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# FYE Mar/2025 Earnings Review

May 14, 2025

Security Code 4849  
TSE Prime Section

**[Purpose]**

**Making the world a better place by  
increasing the number of people who work  
hard for people and society**

**~Inner Calling & Work Hard~**

# Topics

# New Management Structure



Aim to optimize our business portfolio, accelerate decision-making processes, and strengthen corporate governance.

## Director

\*Scheduled for 6/24/2025



Michikatsu Ochi  
Representative Director,  
Chairman and President



Teruyuki Terada  
Director, Senior  
Executive Officer



Takuo Iwasaki  
Director, Senior  
Executive Officer



Jun Nakajima  
Director, Senior  
Executive Officer



Yuri Hayashi  
Outside Director

## Directors who will serve on the Audit and Supervisory Committee



Taisuke Igaki  
Outside Director



Toshihiko Ishikawa  
Outside Director



Takeshi Nishikawa  
Outside Director

## Executive Officer



Megumi Kawai  
Senior Executive Officer



Yasushi Numayama  
Senior Executive Officer



Naoya Minezaki  
Executive Officer

# Trade Name Change

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Change of trade name to "en Inc."



**May 14, 2025**

## **Resolved to repurchase up to 5.0 bill of treasury shares**

**(Up to 19% of outstanding shares; acquisition period May 16, 2025 - April 30, 2026)**

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- **To improve the level of shareholder returns and capital efficiency, and to enable the implementation of flexible capital policies in response to changes in the business environment.**
- **Cash and deposits held as of end-March 2025: 27.4 bill**

1

## Consolidated Performance Summary FYE Mar/2025

Sales	<b>65,678</b> million	YoY ▲ <b>2.9%</b>
Operating Income	<b>5,892</b> million	YoY + <b>14.2%</b>

2

## Businesses with Investment Overview

- Although engage fell short of its internal targets, it achieved year-over-year revenue growth and reduced its net loss.
- [en]Career Change Consultant performed strongly, while AMBI experienced slower growth due to intensifying market competition.

3

## Existing Businesses Overview

- Due to restrained investments in [en]Career Change Info, the number of companies using the job site has decreased, resulting in a decline in revenue and profit compared to the previous fiscal year.
- Permanent recruitment services are progressing in building a foundation for long-term growth through strengthening the organizational structure.
- Overseas business in India and Vietnam has not seen significant changes in the environment, and future market trends will be closely monitored.

# **1 Consolidated Performance Summary for FYE Mar/2025**



# FYE Mar / 2025 Results Consolidated Income Statement Year on Year



Optimized advertising expenses increased profits, but revenue decreased due to the slowdown of domestic job sites.

	FYE Mar 2024		FYE Mar 2025		YOY	
	Actual		Actual		change (million yen)	change (%)
	(Apr.2023-Mar.2024)		(Apr.2024-Mar.2025)			
	(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales	67,661	100.0%	65,678	100.0%	-1,983	-2.9%
Cost of Sales	13,705	20.3%	13,240	20.2%	-464	-3.4%
Personnel	4,726	7.0%	3,715	5.7%	-1,010	-21.4%
Other	8,979	13.3%	9,525	14.5%	545	6.1%
Gross Profit	53,955	79.7%	52,437	79.8%	-1,518	-2.8%
SGA(Sales, general & administrative)	48,794	72.1%	46,545	70.9%	-2,249	-4.6%
Personnel	17,212	25.4%	18,443	28.1%	1,230	7.1%
Advertising, Sales Promotion	19,422	28.7%	15,828	24.1%	-3,593	-18.5%
Other	12,159	18.0%	12,272	18.7%	113	0.9%
Operating Income	5,161	7.6%	5,892	9.0%	731	14.2%
Ordinary Income	5,369	7.9%	5,943	9.0%	574	10.7%
Extraordinary income	983	1.5%	5,456	8.3%	4,472	454.9%
Extraordinary losses	432	0.6%	417	0.6%	-15	-3.5%
Income before income taxes	5,919	8.7%	10,982	16.7%	5,062	85.5%
Net Income attributable to en-japan	4,196	6.2%	7,628	11.6%	3,432	81.8%

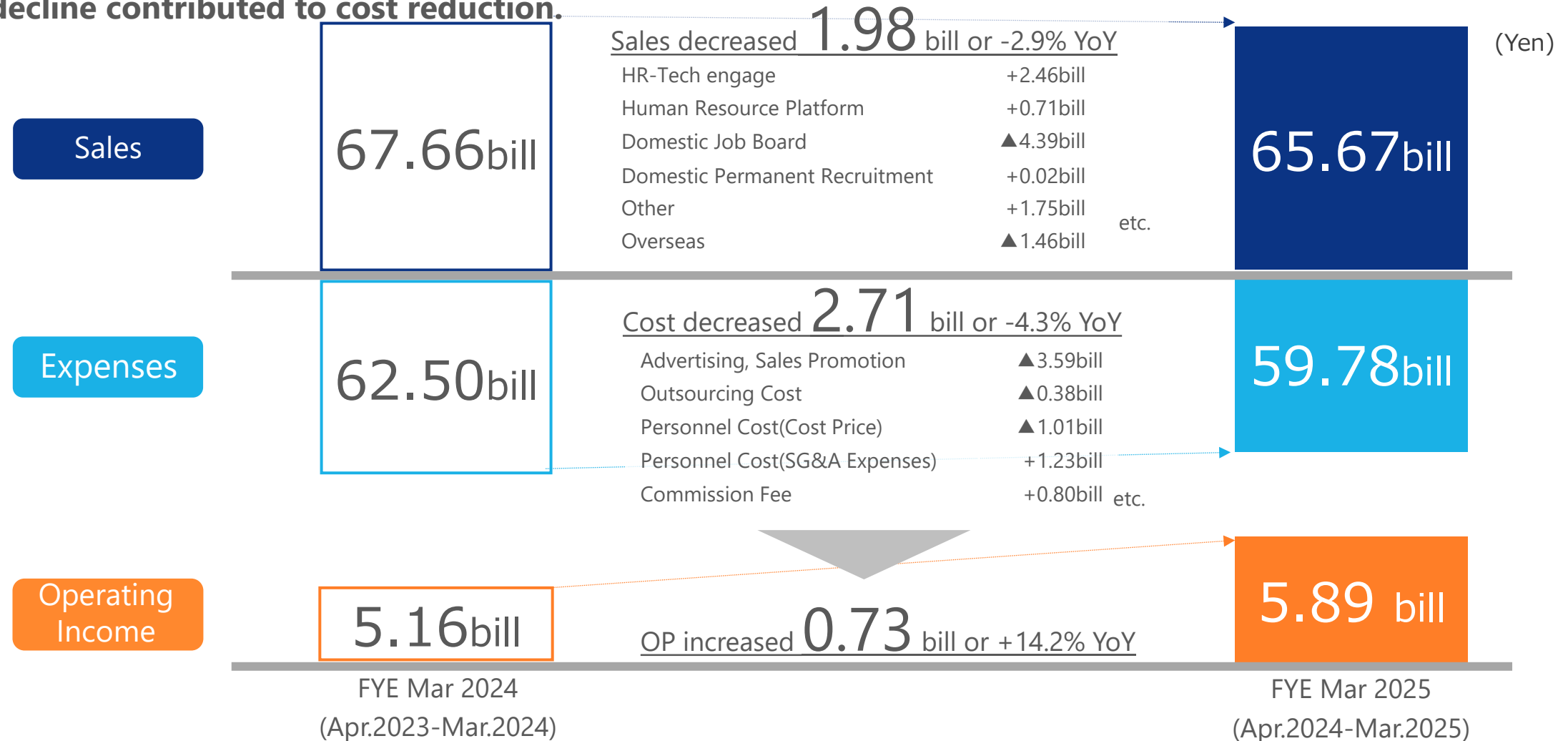
Decrease due to improved investment efficiency, etc.

Executed the sale of Timee shares

# Changing Factor of Earnings Year on Year






















Although engage saw an increase in sales, the overall sales decline was influenced by the slowdown in Domestic Job board.

In terms of operating income, the substantial reduction in advertising expenses due to the sales decline contributed to cost reduction.



# (Reference) FYE Mar / 2025 Performance Overview by Segment



(Unit : 100 Million Yen)			FYE Mar 2024 Actual (Apr.2023-Mar.2024)	FYE Mar 2025 Actual (Apr.2024-Mar.2025)	YoY		Full Year Plan	Full Year Progress	Main Product
					Change(100 Million Yen)	Change(%)			
Businesses with Investment	HR-Tech engage	Sales	7.19	9.65	2.46	+34.3%	9.70	99.6%	 
		Operating Income	-3.51	-2.01	1.49	-	-	-	
		OP Margin	-49%	-21%	-	-	-	-	
	Human Resource Platform	Sales	7.09	7.80	0.71	+10.1%	7.70	101.4%	  
		Operating Income	-0.25	0.86	1.12	-	-	-	
		OP Margin	-4%	11%	-	-	-	-	
Existing Businesses Domestic	Job Board	Sales	29.39	25.00	-4.39	-15.0%	25.00	100.0%	    
		Operating Income	8.07	6.59	-1.48	-18.4%	-	-	
		OP Margin	27%	26%	-	-	-	-	
	Permanent Recruitment	Sales	9.87	9.89	0.02	+0.2%	10.10	98.0%	  
		Operating Income	1.24	0.06	-1.18	-94.5%	-	-	
		OP Margin	13%	1%	-	-	-	-	
	Other	Sales	3.34	5.10	1.75	+52.3%	5.10	100.0%	  
		Operating Income	0.06	0.77	0.71	-	-	-	
		OP Margin	2%	15%	-	-	-	-	
Existing Businesses Overseas	India IT Temp	Sales	8.65	7.62	-1.02	-11.9%	7.60	100.4%	 
		Operating Income	0.49	0.41	-0.08	-16.2%	-	-	
		OP Margin	6%	5%	-	-	-	-	
	Vietnam	Sales	2.41	2.41	0.00	-0.0%	2.40	100.5%	 
		Operating Income	0.35	0.37	0.02	+6.0%	-	-	
		OP Margin	15%	16%	-	-	-	-	
	Other	Sales	0.54	0.10	-0.44	-37.6%	0.10	106.9%	
		Operating Income	-0.01	-0.06	-0.04	-	-	-	
		OP Margin	-3%	-59%	-	-	-	-	
Adjustment		Sales	-0.85	-1.93	-1.07	-	-1.80	-	
		Operating Income	-1.29	-1.12	0.16	-	-	-	
Consolidated		Sales	67.66	65.67	-1.98	-2.9%	65.80	99.8%	
		Operating Income	5.16	5.89	0.73	+14.2%	5.20	113.3%	
		OP Margin	7.6%	9.0%	-	-	7.9%	-	

# Consolidated Financial Position



Cash and deposits increased due to the sale of shares of Timee, Inc.

(Unit : Million Yen)	As of March 31,2024	As of March 31,2025	YOY change
<b>Current asset</b>	31,060	<b>37,089</b>	6,029
Cash	23,768	<b>29,481</b>	5,712
Accounts receivable	6,017	<b>6,439</b>	421
Other current assets	1,273	<b>1,168</b>	-105
<b>Non-current assets</b>	17,914	<b>19,853</b>	1,938
Property, plant and equipment	1,019	<b>681</b>	-337
Intangible assets	9,357	<b>10,073</b>	716
(Good Will in Intangible assets)	1,847	<b>1,681</b>	-165
Investments and other assets	7,537	<b>9,097</b>	1,560
<b>Assets</b>	48,974	<b>56,942</b>	7,968

	As of March 31,2024	As of March 31,2025	YOY change
<b>Liabilities</b>	16,813	<b>19,323</b>	2,510
Current liabilities	14,129	<b>16,540</b>	2,410
Not current liabilities	2,683	<b>2,783</b>	100
<b>Net assets</b>	32,161	<b>37,618</b>	5,457
Capital	1,194	<b>1,194</b>	0
capital reserves	489	<b>488</b>	0
earned surplus	43,696	<b>48,306</b>	4,610
treasury stock	-14,993	<b>-14,971</b>	21
Other net assets	1,773	<b>2,599</b>	826
<b>Liabilities/Net assets</b>	48,974	<b>56,942</b>	7,968

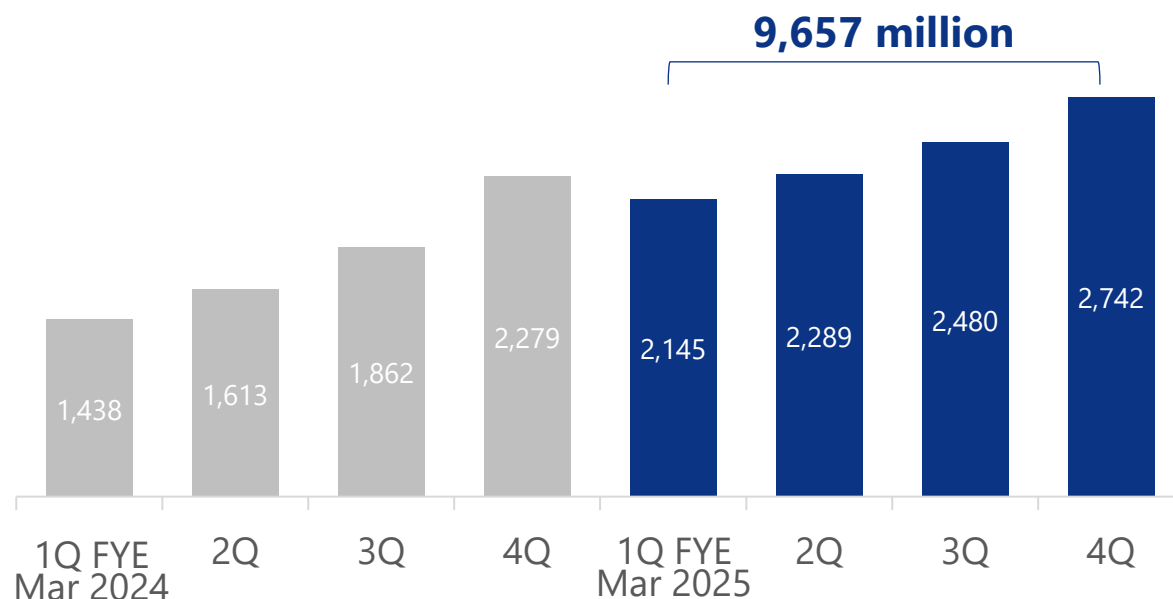
## **2 Businesses with Investment Overview**

# HR-Tech engage Full-year Sales / OP Income

Due to adjustments in business strategy, profitability was achieved in Q4. However, the full-year company plan was not met.

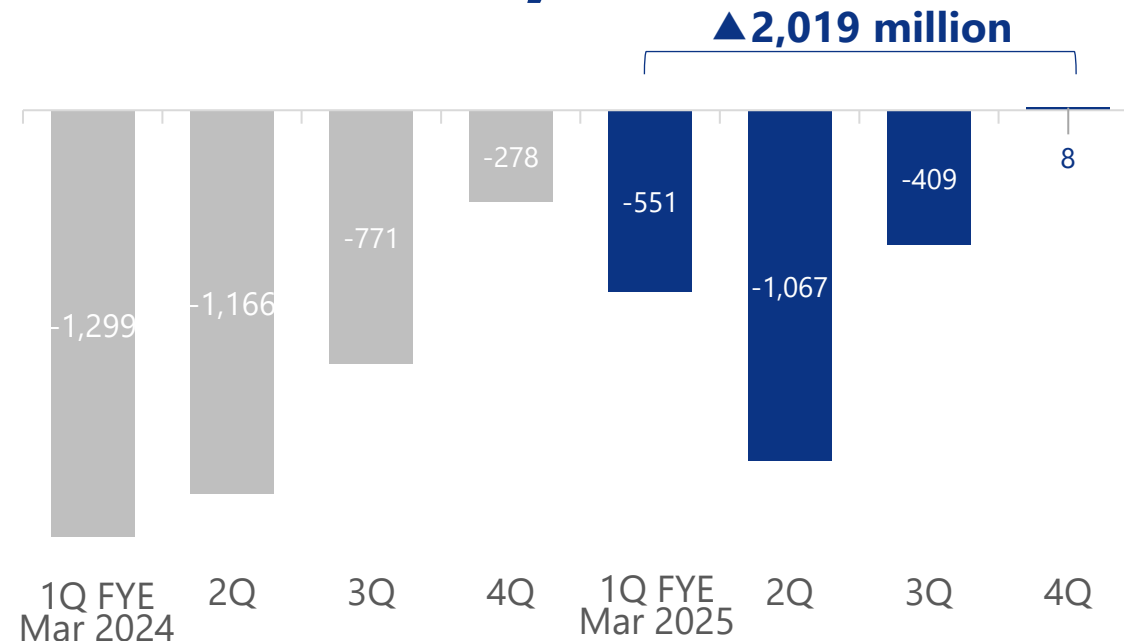
## <Full-year Sales>

YoY **+34.3%**



## <Full-year OP Income>

YoY **+1,494**mil



# HR-Tech engage KPI

**Due to the restriction on the number of job postings aimed at improving the site, the growth rate of paid job listings has slowed.**

Number of paid accounts... Number of accounts charged for engage premium plan (recorded as sales , Q total)  
MAU ... The number of unique users who used the service at least once within a month.

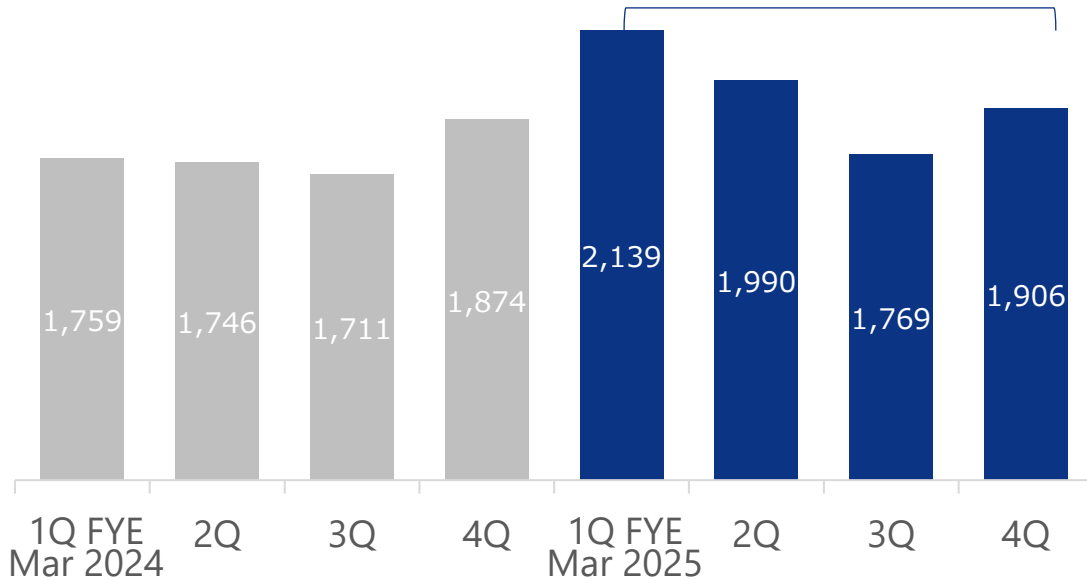


# Human Resource Platform Full-year Sales / OP Income

Strong demand for high-career recruitment has driven [en]Career Change Consultant, leading to revenue and profit growth and achieving profitability.

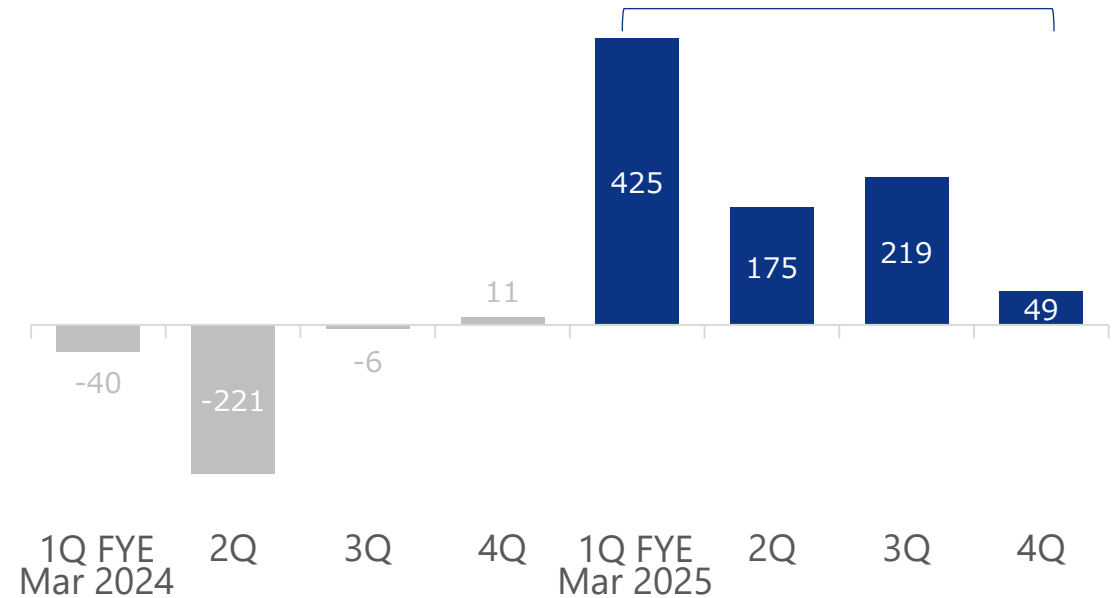
## <Full-year Sales>

YoY **+10.1%**  
7,806 million



## <Full-year OP Income>

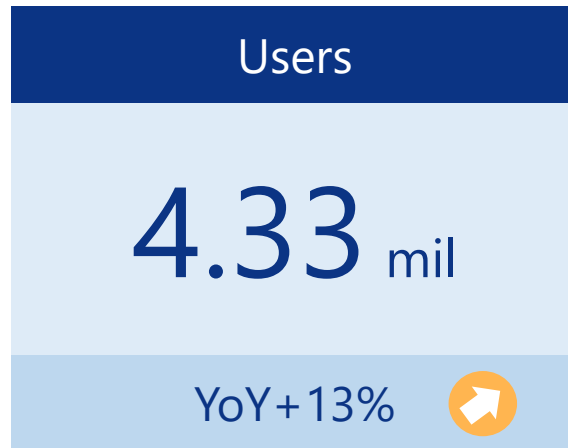
YoY **+1,126 mil**  
869 million



Both revenue and operating profit include the total from AMBI and [en] Career Change Consultant.



**Due to the increase in client companies, the number of job listings has also expanded, and all KPIs have remained steady.**



\*Each KPI is total for AMBI and [en] Career Change Consultant

## **3 Existing Businesses Overview**

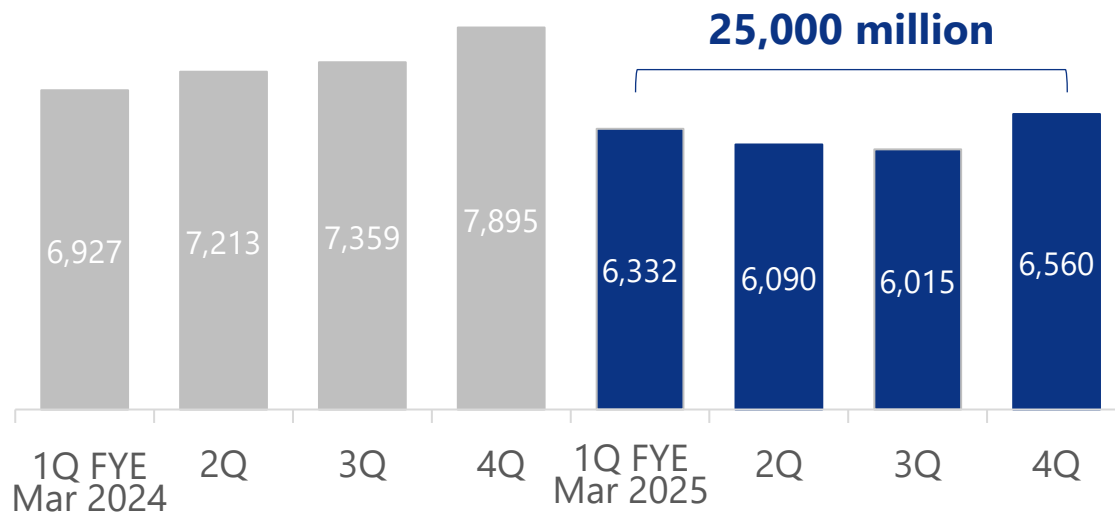
# Domestic Job Board Full-year Sales / OP Income



The number of companies using [en] Career Change Info decreased due to deliberate cuts in advertising expenses.

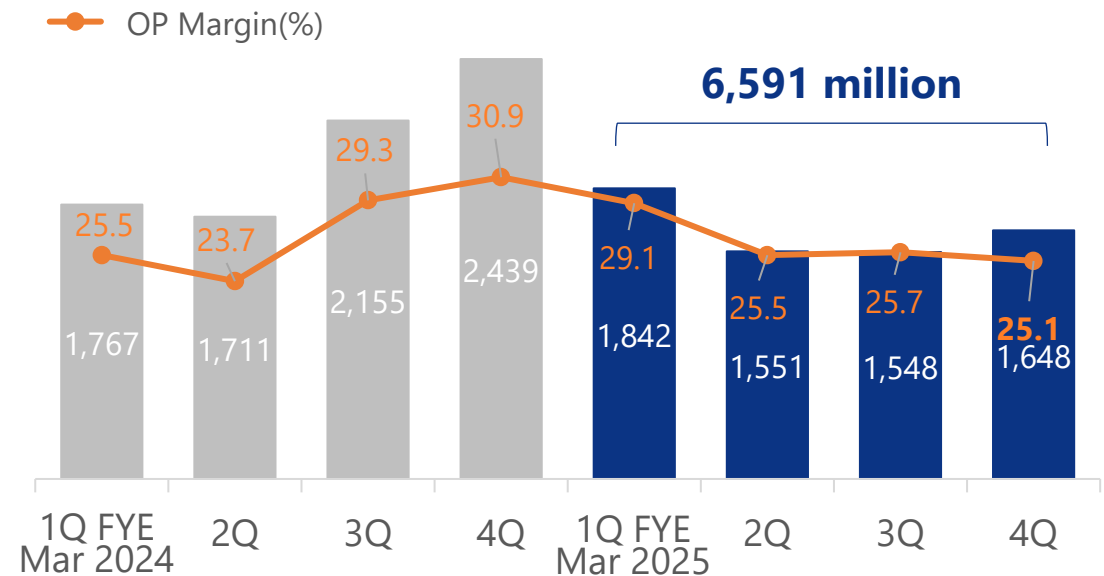
## <Full-year Sales>

YoY ▲ **15.0%**



## <Full-year OP Income>

YoY ▲ **1,482 mil**



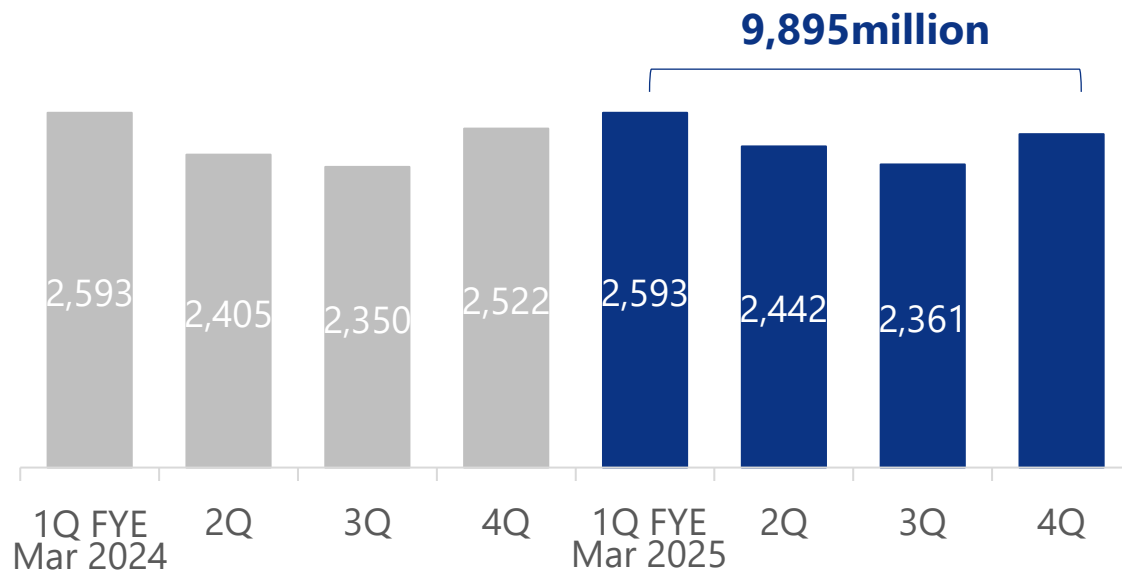
# Domestic Permanent Recruitment Full-year Sales / OP Income



In the 4Q, consultant productivity, which had been struggling since the beginning of the fiscal year, showed an improving trend and achieved profitability.

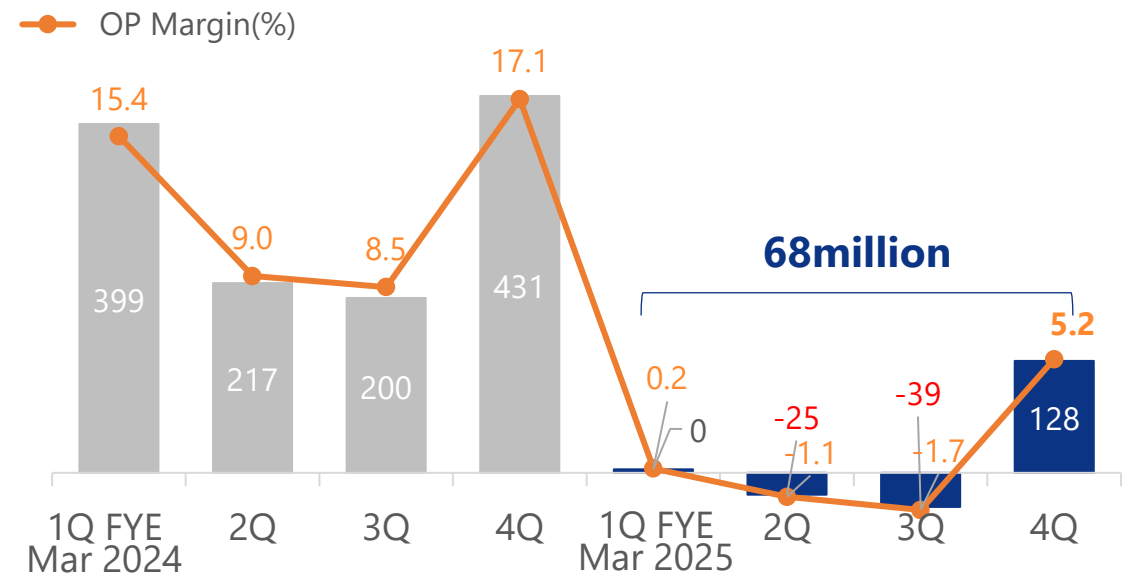
## <Full-year Sales>

YoY **+0.2%**



## <Full-year OP Income>

YoY **▲1,180**mil



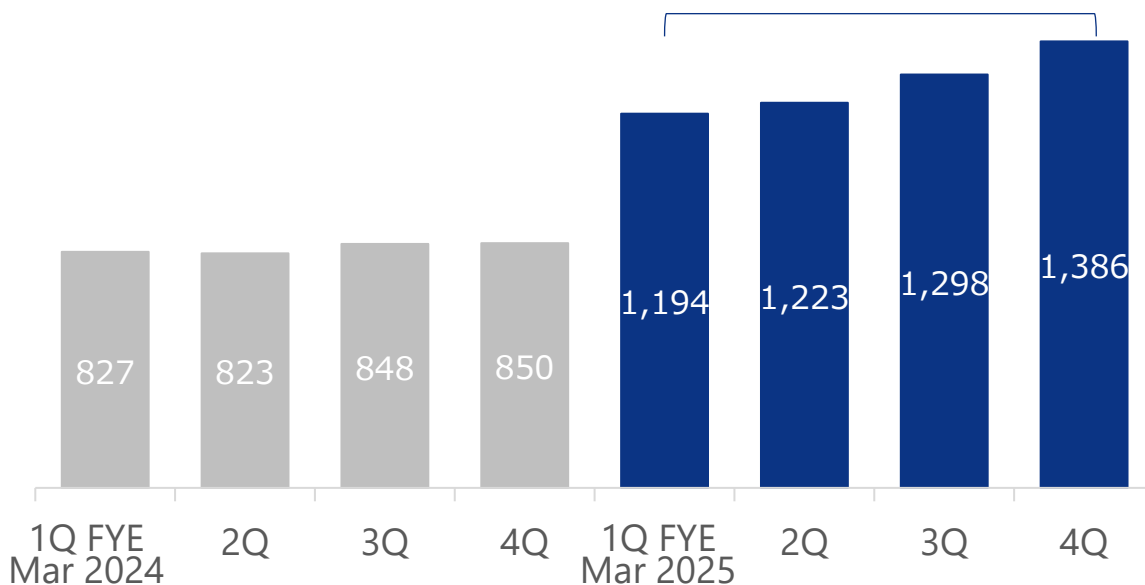
# Domestic Other Full-year Sales / OP Income



Sales continued to grow steadily in the Talent Activation Support Business and en SX. Operating income was boosted by ZEKU, which sells hiring management systems for temporary staffing companies.

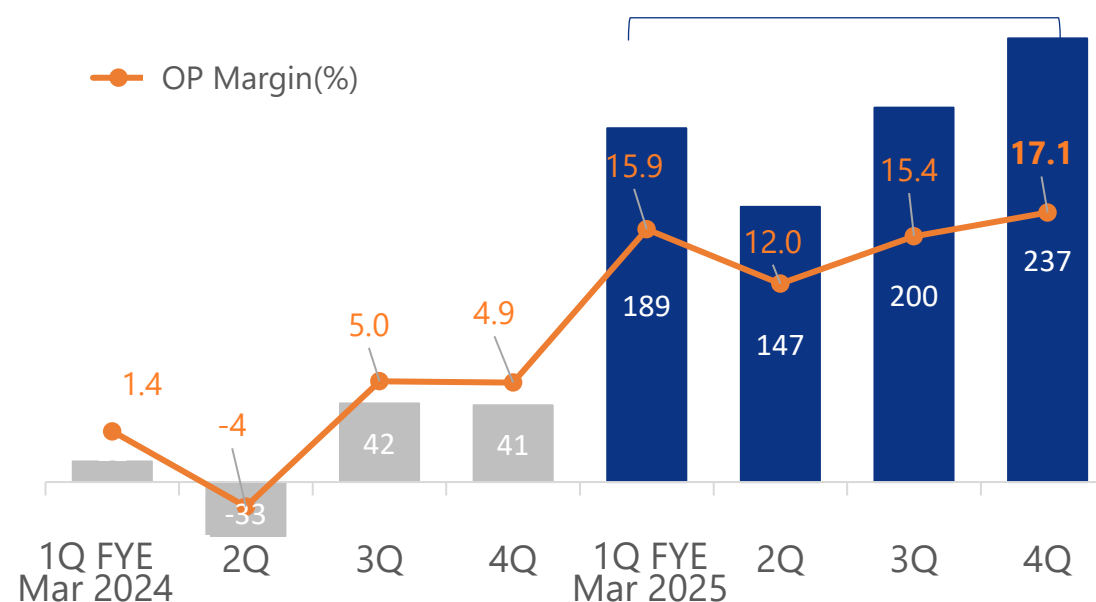
## <Full-year Sales>

YoY **+52.3%**  
5,102million



## <Full-year OP Income>

YoY **+711 mil**  
774million



# Overseas India IT Temp Full-year Sales / OP Income

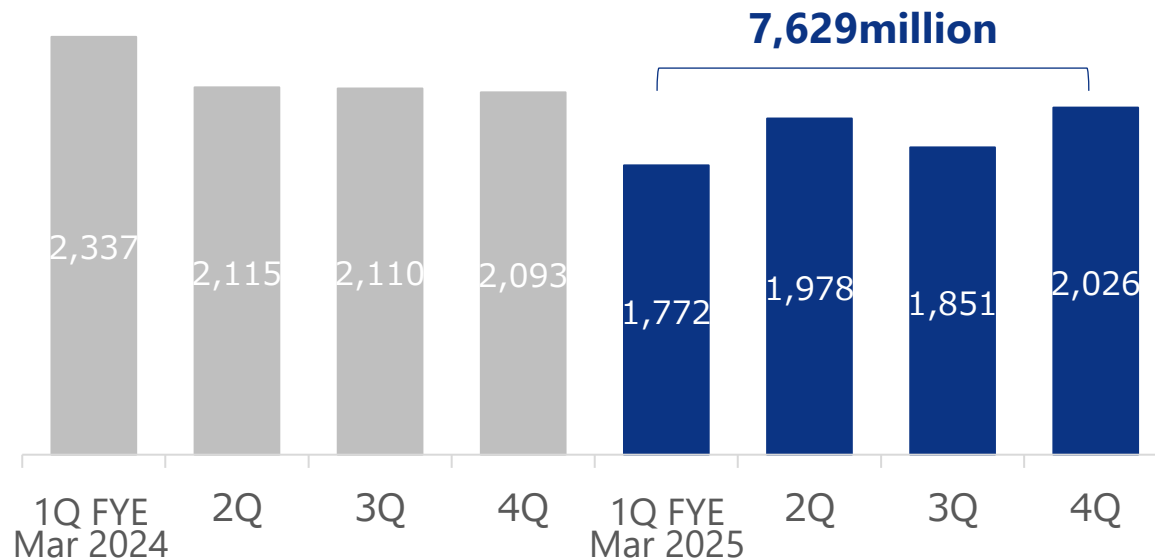


Global IT demand is strong, but mainstay North American demand is weak.

\*Approx. 925 million decrease in sales due to change sales recognition from gross to net for the full year.

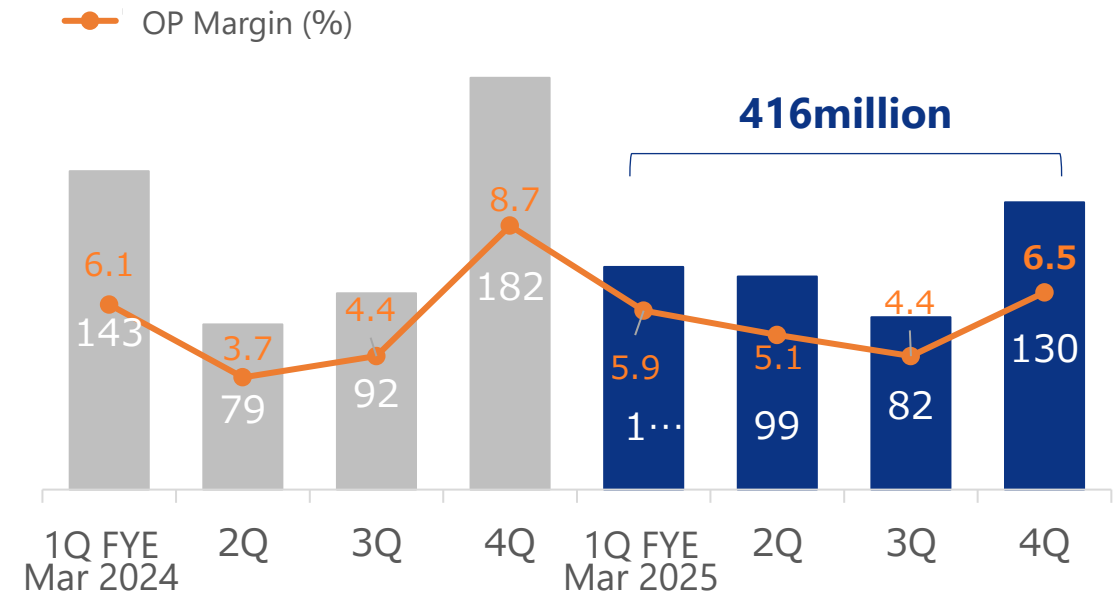
## <Full-year Sales>

YoY ▲ **11.9%**



## <Full-year OP Income>

YoY ▲ **80**mil

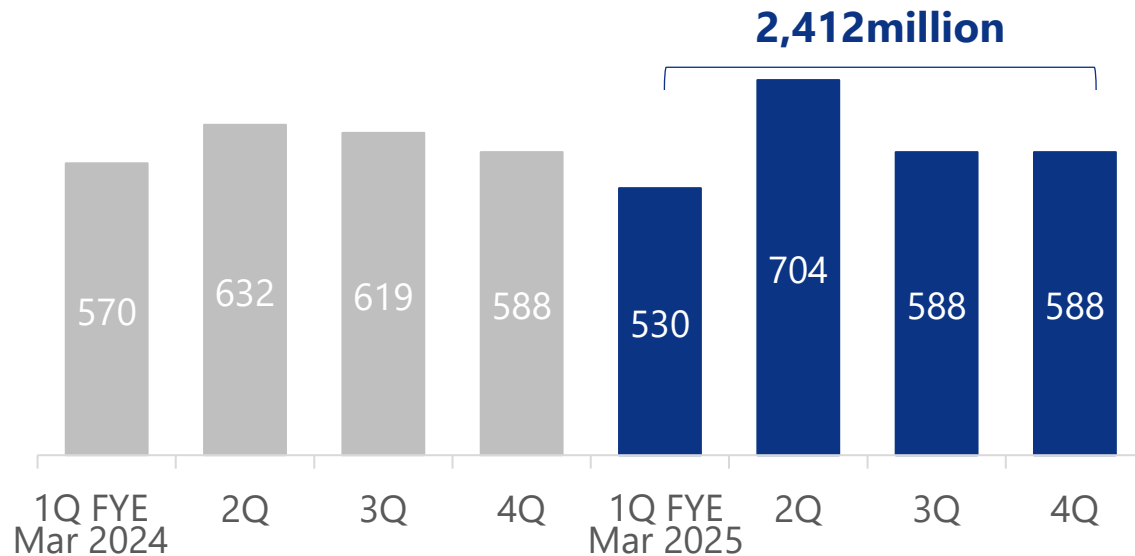


# Overseas Vietnam Full-year Sales / OP Income

Vietnam's economy bottomed out, but no signs of recovery yet.  
Continued implementation of cost controls.

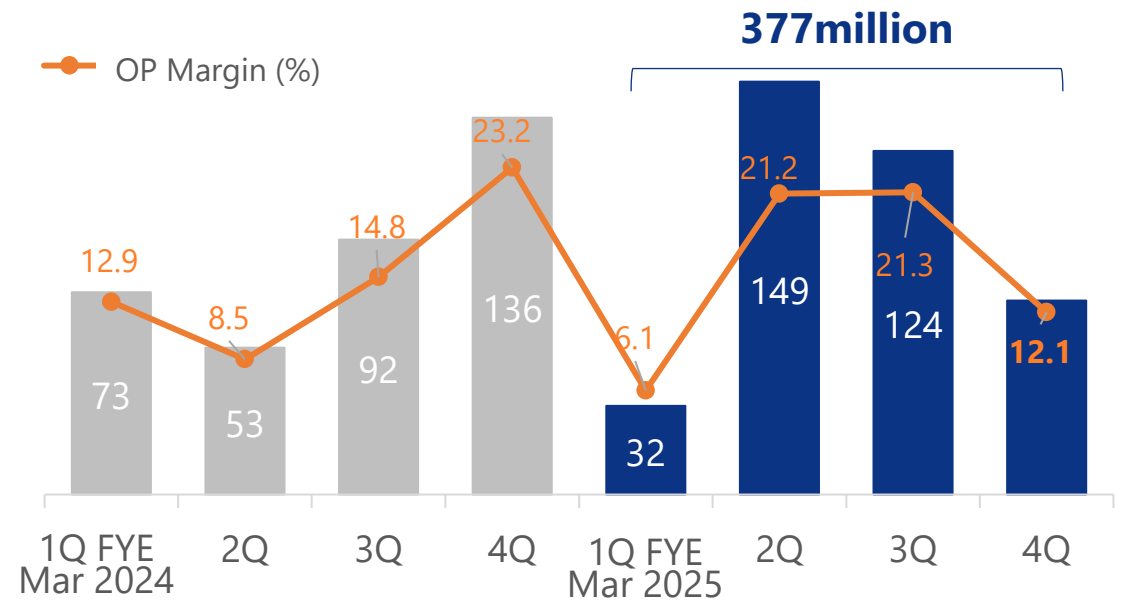
## <Full-year Sales>

YoY ▲ **0.0%**



## <Full-year OP Income>

YoY **+21** mil



# **4 Consolidated operating results forecast for FYE Mar/2026**



# Executive Summary



## Plan FYE Mar/2026

Sales	<b>62,200</b> mill	YoY ▲ <b>5.3%</b>
Operating Income	<b>2,800</b> mill	YoY ▲ <b>52.5%</b>
Net Income	<b>2,070</b> mill	YoY ▲ <b>72.9%</b>

ROE	<b>5.8%</b>	Vs average of the past 3 periods	▲ <b>8.0%</b>
Dividend Payout Ratio	<b>50.0%</b>	Vs average of the past 3 periods	▲ <b>24.5%</b>

### Point

- Promote business strategies centered on [en] Career Change Info and aim for renewed growth.
- Strengthening the high-class and mid-class recruitment segments.
- Executing growth-oriented investments such as site development costs and advertising expenses.

# FYE Mar/2026 Full-Year Consolidated Plan (YoY)



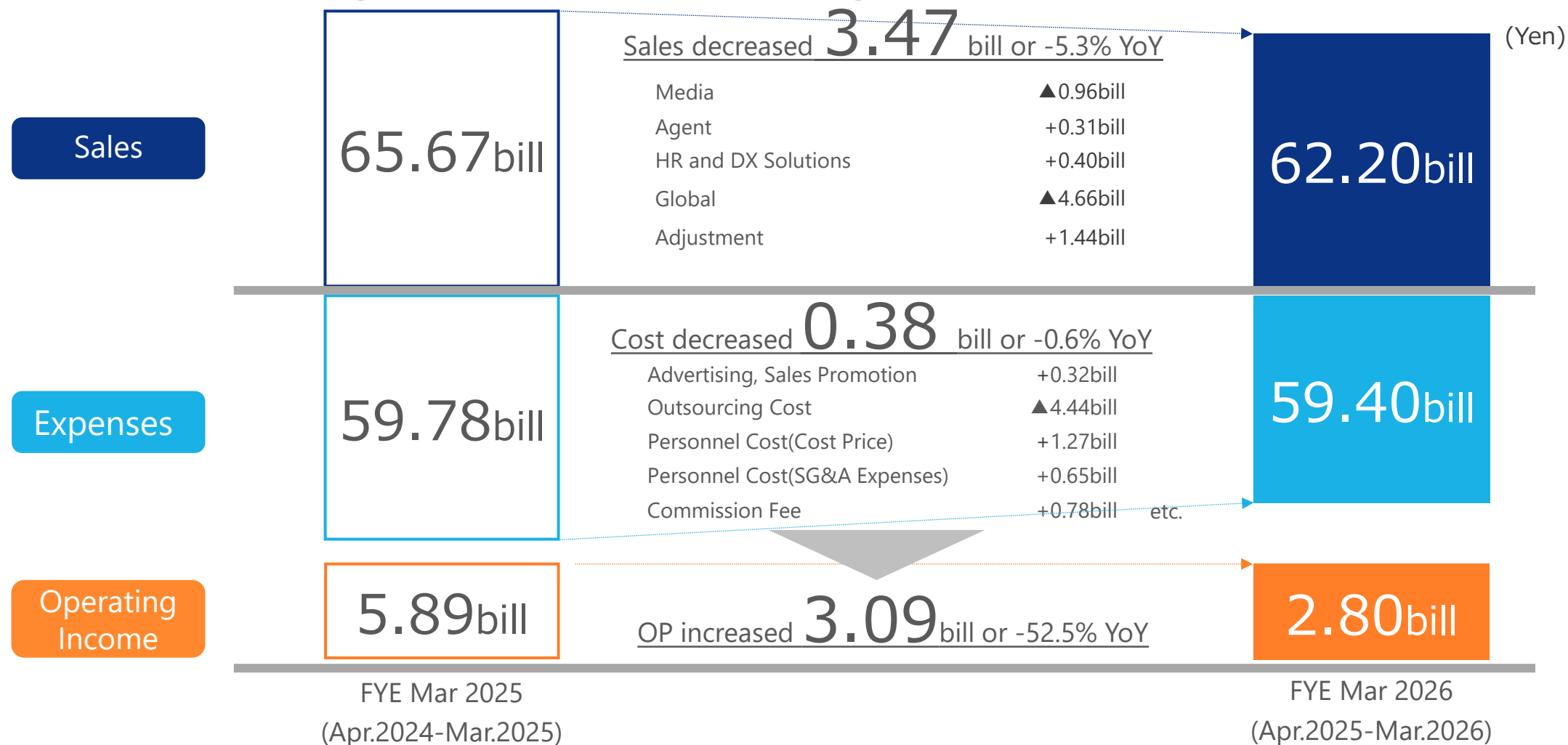
This current fiscal year is a one of business restructuring, and both sales and operating income are expected to be down YoY.

			FYE Mar 2024		FYE Mar 2025		YOY	
			Actual		Actual		change (million yen)change (%)	
			(Apr.2023-Mar.2024)		(Apr.2024-Mar.2025)			
			(million yen)	% of Sales	(million yen)	% of Sales		
Net Sales			65,678	100.0%	62,200	100.0%	-3,478	-5.3%
Cost of Sales			13,240	20.2%	10,795	17.4%	-2,444	-18.5%
	Personnel		3,715	5.7%	4,993	8.0%	1,278	34.4%
	Other		9,525	14.5%	5,802	9.3%	-3,723	-39.1%
Gross Profit			52,437	79.8%	51,404	82.6%	-1,033	-2.0%
SGA(Sales, general & administrative)			46,545	70.9%	48,603	78.1%	2,058	4.4%
	Personnel		18,443	28.1%	19,093	30.7%	650	3.5%
	Advertising, Sales Promotion		15,828	24.1%	16,152	26.0%	323	2.0%
	Other		12,272	18.7%	13,357	21.5%	1,084	8.8%
Operating Income			5,892	9.0%	2,800	4.5%	-3,091	-52.5%
Ordinary Income			5,943	9.0%	2,983	4.8%	-2,959	-49.8%
Net Income attributable to en-japan			7,628	11.6%	2,070	3.3%	-5,558	-72.9%

# Year-Over-Year Performance Variability Factors (Individual)



This fiscal year, reinvestment in the development and promotion of [en]Career Change Info has rebuilt the growth foundation.



# Segment Change, Comparison Table

To align with this fiscal year's strategy, the segment classifications and names have been changed for disclosure purposes.

Former Segment Name		Main Product
Businesses with Investment	HR-Tech engage	• engage
	Human Resource Platform	• [en]Career Change Consultant • AMBI
	Domestic Job Board	• [en]Career Change Info • [en]Temporary Placement Info • en BAITO etc.
Existing Businesses	Domestic Permanent Recruitment	• EWJ • en Agent
	Domestic Other	• Zeku • en-College • HR OnBoard • en SX • Talent Viewer • ASHIATO etc. •
	Overseas	• FFI (India IT Temp) • Navigos (Vietnam) • NewEra (India)



New Segment Name	Main Product
Media	• [en]Career Change Info • [en]Temporary Placement Info • engage • en BAITO • [en]Career Change Consultant • iroots etc. • AMBI
Agent	• EWJ • en Agent
HR and DX Solutions	• Zeku • en-College • HR OnBoard • en SX • Talent Viewer • ASHIATO etc. • TALENTANALYTICS
Global	• FFI (India IT Temp) • Navigos (Vietnam) • NewEra (India)

# New Segment Numerical Plan



**Media** Focusing on [en] Career Change Info, product capabilities are being strengthened through upfront investments while rebuilding the growth foundation

**Agent** Focusing on the mid-level income segment, efforts are being made to strengthen the utilization of embedded databases (En DB)

(Unit : 100 Million Yen)		FYE Mar 2025 Actual (Apr.2024-Mar.2025)	FYE Mar 2026 Plan (Apr.2025-Mar.2026)	YoY Change(100 Million Yen)    Change(%)		Main Product
<b>Consolidated</b>	Sales	65.6	<b>62.2</b>	-3.4	-5.2%	
	Operating Income	5.8	<b>2.8</b>	-3.0	-51.7%	
	OP Margin	9%	<b>5%</b>	-	-	
<b>Media</b>	Sales	42.4	<b>41.5</b>	-0.9	-2.1%	<div> <div>[en]Career Change Info</div> <div>[en]Career Change Consultant</div> <div>en エン転職</div> <div>en engage</div> <div>en ミドルの転職</div> <div>en イン派遣</div> </div>
	Operating Income	5.4	<b>3.4</b>	-2.0	-37.0%	
	OP Margin	13%	<b>8%</b>	-	-	
<b>Agent</b>	Sales	9.8	<b>10.2</b>	0.4	4.1%	<div> <div>en en world</div> <div>en エンエージェント</div> </div>
	Operating Income	0.0	<b>0.0</b>	0.0	-	
	OP Margin	0%	<b>0%</b>	-	-	
<b>HR and DX Solutions</b>	Sales	5.1	<b>5.5</b>	0.4	7.8%	<div> <div>en インSX</div> <div>en HR OnBoard</div> <div>en ASHIATO</div> </div>
	Operating Income	0.7	<b>0.4</b>	-0.3	-42.9%	
	OP Margin	14%	<b>7%</b>	-	-	
<b>Global</b>	Sales	10.1	<b>6.5*</b>	-3.6	-35.6%	<div> <div>FUTURE FOCUS INFOTECH</div> <div>vietnamworks Empower growth</div> <div>NavigosSearch</div> </div>
	Operating Income	0.7	<b>0.6</b>	-0.1	-17.8%	
	OP Margin	7%	<b>1%</b>	-	-	
<b>Adjustment</b>	Sales	-1.9	<b>-1.5</b>	0.4	-	
	Operating Income	-1.1	<b>-1.6</b>	-0.5	-	

\*Approx. 5 bill decrease in sales due to change in sales recognition standard from gross to net for IT temporary staffing in India

# Review of FYE Mar/2023 - FYE Mar/2025 (1)

**Focusing too much on strengthening businesses with investment and neglecting improvements to existing businesses.**

engage performed well, exceeding the growth outlined  
in the Medium-Term Management Plan



Due to changes in the competitive environment and investment constraints, [en]  
Career Change Info faced greater challenges than expected, leading to the  
acceleration of engage's plans

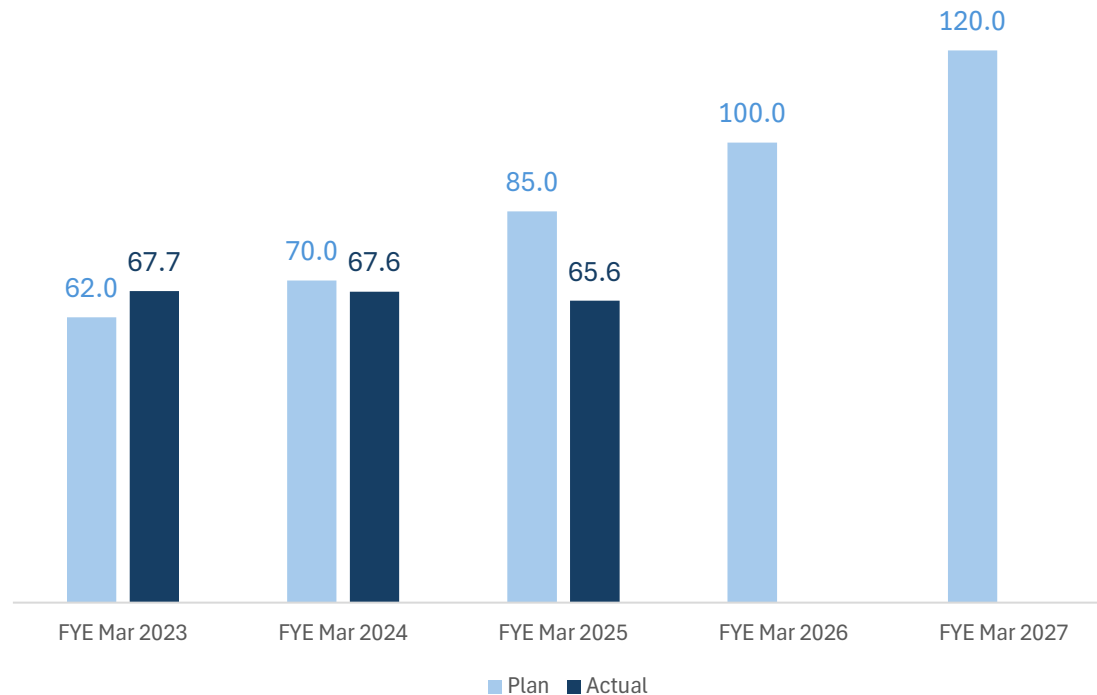


The imbalance in investments between engage and  
[en] Career Change Info led to the company falling short of its plans

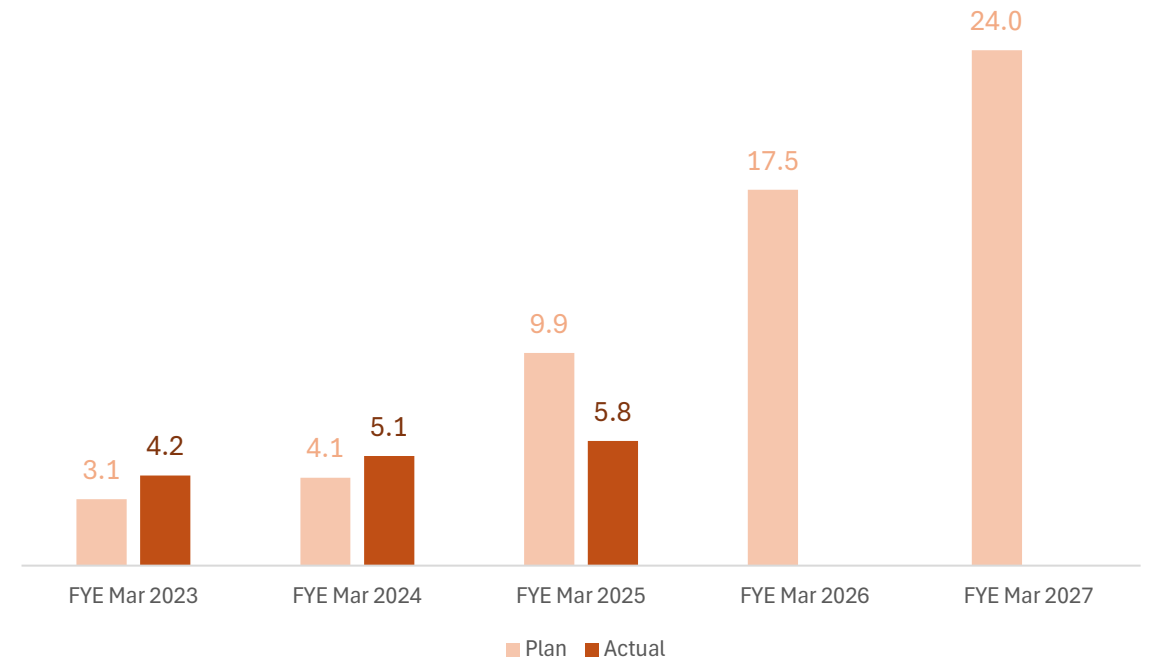
# Review of FYE Mar/2023 - FYE Mar/2025 (2)

## Downward revision of earnings forecast in the 3rd Quarter of FYE Mar/2025

**Consolidated Net Sales** (billion yen)



**Consolidated operating income** (billion yen)



## The insufficient utilization of "Business Guideline 3" weakened product competitiveness and impacted profitability.

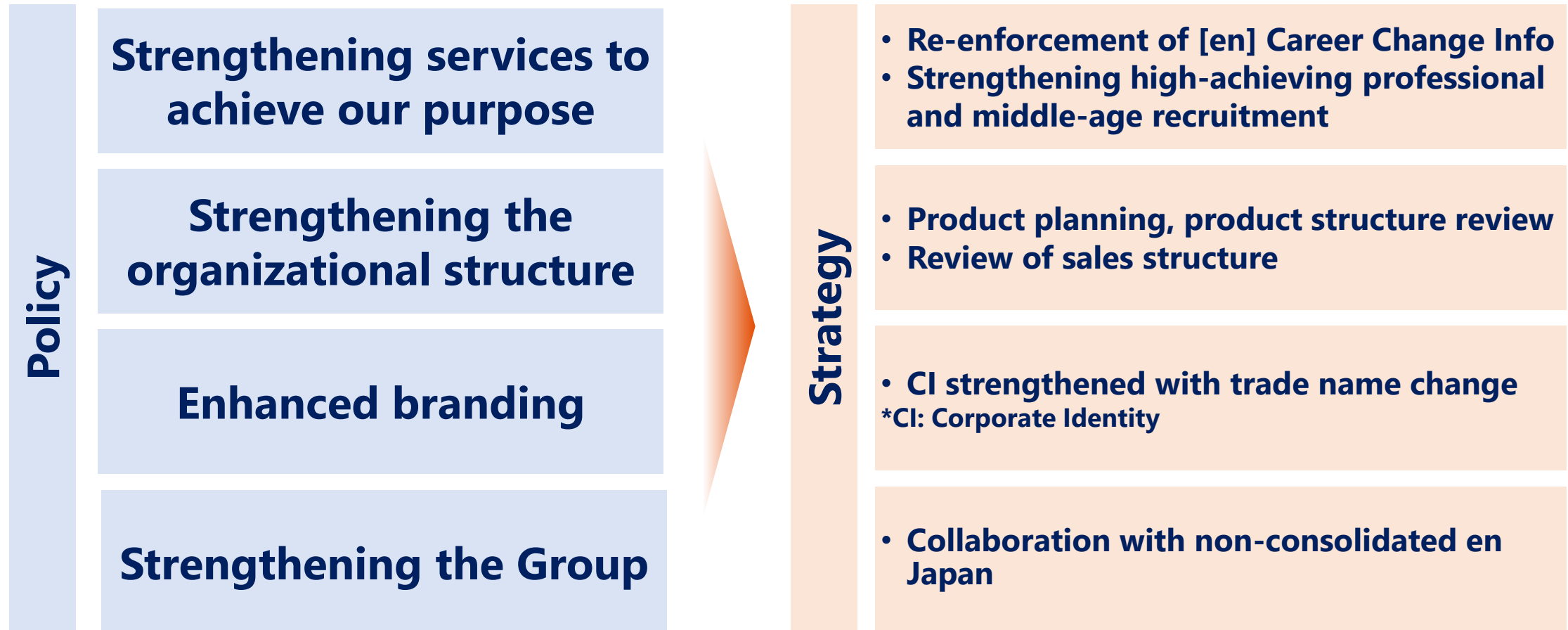
Our raison d'être is to achieve both subjective **justice and profitability**. Without forgetting our uniqueness, continue to develop new products and services.

Our work's outcome is the loyalty from both clients (users and companies). Rather than simply meeting expectations, let us pursue what truly delights users and inspires them to recommend us—by staying firmly committed to a **user-first philosophy**.

Our greatest asset is our **colleagues' CareersSelectAbility®**. With the perspective of ' $1 + 1 > 2$ ', both individuals and the organization should continually evolve with a sense of speed.



Regain loyalty from both users and company clients with products and services that have subjective justice.



# Review of the Previous Period and Future Strategy (of [en] Career Change Info and engage)

## Previous Period (FYE Mar 2025)

Despite restrained investments, the job placement rate on the site remains high.

## Current Period (FYE Mar 2026)

By reinvesting, the aim is to increase the number of job placements while diversifying monetization, including strengthening performance-based rewards.

Despite executing significant investments and expanding revenue, challenges remain in the job placement rate on the site.

By optimizing investments and improving products, the aim is to enhance the job placement rate.

[en]Career Change Info  
 イン転職

engage

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## **5 Capital efficiency / Return to Shareholders**

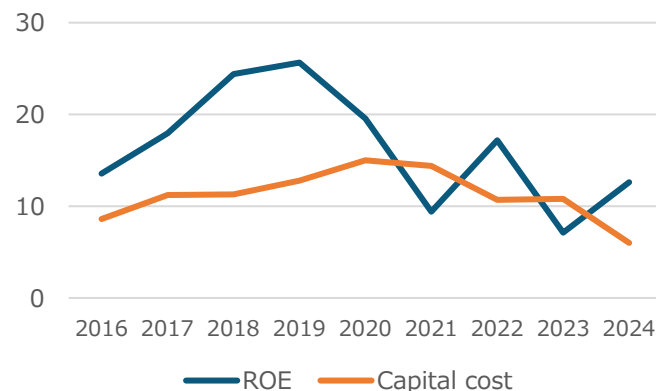
# Current Awareness of Capital Costs, ROE, PBR

An accurate understanding of the Company's cost of shareholders' equity and ROE is emerging

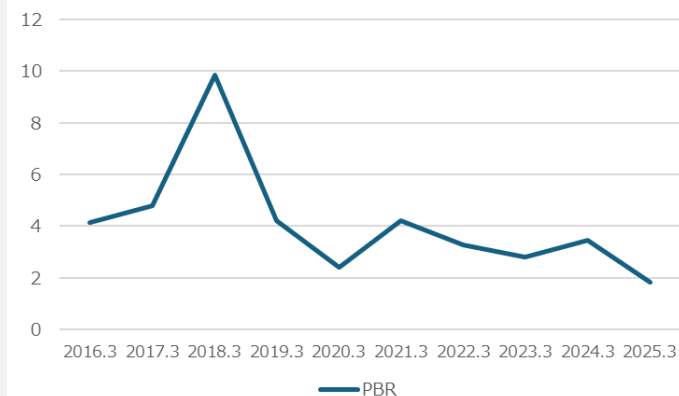
- Cost of shareholders' equity is generally around **10.0%**
- ROE was around **13%** in the last three fiscal years due to focus on upfront capital investment during the Medium-term Management Plan period
- PBR is about **2.6x** for the three most recent fiscal years

ROE

Cost of  
shareholders'  
equity

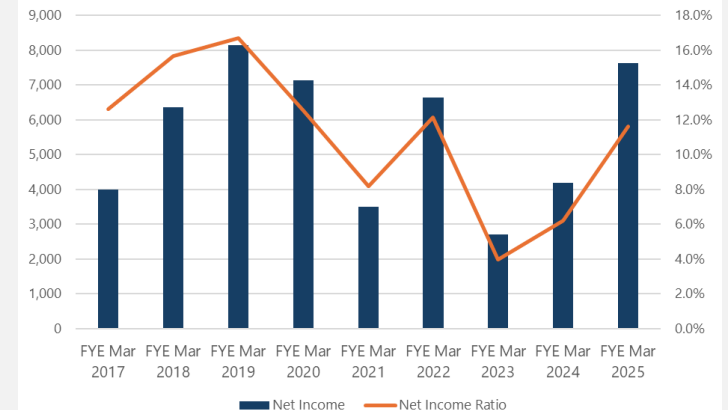


PBR

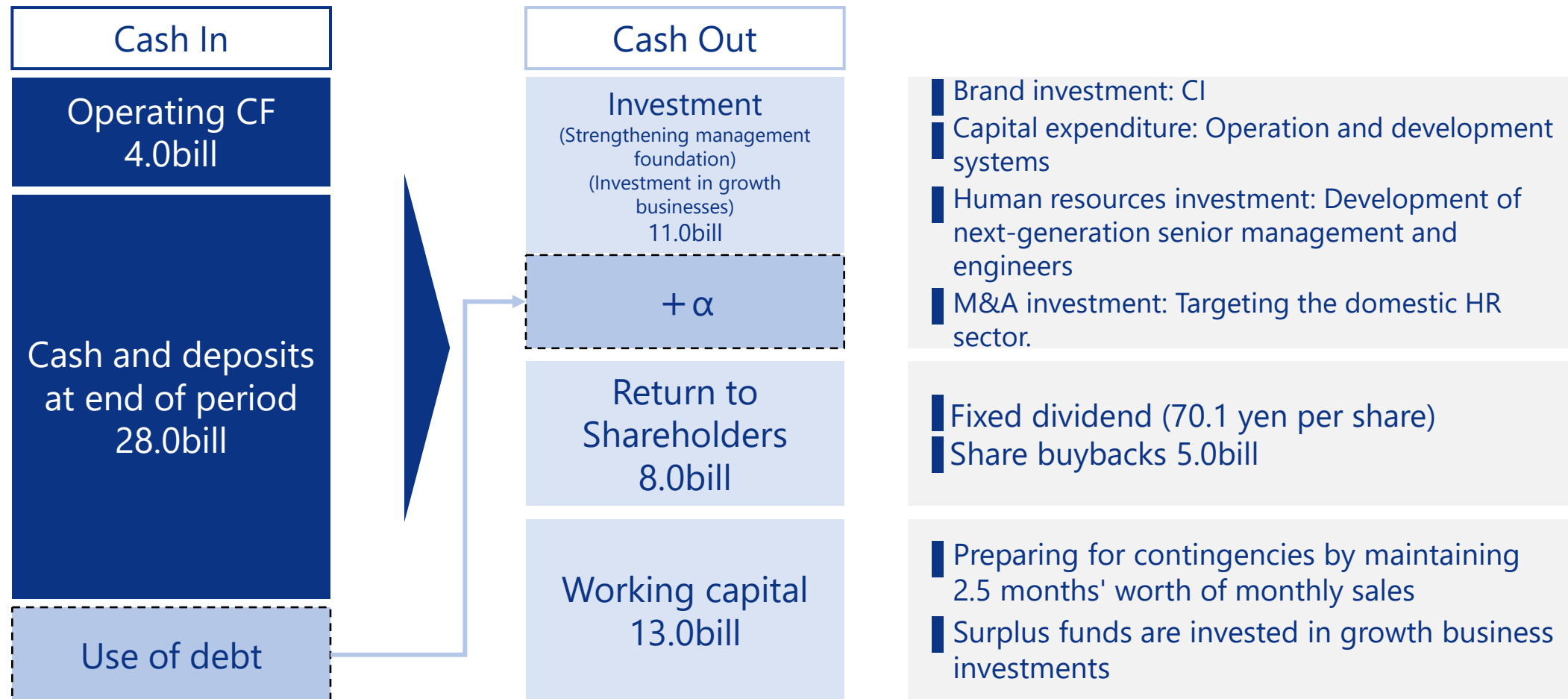


Net  
Income

Net  
Income  
Ratio



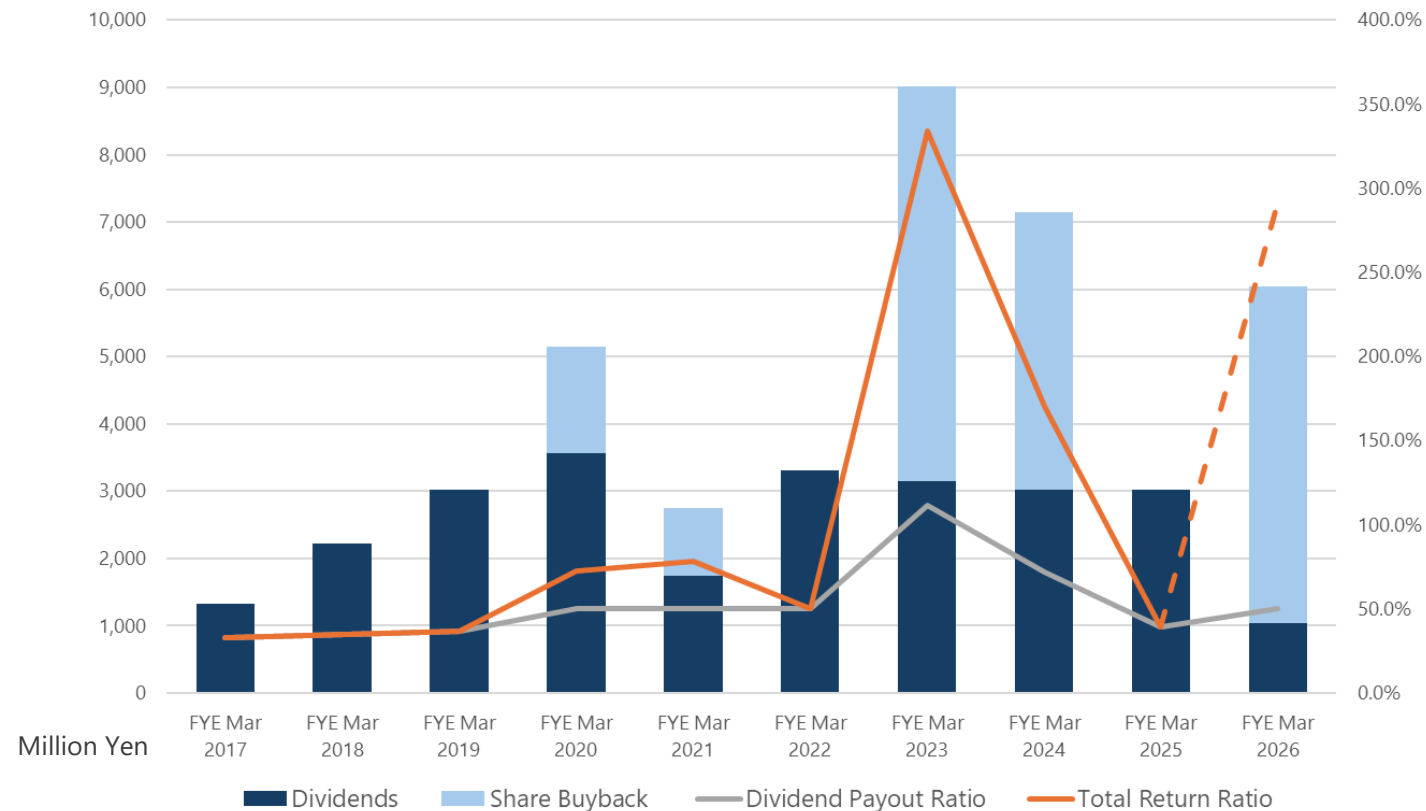
## Formulating a balanced cash allocation plan.



# Return to Shareholders



**Dividend payout ratio of 50% in FYE Mar/2026.**  
**Shareholder returns with an awareness of improving capital efficiency.**



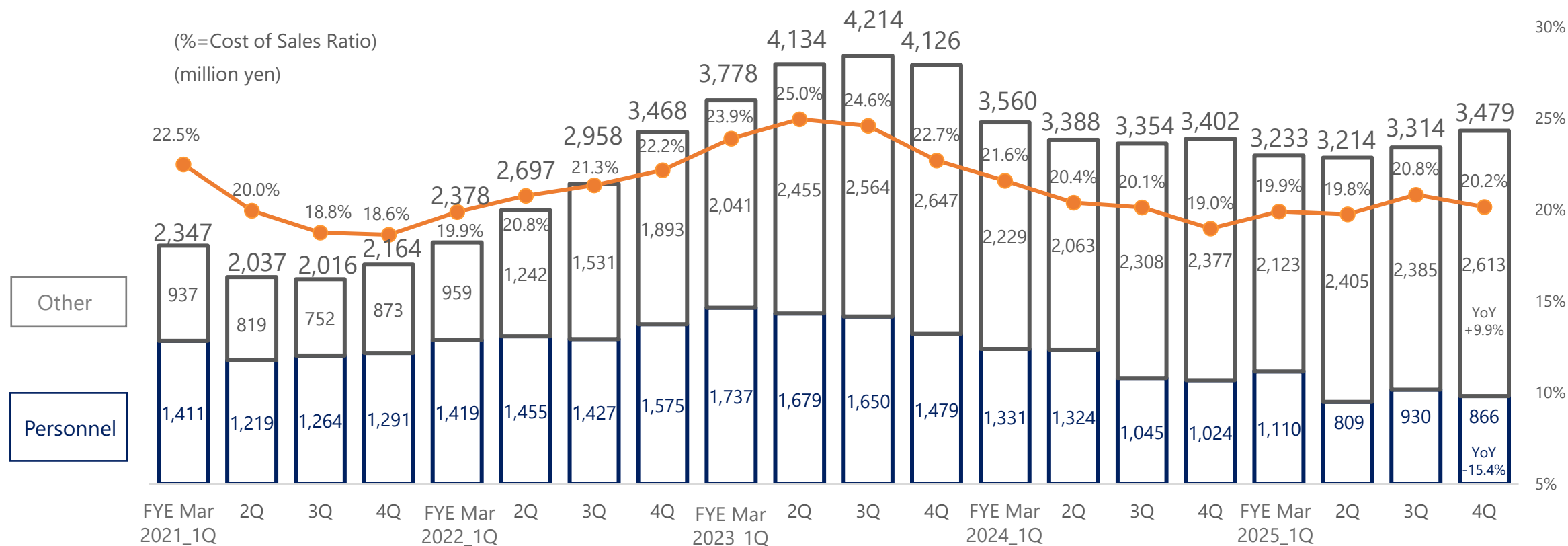
(1 share/yen)	FYE Mar 2017	FYE Mar 2018	FYE Mar 2019	FYE Mar 2020	FYE Mar 2021	FYE Mar 2022	FYE Mar 2023	FYE Mar 2024	FYE Mar 2025	FYE Mar 2026
Dividend Per Share	27.6	46.5	62.8	74.8	37.1	70.1	70.1	70.1	70.1	24

# Appendix

# Reference :Factors Underlying Performance Changes (Major Cost of Sales)

2.3% increase compared to the previous quarter, with depreciation expenses and payment fees rising due to engagement in Q4.

## Cost of Sales



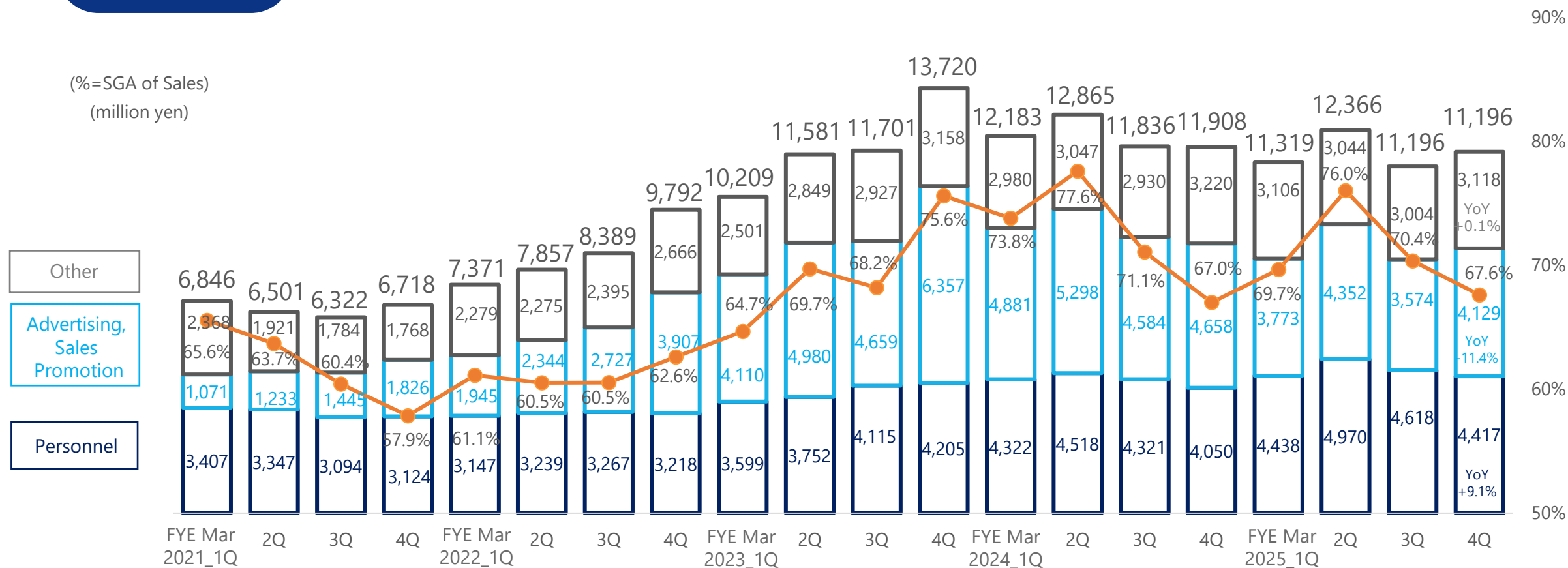


# Reference :Factors Underlying Performance Changes (Major SGA Expenses)

2.1% decrease compared to the previous quarter, mainly due to investment projects and domestic job sites, in Q4.

SGA

(%=SGA of Sales)  
(million yen)



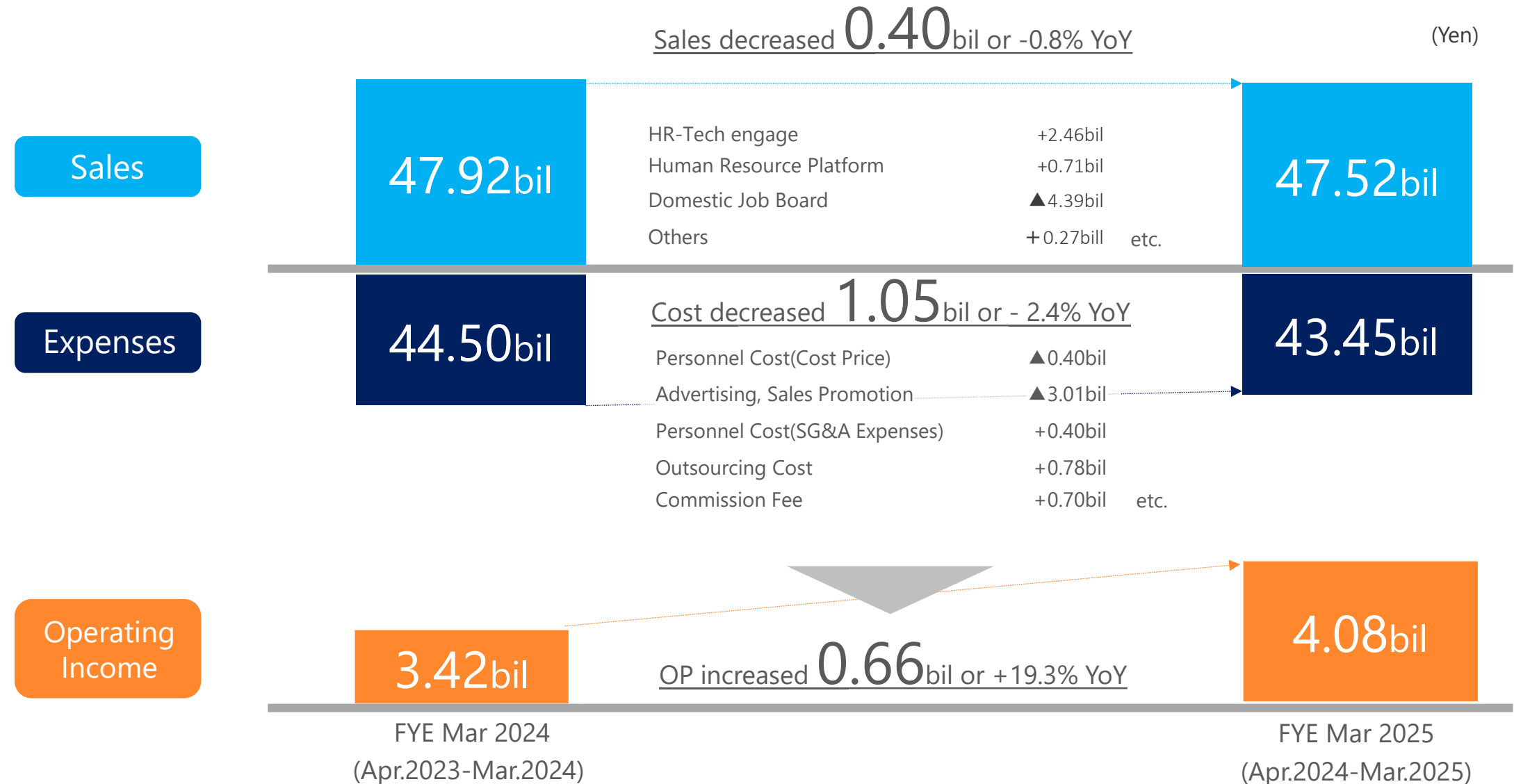
# **Non-consolidated Income Statement for FYE Mar/2025**

# FYE March/2025 Performance (Individual)



			FYE Mar 2024 Actual		FYE Mar 2025 Actual		YOY	
			(Apr.2023-Mar.2024)		(Apr.2024-Mar.2025)		Change (million yen)	Change (%)
			(Million yen)	% of Sales	(Million yen)	% of Sales		
Net Sales			47,918	100.0%	47,523	100.0%	-395	-0.8%
Cost of Sales			4,508	9.4%	4,816	10.1%	307	6.8%
	Personnel	1,385	2.9%	984	2.1%	-401	-29.0%	Decrease in Domestic Job Board.
	Other	3,122	6.5%	3,831	8.1%	709	22.7%	Increase in development costs in HR-Tech engage.
Gross Profit			43,409	90.6%	42,707	89.9%	-702	-1.6%
SGA(Sales, General & Administrative)			39,991	83.5%	38,629	81.3%	-1,361	-3.4%
	Personnel	12,059	25.2%	12,464	26.2%	404	3.4%	
	Advertising, Sales Promotion	18,389	38.4%	15,377	32.4%	-3,011	-16.4%	Decrease in HR-Tech engage, Human Resource Platform, and Domestic Job Board.
	Other	9,542	19.9%	10,787	22.7%	1,244	13.0%	
Operating Income			3,418	7.1%	4,077	8.6%	658	19.3%
Ordinary Income			3,387	7.1%	4,555	9.6%	1,168	34.5%
Net Income Attributable to en-japan			2,883	6.0%	7,003	14.7%	4,120	142.9%

# Year-Over-Year Performance Variability Factors (Individual)



# Company Overview

# Company Overview





【 Company Name 】	en Japan Inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	Michikatsu Ochi (Chairman and President)
【 Headquarters 】	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
【 Total Stockholder's Equity 】	JPY 1,194million (as of Mar. 2025)
【 Stock Listing 】	The Prime of the Tokyo Stock Exchange / (code : 4849)
【 Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 3,430, Non-consolidated 2,254(as of Mar. 2025)
【 Number of Outstanding Shares 】	49,716,000 (as of Mar. 2025)
【 Business Description 】	<p>Provision of services using the Internet</p> <ul style="list-style-type: none"><li>• HR Tech products</li><li>• Job boards and media</li><li>• Recruitment consultancy</li><li>• Supportments of active participation and retention after employment</li></ul>



# Our Business Contents ①



## < HR-Tech engage >

Service brand	Contents	Characteristics	Clients	Company
 	Digital platform aimed at having workers play active roles after being hired, joining companies	<ul style="list-style-type: none"> <li>• A freemium-model recruitment support tool</li> <li>• Can create high-quality corporate recruitment websites and job listings easily and quickly</li> <li>• Job offers created are automatically linked to Indeed, Google job search and such like</li> <li>• Use of the fee-based plan allows access to a greater number of job-seeker applications and stronger recruitment support</li> <li>• Aptitude tests, retention tools and other related services are also available on engage</li> </ul>	General Companies	en Japan

## <Human Resource Platform>

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Consultant 	High-class recruitment site for middle-aged people	<ul style="list-style-type: none"> <li>• Posting recruitment information from recruitment agencies and operating companies with strengths in career change for middle-aged people</li> <li>• Disclose consultants' specialty areas, their achievements, together with evaluations by users</li> </ul>	<ul style="list-style-type: none"> <li>• Mainly 30s to 40s</li> </ul>	Permanent Recruitment agencies, General Companies	en Japan
 <small>Produced by en</small>	Recruitment site specializing in high achievers in their 20s	<ul style="list-style-type: none"> <li>• Mainly listing information for users in their 20s with yearly income of 5 million yen or more</li> <li>• The site is designed to focus on headhunting from companies and job placement agencies</li> </ul>	<ul style="list-style-type: none"> <li>• Mainly 20s to 30s</li> </ul>	Permanent Recruitment agencies, General Companies	

# Our Business Contents ②



## <Job Board (Domestic) >


Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Info エノ転職	Site for Comprehensive Career Change Info	<ul style="list-style-type: none"> <li>Companies which put their recruitment ads on the job board are carefully researched and taken pictures by en Japan.</li> <li>Honest and detailed recruitment information developed by en Japan from the perspective of job seekers.</li> </ul>	<ul style="list-style-type: none"> <li>Mainly 20s to 30s</li> </ul>	General Companies	en Japan
[en]Temporary Placement Info イン派遣	Collective site for temporary staffing companies	<ul style="list-style-type: none"> <li>Temp agencies reputations and job information are available</li> <li>User friendly search function which does not require complicated user guide</li> </ul>	<ul style="list-style-type: none"> <li>Mainly Females in their 20s to mid-40s</li> </ul>	Temporary staffing companies	
en BAITO インバイト	Part-time job information site	<ul style="list-style-type: none"> <li>Part-time job information mostly owned by temporary staffing companies</li> <li>User friendly functions such as job-recommendation based on their search history</li> </ul>	<ul style="list-style-type: none"> <li>University students</li> <li>Graduates without jobs</li> <li>Housewives</li> <li>Permanent part-timers</li> </ul>	Temporary staffing companies	
[en]Temp to Perm Info for Women ウィメンズワーク	Recruitment information site for females	<ul style="list-style-type: none"> <li>A recruitment information site for females wishing to work as full-time regular employees.</li> <li>The site lists only such openings for “full-time employees or possible upgrade to full-time employee”.</li> <li>Offers a number of listings for office-work posts.</li> </ul>	<ul style="list-style-type: none"> <li>Mainly Females in their 20s to 30s</li> </ul>	Temporary staffing companies	
iroots	Scout site for new graduates	<ul style="list-style-type: none"> <li>Recruitment scouting site for new graduates</li> <li>A service that enables companies to directly scout new graduates based on personal profiles and aptitude diagnosis</li> </ul>	<ul style="list-style-type: none"> <li>Recruitment</li> </ul>	General Companies	





# Our Business Contents ③



## <Job Board (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
<b>Freelance Start</b>  <small>Produced by en</small>	Job search engine site for freelance engineers	<ul style="list-style-type: none"><li>• One of the largest freelance job search engine sites in Japan</li><li>• Allows users to collectively search and apply by compiling listings by freelance agents</li></ul>	Freelance agents	en Japan

## <Permanent Recruitment (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
	Permanent Recruitment	<ul style="list-style-type: none"><li>• Clients are foreign companies with sales, service, production and other sites in Japan and Japanese companies with global operations</li><li>• Handling Japanese-English bilingual middle management to executive level positions</li></ul>	<ul style="list-style-type: none"><li>• Foreign companies</li><li>• Japanese companies</li></ul>	en world Japan
<b>en Agent</b> 	Permanent Recruitment	<ul style="list-style-type: none"><li>• Job search services that leverage en Japan's job-seeker database and the track record of its past business transactions with corporate clients</li></ul>	<ul style="list-style-type: none"><li>• Japanese companies</li></ul>	en Japan

# Our Business Contents ④



## < Domestic Other Business / Subsidiary >

Service brand	Contents	Characteristics	Clients	Company
ZEKU 株式会社ゼクウ	Hiring management system Operation management system	<ul style="list-style-type: none"> <li>Uniform management of various data and functions, e.g. hiring information, interviewers, response to applications, and effectiveness measurement.</li> <li>Uniform management of hired staff and job listings.</li> </ul>	Temporary staffing companies General Companies	Zeku
TALENT ANALYTICS	Aptitude test to identify and assess talented personnel who can thrive	<ul style="list-style-type: none"> <li>It examines intellectual capabilities, ways of thinking, values, etc. which are hard to judge from academic record and job titles</li> <li>Possible to take a test in a short period of time online with smartphones, etc.</li> <li>It identifies talented personnel sought by companies and prevents mismatching</li> </ul>	General Companies	en Japan
ASHIATO	Reference reporting service with a view to having workers take active roles after entering a company	<ul style="list-style-type: none"> <li>Based on recruitment support results &amp; know-how provided to approximately 150,000 firms, conducting original questionnaire surveys and interviews on the active roles played by candidates. Provides reports on advice for interviews that can be utilized in the selection process.</li> <li>Speedy reporting is achieved by offering services primarily online at reasonable prices</li> </ul>	General Companies	
en-College インカレッジ	Online training services for employees	<ul style="list-style-type: none"> <li>Online training services that offer more than 400 courses tailored for new joiners up to the management</li> <li>"en-college online for temporary staff" is also offered for staff training for temporary staffing companies</li> </ul>	General Companies Temporary staffing companies	
HR OnBoard HR OnBoard NEXT	Development/sales of a retention tool, "HR OnBoard"	<ul style="list-style-type: none"> <li>An online questionnaire tool to visualize the risk of resignation after joining a company</li> <li>It visualizes the risk of resignation easily through a monthly questionnaire given to those who are in the scopelt enables prompt actions to prevent resignation</li> </ul>	General Companies	
en SX インSX <small>en Sales Transformation</small>	Sales and marketing support	<ul style="list-style-type: none"> <li>Delivers en Japan's sales and marketing functions as "B2B sales methodology"</li> </ul>	General Companies	en SX

# Our Business Contents ⑤



## <Other New Business\*Unconsolidated subsidiary>

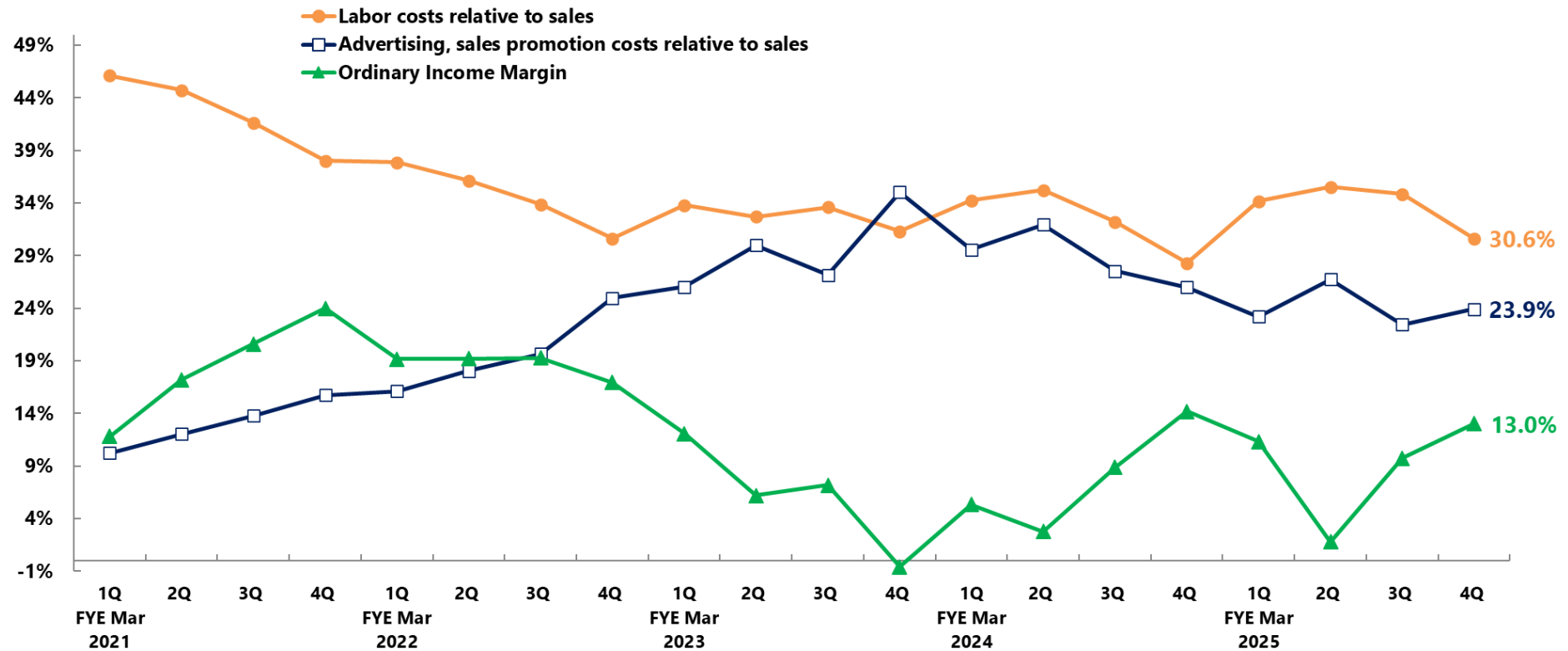
Service brand	Contents	Characteristics	Clients	Company
Insight Tech	Marketing research Data analysis using AI	<ul style="list-style-type: none"> <li>Creates a database of and analyzes complaints acquired from consumers and sells the database/analysis as a product that contributes to product development to companies.</li> <li>Analyzes data owned by companies using sophisticated data analysis technologies. Provides issue-solving solutions.</li> </ul>	General Companies	Insight Tech
en- KONKATSU-Agent エン婚活 エージェント	Online service to support those looking for a marriage partner	<ul style="list-style-type: none"> <li>Service to support people looking for a husband or wife with the new concept of seeking happiness after marriage</li> </ul>	General users	en KONKATSU AGENT

## <Overseas>

Service brand	country	Contents	Characteristics	Clients	Company
en world New Era India Consultancy	India	Permanent Recruitment	<ul style="list-style-type: none"> <li>Clients are local business companies and global business companies operating in India.</li> <li>Mainly places high income-earning zone. Particularly strong in IT field.</li> </ul>	<ul style="list-style-type: none"> <li>Local Companies</li> <li>Global Companies</li> </ul>	New Era India Consultancy
FUTURE FOCUS INFOTECH		Temporary staffing (IT areas)	<ul style="list-style-type: none"> <li>Has 20 years of experience in IT dispatching and has many leading IT companies as clients</li> <li>Focus on investment and education in advanced technologies such as AI and IoT</li> </ul>	<ul style="list-style-type: none"> <li>Local Companies</li> <li>Global Companies</li> </ul>	Future Focus Infotech
NavigosSearch an en world group company	Vietnam	Permanent Recruitment	<ul style="list-style-type: none"> <li>No. 1 service in Vietnam.</li> <li>Engages in placing management-level individuals in local and global business companies.</li> <li>Enhancing Japanese companies in Vietnam.</li> </ul>	<ul style="list-style-type: none"> <li>Local Companies</li> <li>Global Companies</li> <li>Japanese companies</li> </ul>	Navigos group Joint Stock Company
vietnamworks Empower growth		Job board	<ul style="list-style-type: none"> <li>No. 1 recruiting website in Vietnam.</li> <li>Clients are local individuals and local and global business companies.</li> <li>Enhancing Japanese companies in Vietnam.</li> </ul>	<ul style="list-style-type: none"> <li>Local Companies</li> <li>Global Companies</li> <li>Japanese Companies</li> </ul>	

# Data of Main Service

# Cost Relative to Sales - Labor Cost and Sales & Promotion Cost (consolidated)

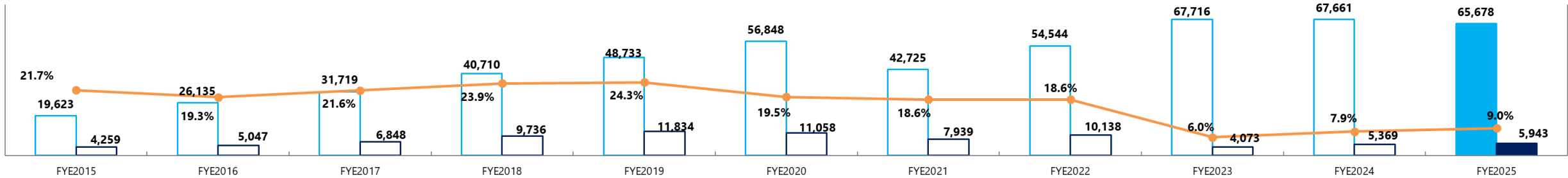


	1Q FYE Mar 2021	2Q	3Q	4Q	1Q FYE Mar 2022	2Q	3Q	4Q	1Q FYE Mar 2023	2Q	3Q	4Q	1Q FYE Mar 2024	2Q	3Q	4Q	1Q FYE Mar 2025	2Q	3Q	4Q
Ordinary Income (million yen)	1,236	1,758	2,155	2,788	2,314	2,495	2,674	2,653	1,907	1,033	1,234	-103	883	460	1,478	2,546	1,841	298	1,551	2,251
% of Sales	11.8%	17.2%	20.6%	24.0%	19.2%	19.2%	19.3%	17.0%	12.1%	6.2%	7.2%	-0.6%	5.4%	2.8%	8.9%	14.2%	11.3%	1.8%	9.8%	13.0%
Labor Costs (million yen)	4,817	4,565	4,357	4,413	4,565	4,692	4,694	4,791	5,335	5,430	5,765	5,684	5,653	5,842	5,367	5,074	5,549	5,778	5,547	5,283
% of Sales	46.1%	44.7%	41.6%	38.0%	37.9%	36.1%	33.9%	30.6%	33.8%	32.7%	33.6%	31.3%	34.3%	35.2%	32.2%	28.3%	34.2%	35.5%	34.9%	30.6%
Ad, Sales Promotion Costs (million yen)	1,070	1,232	1,444	1,826	1,944	2,344	2,727	3,907	4,109	4,980	4,659	6,357	4,881	5,298	4,585	4,658	3,773	4,351	3,574	4,128
% of Sales	10.2%	12.1%	13.8%	15.7%	16.1%	18.1%	19.7%	25.0%	26.0%	30.0%	27.2%	35.0%	29.6%	32.0%	27.5%	26.0%	23.2%	26.8%	22.5%	23.9%

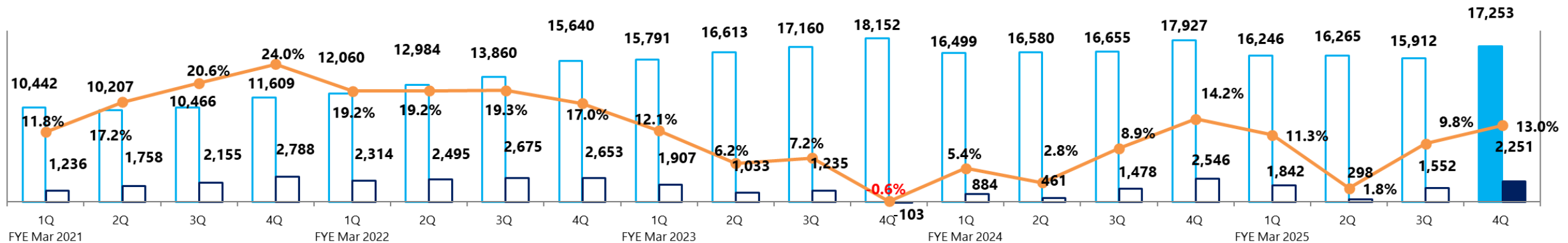
# Earnings for Fiscal Year End and Each Quarter

## Fiscal year end

■ Sales (million yen)
 ■ Ordinary Income(million yen)
 —●— Ordinary Income ratio



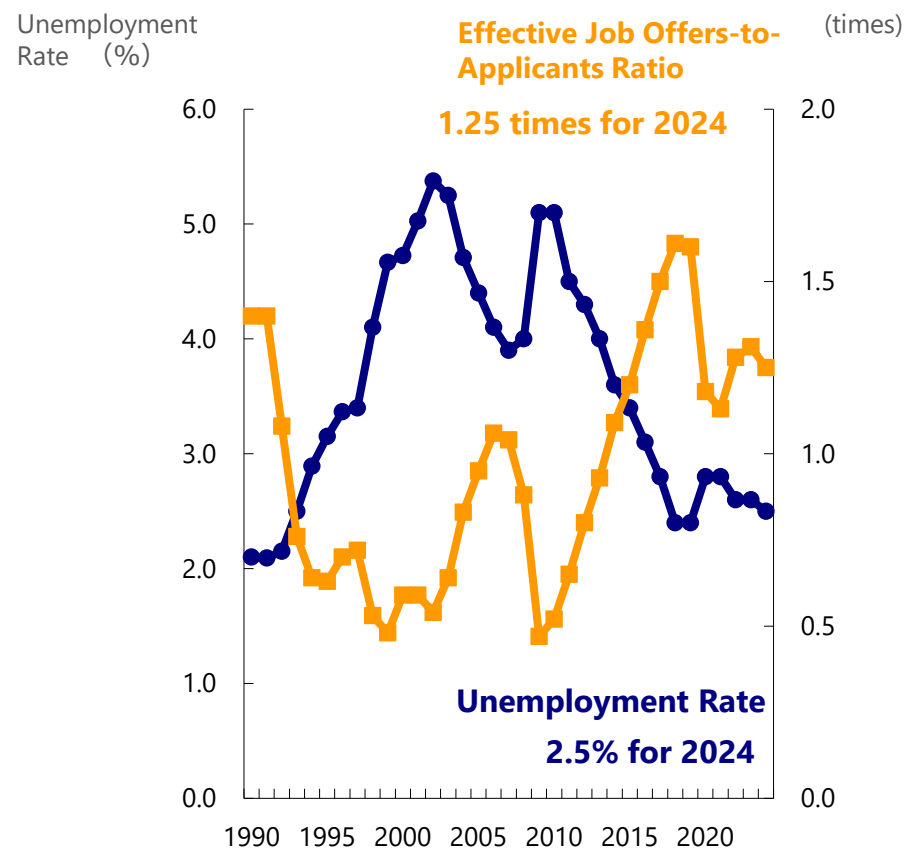
## Quarter



# The Market Environment

## – Trends in Unemployment Rate & Effective Job Offers-to-Applicants Ratio

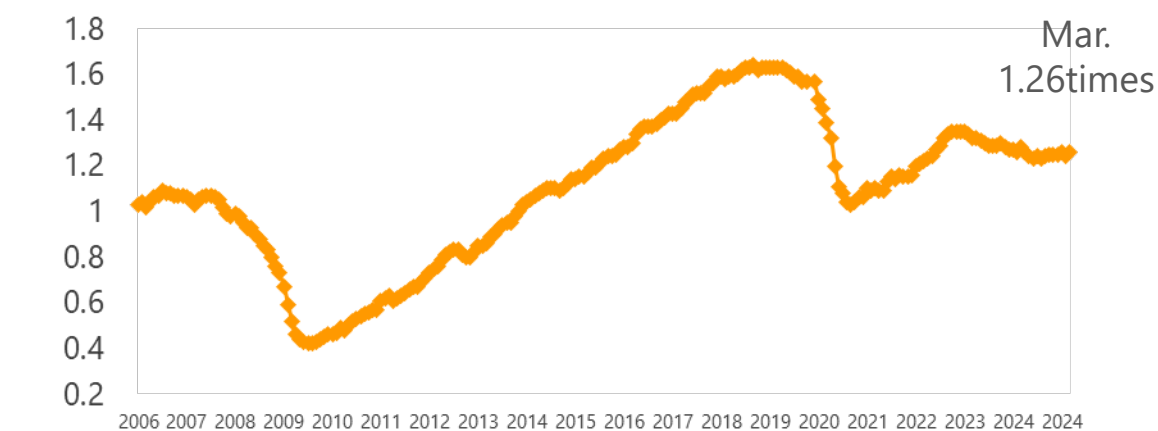
< Year Average >



< Latest Unemployment Rate >



< Latest Effective Job Offers-to-Applicants Ratio >



Source : Ministry of Health, Labor and Welfare ,  
the Statistics Bureau, Ministry of Internal Affairs and Communications



■ en Japan Inc. Corporate Strategy Department Corporate Planning Department, IR Group

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