

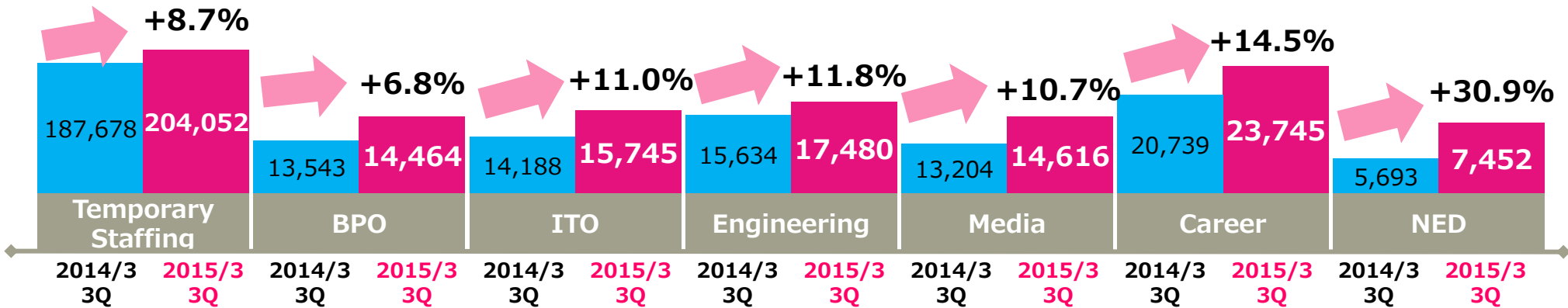
Briefing on Financial Results for the Third Quarter Ended December 31, 2014

February 13, 2015



2015/3 3Q: Sales by Segment

Higher revenues in every segment due to strong demand



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

*△= Negative value

	2014/3 3Q		2015/3 3Q			
	Sales	Ratio(%)	Sales	Ratio(%)	Change	YoY(%)
Temporary Staffing	187,678	70.5	204,052	69.9	+16,374	108.7
BPO ※	13,543	5.1	14,464	5.0	+921	106.8
ITO ※	14,188	5.3	15,745	5.4	+1,557	111.0
Engineering	15,634	5.9	17,480	6.0	+1,846	111.8
Media	13,204	5.0	14,616	5.0	+1,412	110.7
Career	20,739	7.8	23,745	8.1	+3,005	114.5
NED ※	5,693	2.1	7,452	2.5	+1,758	130.9
Adjustment	△4,583	△1.7	△5,682	△1.9	△1,099	-
Total	266,099	100.0	291,876	100.0	+25,776	109.7

※ 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.

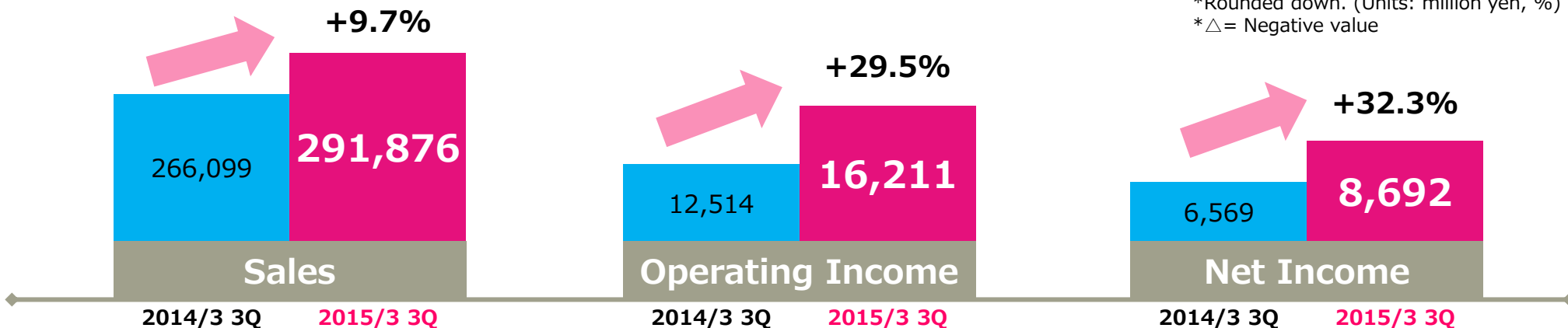


2015/3 3Q: Consolidated Statements of Income

Best performance ever for a 3Q

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

*△ = Negative value



	2014/3 3Q	Ratio(%)	2015/3 3Q	Ratio(%)	Change	YoY(%)	2015/3 (forecast)
Sales	266,099	100.0	291,876	100.0	+25,776	109.7	396,500
Cost of Sales	204,032	76.7	221,814	76.0	+17,781	108.7	—
Gross Profit	62,066	23.3	70,061	24.0	+7,994	112.9	—
SGA (※)	49,552	18.6	53,850	18.4	+4,297	108.7	—
Operating Income	12,514	4.7	16,211	5.6	+3,696	129.5	23,000
EBITDA	17,287	6.5	20,749	7.1	+3,461	120.0	29,183
Ordinary Income	12,490	4.7	16,424	5.6	+3,933	131.5	23,200
Net Income	6,569	2.5	8,692	3.0	+2,122	132.3	13,400

※ Selling, General and Administrative Expenses



2015/3 3Q: Consolidated Balance Sheets

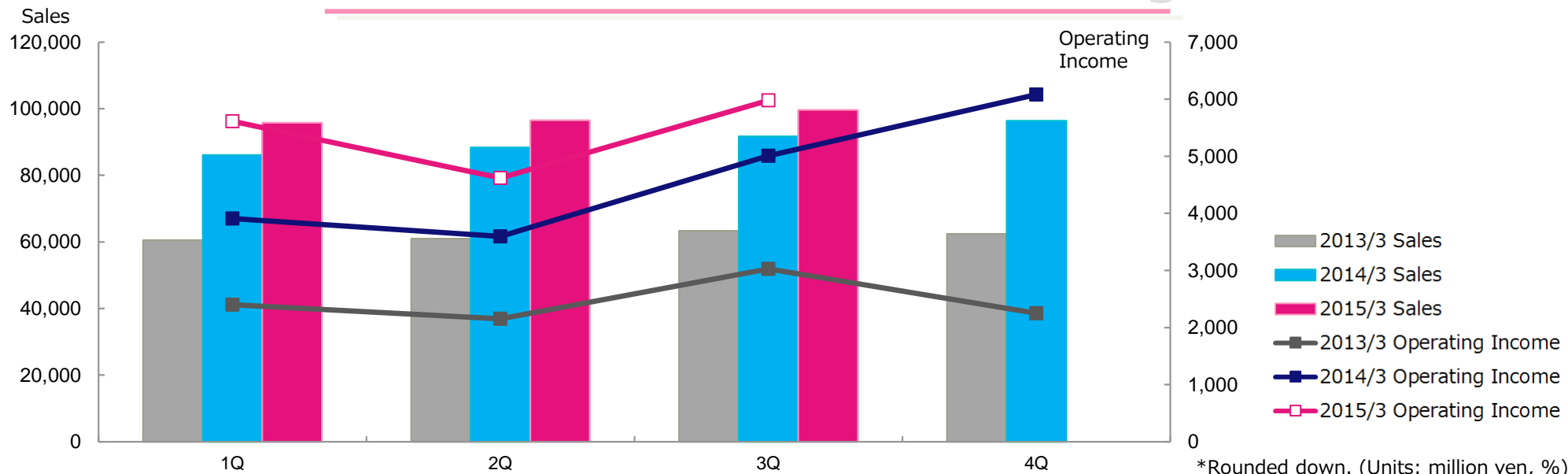
*Rounded down. (Units: million yen, %)

*△= Negative value

	2014/3		2015/3 3Q			
	Actual	Ratio(%)	Actual	Ratio(%)	Change	
Assets	177,433	100.0	191,981	100.0	+14,548	(Assets) Increase in cash and deposit
Current assets	87,463	49.3	106,457	55.5	+18,993	
(Cash and Deposits)	36,292	20.5	50,532	26.3	+14,239	
(Notes and accounts receivable trade)	44,046	24.8	45,832	23.9	+1,786	
Non-current assets	89,969	50.7	85,524	44.5	△4,445	
(Right of trademark)	11,660	6.6	11,199	5.8	△461	(Right of trademark, Goodwill)
(Goodwill)	57,089	32.2	54,958	28.6	△2,130	Decrease due to fixed installment
Liabilities	87,629	49.4	96,318	50.2	+8,688	
Current liabilities	44,154	24.9	56,036	29.2	+11,881	(Current liabilities) Increase in accrued consumption tax
(Short-term loans payable)	143	0.1	90	0.0	△53	
(Current portion of long-term loans payable)	4,640	2.6	4,640	2.4	0	
Non-current liabilities	43,474	24.5	40,282	21.0	△3,192	
(Long-term loans payable)	18,560	10.5	16,240	8.5	△2,320	(Long term loans payable) Decrease in refund
(Convertible bond-type bond with stock acquisition rights)	15,000	8.5	14,995	7.8	△5	
Net assets	89,803	50.6	95,663	49.8	+5,859	
Owners' equity	85,380	48.1	92,014	47.9	+6,633	
(Capital stock)	9,980	5.6	9,983	5.2	+2	
(Capital surplus)	13,572	7.6	13,575	7.1	+2	
(Legal retained earnings)	62,140	35.0	68,769	35.8	+6,628	
Minority interests	2,829	1.6	2,336	1.2	△493	

Transition of Quarterly Business Results

Performance remains strong



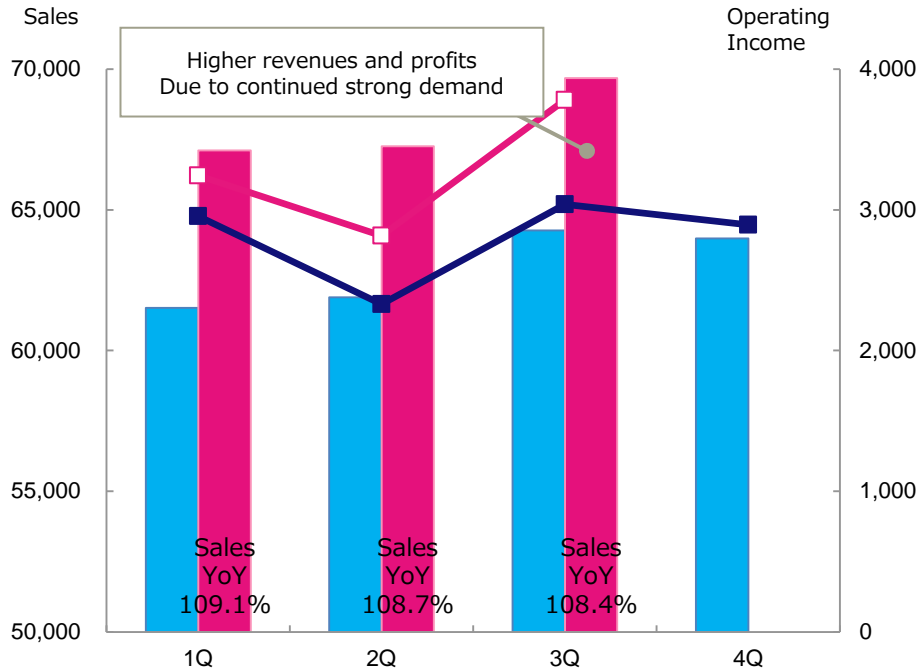
	2013年3月期				2014/3								2015/3					
	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY	1Q	YoY	2Q	YoY	3Q	YoY
Sales	60,533	60,966	63,320	62,411	86,091	142.2	88,328	144.9	91,679	144.8	96,389	154.4	95,767	111.2	96,505	109.3	99,602	108.6
Cost of Sales	50,856	51,618	52,915	52,376	66,006	129.8	67,779	131.3	70,246	132.8	73,115	139.6	72,433	109.7	73,797	108.9	75,583	107.6
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	22,708	110.5	24,019	112.1
Gross Profit Ratio	16.0	15.3	16.4	16.1	23.3	-	23.3	-	23.4	-	24.1	-	24.4	-	23.5	-	24.1	-
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	18,088	106.7	18,042	109.9
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	4,620	128.4	5,977	119.3
Operating Income Ratio	4.0	3.5	4.8	3.6	4.5	-	4.1	-	5.5	-	6.3	-	5.9	-	4.8	-	6.0	-



2015/3 3Q: Transition of Business Results by Segment①

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

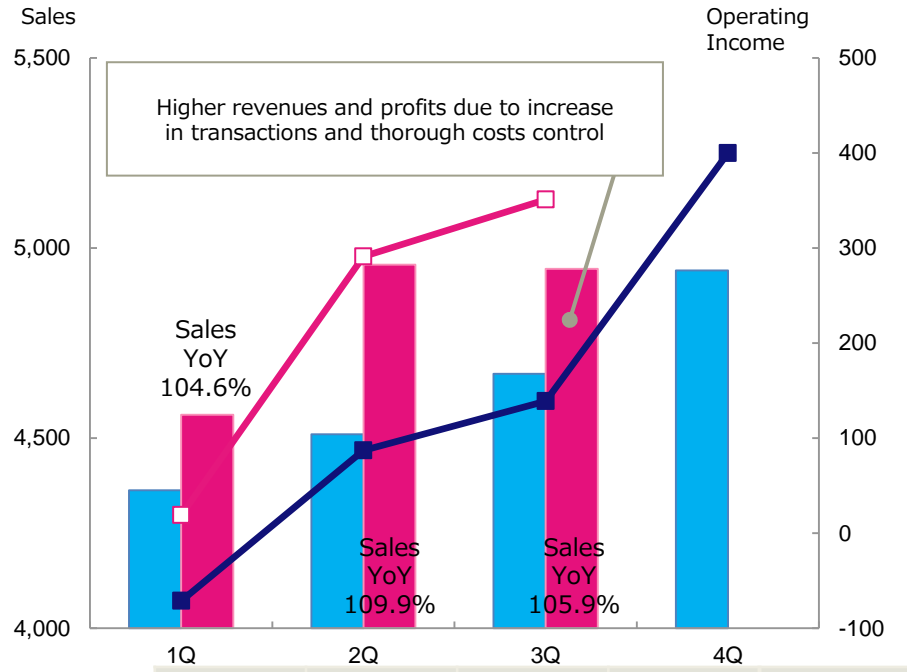


	1Q	2Q	3Q	4Q	Full year
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Sales	2014/3	61,517	61,887	64,272	63,981	251,660
	2015/3	67,111	67,257	69,684	(forecast)63,981	271,600
Operating Income	2014/3	2,954	2,330	3,040	2,894	11,219
	2015/3	3,244	2,817	3,780	(forecast)2,894	12,700
EBITDA	2014/3	3,317	2,696	3,360	3,207	12,581
	2015/3	3,625	3,095	4,083	(forecast)3,207	13,977

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
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Sales	2014/3	4,363	4,510	4,669	4,941	18,485
	2015/3	4,562	4,956	4,945	(forecast)4,941	19,900
Operating Income	2014/3	△71	87	139	400	555
	2015/3	19	291	351	(forecast)400	910
EBITDA	2014/3	△37	125	172	435	695
	2015/3	32	348	364	(forecast)435	1,005

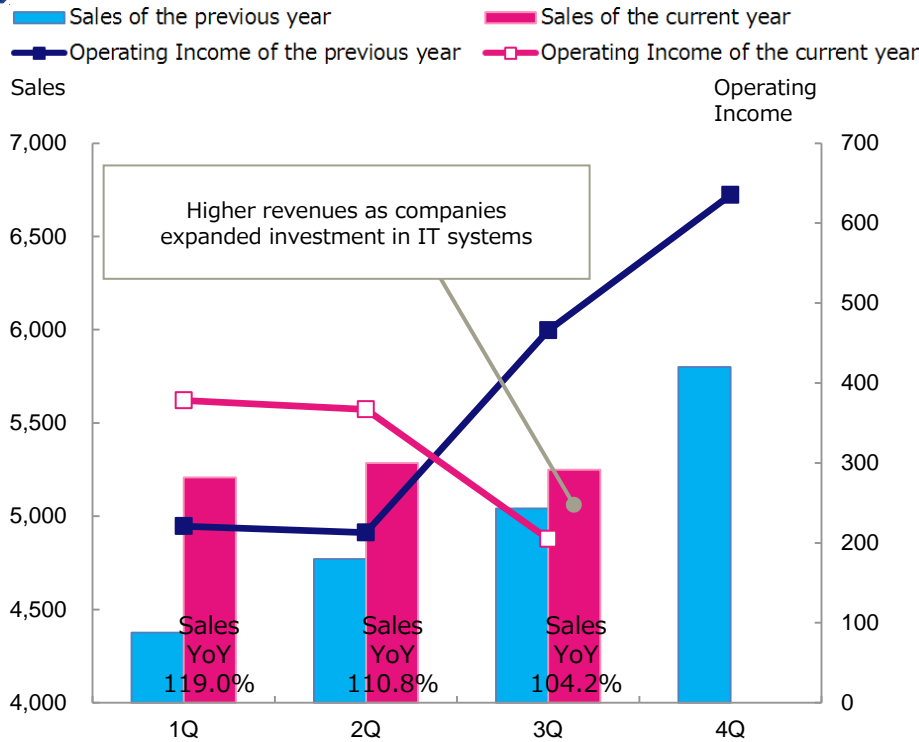
*Rounded down. (Units: million yen, %), △= Negative value, Internal transactions have not been eliminated from the figures for sales and operating income.

*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.



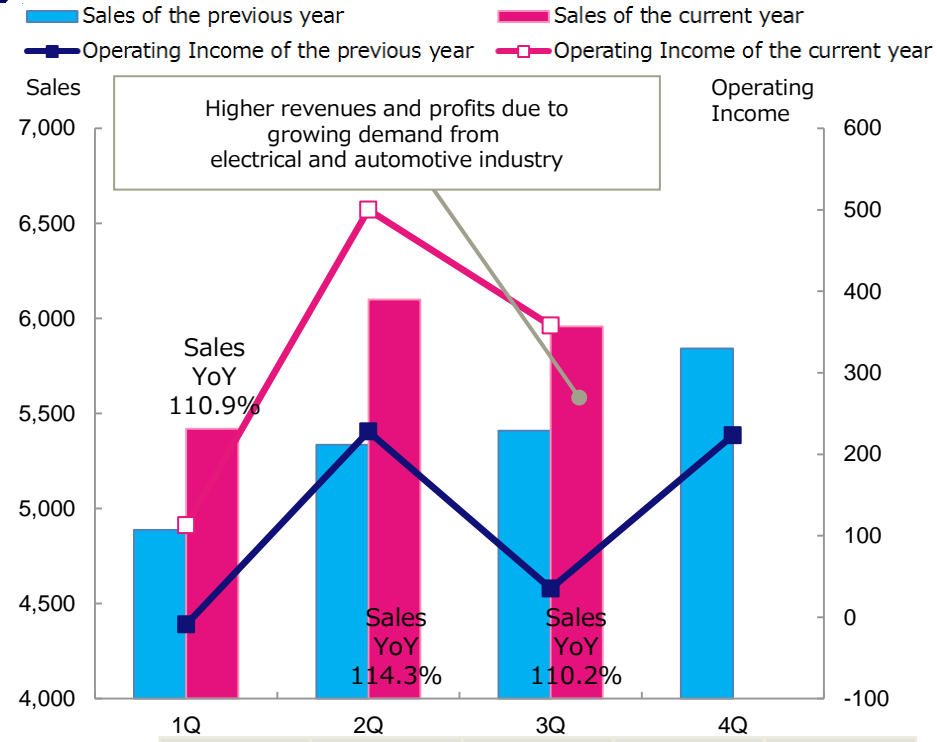
2015/3 3Q: Transition of Business Results by Segment②

3 ITO



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,376	4,770	5,041	5,800	19,988
	2015/3	5,209	5,285	5,250	(forecast) 22,000	
Operating Income	2014/3	221	213	466	635	1,536
	2015/3	378	367	205	(forecast) 2,000	
EBITDA	2014/3	404	399	650	819	2,274
	2015/3	558	545	418	(forecast) 2,707	

4 Engineering



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,887	5,336	5,410	5,842	21,476
	2015/3	5,419	6,100	5,959	(forecast) 23,100	
Operating Income	2014/3	△9	228	35	223	477
	2015/3	113	500	358	(forecast) 1,160	
EBITDA	2014/3	123	383	203	368	1,078
	2015/3	219	606	464	(forecast) 1,589	

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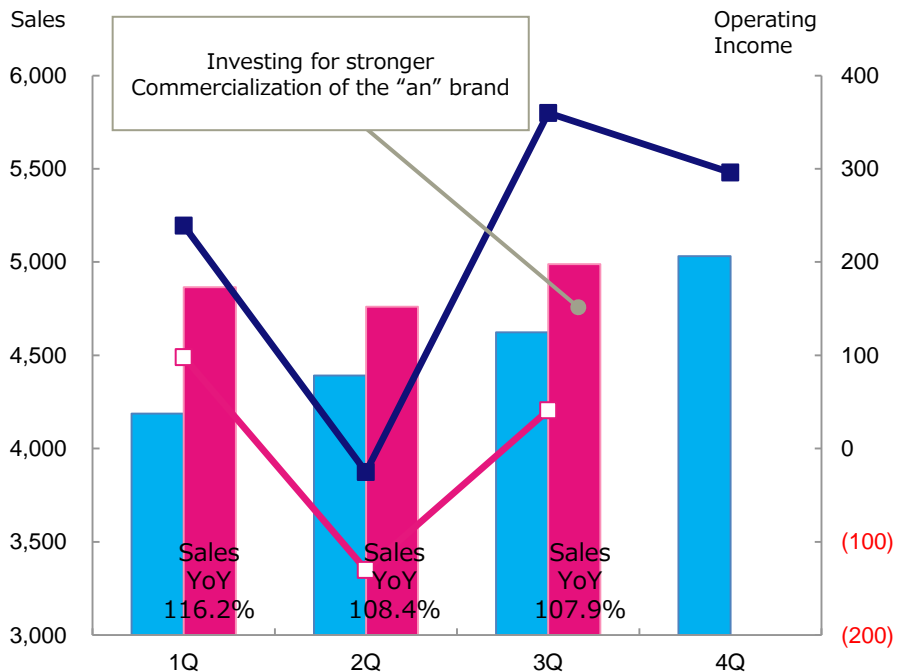
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2015/3 3Q: Transition of Business Results by Segment③

5 Media

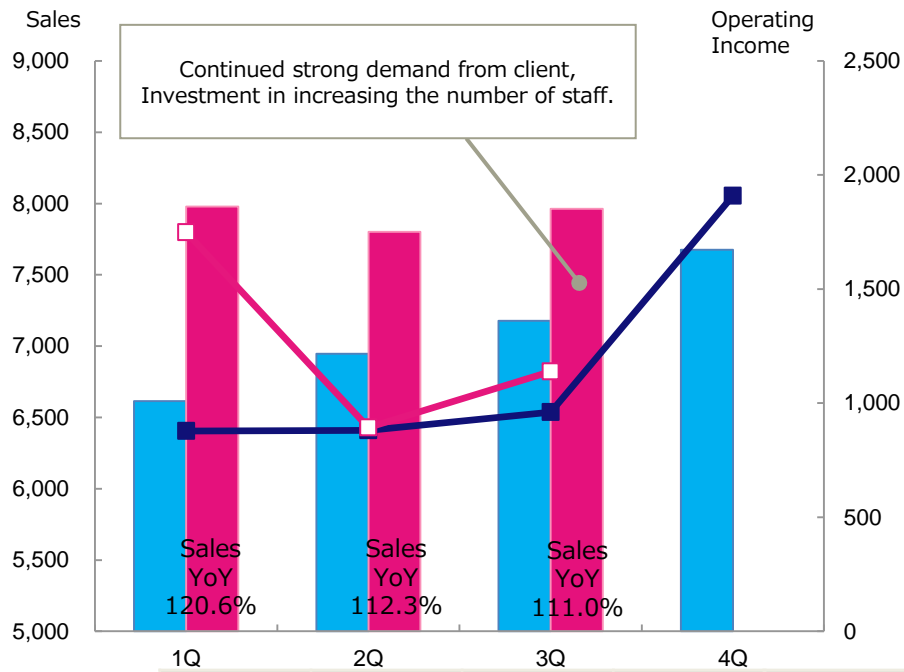
■ Sales of the previous year ■ Sales of the current year
■ Operating Income of the previous year □ Operating Income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,187	4,392	4,623	5,031	18,235
	2015/3	4,866	4,761	4,988	(forecast) 21,000	
Operating Income	2014/3	239	△25	360	296	870
	2015/3	98	△130	41	(forecast) 350	
EBITDA	2014/3	507	252	649	582	1,993
	2015/3	388	172	366	(forecast) 1,606	

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	6,946	7,177	7,676	28,415
	2015/3	7,979	7,801	7,964	(forecast) 32,200	
Operating Income	2014/3	878	880	961	1,909	4,629
	2015/3	1,749	893	1,139	(forecast) 5,540	
EBITDA	2014/3	1,427	1,448	1,530	2,485	6,892
	2015/3	2,320	1,489	1,733	(forecast) 7,903	

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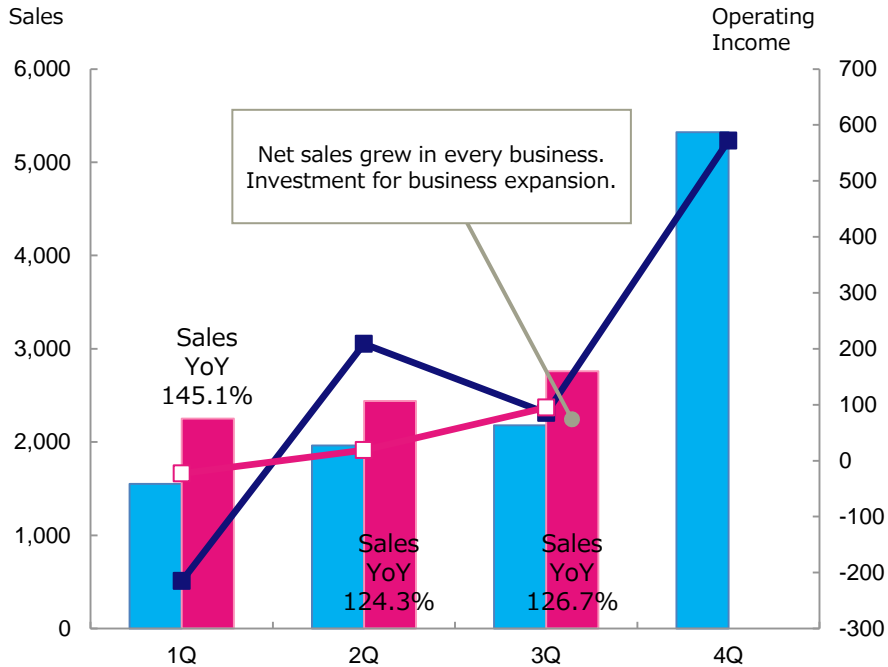
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2015/3 3Q: Transition of Business Results by Segment④

7 NED

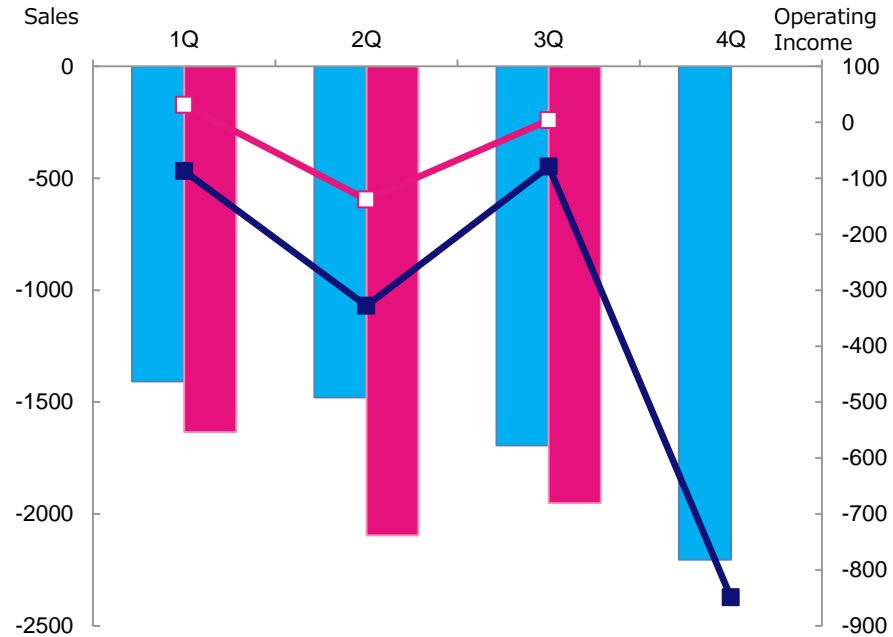
■ Sales of the previous year ■ Sales of the current year
—■— Operating Income of the previous year —□— Operating Income of the current year



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	1,552	1,962	2,178	5,321	11,015
	2015/3	2,253	2,439	2,759	(forecast)13,200	
Operating Income	2014/3	△215	209	85	572	652
	2015/3	△23	19	95	(forecast)500	
EBITDA	2014/3	△189	227	104	591	733
	2015/3	4	30	114	(forecast)603	

8 Adjustment

■ 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	△1,408	△1,480	△1,694	△2,204	△6,787
	2015/3	△1,634	△2,096	△1,951	(forecast)△6,500	
Operating Income	2014/3	△87	△328	△79	△849	△1,344
	2015/3	31	△138	4	(forecast)△160	
EBITDA	2014/3	△80	△320	△70	△826	△1,298
	2015/3	2	△159	△76	(forecast)△206	

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*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.



2015/3 Consolidated Forecast of Results①: 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.

*The earnings forecast for the full fiscal year 2015 was raised on November 7, 2014.

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

	2015/3 Actual			2015/3 Forecast			
	3Q	Ratio	YoY	Full Year	Progress	Ratio	YoY
Sales	291,876	100.0	109.7	396,500	73.6	100.0	109.4
Temporary Staffing	204,052	69.9	108.7	271,600	75.1	68.5	107.9
BPO(※1)	14,464	5.0	106.8	19,900	72.7	5.0	107.7
ITO(※1)	15,745	5.4	111.0	22,000	71.6	5.6	110.1
Engineering	17,480	6.0	111.8	23,100	75.7	5.8	107.6
Media	14,616	5.0	110.7	21,000	69.6	5.3	115.2
Career	23,745	8.1	114.5	32,200	73.7	8.1	113.3
NED(※1)	7,452	2.5	130.9	13,200	56.5	3.3	119.8
Adjustment(※2)	△5,682	△1.9	—	△6,500	—	△1.6	—

※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 Results②: Operating Income 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.

*The earnings forecast for the full fiscal year 2015 was raised on November 7, 2014.

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

	2015/3 Actual			2015/3 Forecast			
	3Q	Ratio	YoY	Full Year	Progress	Ratio	YoY
Operating Income	16,211	100.0	129.5	23,000	70.5	100.0	123.7
Temporary Staffing	9,842	60.7	118.2	12,700 (979)	77.5	55.2	113.2
BPO(※1)	662	4.1	427.6	910 (67)	72.8	4.0	163.7
ITO(※1)	952	5.9	105.6	2,000 (94)	47.6	8.7	130.2
Engineering	972	6.0	381.8	1,160 (52)	83.8	5.0	242.8
Media	10	0.1	1.8	350 (200)	3.0	1.5	40.2
Career	3,782	23.3	139.0	5,540 (238)	68.3	24.1	119.7
NED(※1)	91	0.6	116.1	500 (68)	18.4	2.2	76.7
Adjustment(※2)	△103	△0.7	—	△160 (△1,701)	—	△0.7	—

※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 Results③: EBITDA 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.

*The earnings forecast for the full fiscal year 2015 was raised on November 7, 2014.

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

	2015/3 Actual			2015/3 Forecast			
	3Q	Ratio	YoY	Full Year	Progress	Ratio	YoY
EBITDA	20,749	100.0	120.0	29,183	71.1	100.0	117.0
Temporary Staffing	10,804	52.1	115.3	13,977 (979)	77.3	47.9	111.1
BPO(※1)	745	3.6	286.9	1,005 (67)	74.2	3.4	144.6
ITO(※1)	1,522	7.3	104.6	2,707 (94)	56.2	9.3	119.0
Engineering	1,289	6.2	181.6	1,589 (52)	81.2	5.4	147.3
Media	927	4.5	65.7	1,606 (200)	57.7	5.5	80.6
Career	5,543	26.7	125.8	7,903 (238)	70.1	27.1	114.7
NED(※1)	149	0.7	105.3	603 (68)	24.8	2.1	82.1
Adjustment(※2)	△233	△1.1	—	△206 (△1,701)	—	△0.7	—

※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 Results④

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

	2015/3 Actual			2015/3 Forecast			
	3Q			Full Year			
		Ratio	YoY		Progress	Ratio	YoY
Sales	291,876	100.0	109.7	396,500	73.6	100.0	109.4
Operating Income	16,211	5.6	129.5	23,000	70.5	5.8	123.7
EBITDA	20,749	7.1	120.0	29,183	71.1	7.4	117.0
Ordinary Income	16,424	5.6	131.5	23,200	70.8	5.9	125.6
Net Income	8,692	3.0	132.3	13,400	64.9	3.4	135.9



The statements concerning the Company's future business performances in this material such as earnings forecasts are based on information available as of February 13, 2015 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.