

Briefing on Financial Results for the Fiscal Year Ended March 31, 2015



**Part.1 : Financial Highlights on Financial Results
for the Fiscal Year Ended March 31, 2015**

Part.2 : Progress of Mid-term Management Strategy

**Part.3 : Forecast for the Fiscal Year
Ending March 31,2016**

【Ref. material】 Outline of the Temp Group

**Part 1 :
Financial Highlights on Financial
Results for the Fiscal Year
Ended March 31, 2015**

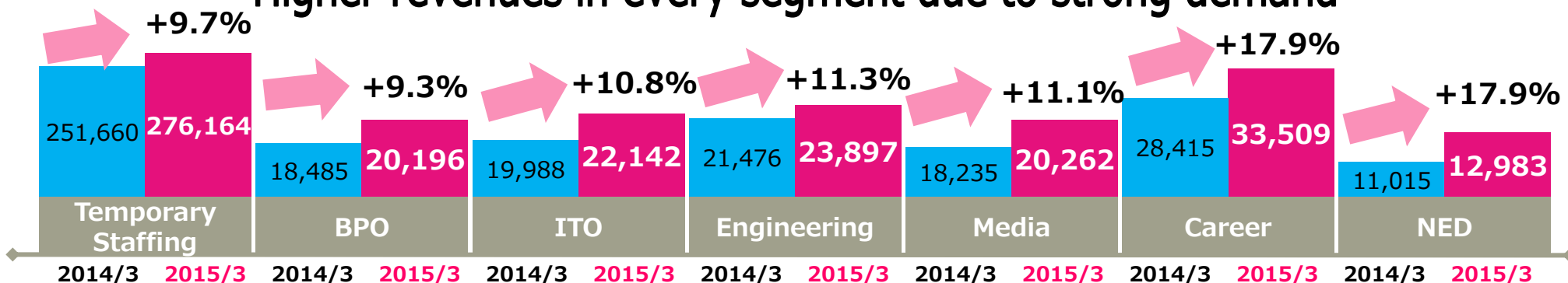


2015/3 : Sales by Segment

※Rounded down (Units : million yen,%)

※△=Negative value

Higher revenues in every segment due to strong demand



	2014/3		2015/3			
	Sales	Ratio(%)	Sales	Ratio(%)	Change	YoY(%)
Temporary Staffing	251,660	69.4	276,164	68.9	+ 24,504	109.7
BPO ※	18,485	5.1	20,196	5.0	+ 1,711	109.3
ITO ※	19,988	5.5	22,142	5.5	+ 2,153	110.8
Engineering	21,476	5.9	23,897	6.0	+ 2,420	111.3
Media	18,235	5.0	20,262	5.0	+ 2,026	111.1
Career	28,415	7.9	33,509	8.4	+ 5,094	117.9
NED ※	11,015	3.0	12,983	3.2	+ 1,968	117.9
Adjustment	△6,787	△1.8	△8,101	△2.0	△1,313	—
Total	362,489	100.0	401,056	100.0	+ 38,567	110.6

※ 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.

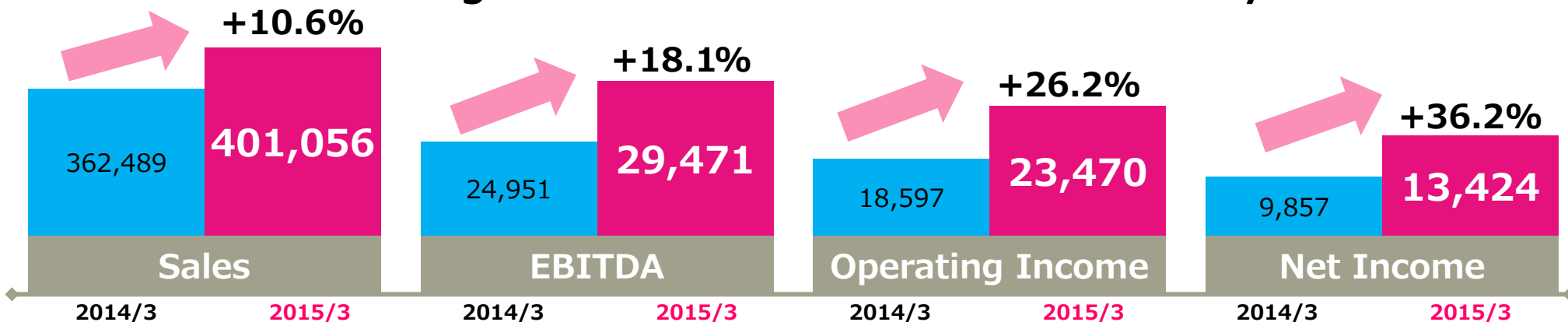


2015/3 Consolidated Statements of Income

※Rounded down (Units : million yen,%)

※△=Negative value

The highest Sales and Profit in our history



	2014/3	Ratio(%)	2015/3	Ratio(%)	Change	YoY(%)	2015/3 (forecast)
Sales	362,489	100.0	401,056	100.0	+38,567	110.6	396,500
Cost of Sales	277,147	76.5	304,531	75.9	+27,383	109.9	—
Gross Profit	85,341	23.5	96,524	24.1	+11,183	113.1	—
SGA (※)	66,743	18.4	73,054	18.2	+6,311	109.5	—
EBITDA	24,951	6.9	29,471	7.3	+4,520	118.1	29,183
Operating Income	18,597	5.1	23,470	5.9	+4,872	126.2	23,000
Ordinary Income	18,470	5.1	23,769	5.9	+5,298	128.7	23,200
Net Income	9,857	2.7	13,424	3.3	+3,566	136.2	13,400

※ Selling, General and Administrative Expenses



2015/3 Consolidated Cash Flow

※Rounded down (Units : million yen,%)

※△=Negative value

	2014/3	2015/3	Change		2014/3	2015/3
Net cash provided by operating activities	10,863	28,894	+ 18,030	Income before income taxes	17,302	⇒ 22,716
Net cash used in investment activities	△51,306	△ 13,529	+ 37,776	Depreciation	2,550	⇒ 2,749
Net cash used in financing activities	32,294	8,937	△ 23,356	Amortization of goodwill	3,943	⇒ 4,243
Increase (decrease) in cash and cash equivalents	△7,867	24,248	+ 32,115	Decrease (increase) in notes and accounts receivable-trade	△1,493	⇒ △7,651
Cash and cash equivalents at end of year	35,957	60,205	+ 24,248	Increase (decrease) in operating debt	△3,967	⇒ 5,202
				Increase (decrease) in other debt	△705	⇒ 10,195
				Income tax paid	△9,089	⇒ △10,332
				Payments for acquisition of newly consolidated subsidiaries	△49,686	⇒ △9,191
				Payments for acquisition of consolidated subsidiaries	△38	⇒ △1,874
				Decrease in short-term loans payable	△35,053	⇒ △121
				Decrease in long-term loans payable	△20,676	⇒ △4,640
				Increase in short-term loans payable	35,303	⇒ 15,213
				Increase in long-term loans payable	23,200	⇒ –
				Proceeds from issuance of bonds	14,975	⇒ –
				Proceeds from issuance of common stock	15,942	⇒ –
				Proceeds from stock issuance to minority shareholders	–	⇒ 1,045

2015/3 Consolidated Balance Sheets

※Rounded down (Units : million yen,%)

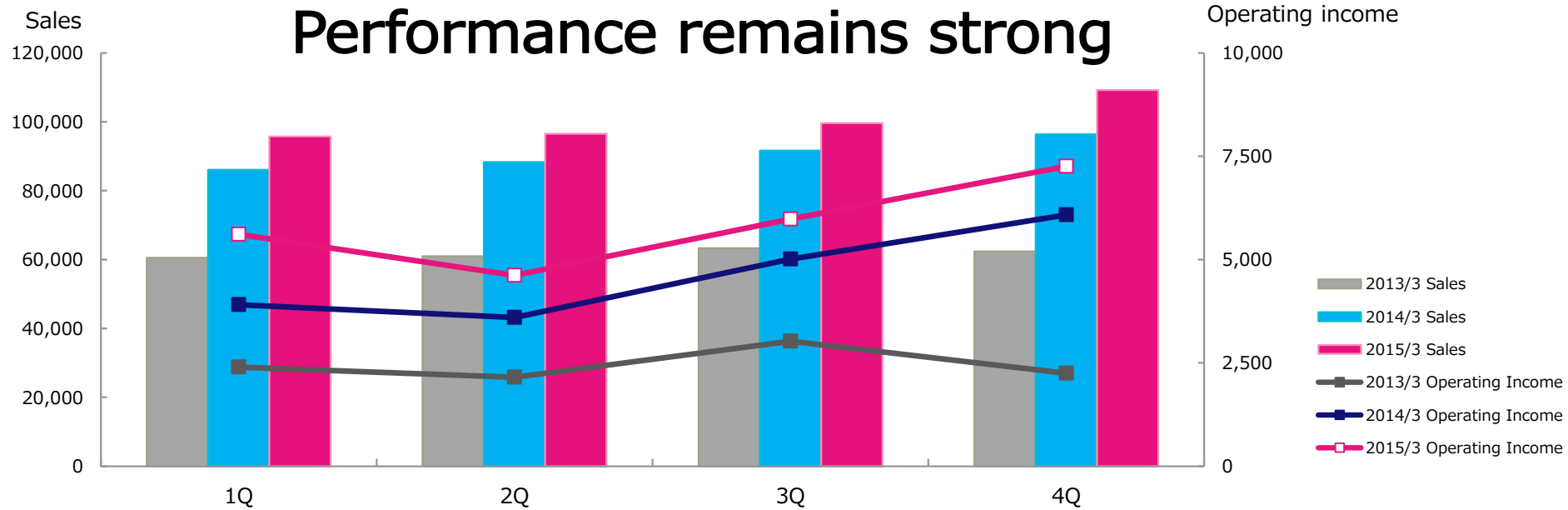
※△=Negative value

	2014/3		2015/3			
	Actual	Ratio(%)	Actual	Ratio(%)	Change	
Assets	177,433	100.0	228,663	100.0	+51,230	
Current assets	87,463	49.3	130,696	57.2	+43,232	(Current assets) Increase in cash and deposit, notes and accounts receivable trade due to M&A
(Cash and Deposits)	36,292	20.5	60,645	26.5	+24,352	
(Notes and accounts receivable trade)	44,046	24.8	60,149	26.3	+16,103	
Non-current assets	89,969	50.7	97,967	42.8	+7,997	
(Right of trademark)	11,660	6.6	11,061	4.8	△598	
(Goodwill)	57,089	32.2	66,023	28.9	+8,934	(Goodwill) Increase due to M&A
Liabilities	87,629	49.4	124,694	54.5	+37,064	
Current liabilities	44,154	24.9	86,569	37.9	+42,415	(Current liabilities) Increase in Short -term loans payable, consumption tax payable
(Short-term loans payable)	143	0.1	15,099	6.6	+14,955	
(Current portion of long-term loans payable)	4,640	2.6	4,640	2.0	0	
Non-current liabilities	43,474	24.5	38,124	16.7	△5,350	
(Long-term loans payable)	18,560	10.5	13,920	6.1	△4,640	(Long term loans payable) Decrease in refund
(Convertible bond-type bond with stock acquisition rights)	15,000	8.5	14,798	6.5	△202	(Convertible bond-type bond with stock acquisition rights, Capital stock, Capital surplus) Increase (decrease) due to conversion of the bond
Net assets	89,803	50.6	103,969	45.5	+14,165	
Owners' capital	86,973	49.0	98,562	43.1	+11,588	
(Capital stock)	9,980	5.6	10,081	4.4	+101	(Minority interests) Increase due to M&A
(Capital surplus)	13,572	7.6	13,673	6.0	+101	
(Legal retained earnings)	62,140	35.0	73,499	32.1	+11,359	
Minority interests	2,829	1.6	5,406	2.4	+2,576	



Transition of Quarterly Business Results (Consolidated)

※Rounded down (Units : million yen,%) ※△=Negative value



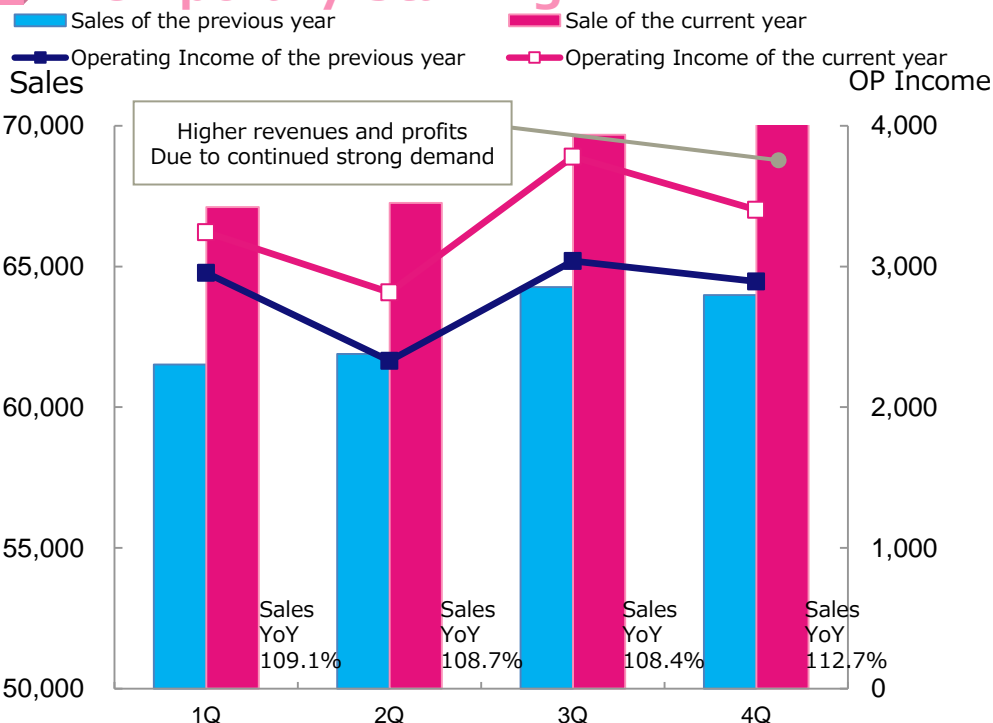
	2013/3				2014/3				2015/3							
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	YoY	2Q	YoY	3Q	YoY	4Q	YoY
Sales	60,533	60,966	63,320	62,411	86,091	88,328	91,679	96,389	95,767	111.2	96,505	109.3	99,602	108.6	109,180	113.3
Cost of Sales	50,856	51,618	52,915	52,376	66,006	67,779	70,246	73,115	72,433	109.7	73,797	108.9	75,583	107.6	82,716	113.1
Gross Profit	9,676	9,348	10,404	10,034	20,085	20,548	21,432	23,274	23,333	116.2	22,708	110.5	24,019	112.1	26,463	113.7
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	—	24.2	—
SGA	7,275	7,193	7,378	7,784	16,176	16,951	16,423	17,191	17,719	109.5	18,088	106.7	18,042	109.9	19,204	111.7
EBITDA	2,684	2,436	3,312	2,596	5,472	5,213	6,601	7,663	7,151	130.7	6,129	117.6	7,468	113.1	8,722	113.8
EBITDA margin	4.4	4.0	5.2	4.2	6.4	5.9	7.2	8.0	7.5	—	6.4	—	7.5	—	8.0	—
Operating Income	2,400	2,154	3,025	2,250	3,909	3,597	5,008	6,082	5,614	143.6	4,620	128.4	5,977	119.3	7,258	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	—	6.6	—



2015/3 Transition of Business Results by Segments ①

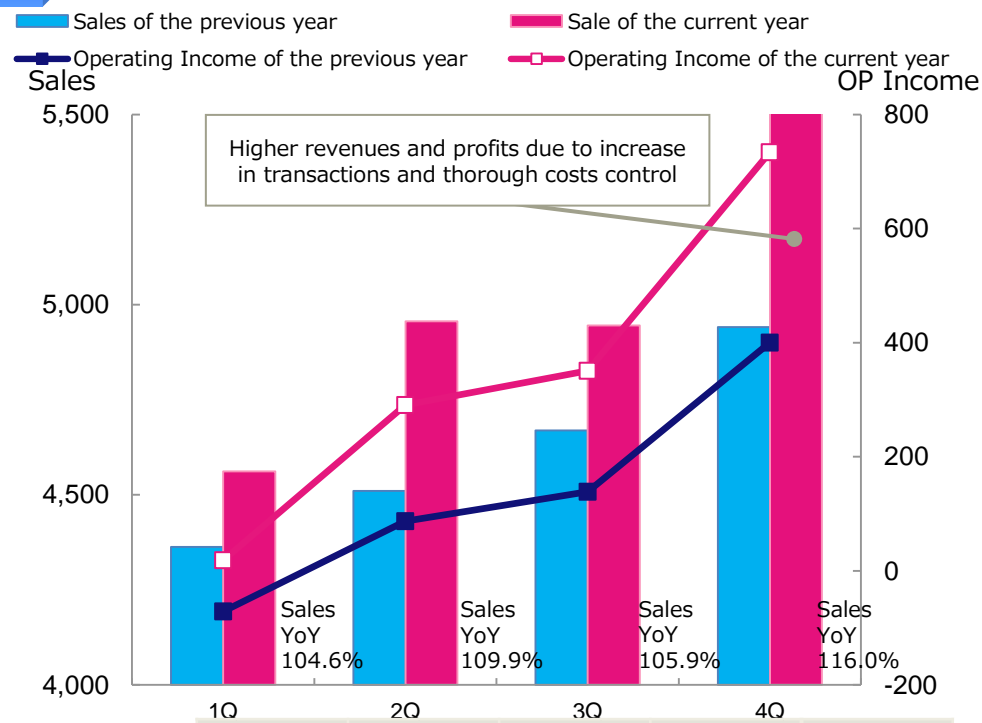
1

Temporary Staffing



2

BPO



		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	61,517	61,887	64,272	63,981	251,660
	2015/3	67,111	67,257	69,684	72,112	276,164
EBITDA	2014/3	3,317	2,696	3,360	3,207	12,581
	2015/3	3,625	3,095	4,083	3,678	14,482
Operating Income	2014/3	2,954	2,330	3,040	2,894	11,219
	2015/3	3,244	2,817	3,780	3,403	13,246

		1Q	2Q	3Q	4Q	Full year
Sales	2014/3	4,363	4,510	4,669	4,941	18,485
	2015/3	4,562	4,956	4,945	5,732	20,196
EBITDA	2014/3	△37	125	172	435	695
	2015/3	32	348	364	744	1,490
Operating Income	2014/3	△71	87	139	400	555
	2015/3	19	291	351	734	1,397

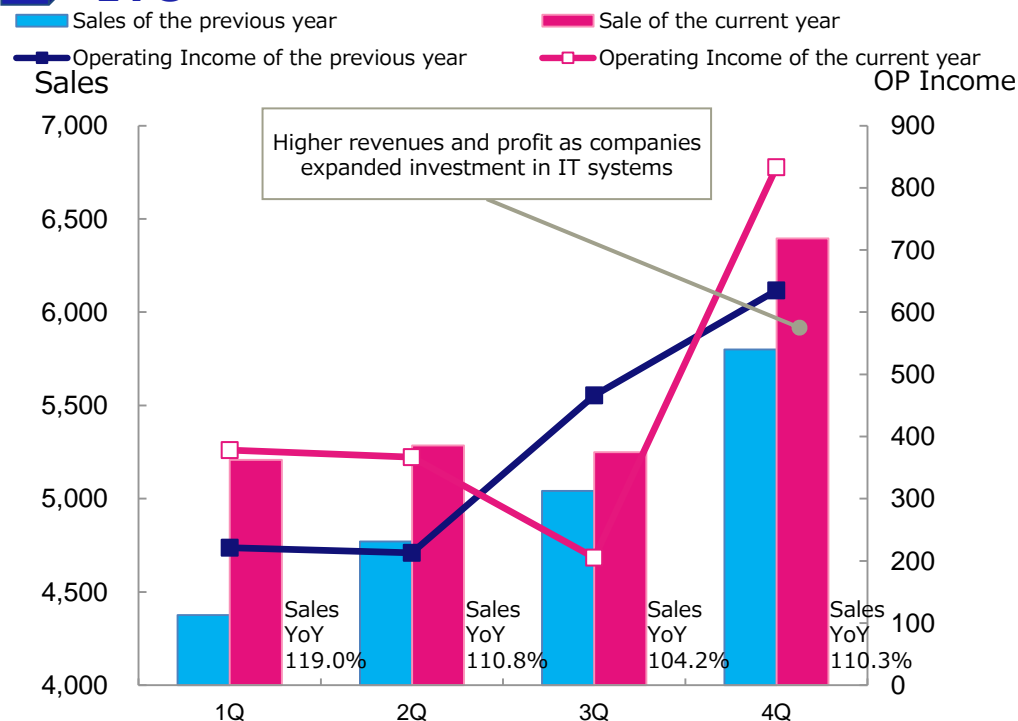
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*From FY March 2015 there are seven segments, and the results for FY March 2014 have also been reallocated and presented in the new segments.



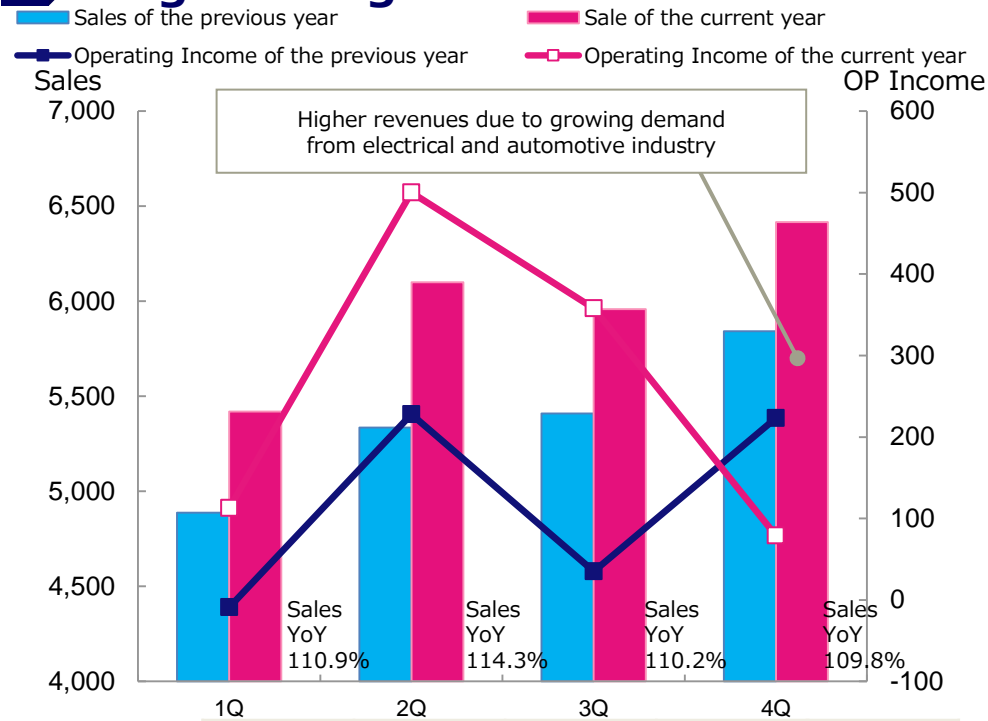
2015/3 Transition of Business Results by Segments ②

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	6,396	22,142
EBITDA	2014/3	404	399	650	819	2,274
	2015/3	558	545	418	1,007	2,529
Operating Income	2014/3	221	213	466	635	1,536
	2015/3	378	367	205	833	1,785

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	6,416	23,897
EBITDA	2014/3	123	383	203	368	1,078
	2015/3	219	606	464	185	1,475
Operating Income	2014/3	△9	228	35	223	477
	2015/3	113	500	358	79	1,051

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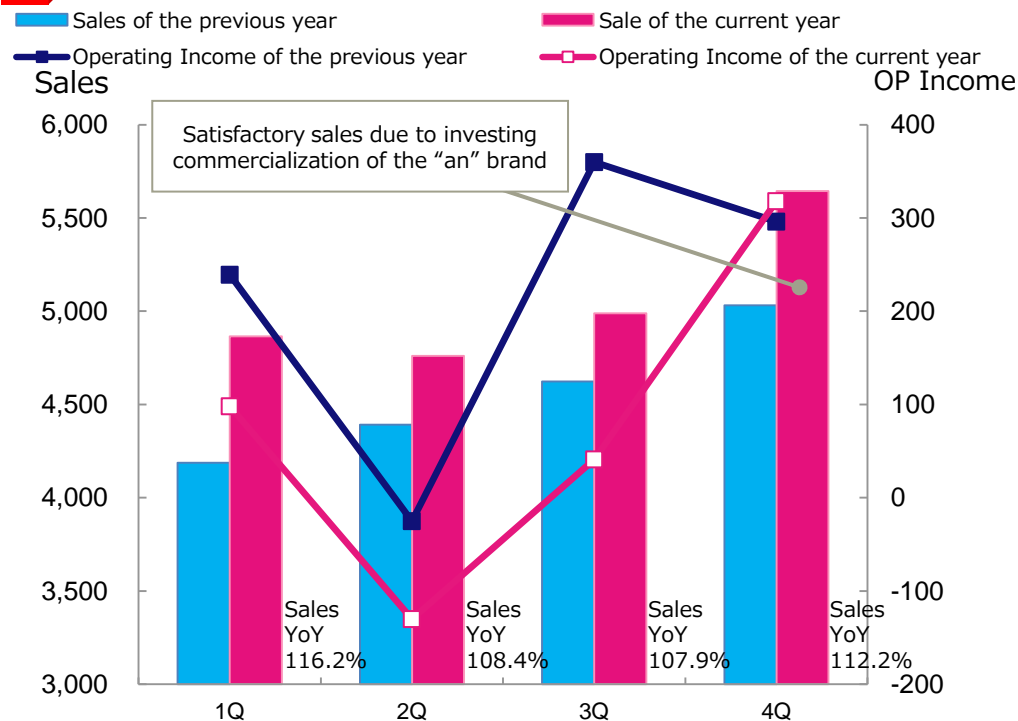
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2015/3 Transition of Business Results by Segments ③

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Media

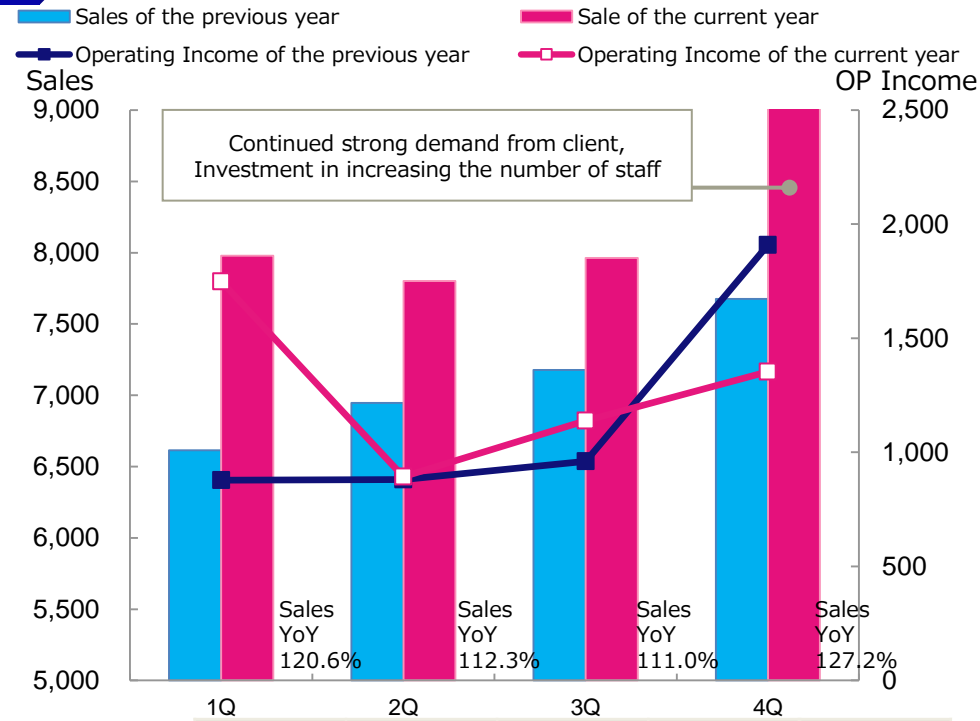


	1Q	2Q	3Q	4Q	Full year
Sales	4,187	4,392	4,623	5,031	18,235
EBITDA	507	252	649	582	1,993
Operating Income	239	△25	360	296	870

Sales	2014/3	4,187	4,392	4,623	5,031	18,235
	2015/3	4,866	4,761	4,988	5,645	20,262
EBITDA	2014/3	507	252	649	582	1,993
	2015/3	388	172	366	609	1,536
Operating Income	2014/3	239	△25	360	296	870
	2015/3	98	△130	41	318	328

6

Career



	1Q	2Q	3Q	4Q	Full year
Sales	6,615	6,946	7,177	7,676	28,415
EBITDA	1,427	1,448	1,530	2,485	6,892
Operating Income	878	880	961	1,909	4,629

Sales	2014/3	6,615	6,946	7,177	7,676	28,415
	2015/3	7,979	7,801	7,964	9,764	33,509
EBITDA	2014/3	1,427	1,448	1,530	2,485	6,892
	2015/3	2,320	1,489	1,733	1,924	7,468
Operating Income	2014/3	878	880	961	1,909	4,629
	2015/3	1,749	893	1,139	1,354	5,137

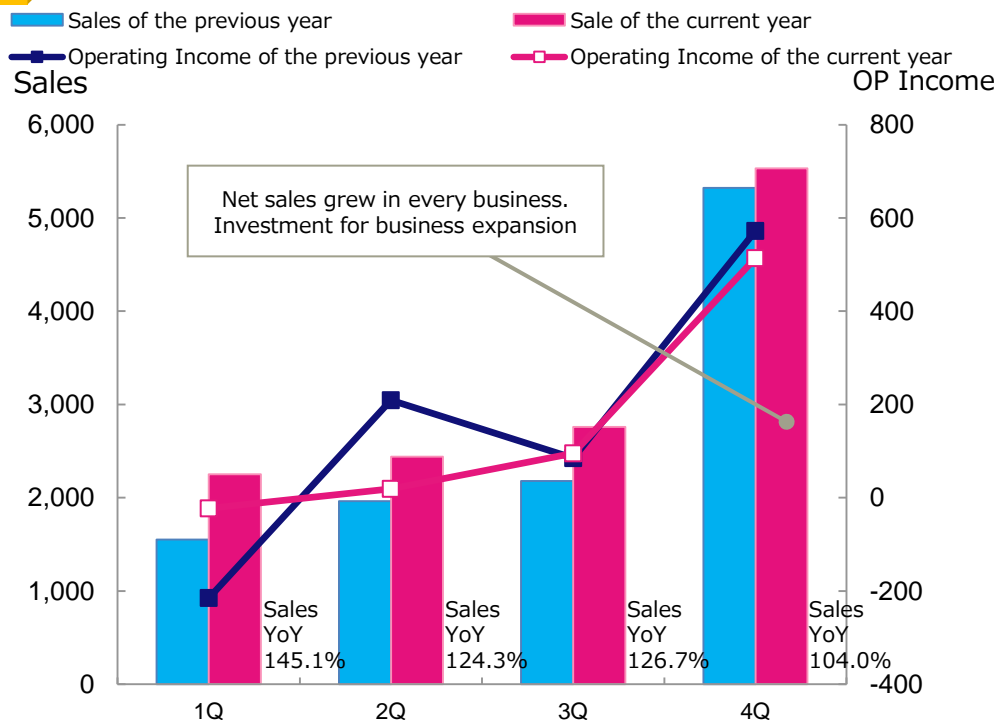
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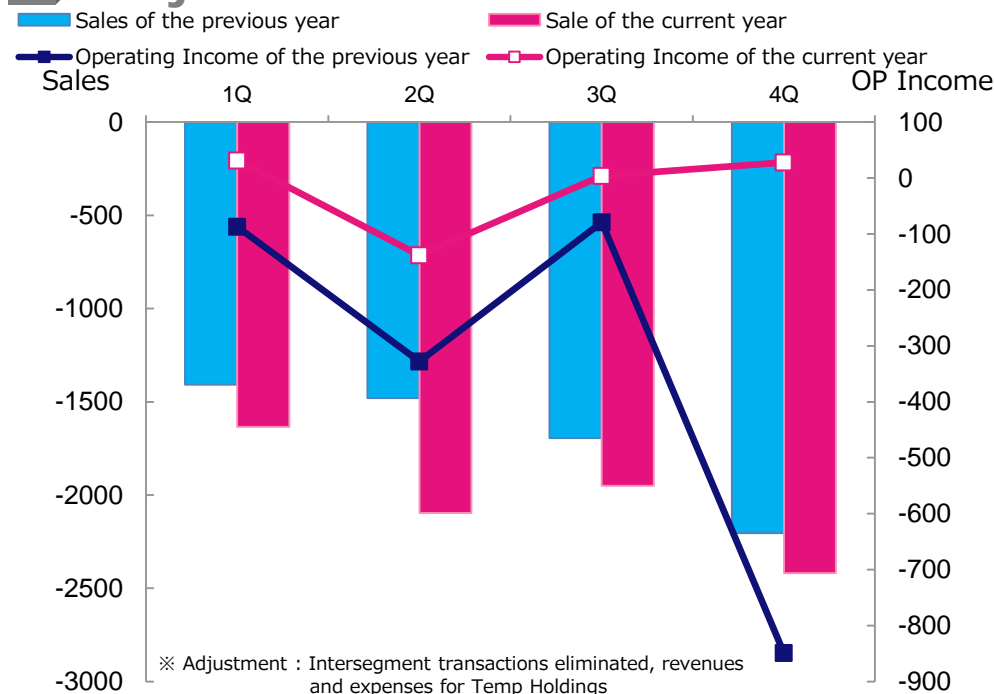
2015/3 Transition of Business Results by Segments ④

7 NED



		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	5,531	12,983
EBITDA	2014/3	△189	227	104	591	733
	2015/3	4	30	114	506	655
Operating Income	2014/3	△215	209	85	572	652
	2015/3	△23	19	95	514	606

8 Adjustment



		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	△2,419	△8,101
EBITDA	2014/3	△80	△320	△70	△826	△1,298
	2015/3	2	△159	△76	74	△159
Operating Income	2014/3	△87	△328	△79	△849	△1,344
	2015/3	31	△138	4	28	△74

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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 2015 is planned 18 yen per share, full-year basis dividend for the fiscal year is 32 yen. The 32 yen increases by 8 yen compared to the previous term.
- The full-year dividend for the fiscal year ended March 2016 is planned 36 yen per share. The 36 yen increases by 4 yen compared to the previous term.

	2013/3			2014/3			2015/3			2016/3
	Interim	Year-end	Full year	Interim	Year-end	Full year	Interim	Year-end (Plan)	Full year (Plan)	Full year (Plan)
Dividend per share	8 yen	10 yen	18 yen	10 yen	14 yen	24 yen	14 yen	18 yen	32 yen	36 yen
Total amount of dividend	1,133 million yen			1,754 million yen			2,340 million yen			—
Dividend ratio (consolidated)	18.6%			16.9%			17.4%			17.3%
Dividends on net assets (consolidated)	2.0%			2.2%			2.5%			—

Part 2 : Progress of Mid-term Management Strategy



Corporate Philosophy and Slogan of the Temp Group

<Corporate Philosophy of the Temp Group>

**Creating Jobs, Adding Value to Individuals,
and Contributing to Society**

<Slogan of the Temp Group>

**Helping people fulfill dreams and
find happiness through work**



Aim to
Become No.1
in the “number of users” and
“number of employed persons”



Outline of the Mid-term Management Strategy

Strategy 1 Optimize the Group's management and segment structure

- We will change our segment structure from seven segments to four in order to accelerate decision-making and realize appropriate resource allocation.
- We will re-establish governance by integrating the back office and middle office divisions as well as enhancing the indirect functions of Temp Holdings.

Strategy 2 Increase the number of employed persons through investment in the Temporary Staffing division and improved productivity

- We will achieve continued growth based on trust and a sense of security in the Temporary Staffing division and expansion in scale through M&As.
- We will realize stable employment by securing as much employment data on women, youth, the elderly, engineers, etc. as possible.

Strategy 3 Gain more users in the Recruiting segment

- We will maximize contacts with users through aggressive investment in the Recruiting segment.
- We will promote integration of the Group mainly in the Asian region at the North Asia and South Asia managing companies.

Strategy 4 Enhance capability to offer solutions in outsourcing services

- We will improve the service level by accumulating know-how in outsourcing services (BPO, ITO, Engineering).
- We will enhance the training of engineers and strengthen recruitment abilities through the cooperation of Group companies.

Strategy 5 Generate group synergy

- By offering a full line-up of services and strengthening cooperation between segments, we will realize life plan support by providing work for job seekers and management support by providing human resources to companies.



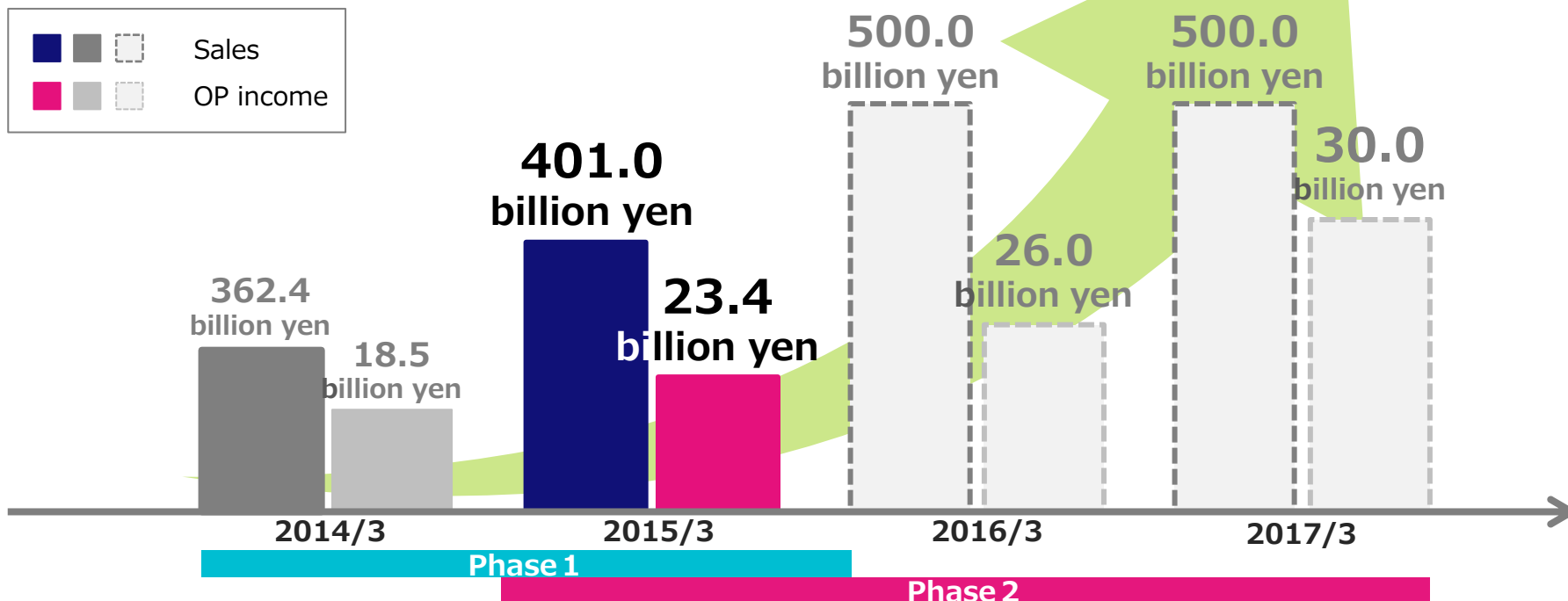
Target Amount of the Mid-term Management Strategy

	2017/3 (Plan)	
Sales	500 Billion yen	
EBITDA (EBITDA Margin)	40 Billion yen	8.0%
Operating Income (OP income ratio)	30 Billion yen	6.0%



Progress of the Mid-term Management Strategy

**Sales and operating income increased steady,
Numerical targets are within range**



	2014/3	2015/3	2016/3(Plan)	2017/3(Plan)
Sales	362.4 billion yen	401.0 billion yen	500.0 billion yen	500.0 billion yen
EBITDA	24.9 billion yen	29.4 billion yen	33.9 billion yen	40.0 billion yen
EBITDA margin	6.9%	7.3%	6.8%	8.0%
Operating Income	18.5 billion yen	23.4 billion yen	26.0 billion yen	30.0 billion yen
OP margin	5.1%	5.9%	5.2%	6.0%



Outline of efforts in the mid-term management strategy

Phase 1 **Enhancement /** **Establishment** of a management platform

- **Appropriate Group management and segment structure**
- **Integrate the back office and middle office divisions**
- **Enhance the functions of Temp Holdings**

Phase 2 **A shift** to a growth-oriented management

- **Increase the number of employed persons through investment in the Temporary Staffing division and improvement in productivity**
- **Increase the number of users in the Recruiting segment**
- **Strengthen the ability to offer solutions in outsourcing service**
- **Generate group synergy**



Effort taken in the Fiscal year Ended March 31, 2015

Phase 1

Enhancement/establishment of a management platform

1st Half

- A new 7 Segment system was started
- A structure information sharing within the Group was established
- The integration of IT infrastructure and the back office was considered
- The integration of offices was considered

2nd Half

- Shift to 4 Segment system : Enhance the segment function, and strengthen collaboration between related business
- Start using information sharing system called "RIBBON"
- System Integration Project start-up
- Established the "THD Shared Center" , which provides comprehensive shared-services that support back-office functions of Temp Group



Improve Segment system

Shift to 4 Segment system

Enhance the segment function, and strengthen collaboration between related business



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

※Only indicates major companies and businesses for each Segment

※Companies in NED are relocated to Temporary Staffing・BPO or Recruiting Segment



Effort taken in the Fiscal year Ended March 31, 2015

Phase 2

A shift to a growth-oriented management

1st Half

- A part of Intelligence's temporary staffing business was transferred to Group companies.
- CareerRise Corporation, a temporary staffing company of the Tokyo Electric Power Company, became a wholly-owned subsidiary.
- We shifted to a North Asia and South Asia managing company structure in order to strengthen the Asian region.
- Two subsidiaries in Singapore were integrated to create one of Singapore's largest Japanese human resources service companies, with Intelligence Asia as the surviving company.
- Two businesses that support the employment of physically challenged candidates were integrated and started operations under a new company name, "Frontier Challenge."

2nd Half

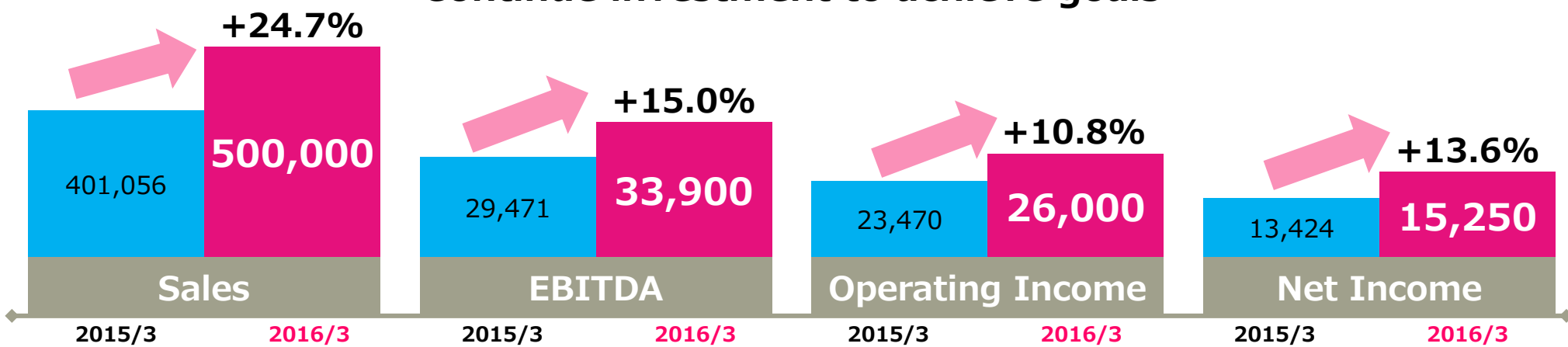
- Acquisition of Panasonic Excel Staff Co., Ltd. Shares and consolidation into the Temp Group
- Establishment of a joint venture with LINE Corporation "AUBE"; launch of a part-time job information service "LINE baito"
- Establishment of a joint venture with Benesse Holdings, Inc. "Benesse i-Career"; participation in the human resources development business targeting university students and working adults
- Started TOB of "P&P Holdings" (announced May 12, 2015)

Part.3 : Forecast for the Fiscal Year Ending March 31,2016

2016/3 Consolidated Forecast of Results

※Rounded down (Units : million yen,%)

Through M&A last fiscal year, Sales 500 billion yen is within range.
Continue investment to achieve goals

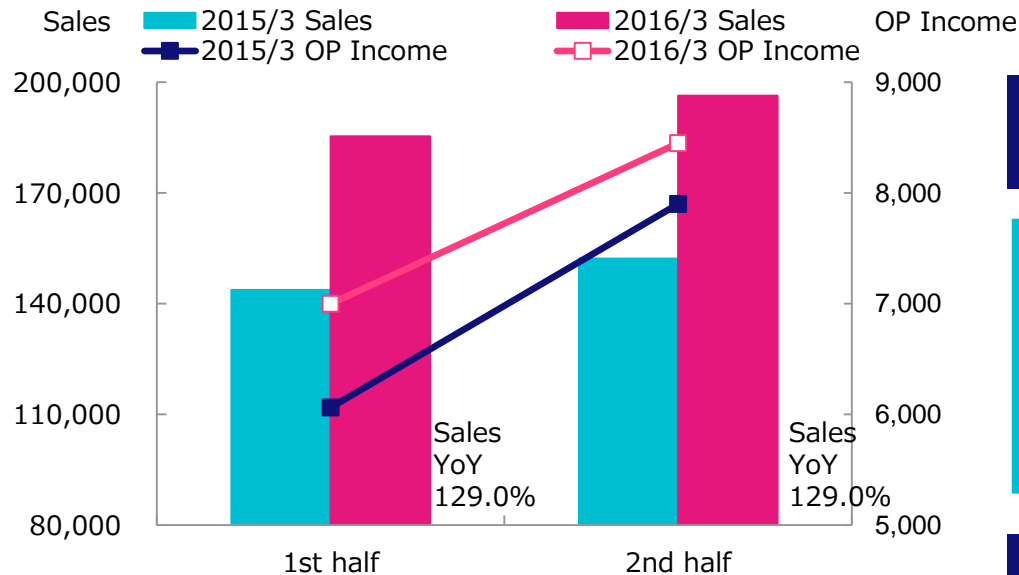


	2015/3 (Actual)				2016/3 (Forecast)					
	1st Half		Full year		1st Half			Full year		
		Ratio		Ratio		Ratio	YoY		Ratio	YoY
Sales	192,273	100.0	401,056	100.0	240,000	100.0	124.8	500,000	100.0	124.7
EBITDA	13,281	6.9	29,472	7.3	13,880	5.8	104.5	33,900	6.8	115.0
Operating Income	10,234	5.3	23,470	5.9	10,000	4.2	97.7	26,000	5.2	110.8
Ordinary Income	10,424	5.4	23,769	5.9	10,100	4.2	96.9	26,200	5.2	110.2
Net Income	5,730	3.0	13,424	3.3	5,880	2.5	102.6	15,250	3.1	113.6
Earnings Per Share (Yen)	78.40	-	180.09	-	80.36	-		208.43	-	



Temporary Staffing · BPO Segment

※ BPO : Business Process Outsourcing



Segment Overview

Outline

Offers a temporary staffing service that is one of Japan's largest in scale in terms of region, industry and job types, as well as a broad-range of outsourcing services including the operation of business processing centers and call centers

Segment Strategy

Increase the number of workers through aggressive investment

~Temporary Staffing Div.~

- Enhance supply capability (strengthen the introduction of friends, improve re-operation rates)
- Improve the profit structure in view of changes in the environment

~BPO Div.~

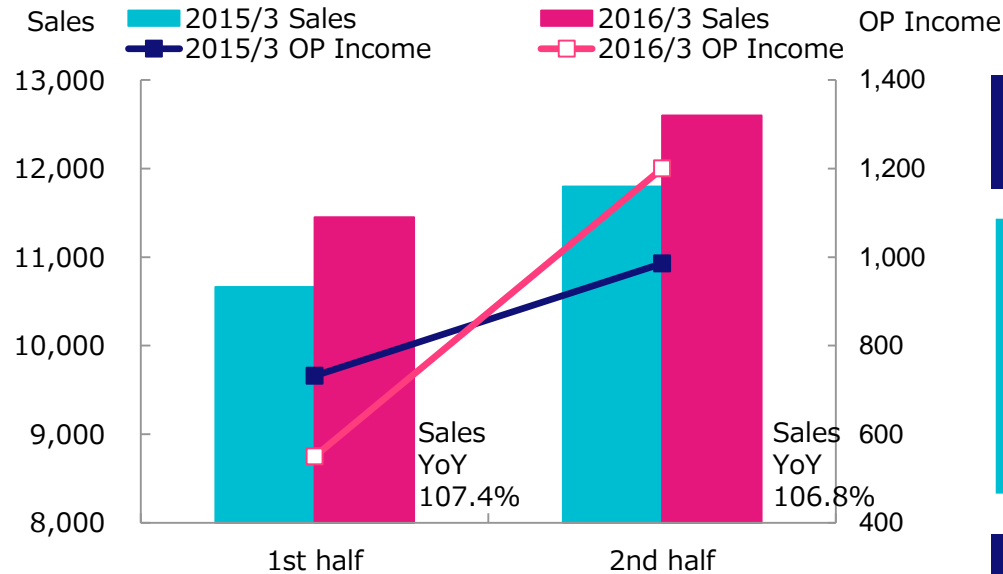
- Improve service quality through continuous business improvement activities
- Secure profitability through thorough project profit management

※2016/3=Forecast

		1 st half	2 nd half	Full year
Sales	2015/3	143,710	152,262	295,973
	2016/3	185,400	196,400	381,800
EBITDA	2015/3	6,821	8,532	15,353
	2016/3	8,450	9,920	18,370
Operating Income	2015/3	6,061	7,900	13,962
	2016/3	7,000	8,450	15,450

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

* From FY March 2016 there are four segments, and the results for FY March 2015 have also been reallocated and presented in the new segments.



Segment Overview

Outline

System development, in-house service development, IT outsourcing, personnel/business consulting, sales marketing, web analytics support, operation of contact centers

Segment Strategy

- Expand the outsourcing scale by improving the level of IT technology and expertise
- Expand the business scale by developing specialists in new domains
- Develop and increase sales in the HITO solution service
- Utilize near & offshore through a global team model

※2016/3=Forecast

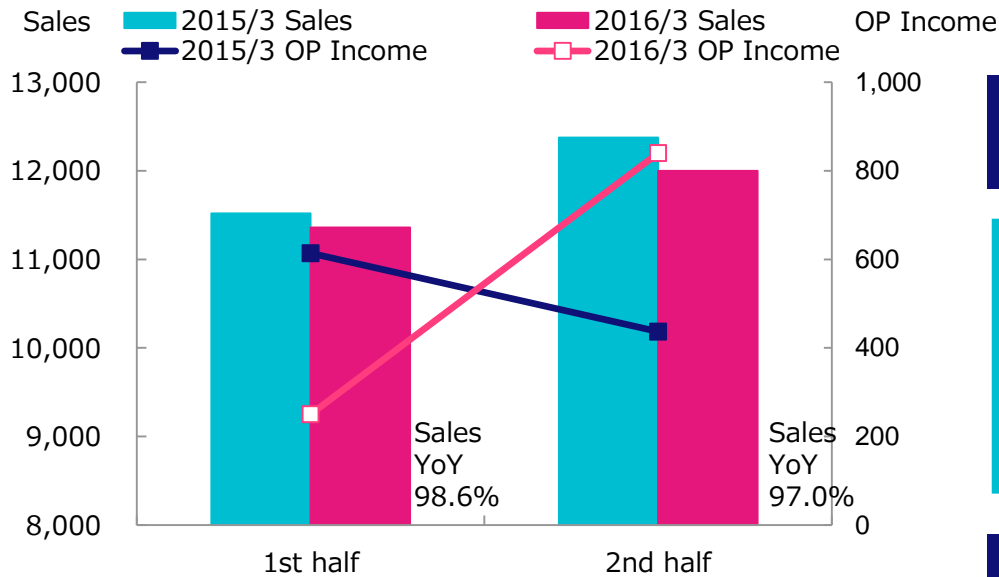
		1 st half	2 nd half	Full year
Sales	2015/3	10,661	11,798	22,459
	2016/3	11,450	12,600	24,050
EBITDA	2015/3	1,099	1,382	2,482
	2016/3	890	1,540	2,430
Operating Income	2015/3	732	986	1,719
	2016/3	550	1,200	1,750

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

* From FY March 2016 there are four segments, and the results for FY March 2015 have also been reallocated and presented in the new segments.



Engineering Segment



Segment Overview

Outline

Personnel service and outsourcing service for automobile/parts, digital AV equipment, built-in software and aircraft/space appliance development fields

Segment Strategy

- Improve profitability by shifting to a high-added value business
- Expand into new technology and fields
- Maximize business synergy within the segment

※2016/3=Forecast

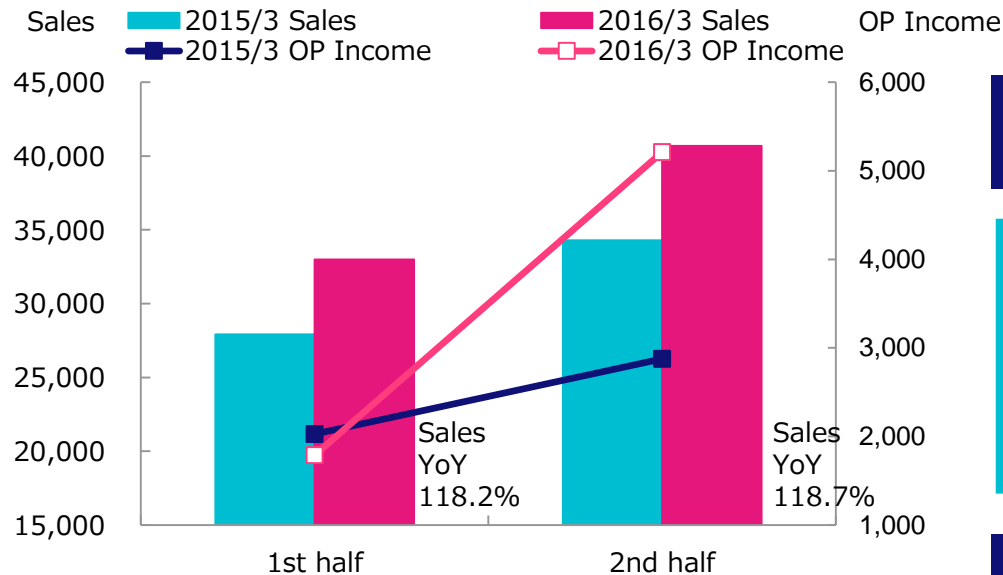
		1 st half	2 nd half	Full year
Sales	2015/3	11,520	12,376	23,897
	2016/3	11,360	12,000	23,360
EBITDA	2015/3	825	650	1,475
	2016/3	550	1,210	1,760
Operating Income	2015/3	614	437	1,051
	2016/3	250	840	1,090

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

* From FY March 2016 there are four segments, and the results for FY March 2015 have also been reallocated and presented in the new segments.



Recruiting Segment



Segment Overview

Outline

Part-time job information “an,” career change support service “DODA,” overseas personnel services, outsourcing from government/municipal offices, re-employment support, employment support for persons with disabilities, introduction of new graduates, overseas study support

Segment Strategy

Increase the number of users through aggressive investment

~Media Div.~

- Enhance the product strength of “an”
- Develop and increase sales of the new media, “LINE baito”

~Career Div.~

- Provide optimum personnel hiring solutions
- Continuous investment abroad

※2016/3=Forecast

		1 st half	2 nd half	Full year
Sales	2015/3	27,927	34,295	62,222
	2016/3	33,000	40,700	73,700
EBITDA	2015/3	3,781	4,623	8,405
	2016/3	3,570	7,060	10,630
Operating Income	2015/3	2,029	2,878	4,907
	2016/3	1,790	5,210	7,000

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

* From FY March 2016 there are four segments, and the results for FY March 2015 have also been reallocated and presented in the new segments.



2016/3 Consolidated Forecast of Results① : Sales by Segment

*From FY March 2016 there are four segments, and year-on-year sales comparisons with FY March 2015 are calculated based on the new segments.

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

	2015/3 (Actual)				2016/3 (Forecast)					
	1st Half		Full year		1st Half			Full year		
		Ratio		Ratio		Ratio	YoY		Ratio	YoY
Sales	192,273	100.0	401,056	100.0	240,000	100.0	124.8	500,000	100.0	124.7
Temporary staffing・BPO(※1)	143,710	74.7	295,973	73.8	185,400	77.3	129.0	381,800	76.4	129.0
ITO(※1)	10,661	5.5	22,459	5.6	11,450	4.8	107.4	24,050	4.8	107.1
Engineering	11,520	6.0	23,897	6.0	11,360	4.7	98.6	23,360	4.7	97.8
Recruiting	27,927	14.5	62,222	15.5	33,000	13.8	118.2	73,700	14.7	118.4
Other business(※2)	1,498	0.8	3,127	0.8	1,830	0.8	122.2	3,730	0.7	119.3
Adjustment(※3)	△3,044	△1.5	△6,623	△1.7	△3,040	△1.4	—	△6,640	△1.3	—

※1 BPO : Business Process Outsourcing、ITO : IT Outsourcing

※2 Includes Shared Services, Training & Education, Child & Long-term Care business

※3 Intersegment transactions eliminated, revenues and expenses for Temp Holdings



2016/3 Consolidated Forecast of Results② : EBITDA by Segment

*From FY March 2016 there are four segments, and year-on-year sales comparisons with FY March 2015 are calculated based on the new segments.

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

	2015/3 (Actual)				2016/3 (Forecast)					
	1 st Half		Full year		1 st Half			Full year		
		Ratio		Ratio		Ratio	YoY		Ratio	YoY
EBITDA	13,281	100.0	29,471	100.0	13,880	100.0	104.5	33,900	100.0	115.0
Temporary staffing・BPO(※1)	6,821	51.4	15,353	52.1	8,450	60.9	123.9	18,370	54.2	119.7
ITO(※1)	1,099	8.3	2,482	8.4	890	6.4	81.0	2,430	7.2	97.9
Engineering	825	6.2	1,475	5.0	550	4.0	66.7	1,760	5.2	119.3
Recruiting	3,781	28.5	8,405	28.5	3,570	25.7	94.4	10,630	31.4	126.5
Other business(※2)	93	0.7	187	0.6	40	0.3	43.0	110	0.3	58.8
Adjustment(※3)	659	4.9	1,566	5.4	380	2.7	—	600	1.7	—

※1 BPO : Business Process Outsourcing、ITO : IT Outsourcing

※2 Includes Shared Services, Training & Education, Child & Long-term Care business

※3 Intersegment transactions eliminated, revenues and expenses for Temp Holdings



2016/3 Consolidated Forecast of Results③ : OP Income by Segment

*From FY March 2016 there are four segments, and year-on-year sales comparisons with FY March 2015 are calculated based on the new segments.

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

	2015/3 (Actual)				2016/3 (Forecast)					
	1 st Half		Full year		1 st Half			Full year		
		Ratio		Ratio		Ratio	YoY		Ratio	YoY
Operating Income	10,234	100.0	23,470	100.0	10,000	100.0	97.7	26,000	100.0	110.8
Temporary staffing・BPO(※1)	6,061	59.2	13,950	59.4	7,000	70.0	115.5	15,450	59.4	110.8
ITO(※1)	732	7.2	1,712	7.3	550	5.5	75.1	1,750	6.7	102.2
Engineering	614	6.0	1,051	4.5	250	2.5	40.7	1,090	4.2	103.7
Recruiting	2,029	19.8	4,850	20.7	1,790	17.9	88.2	7,000	26.9	144.3
Other business(※2)	93	0.9	187	0.8	30	0.3	32.3	90	0.3	48.1
Adjustment(※3)	702	6.9	1,716	7.3	380	3.8	—	620	2.5	—

※1 BPO : Business Process Outsourcing、ITO : IT Outsourcing

※2 Includes Shared Services, Training & Education, Child & Long-term Care business

※3 Intersegment transactions eliminated, revenues and expenses for Temp Holdings

【Ref. material】 Outline of the Temp Group



Corporate Information

Company Name	Temp Holdings Co., Ltd.			As of March 31,2015 (Directors : April 1,2015)
Capital	10,081,640,000 yen			
President	Masamichi Mizuta			
Established	October 1, 2008			
Business Outline	Planning, management and related tasks in support of Group business activities relating to temporary labour / for-free HR placement services, etc.			
Head Office	2-1-1 Yoyogi, Shibuya-ku, Tokyo, Japan			
Directors	Chairman and Representative Director Representative Vice Chairman President and representative Director Executive Vice President Director Director(external) Full-time Auditor Auditor(external) Auditor(external) Auditor(external) Executive vice President and Executive Officer Director and Executive Officer Executive Officer Executive Officer Executive Officer Executive Officer	Yoshiko Shinohara Mikihiko Hibino Masamichi Mizuta Hirotooshi Takahashi Takao Wada Carl T. Camden Hiroshi Shimazaki Kaoru Arai Ryosuke Tamakoshi Naoshige Shindo Hirotooshi Takahashi Takao Wada Toshihiro Ozawa Mikio Miyamura Daisuke Hayashi Kiyoshi Seki		
Stock Listing	Tokyo Stock Exchange, First Section	Employees	12,587	
Group Companies	77 consolidated subsidiaries	Service Network	USA, China, Hong-Kong, Taiwan, Korea, Singapore, Indonesia, Vietnam	



Corporate Philosophy of Temp Group



Creating Jobs

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

Adding Value to the Individual

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.



Temporary Staffing・BPO (BPO : Business Process Outsourcing)

Tempstaff	Comprehensive staffing services for a wide range of fields; mainly for office work but also in specialized fields
Tempstaff People	Comprehensive staffing services in the Tokai region
Tempstaff Fukuoka	Comprehensive staffing services in the Kyushu region and Yamaguchi
TEMPSTAFF KAMEI	Comprehensive staffing services in the Touhoku region
Tempstaff Familie	Comprehensive staffing services in Nagano and Yamanashi
Tempstaff Grow	Comprehensive staffing services in Gunma
Tempstaff Forum	Comprehensive staffing services in Niigata, Hokuriku, Sanin, Shikoku and Okinawa (Regional franchises)
Panasonic Excel Staff	Comprehensive staffing services for a wide range of fields; mainly for office work and engineer
Panasonic Excel Products	Outsourcing services for manufacturing to the Panasonic Group
Tempstaff Technologies	Technology-based human resources service specializing in IT and engineering



Temporary Staffing・BPO (BPO : Business Process Outsourcing)

TEMPSTAFF CROSS	Comprehensive staffing services with a focus on Fuji Xerox Co., Ltd. and its related companies
Tempbros	Comprehensive staffing services for production and manufacturing fields as well as older, highly experienced personnel
Panasonic Excel Technology	Specified Worker Dispatching Undertakings and Contract development; mainly for technical field
Tempstaff Media	Comprehensive HR services primarily to the Nikkei Newspaper Group
KOBELCO PERSONNEL	Comprehensive HR services primarily to the Kobe Steel Group
Personal	Comprehensive staffing services specializing in retail sales positions
Tempstaff Creative	Comprehensive staffing services for specializing in creative staff
TEMPSTAFF Plus	Comprehensive staffing services for the facility management technicians and late-night office workers
Support-A	Specializing in automotive related and sales campaign HR services
Panasonic Excel Associates	Business support services for persons with disabilities



Temporary Staffing・BPO (BPO : Business Process Outsourcing)

CarrerRise	Comprehensive HR services primarily to the Tokyo Electric Power Company Group.
Japan IDEX	Outsourcing services for business processing
HOWCOM	Help desks service/Call center service
Tempstaff Sales Support	Outsourcing services for sales and sales strategy functions, Sales process standardization, Service of various surveys
Tempstaff Life Support	Health guidance, Medical examination support and Community activation support project services
PV NEXT	Outsourcing of pharmacovigilance (PV) information management tasks.
Suzhou Tempstaff Data	Data input and offshore services in Suzhou, China
e-staffing	Supporting the temporary employment collective management system solution
Tempstaff Life Advisory	Providing staffing and consulting services specializing in selling life insurance
Tempstaff Integration	Provides comprehensive shared-services that support back-office functions of Temp Group



ITO (ITO : IT Outsourcing)

Intelligence Business Solutions	Services for system consulting and the design, construction and operation of system infrastructure etc
IBS Global Bridge	Services for system trust development, offshore development and maintenance
Intelligence Business Solutions Vietnam	Services for system trust development



Engineering

JAPAN TECSEED	R&D Outsourcing: R&D support segment.
DRD	Designing and testing commercial vehicles and their components.
AVC Technology	Design and development of software and hardware for digital audio visual products.
AVC Multimedia Software	Development of software and systems for Multi-media, communication-network and related mobile cloud products



Recruiting

Intelligence	Classified ads, recruitment website, services for temporary staffing, and employment support and recruitment support
CREDENCE	Specialist placement services for the apparel industry
Tempstaff Career Consulting	Outplacement support, Career development, HR consulting
Temp Research Institute (ICC – International Cross-Cultural Committee)	Developing a global workforce through Language Education, Internship and Study Abroad
Frontier Challenge	Business support services for Persons with Disabilities
AUBE	Provide information services on part-time job search by the internet and mobile application
Benesse i-Career	Student research, University support services for career education and job hunting
Intelligence(Dalian)	Staffing services in China, Dalian
Intelligence China	Staffing services in China (Shanghai, Suzhou, Beijing, Tianjin, Guangzhou)
Intelligence Anchor Consulting (Shanghai)	HR consulting services and Training services in China



Recruiting

Intelligence Staffing Services (Shanghai)	Staffing services and Outsourcing services in Shanghai, China
Shanghai Kelly Services Human Resources	HR services in China (Shanghai, Suzhou, Beijing, Guangzhou)
Intelligence(Shenzhen)	Staffing services in Shenzhen, China
Intelligence Anchor Consulting (Shenzhen)	HR consulting services and Training services in China
TS Kelly Workforce Solutions	HR services in Hong Kong
Intelligence SMC Consulting	HR consulting services in Hong Kong
Kelly Services Hong Kong	HR services in Hong Kong
Intelligence Taiwan	HR services in Taiwan
Intelligence Korea	HR services in Korea
Kelly Services	HR services in Korea



Recruiting

TS Intelligence South Asia Holdings	Regional Headquarters in Southeast Asia
Intelligence Asia	HR services in Singapore
PT. Intelligence HR Solutions Indonesia	HR services in Indonesia
Intelligence Vietnam	HR services in Vietnam
TS Consulting International	HR services in America



Other Business

Tempstaff Wish	Staffing services for nursery schools and kindergarten, Management and operation of nursery facilities
Tempstaff Learning	Employee training and Human resources development services
Intelligence HITO Research Institute	Consulting services for R&D,HR and corporate structure
Tempstaff Welfare	Home care support, home-visit nursing care services, self-reliance support business
Thankstemp	Business support services for persons with disabilities
THD Shared Center	Provides comprehensive shared-services that support back-office functions of Temp Group



Our History ①

2009

Mar

- Shares of Support-A Ltd. (a specialized automotive sector / sales campaign HR provider) acquired; the company becomes a consolidated subsidiary company.
- Shares of Tempstaff Grow Co., Ltd. (HR service provider based in Gunma Prefecture) acquired; the company becomes a consolidated subsidiary company.

May

- Shares of Drake Beam Morin-Japan, Inc. (outplacement services provider) acquired; the company becomes a consolidated a subsidiary company.

Jul

- Shares of Fuji Xerox Career Net Co., Ltd. acquired; the company's trade name is simultaneously changed to TEMPSTAFF CROSS CO., LTD. (provider of HR solutions primarily to Fuji Xerox Co., Ltd. and related companies) and the company becomes a consolidated subsidiary company.

Nov

- Shares of JAPAN TECSEED CO., LTD. (R&D outsourcing business) acquired; the company 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

Jan

- Shares of TOYO SOFTWARE ENGINEERING CO., LTD. (software development outsourcer) acquired; the company becomes a consolidated subsidiary.

Nov

- 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.
- Shares of Nikkei Staff Co., Ltd. (primary provider of HR services to the Nikkei newspaper group) acquired. "Nikkei Staff Co., Ltd." name changed to Tempstaff Media Co., Ltd. upon consolidation.

● Temporary Staffing・BPO ● Engineering
● ITO ● Recruiting



Our History ②

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.
- Aug ● TECSEED SHANGHAI CO., LTD. established in Shanghai, PRC, to handle auto design development tasks.
- Nov ● JV between Asahi Kasei Life Support Corp. (specific health guidance tasks) and, Tempstaff Medical Co., Ltd. to create a consolidated subsidiary. Simultaneously, Tempstaff Medical Co., Ltd. changes its trading name to Tempstaff Life Support Co., Ltd.
- Tempstaff Hong Kong Ltd. jointly funds a JV with Kelly Services, Inc. to expand the business in the North Asia region (China, Hong Kong, Taiwan, Korea), and changes its trading name to TS Kelly Workforce Solutions Limited.
- Dec ● TEMP VIETNAM CO., LTD. established as an HR consulting business in Vietnam.

2013

- Mar ● Shares of Panasonic AVC Technology Co., Ltd. (designs and develops software and hardware for digital audio visual products) and Panasonic AVC Multimedia Software Co., Ltd. (develops software and systems for digital audio visual products) acquired; the companies are converted into consolidated subsidiaries. The trading names are simultaneously changed to: AVC Technology Co., Ltd. and AVC Multimedia Software Co., Ltd.
- Apr ● Shares of media/career firm Intelligence Holdings, Ltd. acquired; the company becomes a consolidated subsidiary.
- May ● Shares of DRD Co., Ltd. acquired; the company becomes a consolidated subsidiary sub-contracting the design and testing of parts used in commercial vehicle equipment/electronic components.
- Oct ● Technical HR platform enhanced; Intelligence Business Solutions Okinawa, Ltd. established.
- System development outsourcing structure enhanced; Intelligence Business Solutions Vietnam, Co., Ltd. established.

- Temporary Staffing・BPO
- Engineering
- ITO
- Recruiting



Our History ③

2014

- Apr ● The business operation structure for the Asian region was re-organized; TS Intelligence South Asia Holdings Pte. Ltd. was established.
- Sep ● The temporary staffing business enhanced; shares of CareerRise Corporation were acquired and the company was converted into a consolidated subsidiary.
- Oct ● The support business for physically challenged candidates was re-organized and enhanced; the businesses of Intelligence Benefics, Ltd., the “DODA Challenge” services of Intelligence, Ltd., and Tempstaff Frontier Co., Ltd. were integrated and started operation under a new name, Frontier Challenge, Ltd.

2015

- Feb ● Shares of TEMPSTAFF KAMEI(Comprehensive staffing services in the Touhoku region) acquired; the company becomes a consolidated subsidiary company.
- Feb ● AUBE, Ltd. (provider of information services on part-time job search by the internet and mobile application) established as a joint venture with LINE cooperation.
- Mar ● The temporary staffing business enhanced; shares of Panasonic Excel Staff Corporation were acquired and the company was converted into a consolidated subsidiary.



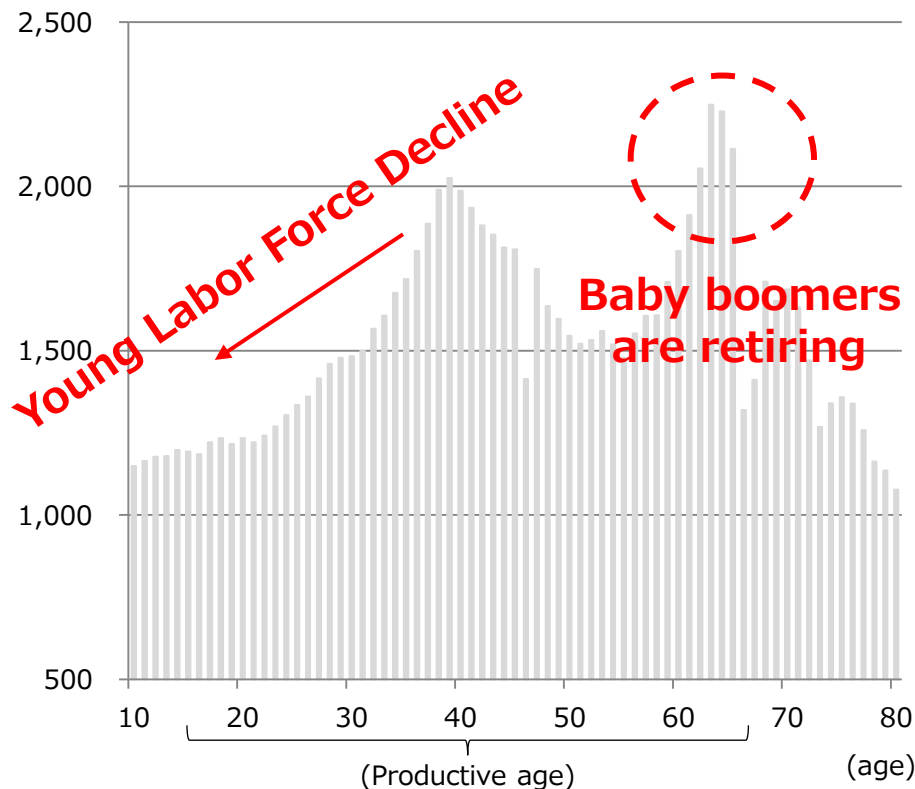
The Environment Surrounding the Personnel Service Industry ①

The shift in industry structures is accelerating while a shortage of personnel is expected especially in the young generation, due to the decreasing birthrate and aging population as well as the retirement of baby boomers.

Changes in the Demographic Structure

Highly skilled baby boomers are retiring, and labor force decline

(thousand persons) **Demographic composition by age**

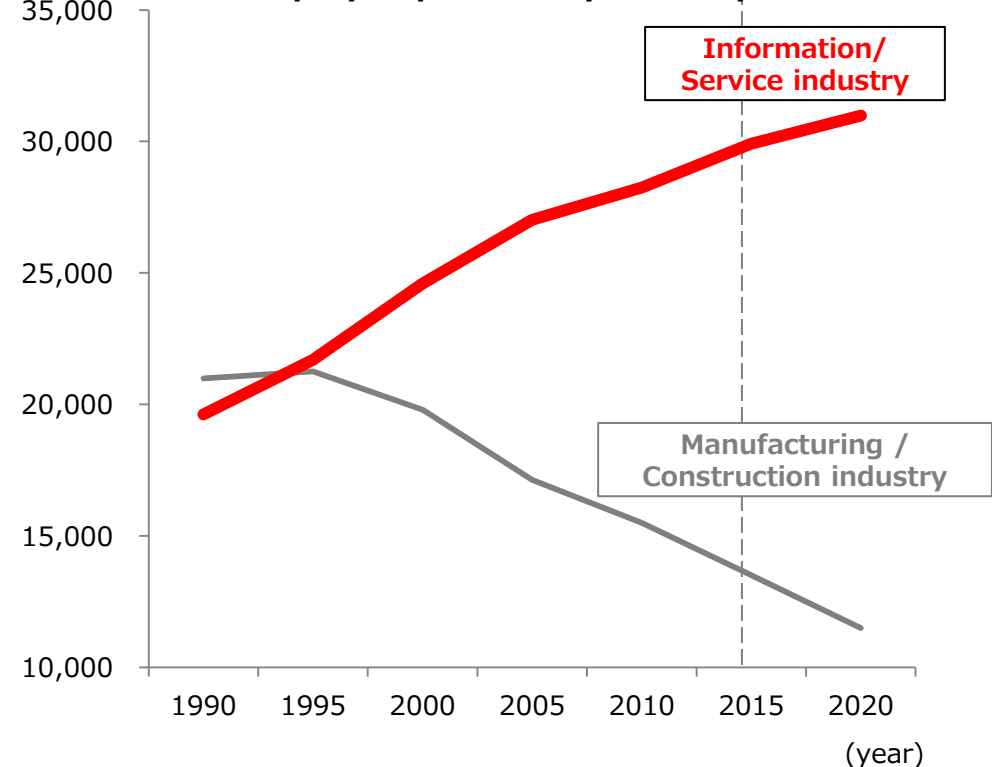


Source : "Population Census" Statistics Bureau, 2014

Strong Demand for Human Resources

due to the shift in industry structures

(thousand persons) **Transition of the number of employed persons by industry** (Forecast) →



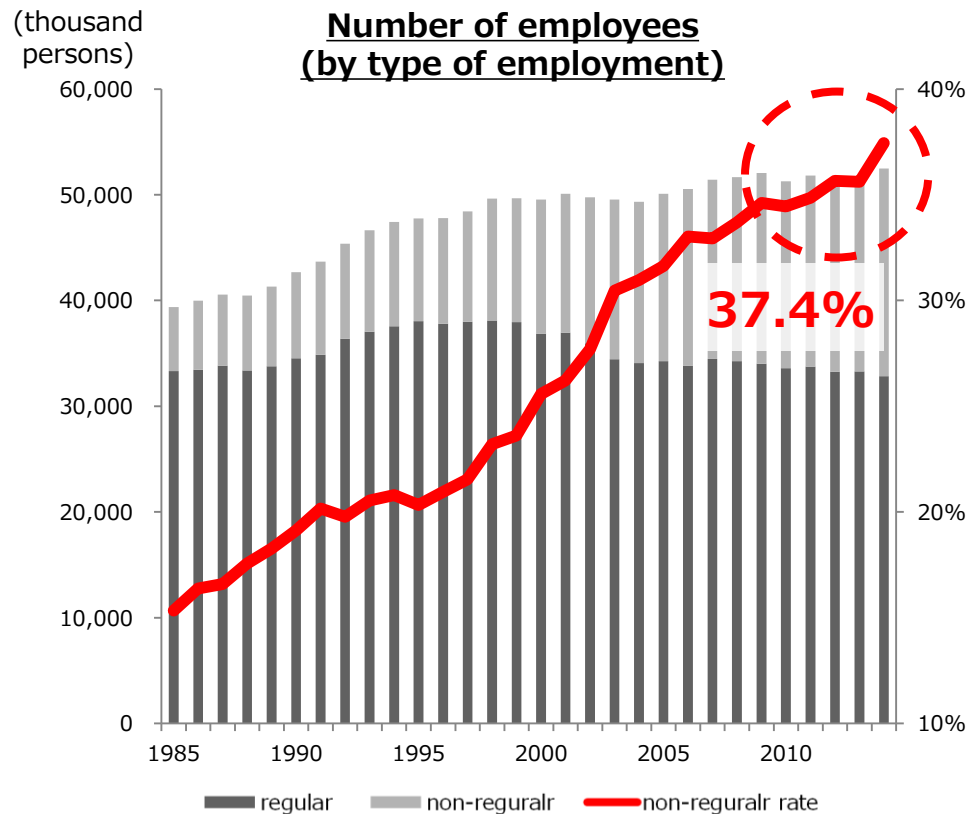
Source : "Works Report 2011 Paradigm Shift in Developed Era" Recruit Works Institute, 2011



The Environment Surrounding the Personnel Service Industry ②

While the number of non-regular workers is increasing, it is necessary for companies to change swiftly according to new rules since the market changes in accordance with laws and regulations.

Diversification in Work Patterns and an increase in non-regular employment



Revisions / Changes in laws and regulations

Year	Description
1986	Worker Dispatch Law enforced
1996	Target jobs expanded to 26 jobs
1999	Target jobs liberalized in principle (only prohibited jobs designated) Dispatch period: specialist jobs: 3 years; liberalized jobs: 1 year
2000	Ban on Employment Placement Dispatching lifted
2004	Dispatch period of liberalized jobs extended to 3 years Dispatch period of specialized jobs changed to "unlimited" Ban on dispatch to manufacturing jobs lifted (period 1 year)
2006	Ban on dispatch to medical-related jobs partially lifted
2007	Dispatch period to manufacturing jobs extended to 3 years
2012	Day labor dispatch prohibited in principle Employment of personnel who left the job within the prior year at the same workplace as temporary staff is prohibited
2015 (plan)	Acceptance of the same person as temporary staff for more than 3 years is prohibited Dispatch period changed to "unlimited" if not the same person All temporary staffing firms to operate under a government license

Source : "Labor Force Survey" Statistics Bureau, 2014

Source : "The History of Temporary Staffing" on website
"Nihon no Jinjibu (Japan's HR Department)"

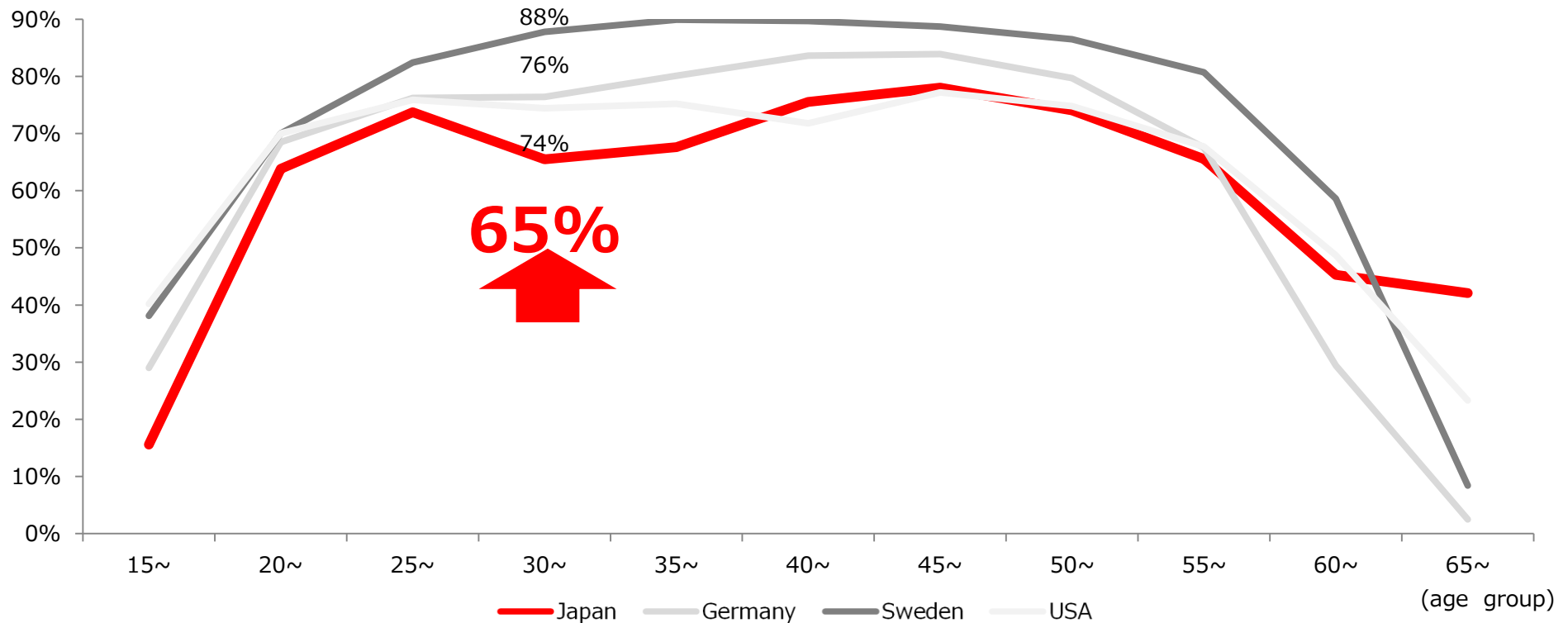


The Environment Surrounding the Personnel Service Industry ③

Japanese women's labor force participation rate by age group shows an M-shaped curve. Many women are hoping to work and are expected as a rich potential labor force.

Low Labor Participation Rates of Women especially in their 30s and 40s

Women's labor force participation rate by age group (international comparison)



Source : "Labor Force Survey" Statistics Bureau, 2014



The Environment Surrounding the Temp Group and the Role of a Personnel Service Company

Environment surrounding the Temp Group

A declining labor force due to changes in the demographic structure

Diversification in work patterns and an increase in non-regular employment

Low labor participation rates of women in their 30s and 40s

Labor mismatch due to the shift in industry structures

Revisions/changes in laws and regulations

Companies' overseas expansion and an increase in those seeking jobs abroad

The Temp Group's ideas of social roles expected of a personnel service company

To establish a business portfolio that is not affected by business fluctuations, and to achieve high growth

To realize the transfer of labor without unemployment, from mature industries to growth industries in cooperation with the state and local government

To support career development through matching and employment management in order to overcome the barriers of sex and age in recruitment and employment

Sophistication of the personnel service industry through personnel development

The Temp Group is expected to become a “company that offers personnel service as a social infrastructure” to an unprecedented level



Transition of Consolidated Business Results

※Rounded down (Units : million yen,%)

	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016年/3 (Plan)
Sales	224,613	225,273	233,195	247,232	362,489	401,056	500,000
Gross Margin Ratio	16.8	15.8	15.8	16.0	23.5	24.1	-
EBITDA	8,113	7,562	10,069	11,240	24,951	29,471	33,900
EBITDA Margin	3.6	3.4	4.3	4.5	6.9	7.3	6.8
Operating Income	6,253	5,666	8,115	9,832	18,597	23,470	26,000
Operating Income Ratio	2.8	2.5	3.5	4.0	5.1	5.9	5.2
Ordinary Income	6,644	6,149	8,379	10,102	18,470	23,769	26,200
Ordinary Income Ratio	3.0	2.7	3.6	4.1	5.1	5.9	5.2
Net Income	2,950	2,410	3,482	5,888	9,857	13,424	15,250
Net Profit Ratio	1.3	1.1	1.5	2.4	2.7	3.3	3.1
Return on Equity (ROE)	6.2	5.2	7.1	10.5	13.2	14.3	-
Total Asset	75,912	79,336	86,529	97,592	177,433	228,663	-
Net Asset	48,317	50,320	52,266	64,455	89,803	103,969	-
Equity Ratio	60.4	60.2	58.7	63.4	49.0	43.1	-

※ In the year ended March 31, 2014, classification of loss on retirement of non-current assets was changed to depreciation and amortization in selling, general and administrative expenses from loss on disposal of non-current assets in extraordinary loss. Figures for the prior fiscal year have been applied retrospectively to the reclassification.



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 20, 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.



JPX-NIKKEI 400

August 2014: Temp Holdings was added to the JPX Nikkei Index 400

What is the
JPX Nikkei 400?

It is a new stock price index that consists of companies that meet various requirements for global investment, such as the efficient use of capital and a management perspective that is conscious of investors, for the purpose of boosting the appeal of Japanese companies domestically and internationally.