



# Briefing on Financial Results for the Third Quarter Ended December 31, 2013

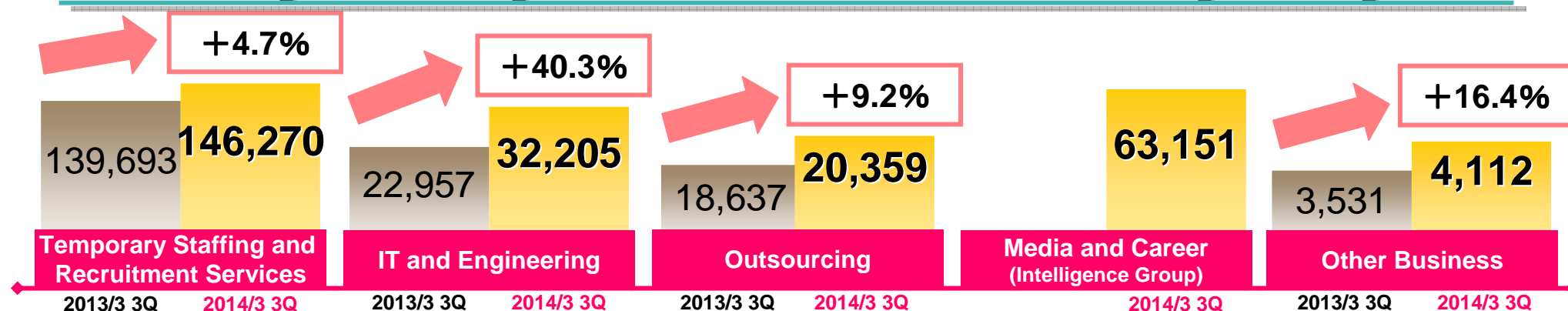
**TEMP HOLDINGS**

Tokyo Stock Exchange 1<sup>st</sup> Section (2181)

February 12, 2014

# 2014/3 3Q: Sales by Segment

Net sales grew in all segments. M&A also contributed to the significant growth.



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

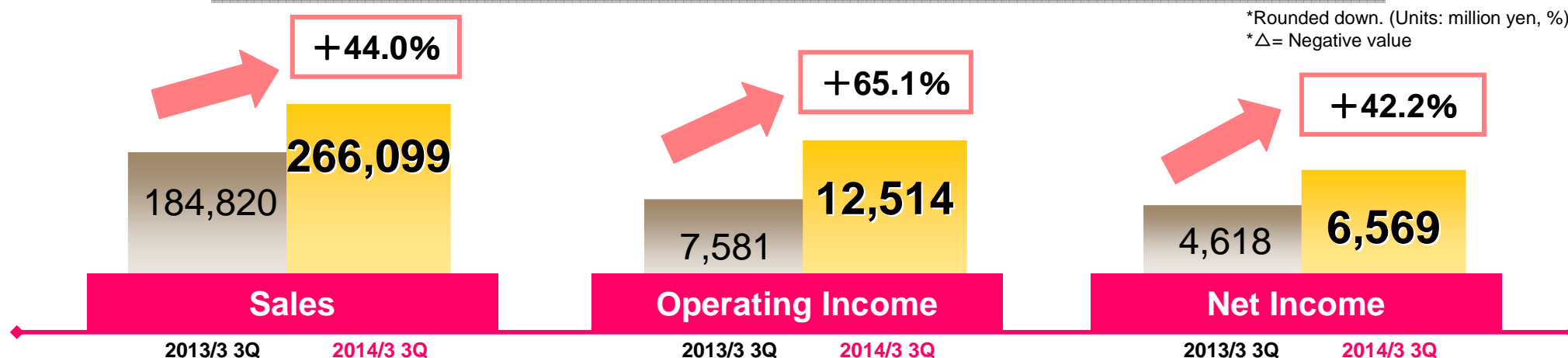
\*△= Negative value

	2013/3 2Q		2014/3 2Q			
	Sales	Ratio	Sales	Ratio	Change	YoY
Temporary Staffing and Recruitment Services	139,693	75.6	146,270	55.0	+6,576	104.7
IT and Engineering	22,957	12.4	32,205	12.1	+9,248	140.3
Outsourcing	18,637	10.1	20,359	7.7	+1,721	109.2
Media and Career (Intelligence Group)	—	—	63,151	23.7	+63,151	—
Media Div.	—	—	13,183	5.0	+13,183	—
Career Div.	—	—	13,653	5.1	+13,653	—
Temporary staffing Div.	—	—	23,934	9.0	+23,934	—
Outsourcing Div.	—	—	9,868	3.7	+9,868	—
Employment development, new business, overseas Div.	—	—	2,511	0.9	+2,511	—
Other Business	3,531	1.9	4,112	1.5	+580	116.4
<b>Total</b>	<b>184,820</b>	<b>100.0</b>	<b>266,099</b>	<b>100.0</b>	<b>+81,278</b>	<b>144.0</b>

\* We renamed the former R&D Outsourcing Segment to IT and Engineering Segment from the Fiscal Year ending March 2014. Simultaneously, we changed the allocation of subsidiaries to each segment. Figures for the fiscal year ended September 30, 2013 are recalculated after the change in segment structure. From the third quarter of the FY March 2014, we transferred of DTP/CAD business between subsidiaries and recalculated after the change in segment structure.

# 2014/3 3Q: Consolidated Statements of Income

Significant increases in both sales and profits  
due to growth in existing businesses as well as M&A effects



	2013/3 3Q	Ratio	2014/3 3Q	Ratio	Change	YoY	2014/3 (forecast)
Sales	184,820	100.0	266,099	100.0	+81,278	144.0	365,000
Cost of Sales	155,391	84.1	204,032	76.7	+48,641	131.3	—
Gross Profit	29,429	15.9	62,066	23.3	+32,637	210.9	—
Selling, General and Administrative Expenses	21,847	11.8	49,552	18.6	+27,704	226.8	—
Operating Income	7,581	4.1	12,514	4.7	+4,933	165.1	18,500
EBITDA	8,588	4.6	17,287	6.5	+8,699	201.3	24,949
Ordinary Income	7,779	4.2	12,490	4.7	+4,710	160.6	18,300
Net Income	4,618	2.5	6,569	2.5	+1,950	142.2	9,000

# 2014/3 3Q: Consolidated Balance Sheets

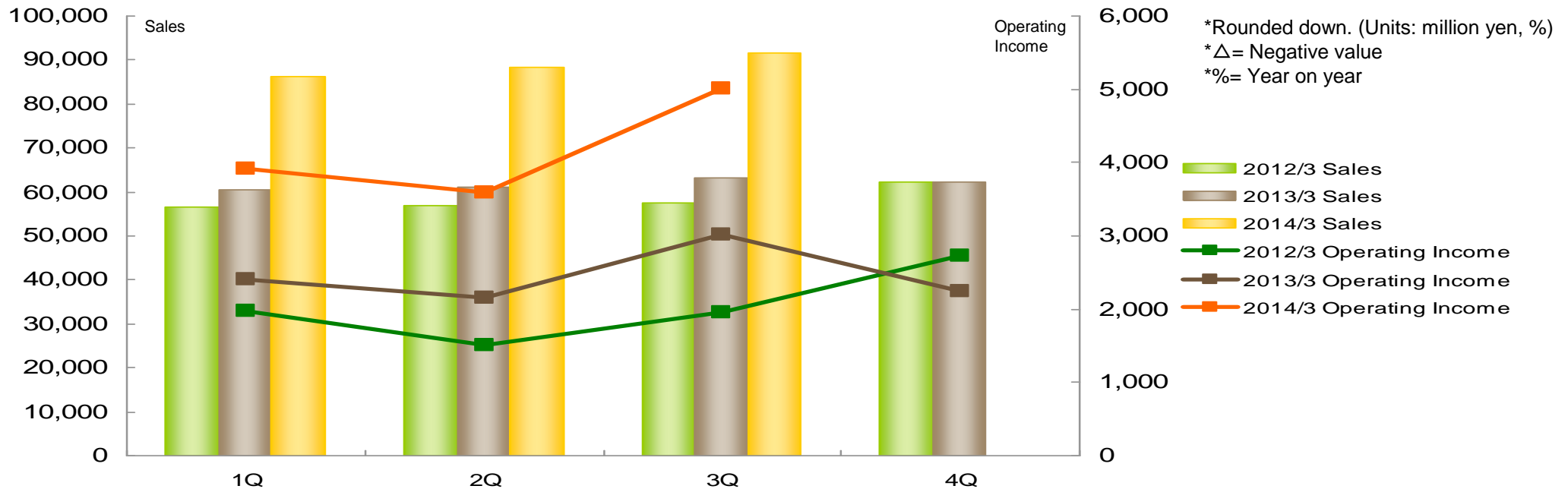
\*Rounded down. (Units: million yen, %)

△= Negative value

	2013/3		2014/3 3Q			
	Actual	Ratio	Actual	Ratio	Change	
<b>Assets</b>	97,592	100.0	<b>177,071</b>	<b>100.0</b>	<b>+79,479</b>	Significant growth due to M&As
Current assets	80,606	82.6	84,673	47.8	+4,066	
(Cash and Deposits)	44,225	45.3	36,157	20.4	△8,068	
(Notes and accounts receivable-trade)	31,997	32.8	39,677	22.4	+7,679	
(Work in process)	330	0.3	3,475	2.0	+3,145	
Non-current assets	16,985	17.4	92,398	52.2	+75,413	
(Right of trademark)	—	—	11,814	6.7	+11,814	Increased due to M&As
(Goodwill)	2,162	2.2	58,108	32.8	+55,945	
<b>Liabilities</b>	33,136	34.0	<b>90,087</b>	<b>50.9</b>	<b>+56,951</b>	The balance, which was 35,010 million yen as of end of 1Q, decreased due to funding by issuance of CB and new shares for M&As
Current liabilities	29,178	29.9	47,556	26.9	+18,378	
(Short-term loans payable)	16	0.0	5,223	2.9	+5,206	
(Current portion of long-term loans payable)	—	—	2,400	1.4	+2,400	
Non-current liabilities	3,958	4.1	42,530	24.0	+38,572	
(Long-term loans payable)	—	—	17,076	9.6	+17,076	
(Convertible bond-type bond with stock acquisition rights)	—	—	15,000	8.5	+15,000	CBs worth 15,000 million yen were issued in 2Q
<b>Net Assets</b>	64,455	66.0	<b>86,983</b>	<b>49.1</b>	<b>+22,528</b>	
Owners' equity	60,830	62.3	82,092	46.4	+21,262	
(Capital stock)	2,000	2.0	9,980	5.6	+7,980	Funding through issuance of 8 million new shares in 2Q
(Capital surplus)	5,501	5.6	13,572	7.7	+8,071	
(Legal retained earnings)	53,682	55.0	58,852	33.2	+5,169	
Minority interests	2,556	2.6	2,720	1.5	+164	

# Transition of Quarterly Business Results

## High growth was maintained due to growth in M&A effects



	2012/3				2013/3								2014/3					
	1Q	2Q	3Q	4Q	1Q	(%)	2Q	(%)	3Q	(%)	4Q	(%)	1Q	(%)	2Q	(%)	3Q	(%)
Sales	56,520	56,755	57,565	62,354	60,533	107.1	60,966	107.4	63,320	110.0	62,411	100.1	86,091	142.2	88,328	144.9	91,679	144.8
Cost of Sales	47,340	48,242	48,640	52,203	50,856	107.4	51,618	107.0	52,915	108.8	52,376	100.3	66,006	129.8	67,779	131.3	70,246	132.8
Gross Profit	9,179	8,513	8,925	10,151	9,676	105.4	9,348	109.8	10,404	116.6	10,034	98.9	20,085	207.6	20,548	219.8	21,432	206.0
Gross Profit Rate	16.2	15.0	15.5	16.3	16.0	—	15.3	—	16.4	—	16.1	—	23.3	—	23.3	—	23.4	—
Selling, General & Administrative Expenses	7,208	6,997	6,967	7,425	7,275	100.9	7,193	102.8	7,378	105.9	7,784	104.8	16,176	222.3	16,951	235.7	16,423	222.6
Operating Income	1,971	1,515	1,957	2,725	2,400	121.8	2,154	142.1	3,025	154.6	2,250	82.6	3,909	162.8	3,597	167.0	5,008	165.5
Operating Income Ratio	3.5	2.7	3.4	4.4	4.0	—	3.5	—	4.8	—	3.6	—	4.5	—	4.1	—	5.5	—

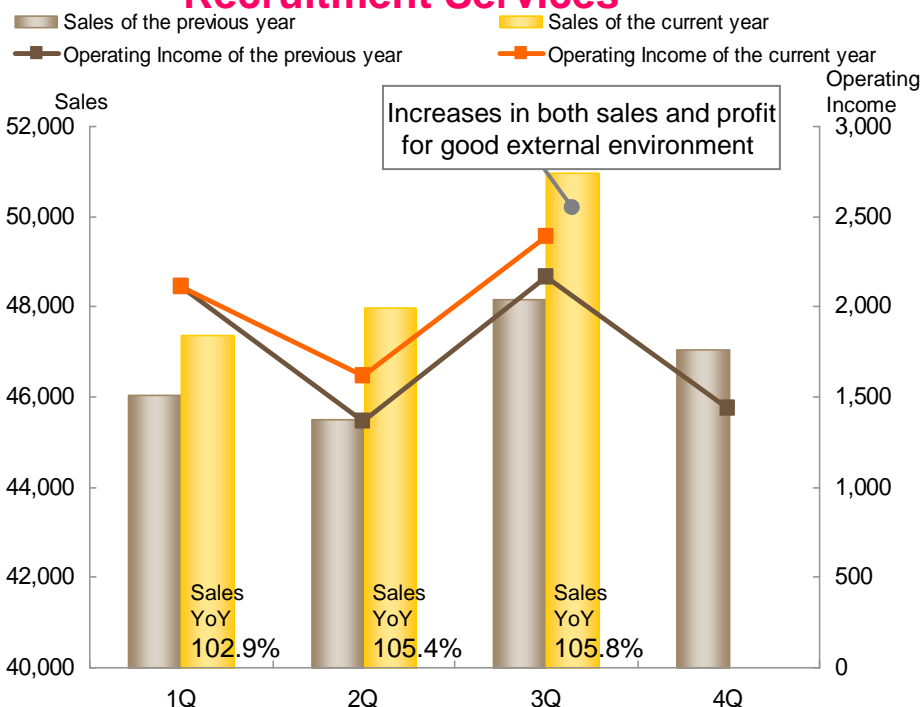
# Transition of Business Results by Segment ①

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

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

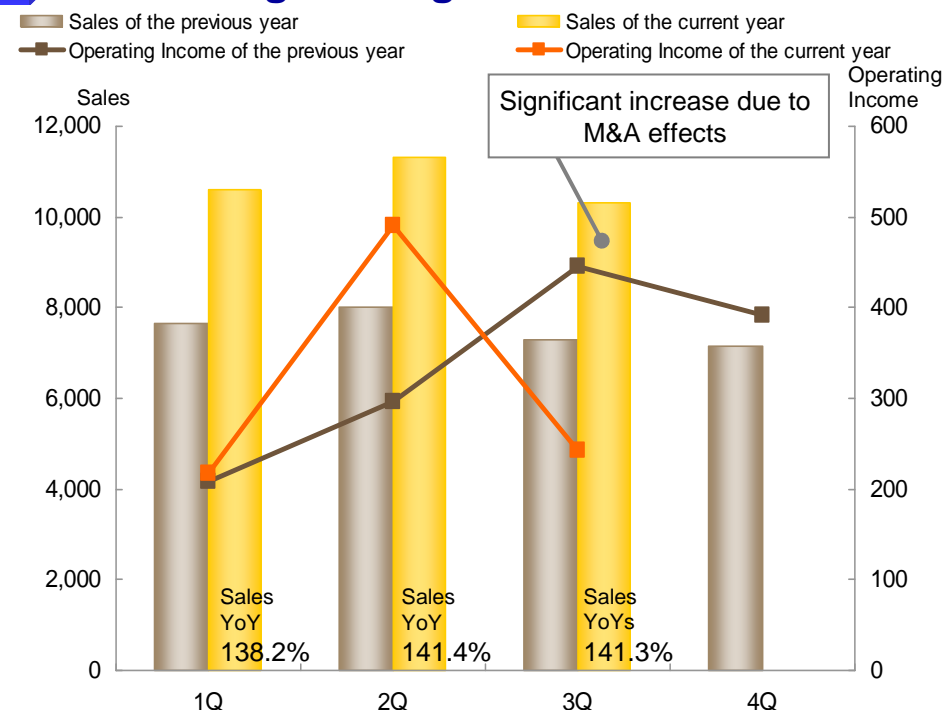
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## 1 Temporary Staffing and Recruitment Services



		1Q	2Q	3Q	4Q	3Q(Cumulative)	Full Year
Sales	2013/3	46,034	45,502	48,156	47,055	139,693	186,748
	2014/3	47,350	47,966	50,953		146,270	(forecast) 195,800
Operating Income	2013/3	2,110	1,366	2,161	1,437	5,638	7,076
	2014/3	2,112	1,619	2,388		6,120	—
EBITDA	2013/3	2,307	1,563	2,319	1,743	6,190	7,933
	2014/3	2,333	1,845	2,559		6,738	—

## 2 IT and Engineering



		1Q	2Q	3Q	4Q	3Q(Cumulative)	Full Year
Sales	2013/3	7,666	8,003	7,287	7,149	22,957	30,106
	2014/3	10,593	11,313	10,298		32,205	(forecast) 44,000
Operating Income	2013/3	208	297	446	392	952	1,345
	2014/3	217	490	242		950	—
EBITDA	2013/3	271	360	545	420	1,177	1,597
	2014/3	391	686	447		1,524	—

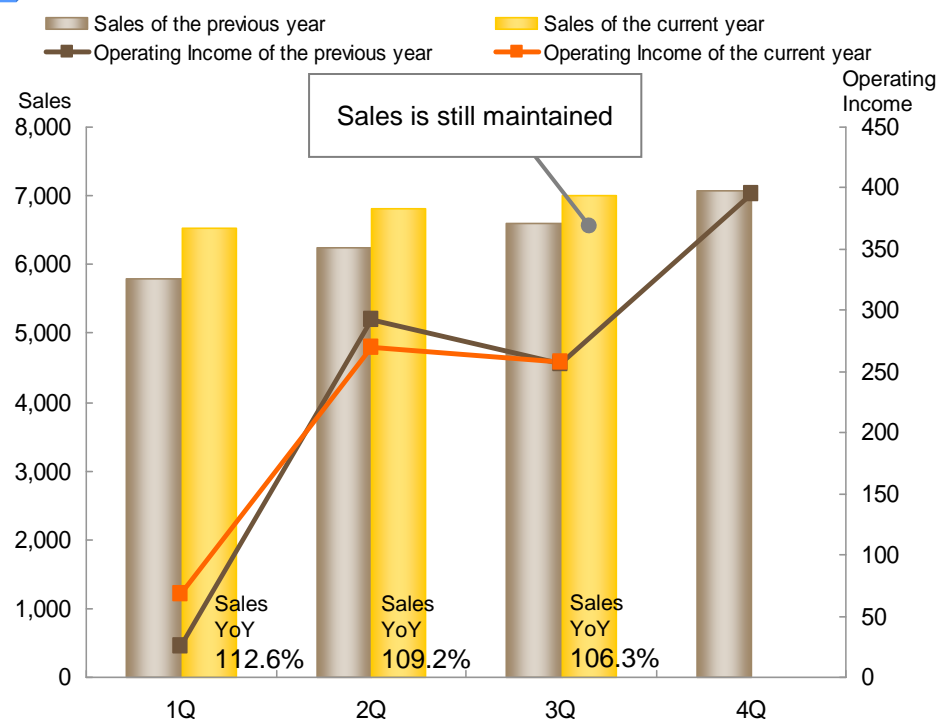
# Transition of Business Results by Segment ②

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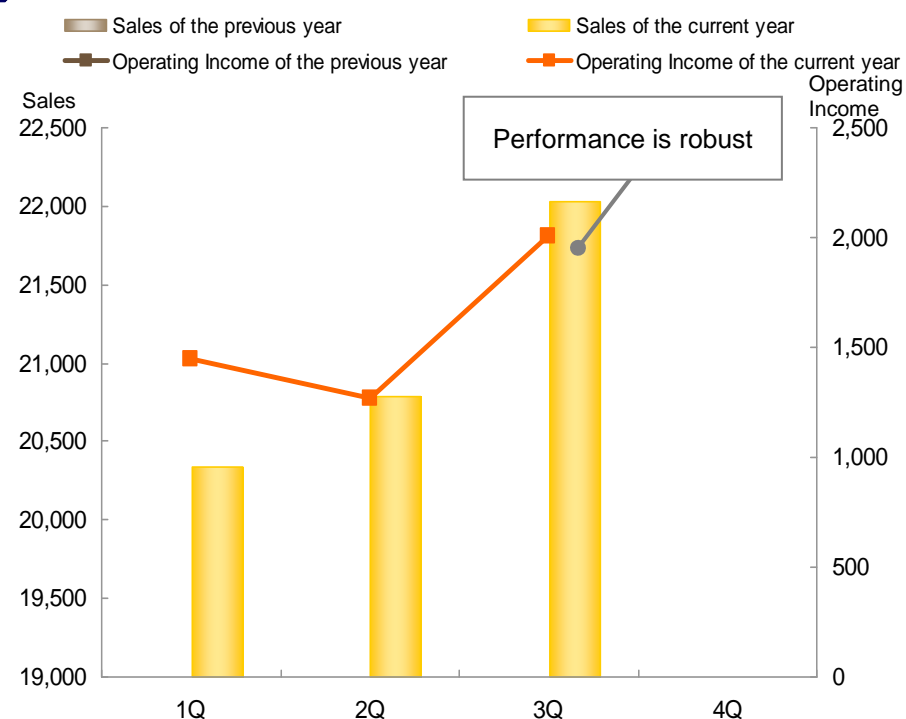
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## 3 Outsourcing



		1Q	2Q	3Q	4Q	3Q(Cumulative)	Full Year
Sales	2013/3	5,802	6,242	6,592	7,081	18,637	25,719
	2014/3	6,532	6,816	7,010		20,359	(forecast) 30,000
Operating Income	2013/3	26	292	257	395	577	973
	2014/3	68	270	258		597	—
EBITDA	2013/3	74	340	313	442	729	1,171
	2014/3	109	315	299		724	—

## 4 Media and Career (Intelligence Group)



		1Q	2Q	3Q	4Q	3Q(Cumulative)	Full Year
Sales	2013/3	—	—	—	—	—	—
	2014/3	20,333	20,789	22,028		63,151	(forecast) 90,000
Operating Income	2013/3	—	—	—	—	—	—
	2014/3	1,451	1,272	2,009		4,733	—
EBITDA	2013/3	—	—	—	—	—	—
	2014/3	2,547	2,400	3,158		8,106	—



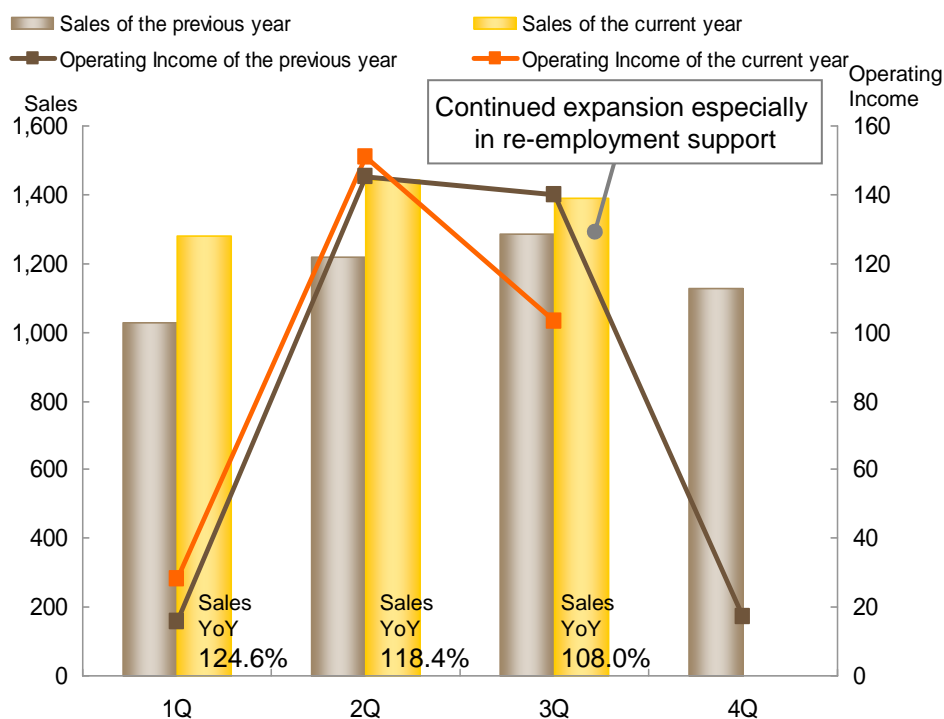
# Transition of Business Results by Segment ③

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## 5 Other Businesses



		1Q	2Q	3Q	4Q	3Q(Cumulative)	Full Year
Sales	2013/3	1,029	1,217	1,285	1,125	3,531	4,657
	2014/3	1,281	1,442	1,388		4,112	(forecast) 5,200
Operating Income	2013/3	16	145	140	17	303	320
	2014/3	28	151	103		283	—
EBITDA	2013/3	42	171	168	39	381	421
	2014/3	54	167	120		342	—



# FY March 2014: Consolidated Forecast of Result

\*Rounded down. (Units: million yen, %), \*Sales by segment are those after eliminating internal transactions.

	2014/3 Actual							2014/3 Forecast		
	1st Half				3Q(Cumulative)			Full year		
	Forecast	Actual	Progress	YoY	Actual	Progress	YoY	Forecast	Ratio	YoY
<b>Sales</b>	178,500	174,420	97.7	143.6	266,099	72.9	144.0	365,000	100.0	147.6
Temporary Staffing and Recruitment Services	95,150	95,317	100.2	104.1	146,270	74.7	104.7	195,800	53.6	104.8
IT & Engineering	22,700	21,907	96.5	139.8	32,205	73.2	140.3	44,000	12.1	146.1
Outsourcing	14,300	13,348	93.3	110.8	20,359	67.9	109.2	30,000	8.2	116.6
Media & Career (Intelligence Group)	43,850	41,122	93.8	—	63,151	70.2	—	90,000	24.7	—
Other Business	2,500	2,724	109.0	121.2	4,112	79.1	116.4	5,200	1.4	111.6
<b>Operating Income</b>	7,700	7,506	97.5	164.8	12,514	67.6	165.1	18,500	5.1	188.2
<b>Ordinary Income</b>	7,600	7,433	97.8	158.8	12,490	68.3	160.6	18,300	5.0	181.1
<b>Net Income</b>	3,500	3,520	100.6	133.2	6,569	73.0	142.2	9,000	2.5	152.8

# Disclaimer

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The statements concerning the Company's future business performances in this material such as earnings forecasts are based on information available as of February 12, 2014 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.