



Briefing on Financial Results for the Fiscal Year Ended March 31, 2014

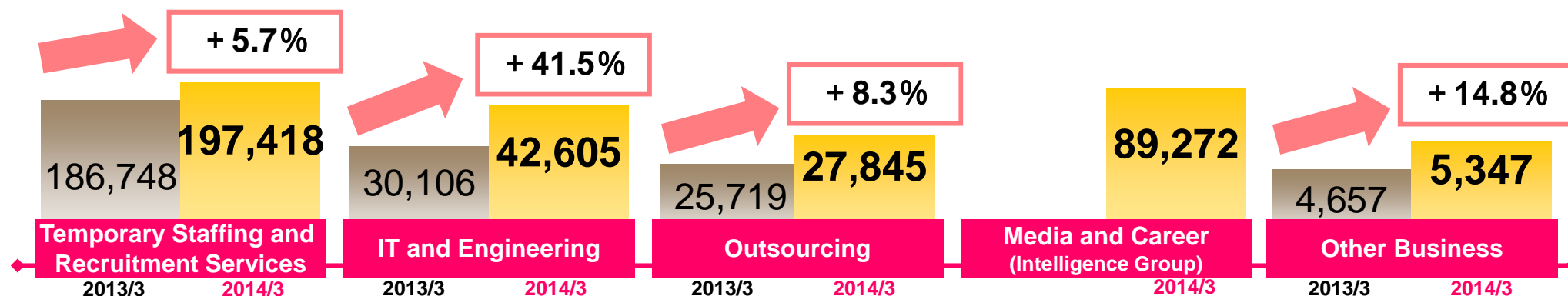
TEMP HOLDINGS

Tokyo Stock Exchange 1st Section (2181)

May 13, 2014

2014/3: Sales by Segment

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



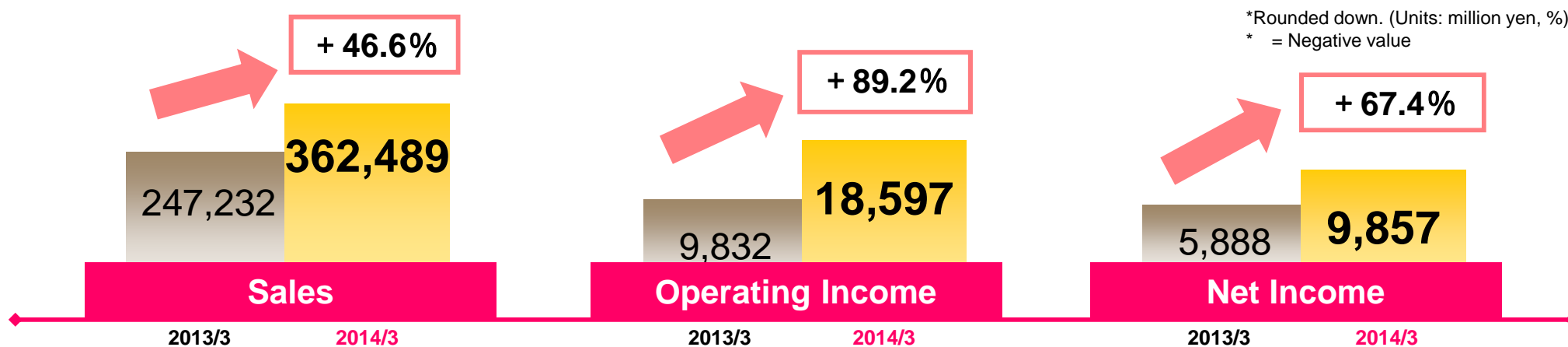
*Rounded down. (Units: million yen, %) * = Negative value

	2013/3		2014/3			
	Sales	Ratio	Sales	Ratio	Change	YoY
Temporary Staffing and Recruitment Services	186,748	75.5	197,418	54.5	+ 10,669	105.7
IT and Engineering	30,106	12.2	42,605	11.7	+ 12,498	141.5
Outsourcing	25,719	10.4	27,845	7.7	+ 2,126	108.3
Media and Career (Intelligence Group)	-	-	89,272	24.6	+ 89,272	-
Media Div.	-	-	18,207	5.0	+ 18,207	-
Career Div.	-	-	19,393	5.4	+ 19,393	-
Temporary staffing Div.	-	-	32,027	8.8	+ 32,027	-
Outsourcing Div.	-	-	13,361	3.7	+ 13,361	-
Employment development, new business, overseas Div.	-	-	6,282	1.7	+ 6,282	-
Other Business	4,657	1.9	5,347	1.5	+ 689	114.8
Total	247,232	100.0	362,489	100.0	115,256	146.6

* We renamed the former R&D Outsourcing Segment as the 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 March 31, 2013 have been recalculated following the change in segment structure. In addition, the DTP and CAD businesses have been transferred among subsidiaries since November 2013. Therefore, the actual performance of the fiscal year ended March 31, 2013 has been changed in accordance with the change in segments.

2014/3: Consolidated Statements of Income

Significant increases in profits due to improved profitability



	2013/3	Ratio	2014/3	Ratio	Change	YoY	2014/3 (forecast)	2015/3 (forecast)
Sales	247,232	100.0	362,489	100.0	+ 115,256	146.6	365,000	390,000
Cost of Sales	207,768	84.0	277,147	76.5	+ 69,379	133.4	-	-
Gross Profit	39,464	16.0	85,341	23.5	+ 45,877	216.3	-	-
Selling, General and Administrative Expenses	29,631	12.0	66,743	18.4	+ 37,111	225.2	-	-
Operating Income	9,832	4.0	18,597	5.1	+ 8,765	189.2	18,500	21,000
EBITDA	11,240	4.5	24,951	6.9	+ 13,710	222.0	24,949	26,932
Ordinary Income	10,102	4.1	18,470	5.1	+ 8,367	182.8	18,300	21,000
Net Income	5,888	2.4	9,857	2.7	+ 3,969	167.4	9,000	12,000

2014/3: Consolidated Balance Sheets

	2013/3		2014/3			
	Actual	Ratio	Actual	Ratio	Change	
Assets	97,592	100.0	177,433	100.0	+ 79,840	(Assets) Significant growth due to M&As
Current assets	80,606	82.6	87,463	49.3	+ 6,856	
(Cash and Deposits)	44,225	45.3	36,292	20.5	7,933	
(Notes and accounts receivable-trade)	31,997	32.8	44,046	24.8	+ 12,048	
Non-current assets	16,985	17.4	89,969	50.7	+ 72,984	
(Right of trademark)	-	-	11,660	6.6	+ 11,660	(Right of trademark, Goodwill) Increased due to M&As
(Goodwill)	2,162	2.2	57,089	32.2	+ 54,926	
Liabilities	33,136	34.0	87,629	49.4	+ 54,492	
Current liabilities	29,178	29.9	44,154	24.9	+ 14,976	
(Short-term loans payable)	16	0.0	143	0.1	+ 126	(Short-term loans payable) Bridge finance at the time of M&As decreased due to funding due to issuance of CB and new shares
(Current portion of long-term loans payable)	-	-	4,640	2.6	+ 4,640	
Non-current liabilities	3,958	4.1	43,474	24.5	+ 39,516	(Long-term loans payable) Refinanced in March 2014
(Long-term loans payable)	-	-	18,560	10.5	+ 18,560	
(Convertible bond-type bond with stock acquisition rights)	-	-	15,000	8.5	+ 15,000	(Convertible bond-type bond with stock acquisition rights) CBs worth 15,000 million yen were issued in 2Q
Net Assets	64,455	66.0	89,803	50.6	+ 25,348	
Owners' equity	60,830	62.3	85,380	48.1	+ 24,550	
(Capital stock)	2,000	2.0	9,980	5.6	+ 7,980	(Capital stock, Capital surplus) Funding through issuance of 8 million new shares in 2Q
(Capital surplus)	5,501	5.6	13,572	7.6	+ 8,071	
(Legal retained earnings)	53,682	55.0	62,140	35.0	+ 8,457	
Minority interests	2,556	2.6	2,829	1.6	+ 273	

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

* = Negative value

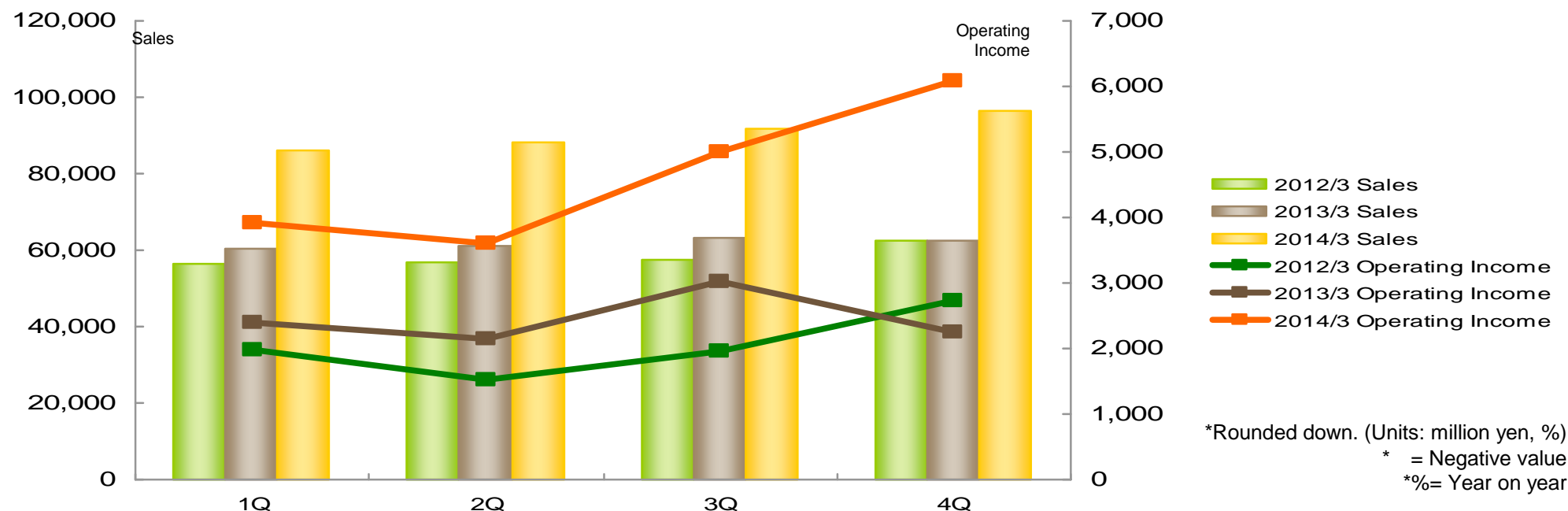
2014/3: Consolidated Cash Flow

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

	2013/3	2014/3	Change		2013/3	2014/3
Net cash provided by operating activities	7,787	10,863	+ 3,076	· Income before income taxes	10,019	17,302
Net cash used in investment activities	964	51,306	50,342	· Depreciation	605	2,550
Net cash used in financing activities	1,018	32,294	33,312	· Amortization of goodwill	910	3,943
Increase (decrease) in cash and cash equivalents	5,901	7,867	13,768	· Decrease (increase) in notes and accounts receivable-trade	378	1,493
				· Increase (decrease) in operating debt	225	3,967
				· Income tax paid	5,252	9,089
				· Purchase of investments in subsidiaries resulting in change in scope of consolidation	425	49,686
				· Increase in short-term loans payable	-	35,303
				· Decrease in short-term loans payable	57	35,053
				· Proceeds from long-term loans payable	-	23,200
				· Repayment of long-term loans payable	74	20,676
				· Proceeds from issuance of bonds	-	14,975
				· Payments for issuance of common stock	-	15,942

Transition of Quarterly Business Results

Continued strength in demand. Growth rate improved every quarter.



*Rounded down. (Units: million yen, %)
 * = Negative value
 *%= Year on year

	2012/3				2013/3				2014/3							
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	(%)	2Q	(%)	3Q	(%)	4Q	(%)
Sales	56,520	56,755	57,565	62,354	60,533	60,966	63,320	62,411	86,091	142.2	88,328	144.9	91,679	144.8	96,389	154.4
Cost of Sales	47,340	48,242	48,640	52,203	50,856	51,618	52,915	52,376	66,006	129.8	67,779	131.3	70,246	132.8	73,115	139.6
Gross Profit	9,179	8,513	8,925	10,151	9,676	9,348	10,404	10,034	20,085	207.6	20,548	219.8	21,432	206.0	23,274	231.9
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	-	24.1	-
Selling, General and Administrative Expenses	7,208	6,997	6,967	7,425	7,275	7,193	7,378	7,784	16,176	222.3	16,951	235.7	16,423	222.6	17,191	220.9
Operating Income	1,971	1,515	1,957	2,725	2,400	2,154	3,025	2,250	3,909	162.8	3,597	167.0	5,008	165.5	6,082	270.3
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	-	6.3	-

Transition of Business Results by Segment

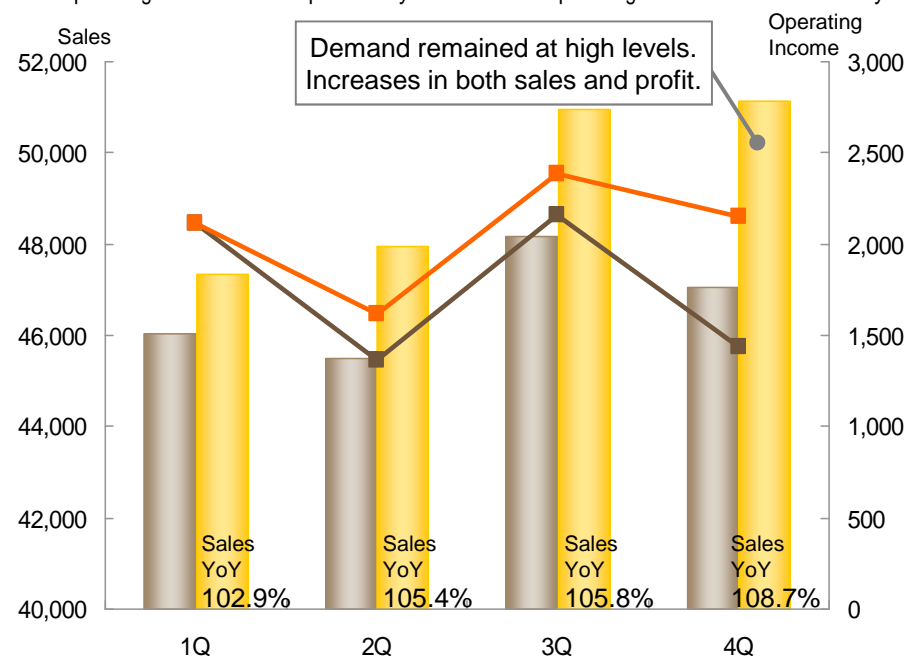
*Rounded down. (Units: million yen, %) = Negative value

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

*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 March 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.

1 Temporary Staffing and Recruitment Services

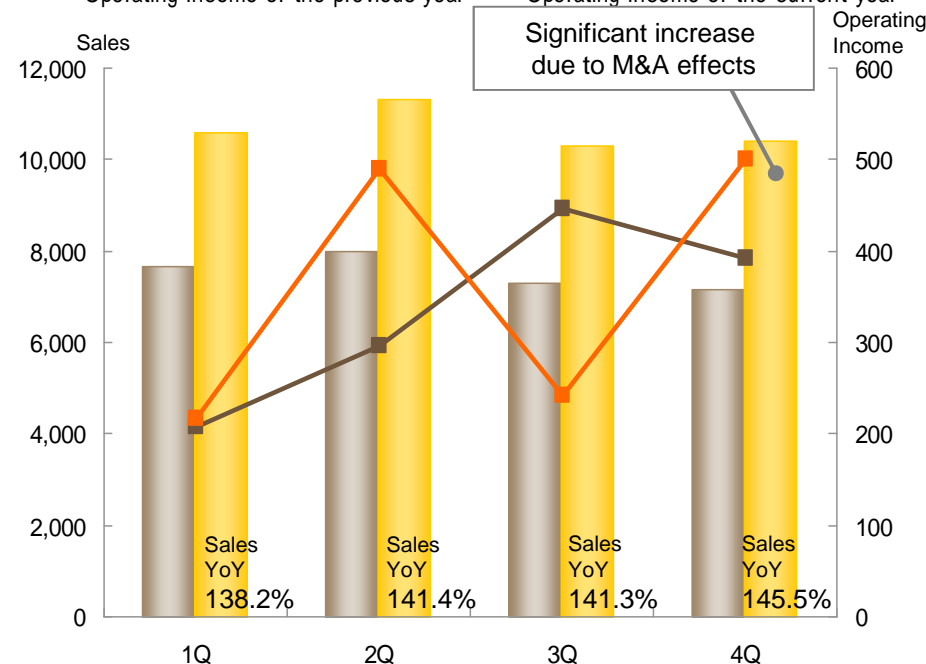
■ Sales of the previous year ■ Sales of the current year
 ■ Operating Income of the previous year ■ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full Year
Sales	2013/3	46,034	45,502	48,156	47,055	186,748
	2014/3	47,350	47,966	50,953	51,148	197,418
Operating Income	2013/3	2,110	1,366	2,161	1,437	7,076
	2014/3	2,112	1,619	2,388	2,147	8,268
EBITDA	2013/3	2,307	1,563	2,319	1,743	7,933
	2014/3	2,333	1,845	2,559	2,358	9,096

2 IT and Engineering

■ 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	2013/3	7,666	8,003	7,287	7,149	30,106
	2014/3	10,593	11,313	10,298	10,399	42,605
Operating Income	2013/3	208	297	446	392	1,345
	2014/3	217	490	242	501	1,452
EBITDA	2013/3	271	360	545	420	1,597
	2014/3	391	686	447	688	2,213

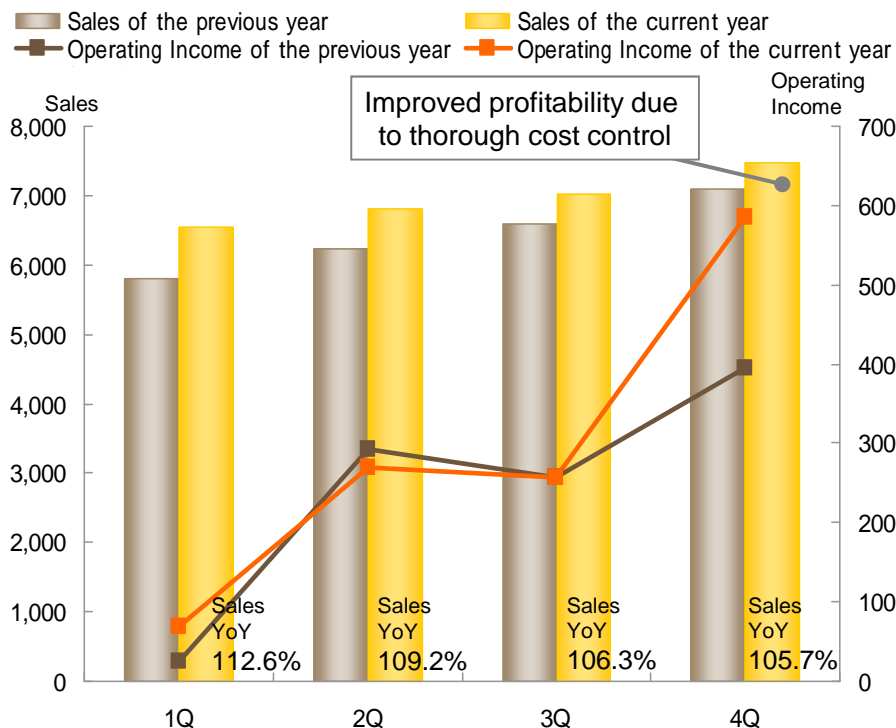
Transition of Business Results by Segment

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

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

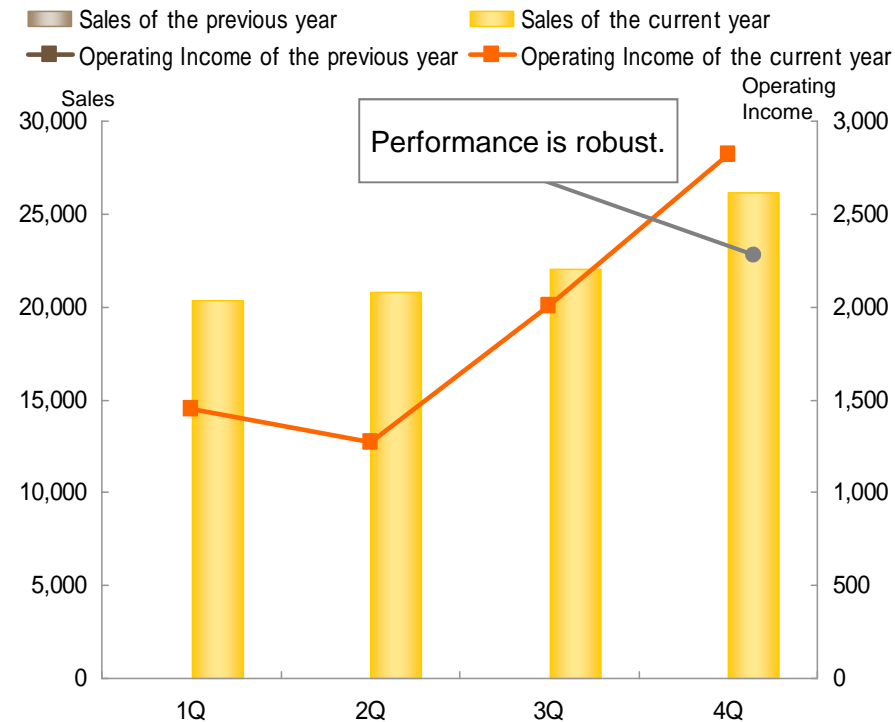
*We renamed the former R&D Outsourcing Segment to IT and Engineering Segment from the Fiscal Year ending March 2014. Simultaneously, we changed the allocation of subsidiaries to each segment. Figures for the fiscal year ended March 2013 are recalculated after the change in segment structure. From the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

3 Outsourcing



		1Q	2Q	3Q	4Q	Full Year
Sales	2013/3	5,802	6,242	6,592	7,081	25,719
	2014/3	6,532	6,816	7,010	7,485	27,845
Operating Income	2013/3	26	292	257	395	973
	2014/3	68	270	258	585	1,182
EBITDA	2013/3	74	340	313	442	1,171
	2014/3	109	315	299	627	1,352

4 Media and Career (Intelligence Group)



		1Q	2Q	3Q	4Q	Full Year
Sales	2013/3	-	-	-	-	-
	2014/3	20,333	20,789	22,028	26,121	89,272
Operating Income	2013/3	-	-	-	-	-
	2014/3	1,451	1,272	2,009	2,822	7,555
EBITDA	2013/3	-	-	-	-	-
	2014/3	2,547	2,400	3,158	3,961	12,068

Transition of Business Results by Segment

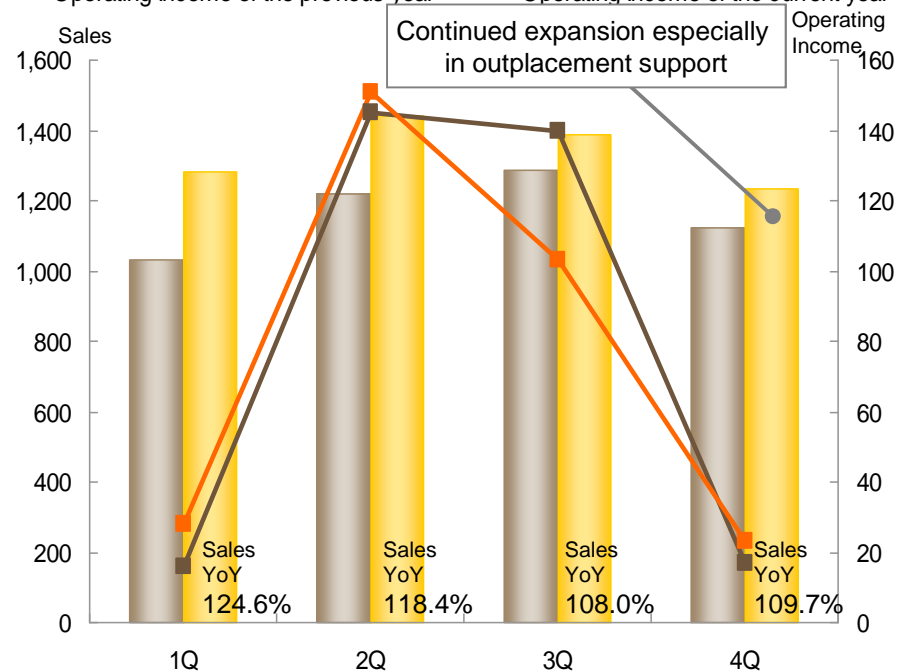
*Rounded down. (Units: million yen, %) = Negative value

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

*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 March 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.

5 Other Businesses

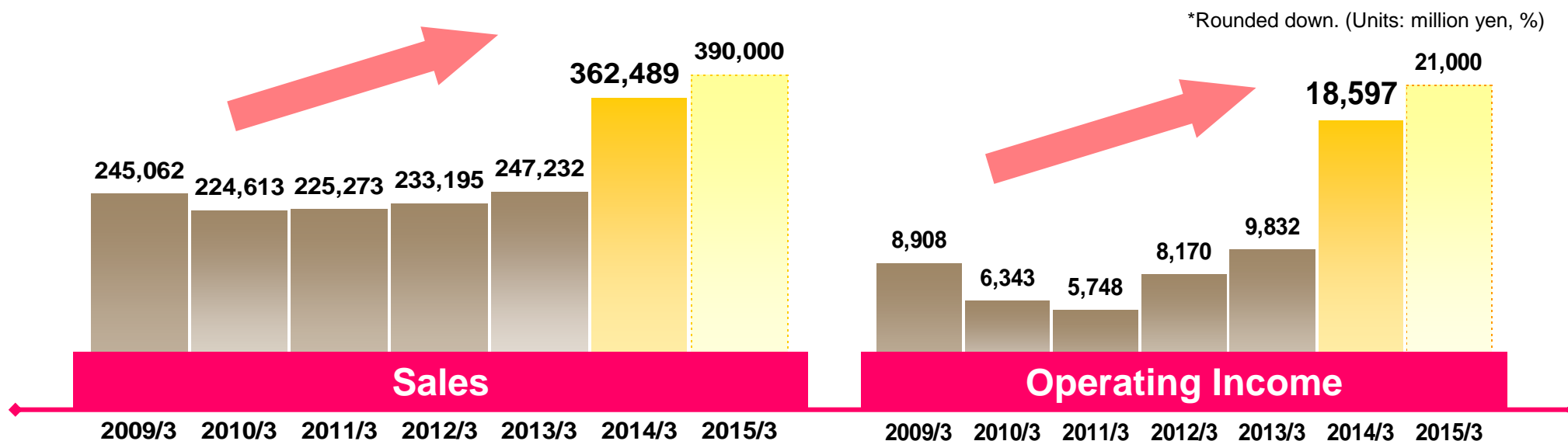
■ Sales of the previous year ■ Sales of the current year
 ■ Operating Income of the previous year ■ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full Year
Sales	2013/3	1,029	1,217	1,285	1,125	4,657
	2014/3	1,281	1,442	1,388	1,234	5,347
Operating Income	2013/3	16	145	140	17	320
	2014/3	28	151	103	23	306
EBITDA	2013/3	42	171	168	39	421
	2014/3	54	167	120	46	389

Transition of Consolidated Business Results

Our segment structure will be renewed in 2015/3. Continued increases in both sales and profit are expected under the new structure.



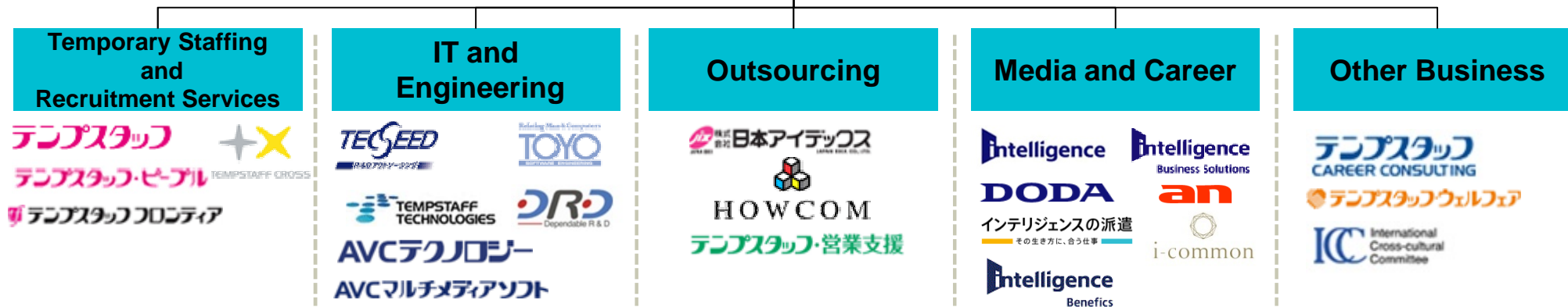
	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3(Forecast)
Sales	245,062	224,613	225,273	233,195	247,232	362,489	390,000
Operating Income	8,908	6,343	5,748	8,170	9,832	18,597	21,000
Operating Income Ratio (%)	3.6	2.8	2.6	3.5	4.0	5.1	5.4
Ordinary Income	9,245	6,734	6,231	8,434	10,102	18,470	21,000
Ordinary Income Ratio (%)	3.8	3.0	2.8	3.6	4.1	5.1	5.4
Net Income	4,076	2,950	2,410	3,482	5,888	9,857	12,000
Net Profit Ratio (%)	1.7	1.3	1.1	1.5	2.4	2.7	3.1

Transition to the new segment structure

TEMP HOLDINGS

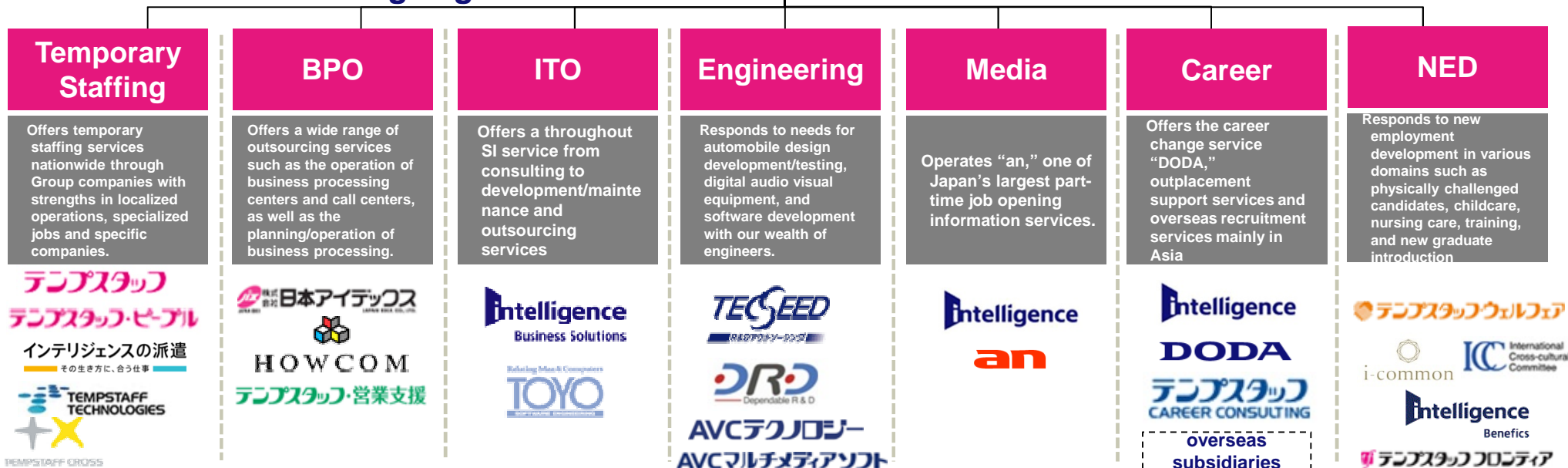
*As of March 31, 2014

Only indicates major companies and businesses for each business



From April 2014, the management structure will shift to the following segment structure.

Only indicates major companies and businesses for each business



FY March 2015: Consolidated Forecast of Results Sales by Segment

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

	2014/3				2015/3					
	1 st half		Full year		1 st half			Full year		
	Actual	Ratio	Actual	Ratio	Forecast	Ratio	YoY	Forecast	Ratio	YoY
Sales	174,420	100.0	362,489	100.0	185,800	100.0	106.5	390,000	100.0	107.6
Temporary staffing	123,405	70.8	251,660	69.5	131,500	70.8	106.6	268,500	68.8	106.7
BPO (*)	8,873	5.1	18,485	5.1	9,200	5.0	103.7	19,600	5.0	106.0
ITO (*)	9,544	5.5	19,988	5.5	9,800	5.3	102.7	21,300	5.5	106.6
Engineering	10,224	5.9	21,476	5.9	10,600	5.7	103.7	22,200	5.7	103.4
Media	8,580	4.9	18,235	5.0	9,900	5.3	115.4	21,500	5.5	117.9
Career	13,164	7.5	28,415	7.8	15,200	8.2	115.5	31,600	8.1	111.2
NED (*)	3,515	2.0	11,015	3.0	2,700	1.4	76.8	11,200	2.9	101.7
Adjustment	2,888	1.7	6,787	1.8	3,100	1.7	-	5,900	1.5	-

*BPO: Business Process Outsourcing, ITO = IT Outsourcing, NED = New Employment Development

FY March 2015: Consolidated Forecast of Results Operating Income by Segment

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

	2014/3				2015/3					
	1 st half		Full year		1 st half			Full year		
	Actual	Ratio	Actual	Ratio	Forecast	Ratio	YoY	Forecast	Ratio	YoY
Operating Income	7,506	100.0	18,597	100.0	8,200	100.0	109.2	21,000	100.0	112.9
Temporary staffing	5,461	72.8	11,219	60.3	5,350	65.3	98.0	11,800	56.2	105.2
BPO (*)	15	0.2	555	3.0	150	1.8	947.6	650	3.1	116.9
ITO (*)	615	8.2	1,536	8.2	600	7.3	97.5	1,850	8.8	120.4
Engineering	219	2.9	477	2.6	100	1.2	45.6	650	3.1	<u>136.0</u>
Media	394	5.3	870	4.7	10	0.1	2.5	810	3.9	93.0
Career	1,705	22.7	4,629	24.9	2,200	26.8	129.0	5,000	23.8	108.0
NED (*)	539	7.2	652	3.5	100	1.2	-	400	1.9	61.3
Adjustment	366	4.9	1,344	7.2	110	1.3	-	160	0.8	-

Underlined a change from announcement on May 13, 2014.

*BPO: Business Process Outsourcing, ITO = IT Outsourcing, NED = New Employment Development

FY March 2015: Consolidated Forecast of Results

EBITDA by Segment

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

	2014/3				2015/3					
	1 st half		Full year		1 st half			Full year		
	Actual	Ratio	Actual	Ratio	Forecast	Ratio	YoY	Forecast	Ratio	YoY
EBITDA	10,686	100.0	24,951	100.0	10,996	100.0	102.9	26,932	100.0	107.9
Temporary staffing	6,190	57.9	12,581	50.4	5,940	54.0	96.0	13,008	48.3	<u>103.4</u>
BPO (*)	87	0.8	695	2.8	170	1.6	195.3	695	2.6	100.0
ITO (*)	984	9.2	2,274	9.1	935	8.5	95.1	2,535	9.4	111.5
Engineering	506	4.8	1,078	4.3	318	2.9	62.8	1,086	4.0	<u>100.7</u>
Media	941	8.8	1,993	8.0	612	5.6	65.1	2,076	7.7	104.2
Career	2,822	26.4	6,892	27.6	3,340	30.4	118.4	7,336	27.3	106.4
NED (*)	496	4.6	733	3.0	216	2.0	-	346	1.3	47.2
Adjustment	351	3.3	1,298	5.2	106	1.0	-	153	0.6	-

Underlined a change from announcement on May 13, 2014.

*BPO: Business Process Outsourcing, ITO = IT Outsourcing, NED = New Employment Development

FY March 2015: Consolidated Forecast of Results

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

	2014/3				2015/3					
	1 st half		Full year		1 st half			Full year		
	Actual	Ratio	Actual	Ratio	Forecast	Ratio	YoY	Forecast	Ratio	YoY
Sales	174,420	100.0	362,489	100.0	185,800	100.0	106.5	390,000	100.0	107.6
Operating Income	7,506	4.3	18,597	5.1	8,200	4.4	109.2	21,000	5.4	112.9
EBITDA	10,686	6.1	24,951	6.9	10,996	5.9	102.9	26,932	6.9	107.9
Ordinary Income	7,433	4.3	18,470	5.1	<u>8,200</u>	<u>4.4</u>	<u>110.3</u>	21,000	5.4	113.7
Net Income	3,520	2.0	9,857	2.7	<u>4,300</u>	<u>2.3</u>	<u>122.2</u>	12,000	3.1	121.7

Underlined a change from announcement on May 13, 2014.

Dividend Policy

Stable dividend payment will be continued according to the progress of business results, while enhancing our business structure to be able to expand business in growth areas swiftly and aggressively

- The year-end dividend for the fiscal year ended March 2014 was 14 yen per share, an increase of 4 yen compared to the previous term.
- The full year dividend for the fiscal year ended March 2014 was 24 yen per share (interim: 10 yen, year-end: 14 yen), an increase of 6 yen on a full-year basis compared to the previous term.
- The full year dividend for current term are planned to be 28 yen (interim: 14 yen, year-end: 14 yen), and increase of 4 yen on a full-year basis compared to the previous term.

	2013/3			2014/3			2015/3 (Forecast)		
	Interim	Year-end	Full year	Interim	Year-end	Full year	Interim	Year-end	Full year
Per share	8 yen	10 yen	18 yen	10 yen	14 yen	24 yen	14 yen	14 yen	28 yen
Cash dividend paid	1,133 million yen			1,754 million yen			-		
Dividend ratio (consolidated)	18.6%			16.9%			17.1%		
Dividends on equity (consolidated)	2.0%			2.2%			-		

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 13, 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.