated subsidiary company. Shares of Tempstaff Grow Co., Ltd. (HR service provider based in Gunma Prefecture) acquired and becomes a consolidated subsidiary company.
	April	People Staff Co., Ltd. changed its trade name to Tempstaff People Co., Ltd.
	May	Shares of Drake Beam Morin-Japan, Inc. (outplacement services provider) acquired and becomes a consolidated a subsidiary company.
	July	Shares of Fuji Xerox Career Net Co., Ltd. acquired and trade name simultaneously changed to TEMPSTAFF CROSS CO., LTD. (provider of HR solutions primarily to Fuji Xerox Co., Ltd. and related companies) and becomes a consolidated subsidiary company.
	November	Acquisition of JAPAN TECSEED CO., LTD. (R&D outsourcing business) shares and becomes a consolidated subsidiary company.
2010	May	Share acquisition of major US HR provider Kelly Services Inc. and implementation of strategic alliance. HOWCOM Co., Ltd. (IT support business focusing on help-desk functions) acquired and becomes a consolidated subsidiary company.
2011	January	Acquisition of TOYO SOFTWARE ENGINEERING CO., LTD. (software development outsourcer) shares and becomes a consolidated subsidiary.
	November	Acquisition of Kobelco Personnel Co., Ltd. shares and, consolidation into the Temp Group. Kobelco Personnel Co., Ltd. focuses on supporting the HR needs of Kobe Steel group companies. Nikkei Staff Co., Ltd. (primary provider of HR services to the Nikkei newspaper group) share acquisition. "Nikkei Staff Co., Ltd." name changed to Tempstaff Media Co., Ltd. upon consolidation.
2012	May	PV Next Co., Ltd. specializes in outsourcing of pharmacovigilance (PV) information management tasks and is a consolidated company established as a joint venture with IUK Inc.

# <Reference> Transition of Consolidated Business Results

\*Rounded down. (Units: million yen, %)

	2009/3	2010/3	2011/3	2012/3	2013/3 (forecast)
Sales	245,062	224,613	225,273	233,195	245,200
Gross Margin Ratio	14.1	16.8	15.8	15.8	—
Operating Income	8,908	6,343	5,748	8,170	9,000
Operating Income Ratio	3.6	2.8	2.6	3.5	3.7
Ordinary Income	9,245	6,734	6,231	8,434	9,200
Ordinary Income Ratio	3.8	3.0	2.8	3.6	3.8
Net Income	4,076	2,950	2,410	3,482	4,200
Net Profit Ratio	1.7	1.3	1.1	1.5	1.7
Return on Equity (ROE)	8.9	6.2	5.2	7.1	—
Total Assets	73,982	75,912	79,336	86,529	—
Net Assets	50,860	48,317	50,320	52,266	—
Equity Ratio	67.0	60.4	60.2	58.7	—

# <Reference> Changes in the Number of New Registrants (Consolidated)

## Number of New Registrants

(\*) Temp Holdings Co., Ltd. Was established in October of FY March 2009. As such, results prior to the establishment of Temp Holdings reflect registration number of the consolidation Tempstaff entity.

