

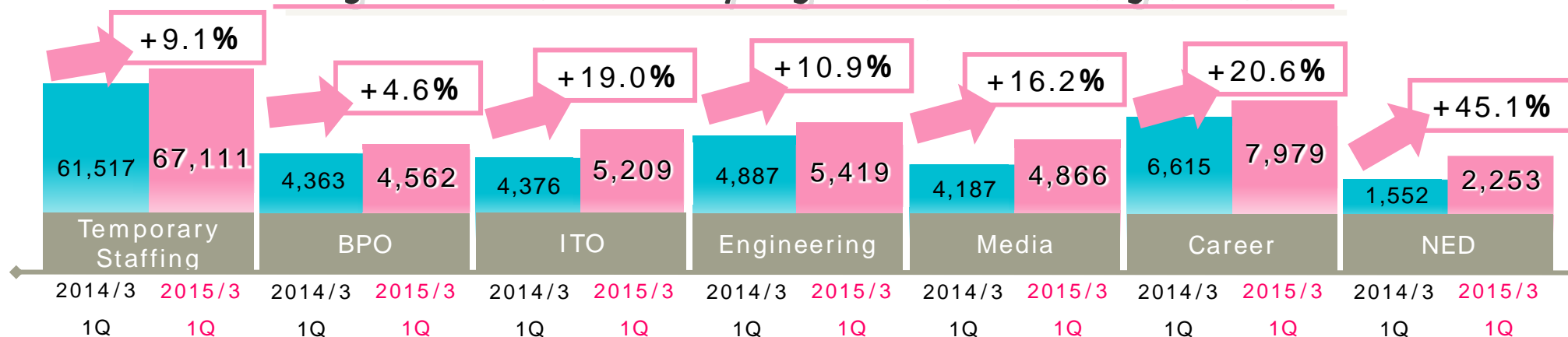
Briefing on Financial Results for the First Quarter Ended June 30, 2014

August 8, 2014



2015/3 1Q: Sales by Segment

Higher revenues in every segment due to strong demand



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

* = Negative value

	2014/3 1Q		2015/3 1Q			
	Sales	Ratio (%)	Sales	Ratio (%)	Change	YoY (%)
Temporary Staffing	61,517	71.3%	67,111	70.0%	+5,593	109.1%
BPO	4,363	5.1%	4,562	4.8%	+198	104.6%
ITO	4,376	5.1%	5,209	5.4%	+833	119.0%
Engineering	4,887	5.7%	5,419	5.7%	+532	110.9%
Media	4,187	4.9%	4,866	5.1%	+678	116.2%
Career	6,615	7.7%	7,979	8.3%	+1,364	120.6%
NED	1,552	1.8%	2,253	2.4%	+700	145.1%
Adjustments	1,408	1.6%	1,634	1.7%	225	-
Total	86,091	100.0%	95,767	100.0%	+9,675	111.2%

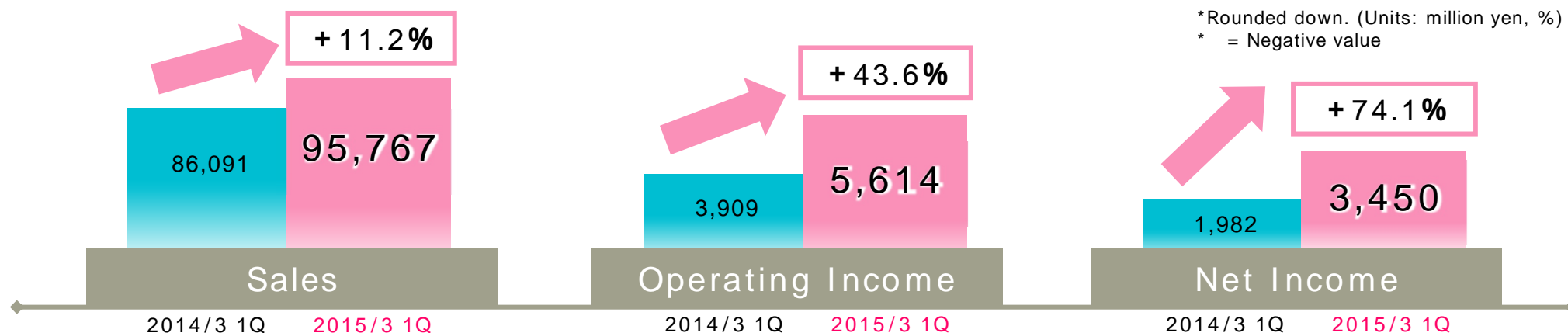
BPO: Business Process Outsourcing, ITO: IT Outsourcing, NED: New Employment Development

We have changed our segment structure from FY March 2015, reallocated the results for FY March 2014 to the new segments.



2015/3 1Q: Consolidated Statements of Income

Best performance ever for a 1Q



	2014/3 1Q	Ratio (%)	2015/3 1Q	Ratio (%)	Change	YoY (%)	2015/3 (forecast)
Sales	86,091	100.0	95,767	100.0	+9,675	111.2	390,000
Cost of Sales	66,006	76.7	72,433	75.6	+6,427	109.7	-
Gross Profit	20,085	23.3	23,333	24.4	+3,248	116.2	-
Selling, General and Administrative Expenses	16,176	18.8	17,719	18.5	+1,543	109.5	-
Operating Income	3,909	4.5	5,614	5.9	+1,704	143.6	21,000
EBITDA	5,472	6.4	7,151	7.5	+1,679	130.7	26,932
Ordinary Income	3,933	4.6	5,665	5.9	+1,732	144.1	21,000
Net Income	1,982	2.3	3,450	3.6	+1,468	174.1	12,000



2015/3 1Q: Consolidated Balance Sheets

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

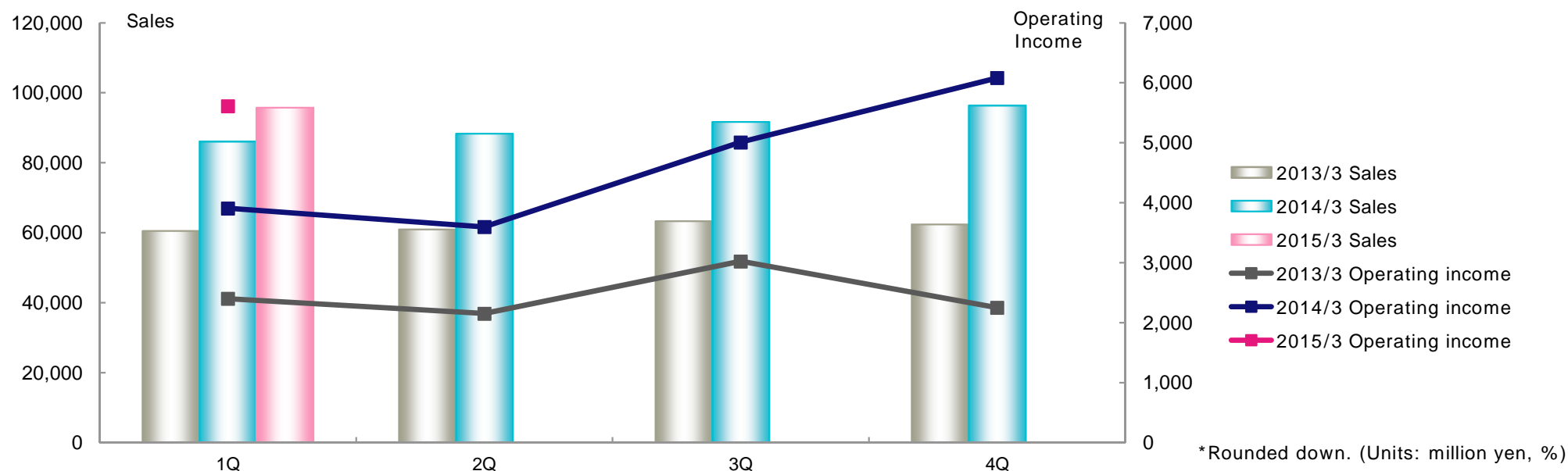
* = Negative value

	2014/3		2015/3 1Q		
	Actual	Ratio (%)	Actual	Ratio (%)	Change
Assets	177,433	100.0	181,459	100.0	+4,026
Current assets	87,463	49.3	92,043	50.7	+4,579
(Cash and Deposits)	36,292	20.5	38,610	21.3	+2,317
(Notes and accounts receivable-trade)	44,046	24.8	45,334	25.0	+1,287
Non-current assets	89,969	50.7	89,416	49.3	553
(Right of trademark)	11,660	6.6	11,506	6.3	153
(Goodwill)	57,089	32.2	57,182	31.5	+92
Liabilities	87,629	49.4	90,068	49.6	+2,439
Current liabilities	44,154	24.9	46,659	25.7	+2,504
(Short-term loans payable)	143	0.1	289	0.2	+146
(Current portion of long-term loans payable)	4,640	2.6	4,640	2.6	0
Non-current liabilities	43,474	24.5	43,409	23.9	65
(Long-term loans payable)	18,560	10.5	18,560	10.2	0
(Convertible bond-type bond with stock acquisition rights)	15,000	8.5	15,000	8.3	0
Net assets	89,803	50.6	91,390	50.4	+1,586
Owners' equity	85,380	48.1	87,789	48.4	+2,408
(Capital stock)	9,980	5.6	9,980	5.5	0
(Capital surplus)	13,572	7.6	13,572	7.5	0
(Legal retained earnings)	62,140	35.0	64,549	35.6	+2,408
Minority interests	2,829	1.6	2,656	1.5	172



Transition of Quarterly Business Results

Performance remains strong



	2013/3				2014/3								2015/3	
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY	1Q	YoY
Sales	60,533	60,966	63,320	62,411	86,091	142.2	88,328	144.9	91,679	144.8	96,389	154.4	95,767	111.2
Cost of Sales	50,856	51,618	52,915	52,376	66,006	129.8	67,779	131.3	70,246	132.8	73,115	139.6	72,433	109.7
Gross Profit	9,676	9,348	10,404	10,034	20,085	207.6	20,548	219.8	21,432	206.0	23,274	231.9	23,333	116.2
Gross Profit Rate	16.0	15.3	16.4	16.1	23.3	-	23.3	-	23.4	-	24.1	-	24.4	-
SGA	7,275	7,193	7,378	7,784	16,176	222.3	16,951	235.7	16,423	222.6	17,191	220.9	17,719	109.5
Operating Income	2,400	2,154	3,025	2,250	3,909	162.8	3,597	167.0	5,008	165.5	6,082	270.3	5,614	143.6
Operating Income Ratio	4.0	3.5	4.8	3.6	4.5	-	4.1	-	5.5	-	6.3	-	5.9	-



2015/3 1Q: Transition of Business Results by Segment

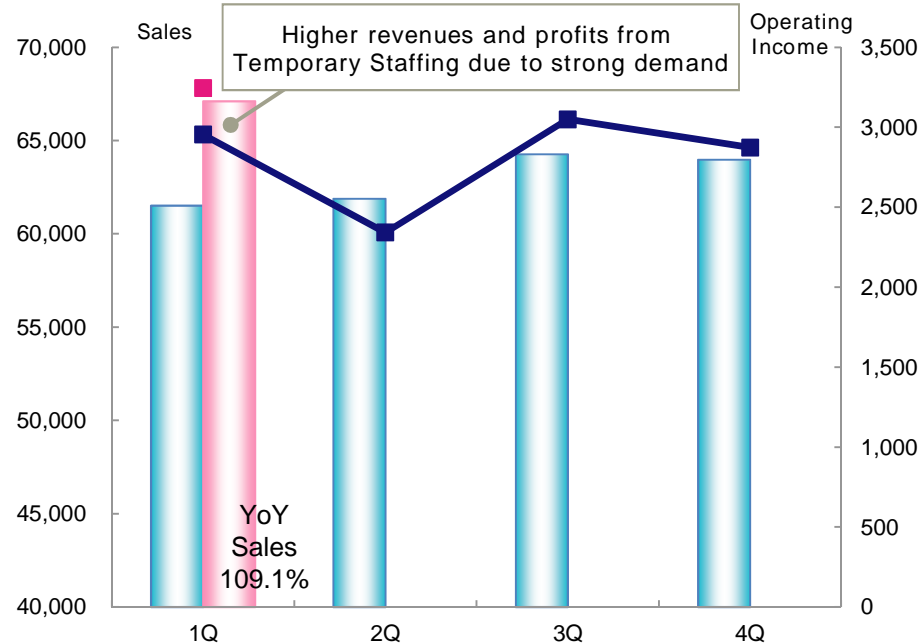
*Rounded down. (Units: million yen, %), = Negative value, Internal transactions have not been eliminated from the figures for sales and operating income.

*From FY March 2015 there are seven segments, and the results for FY March 2014 have also been reallocated and presented in the new segments.

*Segment results for FY March 2014 are pre-audit estimates. Figures may change depending on the result of the audit.

1 Temporary Staffing

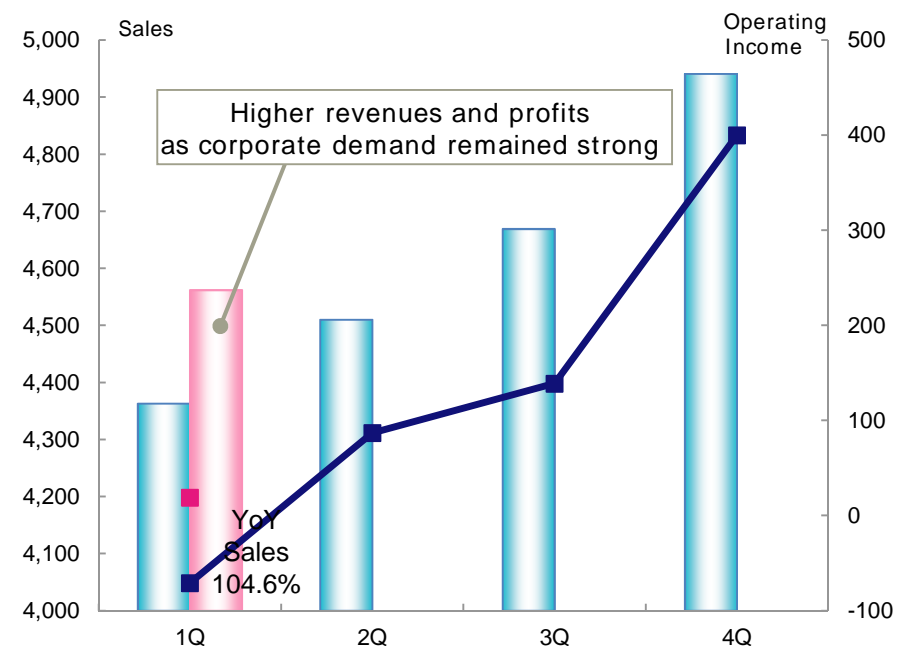
■ Sales of the previous year ■ Sales of the current year
■ Operating income of the previous year ■ Operating income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	61,517	61,887	64,272	63,981	251,660
	2015/3	67,111				
Operating Income	2014/3	2,954	2,507	2,884	2,873	11,219
	2015/3	3,244				
EBITDA	2014/3	3,317	2,873	3,204	3,186	12,581
	2015/3	3,625				

2 BPO

■ 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	2014/3	4,363	4,510	4,669	4,941	18,485
	2015/3	4,562				
Operating Income	2014/3	71	87	139	400	555
	2015/3	19				
EBITDA	2014/3	37	125	172	435	695
	2015/3	32				



2015/3 1Q: Transition of Business Results by Segment

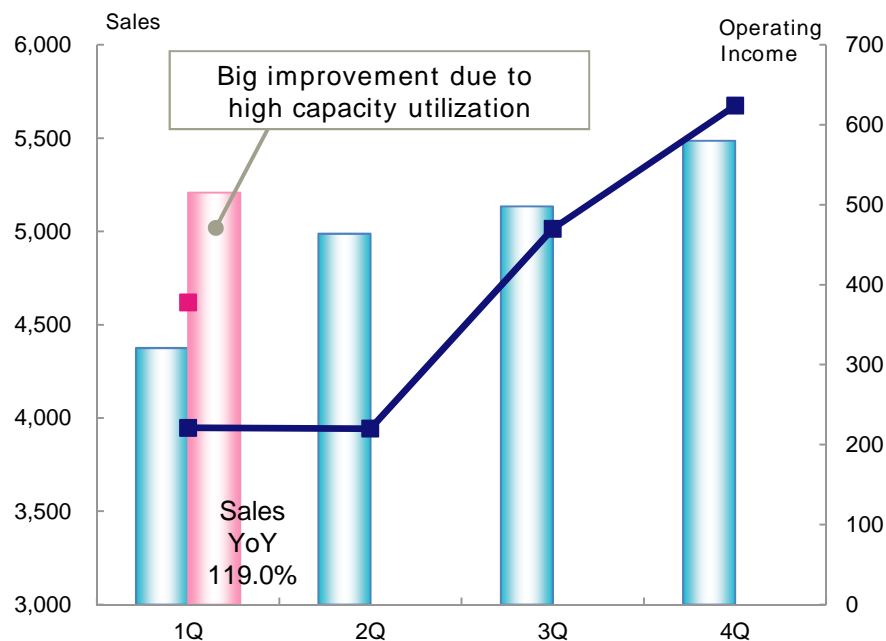
*Rounded down. (Units: million yen, %), = Negative value, Internal transactions have not been eliminated from the figures for sales and operating income.

*From FY March 2015 there are seven segments, and the results for FY March 2014 have also been reallocated and presented in the new segments.

*Segment results for FY March 2014 are pre-audit estimates. Figures may change depending on the result of the audit.

3 ITO

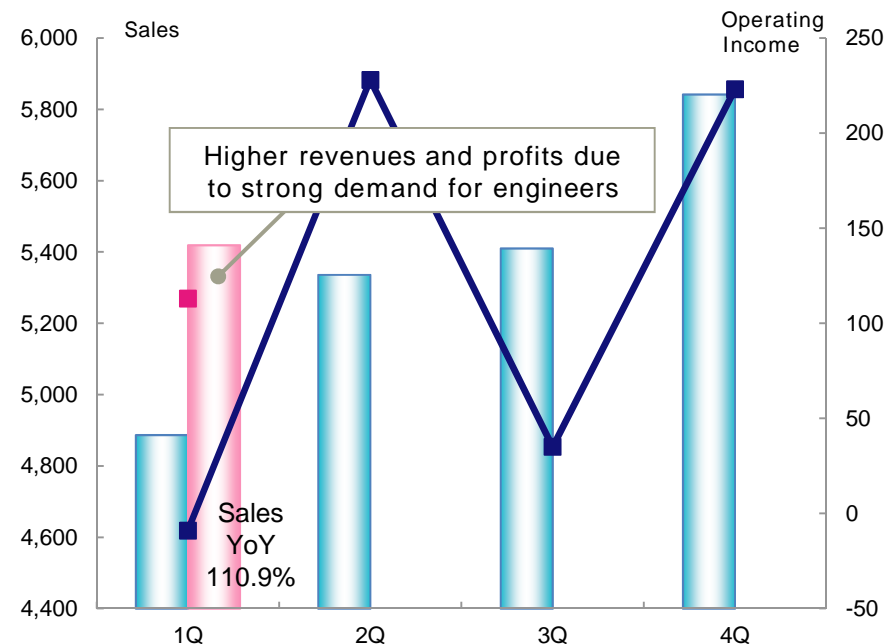
■ Sales of the previous year ■ Sales of the current year
■ Operating income of the previous year ■ Operating income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,376	5,168	4,955	5,487	19,988
	2015/3	5,209				
Operating Income	2014/3	221	393	296	624	1,536
	2015/3	378				
EBITDA	2014/3	404	579	481	808	2,274
	2015/3	558				

4 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	2014/3	4,887	5,336	5,410	5,842	21,476
	2015/3	5,419				
Operating Income	2014/3	9	228	35	223	477
	2015/3	113				
EBITDA	2014/3	123	383	203	368	1,078
	2015/3	219				



2015/3 1Q: Transition of Business Results by Segment

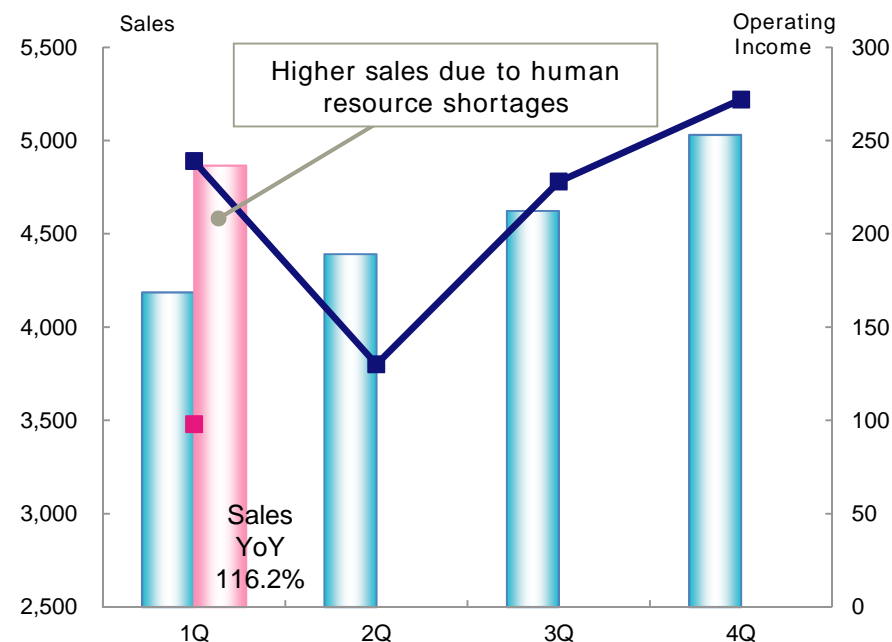
*Rounded down. (Units: million yen, %), = Negative value, Internal transactions have not been eliminated from the figures for sales and operating income.

*From FY March 2015 there are seven segments, and the results for FY March 2014 have also been reallocated and presented in the new segments.

*Segment results for FY March 2014 are pre-audit estimates. Figures may change depending on the result of the audit.

5 Media

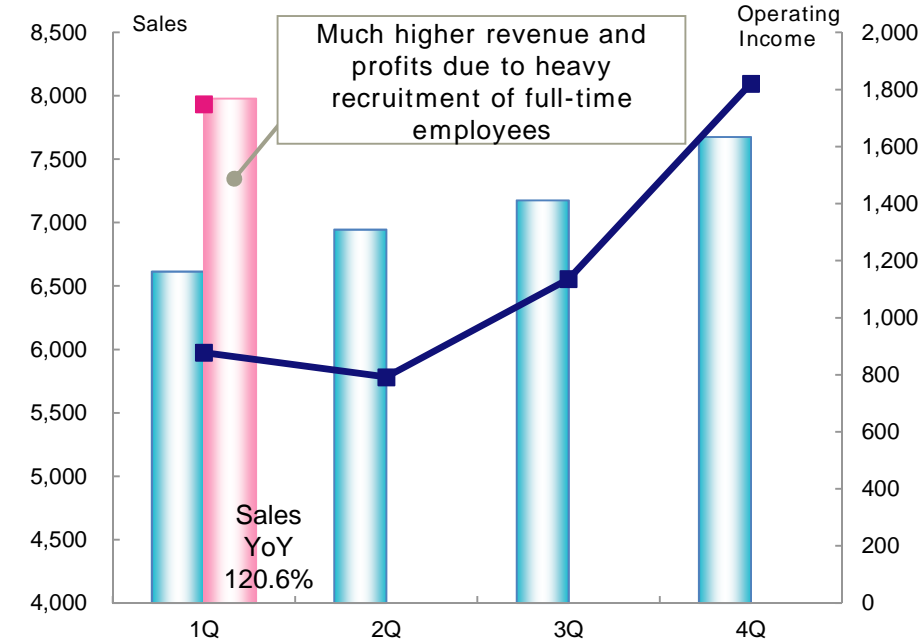
■ Sales of the previous year ■ Sales of the current year
■ Operating income of the previous year ■ Operating income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,187	4,392	4,623	5,031	18,235
	2015/3	4,866				
Operating Income	2014/3	239	155	203	272	870
	2015/3	98				
EBITDA	2014/3	507	433	493	558	1,993
	2015/3	388				

6 Career

■ 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	2014/3	6,615	6,549	7,575	7,676	28,415
	2015/3	7,979				
Operating Income	2014/3	878	826	1,102	1,821	4,629
	2015/3	1,749				
EBITDA	2014/3	1,427	1,394	1,671	2,398	6,892
	2015/3	2,320				



2015/3 1Q: Transition of Business Results by Segment

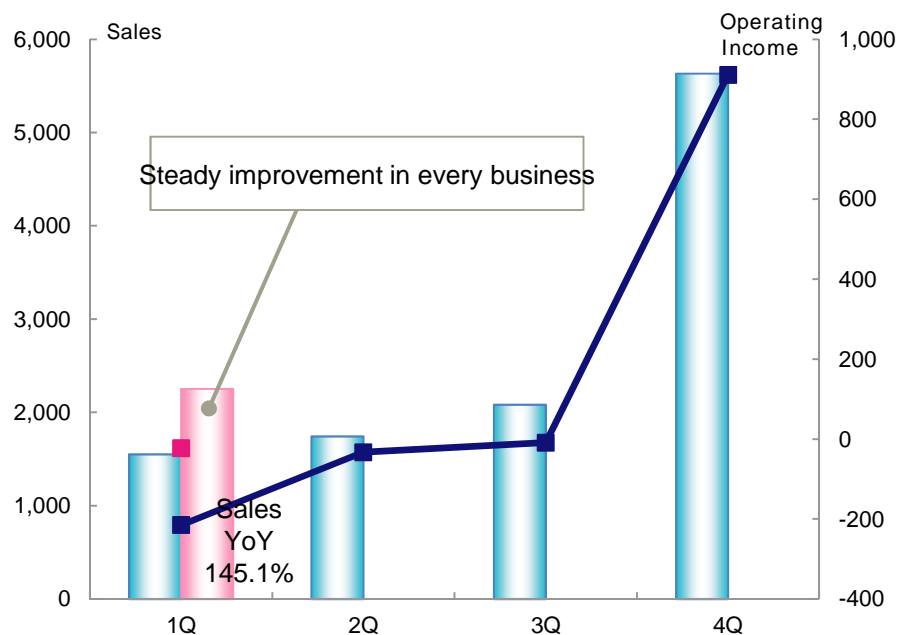
*Rounded down. (Units: million yen, %), = Negative value, Internal transactions have not been eliminated from the figures for sales and operating income.

*From FY March 2015 there are seven segments, and the results for FY March 2014 have also been reallocated and presented in the new segments.

*Segment results for FY March 2014 are pre-audit estimates. Figures may change depending on the result of the audit.

7 NED

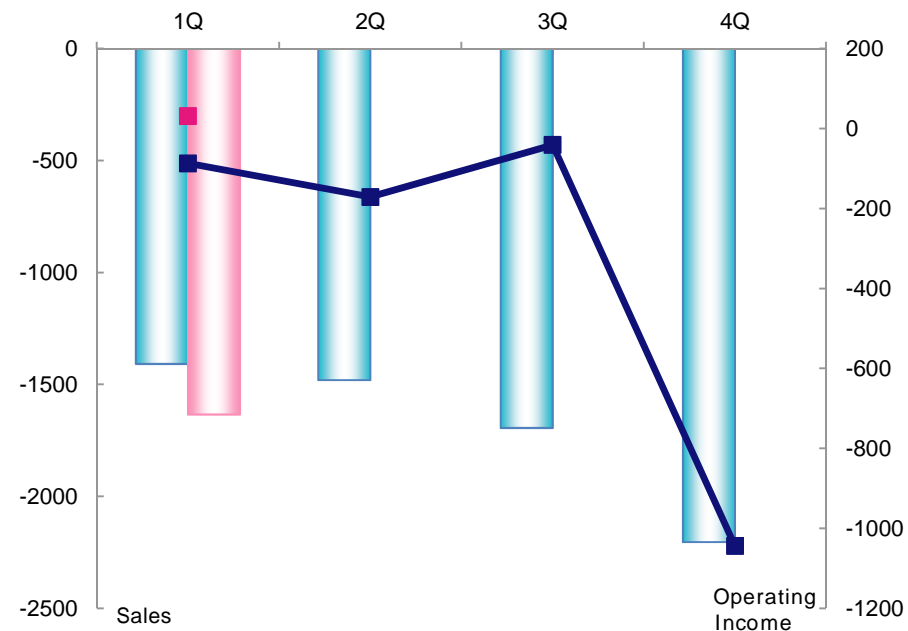
■ Sales of the previous year
■ Operating income of the previous year
■ Sales of the current year
■ Operating income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	1,552	1,962	1,866	5,633	11,015
	2015/3	2,253				
Operating Income	2014/3	215	323	280	911	652
	2015/3	23				
EBITDA	2014/3	189	306	299	930	733
	2015/3	4				

8 Adjustment

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



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	1,408	1,480	1,694	2,204	6,787
	2015/3	1,634				
Operating Income	2014/3	87	279	66	1,044	1,344
	2015/3	31				
EBITDA	2014/3	80	270	75	1,022	1,298
	2015/3	2				



2015/3 Consolidated Forecast of Results : Sales by Segment

*From FY March 2015 there are seven segments, and year-on-year sales comparisons with FY March 2014 are calculated based on the new segments.

*Results for FY March 2014 that have been reallocated to reflect the new segments are pre-audit estimates. Figures may change depending on the result of the audit.

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

	2015/3 Actual		2015/3 Forecast						
	1Q	Progress	1st Half		2nd Half		Full Year		
				YoY		YoY		Ratio	YoY
Sales	95,767	51.5	185,800	106.5	204,200	108.6	390,000	100.0	107.6
Temporary staffing	67,111	51.0	131,500	106.6	137,000	106.8	268,500	68.8	106.7
BPO (1)	4,562	49.6	9,200	103.7	10,400	108.2	19,600	5.0	106.0
ITO (1)	5,209	53.2	9,800	102.7	11,500	110.1	21,300	5.5	106.6
Engineering	5,419	51.1	10,600	103.7	11,600	103.1	22,200	5.7	103.4
Media	4,866	49.2	9,900	115.4	11,600	120.1	21,500	5.5	117.9
Career	7,979	52.5	15,200	115.5	16,400	107.5	31,600	8.1	111.2
NED (1)	2,253	83.4	2,700	76.8	8,500	113.3	11,200	2.9	101.7
Adjustment (2)	1,634	—	3,100	-	2,800	-	5,900	1.5	-

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

2 Intersegment transactions eliminated, revenues and expenses for Temp Holdings



2015/3 Consolidated Forecast of Results : Operating Income by Segment

*Our segment structure has changed to seven segments since the start of FY2015/3. Figures for FY2014/3 have been modified to the new segment structure.

*Figures for FY 2014/3 modified to the new segment structure are unaudited.

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

	2015/3 Actual		2015/3 Forecast						
	1Q		1st Half		2nd Half		Full Year		
		Progress		YoY		YoY		Ratio	YoY
Operating Income	5,614	68.5	8,200	109.2	12,800	115.4	21,000	100.0	112.9
Temporary staffing	3,244	60.6	5,350 (3)(489)	98.0	6,450 (490)	112.0	11,800 (979)	56.2	105.2
BPO (1)	19	12.7	150 (33)	947.6	500 (34)	92.6	650 (67)	3.1	116.9
ITO (1)	378	63.0	600 (47)	97.5	1,250 (47)	135.7	1,850 (94)	8.8	120.4
Engineering	113	113.0	100 (26)	45.6	550 (26)	212.7	650 (52)	3.1	136.0
Media	98	980.0	10 (100)	2.5	800 (100)	168.0	810 (200)	3.9	93.0
Career	1,749	79.5	2,200 (119)	129.0	2,800 (119)	95.8	5,000 (238)	23.8	108.0
NED (1)	23	—	100 (34)	-	500 (34)	42.0	400 (68)	1.9	61.3
Adjustment (2)	31	—	110 (850)	-	50 (851)	-	160 (1,701)	0.8	-

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

2 Intersegment transactions eliminated, revenues and expenses for Temp Holdings

3 Figures in parentheses () are expenses allocated to headquarters, which have been introduced from FY March 2015.



2015/3 Consolidated Forecast of Results : EBITDA by Segment

*Our segment structure has changed to seven segments since the start of FY2015/3. Figures for FY2014/3 have been modified to the new segment structure.

*Figures for FY 2014/3 modified to the new segment structure are unaudited.

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

	2015/3 Actual		2015/3 Forecast						
	1Q	Progress	1 st Half	YoY	2 nd Half	YoY	Full Year	Ratio	YoY
EBITDA	7,151	65.0	10,996	102.9	15,935	111.7	26,932	100.0	107.9
Temporary staffing	3,625	61.0	5,940 (3)(489)	96.0	7,067 (490)	110.6	13,008 (979)	48.3	103.4
BPO (1)	32	18.8	170 (33)	195.3	524 (34)	86.3	695 (67)	2.6	100.0
ITO (1)	558	59.7	935 (47)	95.1	1,599 (47)	124.0	2,535 (94)	9.4	111.5
Engineering	219	68.9	318 (26)	62.8	767 (26)	134.3	1,086 (52)	4.0	100.7
Media	388	63.4	612 (100)	65.1	1,464 (100)	139.2	2,076 (200)	7.7	104.2
Career	2,320	69.5	3,340 (119)	118.4	3,995 (119)	98.2	7,336 (238)	27.3	106.4
NED (1)	4	—	216 (34)	-	563 (34)	45.8	346 (68)	1.3	47.2
Adjustment (2)	2	-	106 (850)	-	46 (851)	-	153 (1,701)	0.6	-

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

2 Intersegment transactions eliminated, revenues and expenses for Temp Holdings

3 Figures in parentheses () are expenses allocated to headquarters, which have been introduced from FY March 2015.



2015/3 Consolidated Forecast of Results

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

	2015/3 Actual		2015/3 Forecast						
	1Q		1st Half		2nd Half		Full Year		
		Progress		YoY		YoY		Ratio	YoY
Sales	95,767	51.5	185,800	106.5	204,200	108.6	390,000	100.0	107.6
Operating Income	5,614	68.5	8,200	109.2	12,800	115.4	21,000	5.4	112.9
EBITDA	7,151	65.0	10,996	102.9	15,935	111.7	26,932	6.9	107.9
Ordinary Income	5,665	69.1	8,200	110.3	12,800	116.0	21,000	5.4	113.7
Net Income	3,450	80.2	4,300	122.2	7,700	121.5	12,000	3.1	121.7



Disclaimer



The statements concerning the Company's future business performances in this material such as earnings forecasts are based on information available as of August 8, 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.