“Respect work. Change careers with care.
Respect talent. Hire with care.”

1Q FYE Mar/2027

Earnings Review

en Inc. (TSE：4849)

August 6, 2026

Table of Contents

01 Progress of Structural Reform

Progress in1Q FYE Mar 2027

Improvement of existing businesses

- Transfer of the engage business to Kakaku.com, Inc.

  Succession was completed as scheduled in April

- Resuming investment in [en]Career Change Info

  Sales decline narrowed to -2.0% YoY (vs. -6.3% in Q4 FYE Mar 2026)

  - Regaining [en]Career Change Info’s competitive edge is expected to take longer than anticipated

- Strengthening permanent recruitment business

  Sales increased by 10.7% YoY

  - Growth was driven by placements in the high-income bracket

Progress in1Q FYE Mar 2027

Cost Reduction

- Optimization of personnel expenses

  Reduced by 18.5% YoY (-870 million yen)

  - The number of employees (consolidated) decreased by 718

- Optimization of advertising expenses

  Reduced by 22.5% YoY (-790 million yen)

  - Effects of the engage business transfer and optimization of existing media

Progress in1Q FYE Mar 2027

New Growth Strategy

● back check

Sales increased by 34% YoY

- Business with major Japanese companies is expanding

● en PeopleX

Sales exceeded plan by 26%

- Internal cross-selling also started off smoothly
- More than 300 sales leads were referred from existing business units

02 Consolidated Performance Summary for the 1st Quarter of FYE Mar/2027

Revenue increased by 440 million yen, excluding the impact of the engage business succession

Sales

13.31 bill

YoY ▲11.2%

Operating Income

1.46 bill

YoY +10.5%

Ordinary Income

1.60 bill

YoY +16.0%

Quarterly Net Income

4.24 bill

YoY +347.6%

Point

■ Net sales

1Q FYE Mar. 2027 Sales	13.31bill (A)
1Q FYE Mar. 2026 Sales	14.99bill (B)
[Revenue excluding engage	12.87bill (C)]
Change excluding engage (A)-(C)	+0.44bill

■ Operating income/Ordinary income

Operating income and ordinary income increased because reductions in personnel and advertising expenses from structural reforms (engage business succession) more than offset the decrease in net sales

■ Quarterly Net Income

Net income increased following the recognition of a gain on sale of shares of subsidiaries and associates (approx. 4.8 billion yen) related to the engage business succession

First-Quarter Results Are on Track with Full-Year Forecasts

Sales

13.31 bill

Against the full-year forecast of 50 billion yen

26.6 % Progress

For reference
Progress rate for the same period over the past three years: :23.0%

Operating Income

1.46 bill

Against the full-year forecast of 2.8 billion yen

52.5 % Progress

For reference
Progress rate for the same period over the past three years: :28.3%

Quarterly Net Income

4.24 bill

Against the full-year forecast of 5.5 billion yen

77.7 % Progress

For reference
Progress rate for the same period over the past three years: :28.2%

- Permanent recruitment and growth strategy businesses expanded due to the effects of structural reforms
- Considering investments in structural reforms beginning in 2Q, the full-year earnings forecast remains unchanged

Consolidated Financial Results (Costs and Selling, General and Administrative Expenses)

- Both SG＆A and personnel costs and advertising and sales promotion expenses decreased significantly following **the engage business succession**

  *engage 1Q FYE Mar 2026 Results: 735 million yen of SG＆A and personnel costs, 749 million yen of advertising & sales promotion expenses

Unit：million yen	1Q FYE Mar 2026 (Apr.2025～Jun.2025)	1Q FYE Mar 2027 (Apr.2026～Jun.2026)	YoY	
Sales	14,991	13,314	▲1,676	▲11.2%
Cost of Sales	2,277	2,291	＋14	＋0.6%
Personnel	884	954	＋69	＋7.9%
Outsourcing Cost	512	518	＋5	＋1.0%
Other	880	819	▲60	▲6.9%
Gross Profit	12,713	11,022	▲1,691	▲13.3%
SG&A	11,384	9,553	▲1,832	▲16.1%
Personnel	4,710	3,838	▲871	▲18.5%
Advertising, Sales Promotion	3,560	2,760	▲799	▲22.5%
Other	3,113	2,953	▲160	▲5.1%
Operating Income	1,328	1,468	＋140	＋10.5%
Ordinary Income	1,384	1,606	＋221	＋16.0%
Net Income	948	4,246	＋3,297	＋347.6%

Consolidated Financial Results (by New Segment)

(billion yen)

Segment						FYE Mar 2026 (Apr.2025-Jun.2025)	FYE Mar 2027 (Apr.2026-Jun.2026)	YoY
Consolidated					Sales	14.99	**13.31**	▲11.2%
					Operating Income	1.32	**1.46**	+10.5%
HR	Domestic	Recruitment service	Media	[en]Career Change Info	Sales	3.72	**3.65**	▲2.0%
					Operating Income	0.74	**0.47**	▲36.9%
				engage	Sales	2.11	**—**	—
					Operating Income	0.05	**—**	—
				Other Media	Sales	3.97	**3.71**	▲6.6%
					Operating Income	1.40	**1.32**	▲5.9%
			Agent		Sales	2.73	**3.03**	+10.7%
					Operating Income	0.49	**0.61**	+22.6%
			Others		Sales	0.47	**0.83**	+74.2%
					Operating Income	0.14	**0.30**	+105.3%
		Learning and Performance evaluation services			Sales	0.46	**0.46**	+0.8%
					Operating Income	0.13	**0.13**	▲1.9%
	Overseas	Recruitment service	Media･Agent		Sales	0.58	**0.61**	+4.3%
					Operating Income	0.10	**0.09**	▲12.7%
			IT engineer staffing services		Sales	0.97	**0.99**	+1.5%
					Operating Income	0.13	**0.14**	+6.7%
Non-HR	Domestic	Sales outsourcing services			Sales	0.45	**0.36**	▲19.8%
					Operating Income	0.03	**0.01**	▲63.1%
Adjustment	Company-wide adjustments				Sales	▲0.52	**▲0.35**	—
					Operating Income	▲0.23	**▲0.39**	—
Indirect department expenses						1.70	**1.23**	▲27.8%
					(of which, new investments)	(0.21)	**(0.17)**	(▲17.4%)

*Operating profit for each segment represents operating profit before the allocation of indirect expenses.
*Overseas segment figures are based on exchange rates for 1Q FYE Mar 2026 and 1Q FYE Mar 2027, respectively

- Cash and deposits **increased from the end of the previous fiscal year**, driven by a gain on sale of an affiliated company
- Funds on hand will be allocated primarily to **growth-strategy investments and M&A** in line with the structural reforms

Unit：million yen

		As of March 31,2026	As of June 30,2026	Change from previous fiscal year-end
Assets	Current asset	27,205	31,792	+4,587
	(Cash)	(18,524)	(22,556)	(+4,032)
	Non-Current Assets	22,502	20,370	▲2,132
Total Assets		49,708	52,162	+2,454
Liabilities	Current Liabilities	14,539	14,238	▲300
	Non-Current Liabilities	3,345	3,309	▲35
Total Liabilities		17,884	17,548	▲336
Net Assets	Shareholders' Equity	29,606	32,477	+2,870
	(Treasury Stock)	(▲19,966)	(▲20,030)	(▲63)
	Other	2,216	2,137	▲80
Total Net Assets		31,824	34,614	+2,790
Total Liabilities and Net Assets		49,708	52,162	+2,454

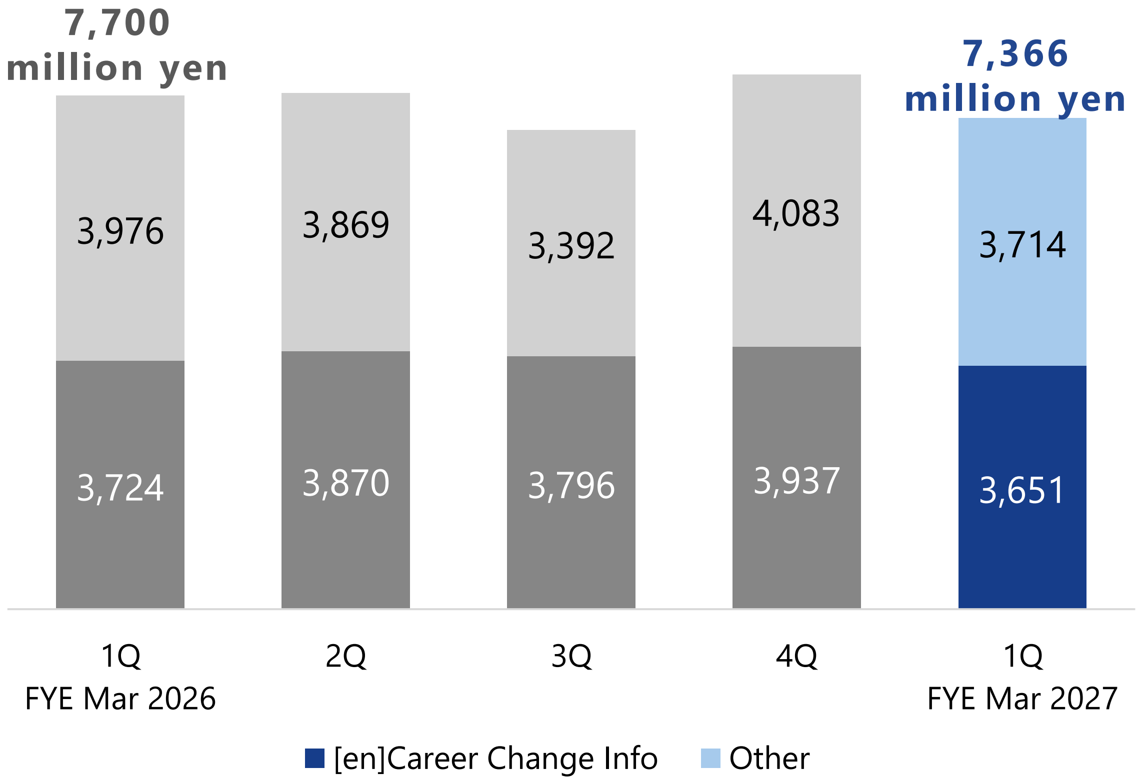
03 Overview by Segment

Overview of Operating Results by Segment: Media Net Sales and Operating Income

- Net sales increased for [en]Career Change Consultant, but declined for [en]Career Change Info, AMBI and other services
- Operating income **increased for [en]Career Change Consultant due to improved efficiency in advertising expenses. However,** it decreased for the Media segment overall due to lower sales.

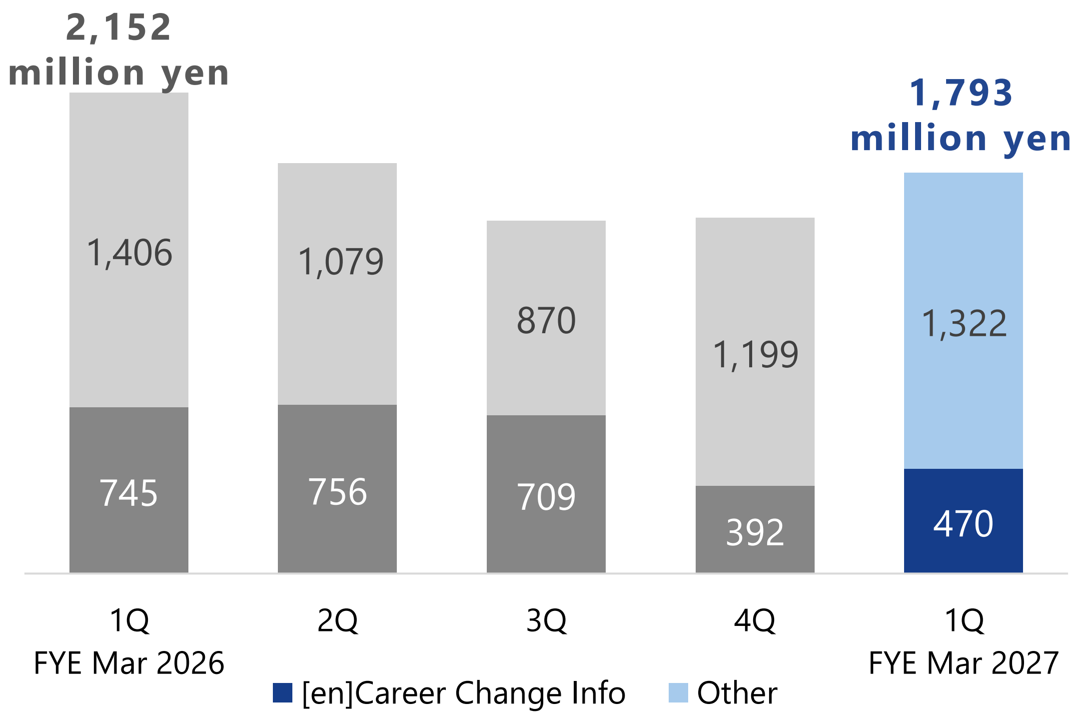
Sales(million yen)

YoY ▲4.3%



Operating Income (million yen)

YoY ▲16.7%



*Excluding engage from the FYE Mar 2026 results

- Although the number of companies using [en]Career Change Info declined slightly, the number of users increased
- [en]Career Change Consultant and AMBI are strategically reviewing its customer portfolio and deliberately limiting the number of client companies.

[en]Career Change Info

User Companies

4,587

YoY ▲3.2%

Users

12.84mil

YoY +5.1%

[en]Career Change Consultant and AMBI

User Companies

10,681

YoY ▲6.3%

Users

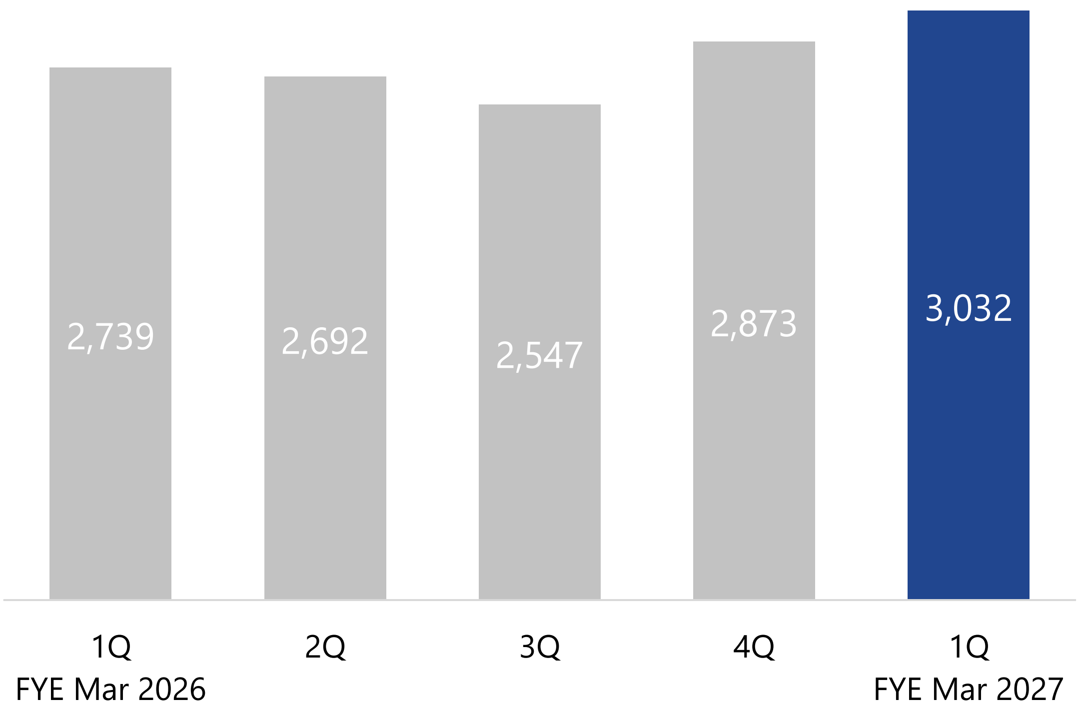
4.91mil

YoY +10.3%

- Net sales increased for **both en Agent and en world, driven by improved sales productivity**
- Operating income increased as **sales growth offset** higher personnel costs at en world

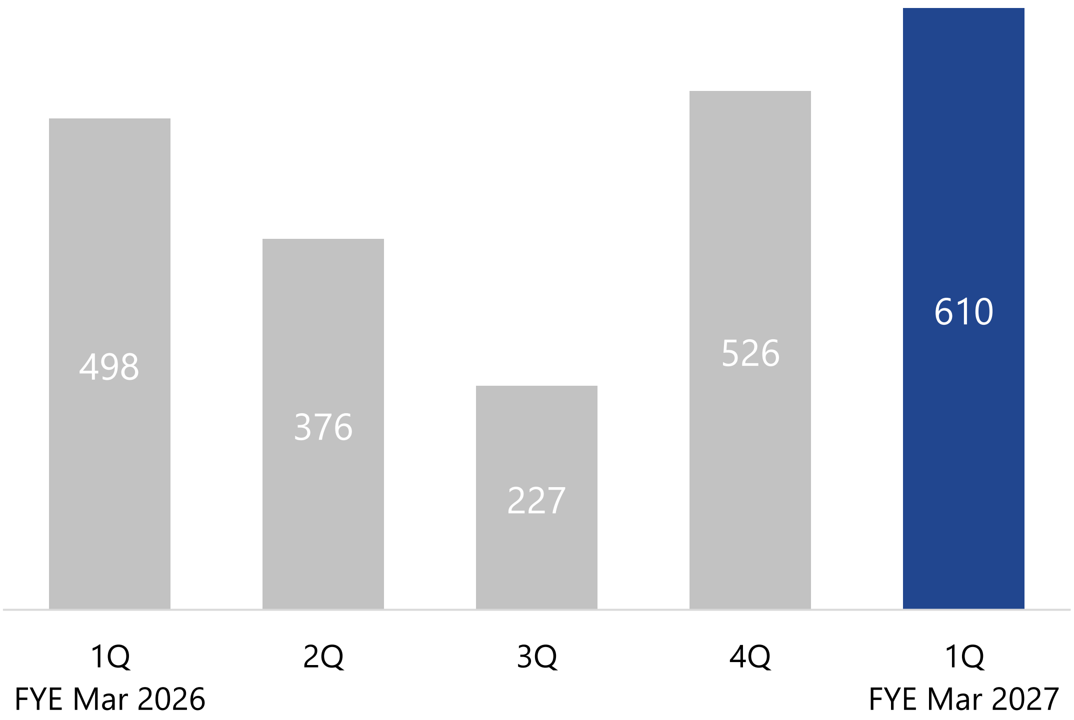
Sales (million Yen)

YoY +10.7%



Operating Income (million Yen)

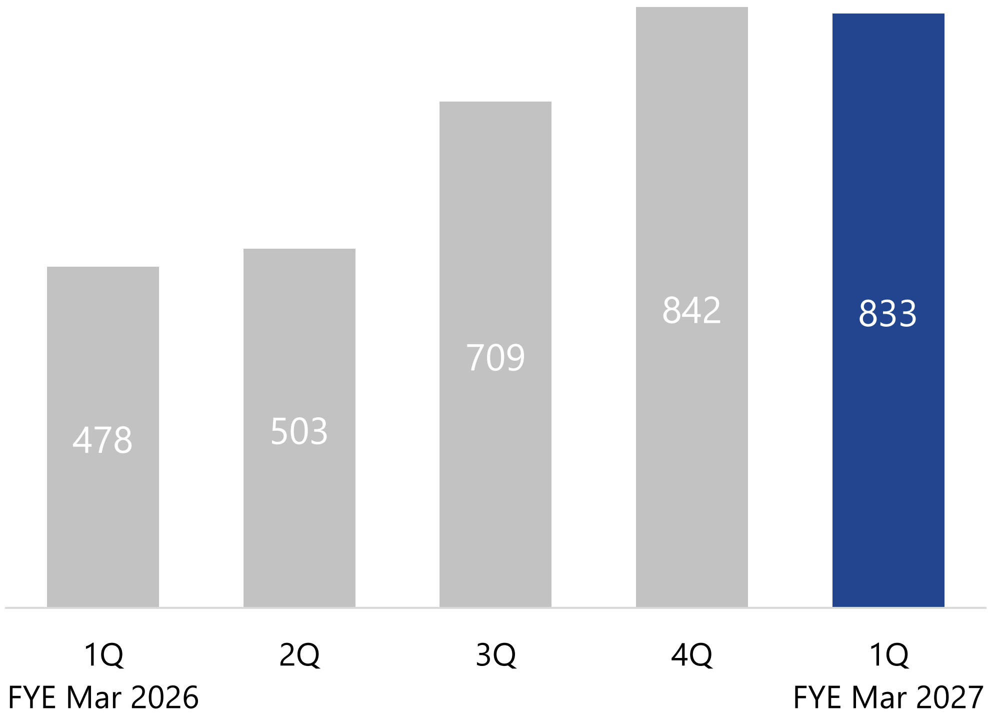
YoY +22.6%



- Net sales increased **at back check,** which was newly consolidated, **driven by increased business with major Japanese companies**
- Operating income rose as **ZEKU, which provides recruitment management systems for the temporary staffing industry,** achieved profit growth

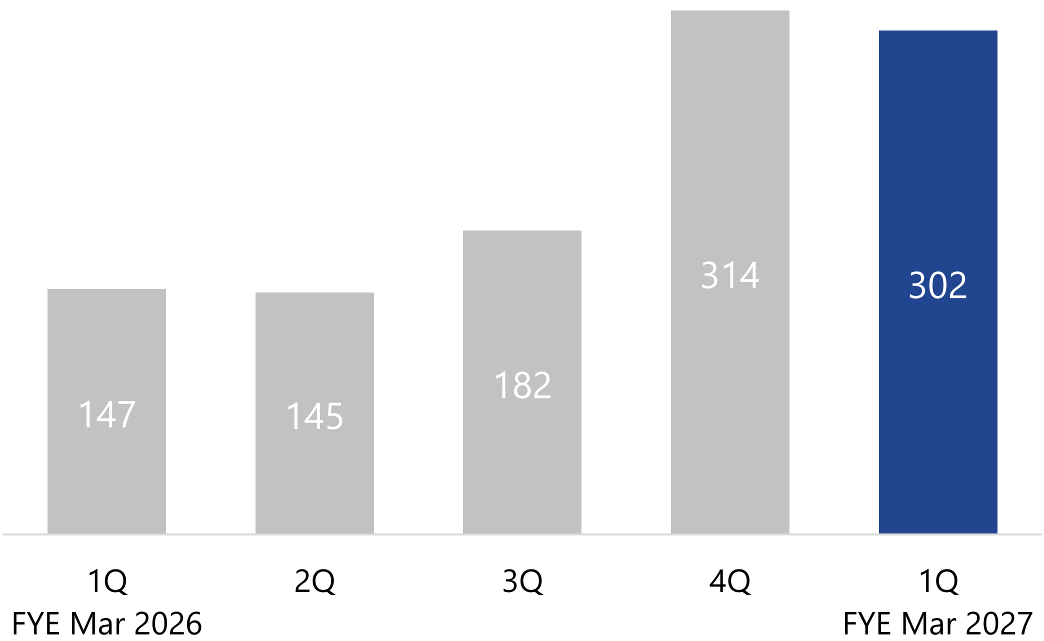
Sales(million Yen)

YoY+74.2%



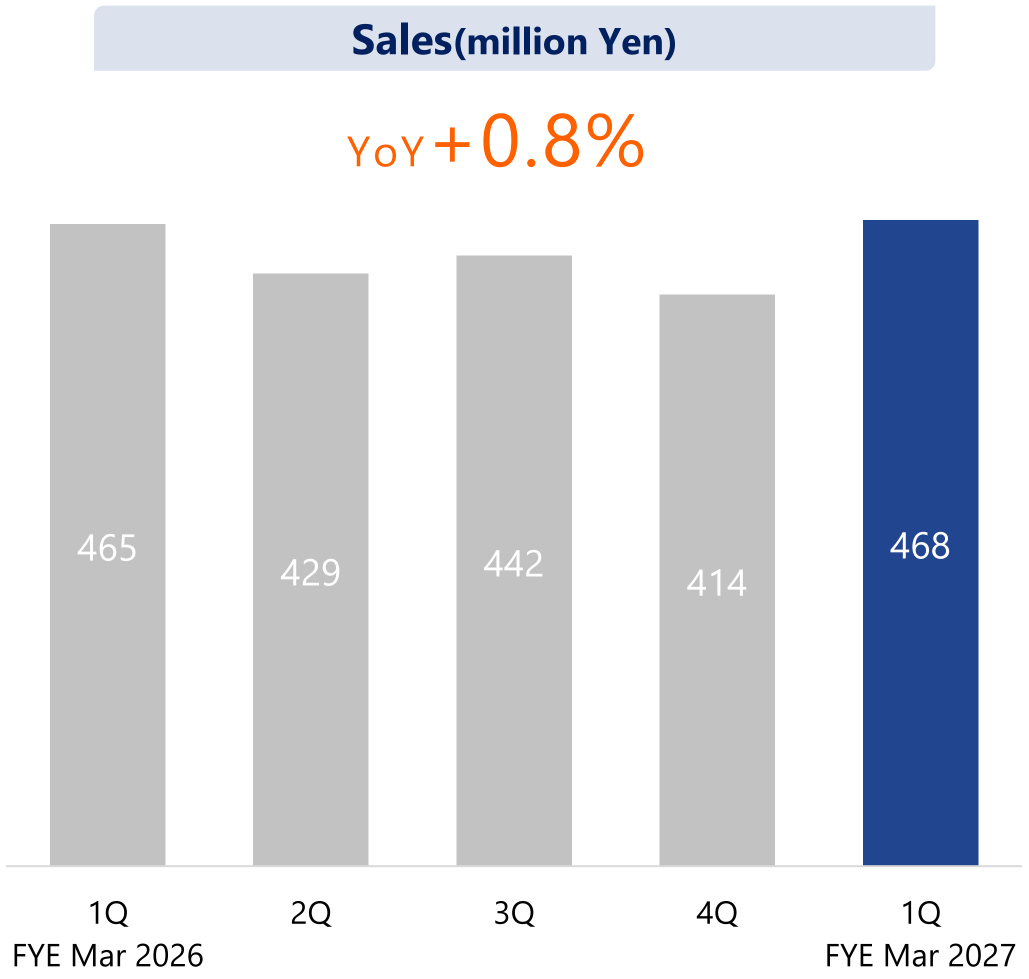
Operating Income (million Yen)

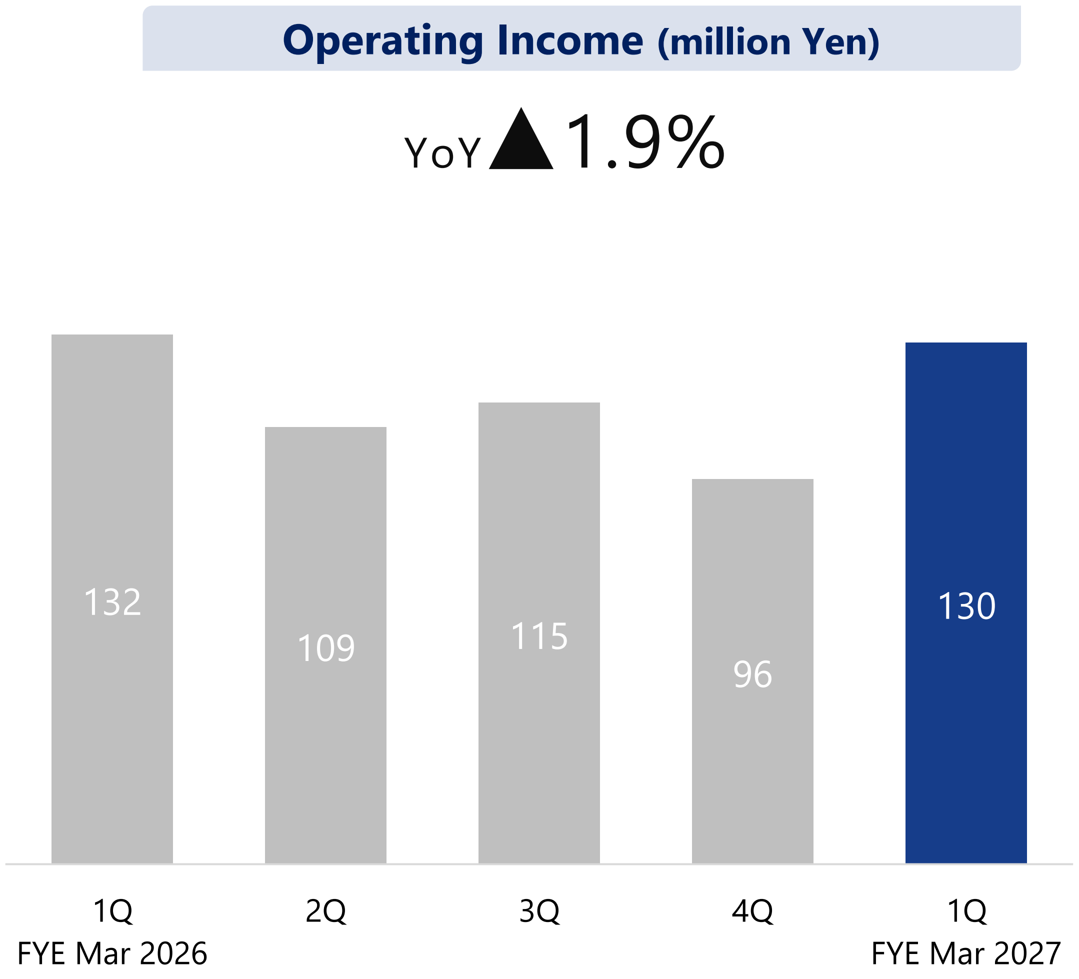
YoY+105.3%



*The Company commenced consolidation of back check in the third quarter of the fiscal year ended March 31, 2026

- Net sales increased due to **growth in training services and aptitude testing（TALENT ANALYTICS）**
- Operating income decreased due to **higher personnel costs associated with the company's strategy**

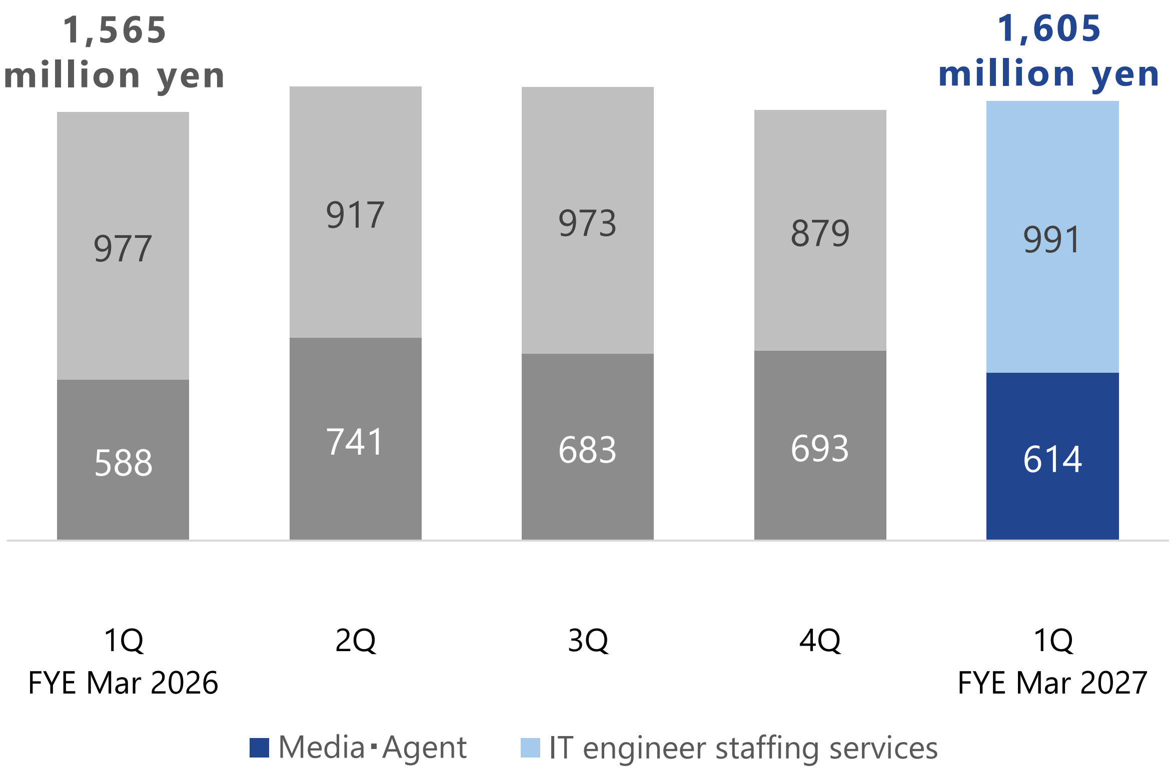




- Net sales **increased** in IT Engineering Staffing Services, **driven by growth in the U.S. business**
- Operating income decreased in the Media-Agent, where demand is showing signs of recovery, due to **an increase in advertising expenses**

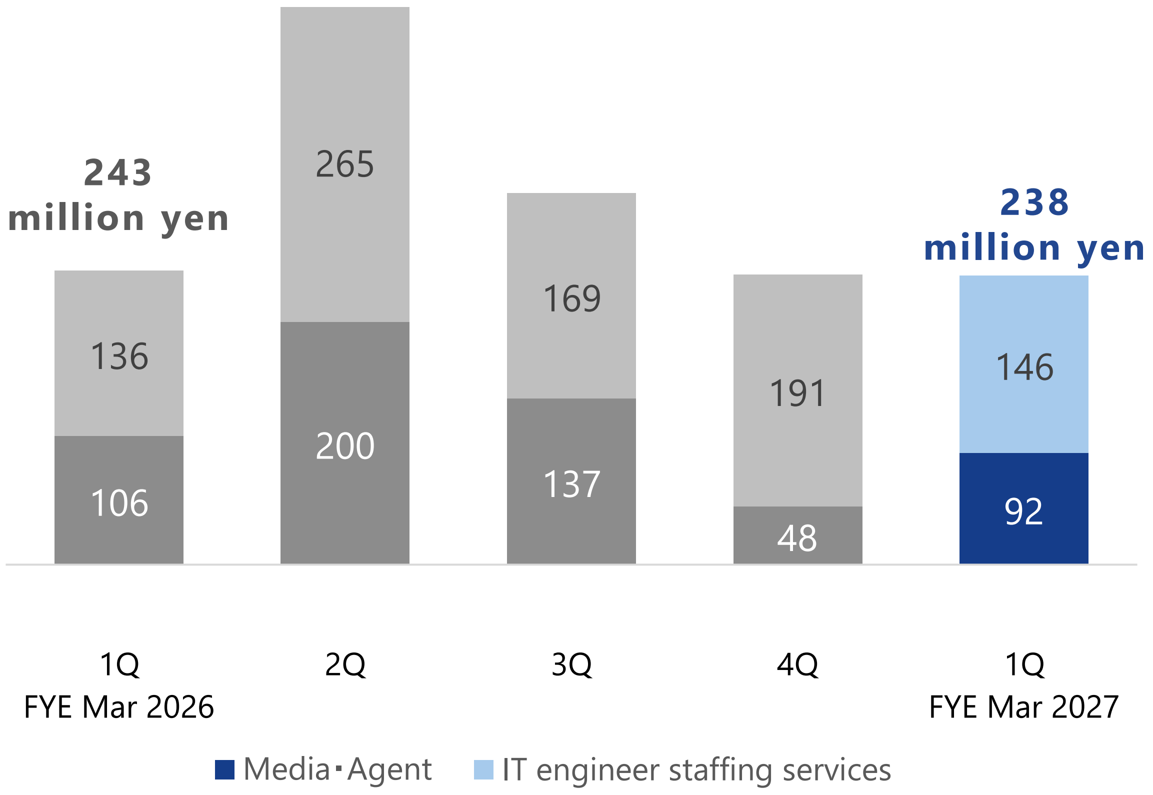
Sales(million Yen)

YoY +2.6%



Operating Income (million Yen)

YoY ▲1.9%



04 Return to Shareholders

No changes to the figures for the fiscal year ending March 2027 from those announced on May 14.

Payout ratio	Dividend per share
50.0%	**68.3yen**
For reference FYE Mar. 2026：50.0%	For reference FYE Mar. 2026：32.7 yen

05 Formulation of the Mid-Term Management Plan

Future Milestones(Reposted)

First Half of the FYE Mar.2027

Existing Business: Complete improvements and withdrawal from unprofitable businesses
Growth Strategy: Launch of full-scale services in the AI×HR field

- **Annual plan underway**

Second Half of the FYE Mar.2027

Existing Business: Complete improvements to major services
Growth Strategy : Complete integration with existing services

- **Annual plan underway**

FYE Mar.2028

Existing Businesses: Establish business portfolio
Growth Strategy : Establish a competitive advantage in the AI×HR field

- **Mid-Term Management Plan to be formulated**

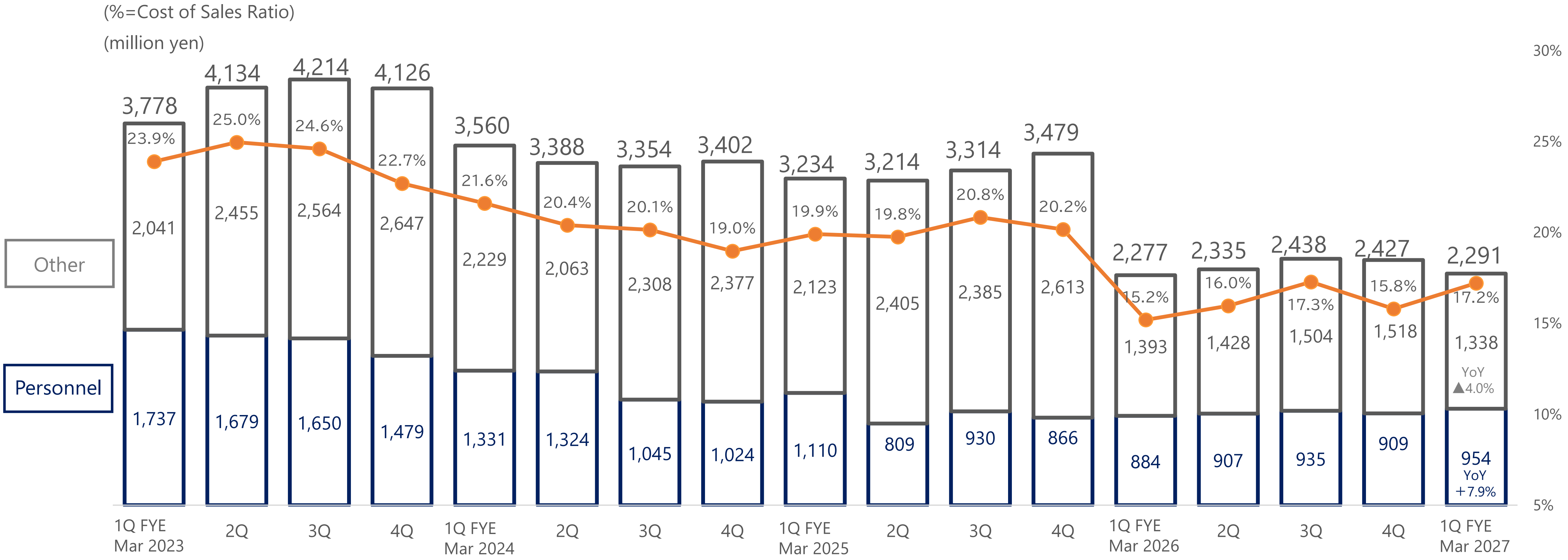
FYE Mar 2027: 1Q Progress and Initiatives for 2Q and Beyond

- **Progress during the structural reform phase remains strong**
- **1Q began ahead of plan**
- **In 2Q, the Company will begin discussing the growth scenario that will shape the medium-term management plan for the next fiscal year and beyond**

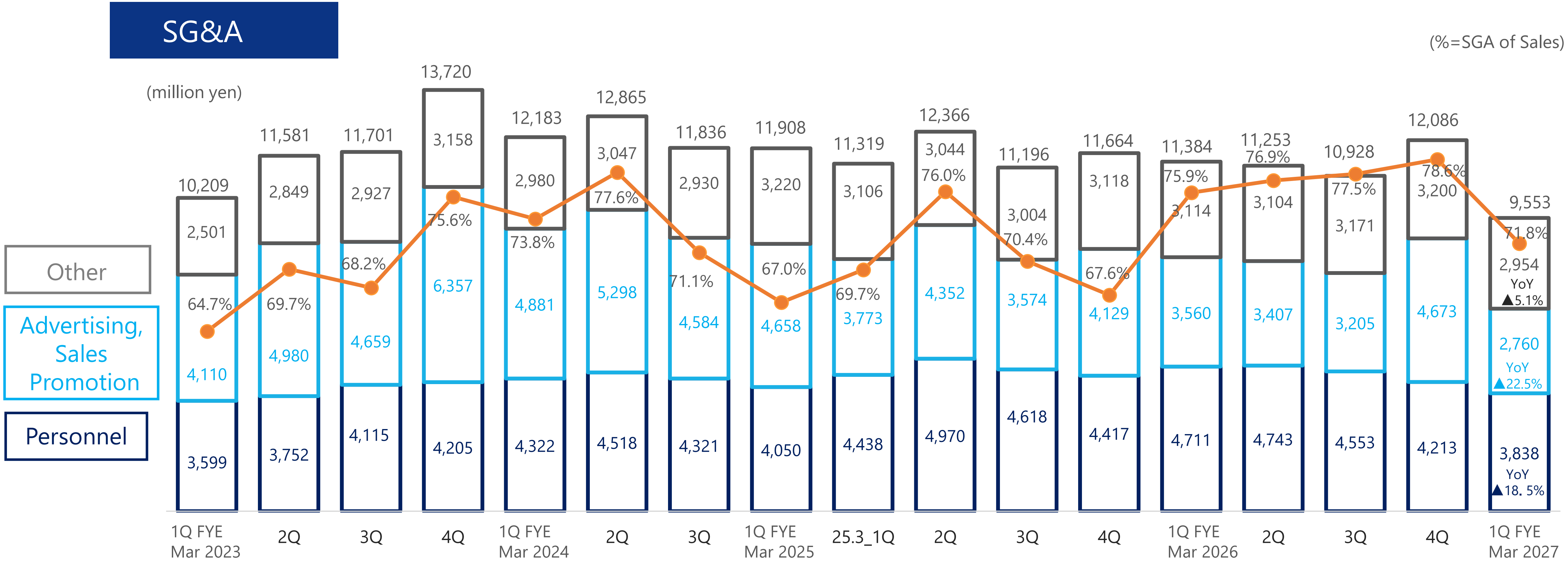
06 Appendix

- Cost of sales increased 0.6% year on year in 1Q
- The main factor was higher personnel and outsourcing costs for overseas IT engineer staffing

Cost of Sales



- SG&A expenses declined 16.1% year on year in 1Q.
- The main factors were lower personnel costs and reduced advertising and sales promotion expenses following the engage business succession



Unit：million Yen	1Q FYE Mar 2026 (Apr.2025～Jun.2025)	1Q FYE Mar 2027 (Apr.2026～Jun.2026)	YoY	
Net Sales	11,211	8,825	▲2,386	▲21.3%
Cost of Sales	1,220	923	▲296	▲24.3%
Personnel	201	158	▲42	▲21.0%
Outsourcing Cost	111	65	▲46	▲41.4%
Other	907	699	▲208	▲22.9%
Gross Profit	9,991	7,901	▲2,089	▲20.9%
SG&A	9,151	6,974	▲2,176	▲23.8%
Personnel	3,177	2,221	▲955	▲30.1%
Advertising, Sales Promotion	3,336	2,607	▲729	▲21.8%
Other	2,637	2,145	▲492	▲18.7%
Operating Income	840	927	+86	+10.3%
Ordinary Income	906	2,978	+2,072	+228.6%
Quarterly Net Income	648	5,806	+5,157	+795.1%

【 Company Name 】	en Inc. *Formerly ：en Japan Inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	Michikatsu Ochi（Representative Director, Chairman and President）
【 Headquarters 】	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
【 Capital stock 】	JPY 1,194million (as of Jun. 2026)
【Stock Listing 】	The Prime of the Tokyo Stock Exchange / (code：4849)
【Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 2,907, Non-consolidated 1,753 (as of Jun. 2026)
【 Number of Outstanding Shares 】	49,716,000 (as of Jun. 2026)
【 Business Description 】	Provision of services using the Internet ・Job boards and media ・Recruitment consultancy ・Support services of active participation and retention after employment

< Domestic Recruitment service >

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Info en エン転職	Site for Comprehensive Career Change Info	• Companies which put their recruitment ads on the job board are carefully researched and taken pictures by en. • Honest and detailed recruitment information developed by en from the perspective of job seekers.	Mainly 20s to 30s	General Companies	en
[en]Career Change Consultant en ミドルの転職	High-class recruitment site for middle-aged people	• Posting recruitment information from recruitment agencies and operating companies with strengths in career change for middle-aged people • Disclose consultants' specialty areas, their achievements, together with evaluations by users	Mainly 30s to 40s	Permanent Recruitment agencies, General Companies	
en AMBI	Recruitment site specializing in young high-career professionals	• Mainly listing information for users in their 20s to 30s with yearly income of 5 million yen or more • The site is designed to focus on headhunting from companies and job placement agencies	Mainly 20s to 30s	Permanent Recruitment agencies, General Companies	
[en]Temporary Placement Info en エン派遣	Collective site for temporary staffing companies	• Temp agencies reputations and job information are available • User friendly search function which does not require complicated user guide	Mainly Females in their 20s to mid-40s	Temporary staffing companies	
en BAITO en エンバイト	Part-time job information site	• Part-time job information mostly owned by temporary staffing companies • User friendly functions such as job-recommendation based on their search history	University students Graduates without jobs Housewives Permanent part-timers	Temporary staffing companies	
en iroots	Scout site for new graduates	• Recruitment scouting site for new graduates • A service that enables companies to directly scout new graduates based on personal profiles and aptitude diagnosis	New graduates	General Companies	
Freelance Start en フリーランススタート	Job search engine site for freelance engineers	• One of the largest freelance job search engine sites in Japan • Allows users to collectively search and apply by compiling listings by freelance agents	Freelance agents	General Companies Temporary staffing companies	

06 Our Business Contents ②

< Domestic Recruitment service >

Service brand	Contents	Characteristics	Clients	Company
en world	Permanent Recruitment	• Clients include foreign companies and Japanese companies with global operations. • Handles jobs of middle management to executive level of global human resources, with a leading share in Japan	Foreign companies Japanese companies	en world Japan
en Agent エン エージェント	Permanent Recruitment	• Job search services that leverage en's job-seeker database and the track record of its past business transactions with corporate clients	Japanese companies	en
VOLLECT	Recruitment support service specializing in direct recruiting	• Mainly provides “PRO SCOUT” services to support corporate recruitment activities, for optimization and recruitment administration on behalf of client companies based on the track record of introduction by more than 700 companies. • Strategic support for recruitment activities up to their internalization	General Companies	VOLLECT
ZEKU	Hiring management system Operation management system	• Uniform management of various data and functions, e.g.hiring information, interviewers, response to applications, and effectiveness measurement. • Uniform management of hired staff and job listings.	Temporary staffing companies General Companies	Zeku
ASHIATO	Reference reporting service with a view to having workers take active roles after entering a company	• Based on recruitment support results & 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. • Speedy reporting is achieved by offering services primarily online at reasonable prices	General Companies	back check
back check by en	Reference-check and Compliance-check	• Development and provision of fully online reference-check and compliance-check services	General Companies	back check
エン PeopleX	AI Interviews, Consultations, and Role-Playing	• Providing AI-powered interviews, consultations, and role-playing sessions using conversational AI • Using PeopleX’s AI technology and En’s insights into employee success after joining the company, we reduce mismatches and support hiring that leads to employee success.	General Companies	en PeopleX

< Domestic Learning and Performance evaluation services>

Service brand	Contents	Characteristics	Clients	Company
en TALENT ANALYTICS	Aptitude test to identify and assess talented personnel who can thrive	• It examines intellectual capabilities, ways of thinking, values, etc. which are hard to judge from academic record and job titles • Possible to take a test in a short period of time online with smartphones, etc. • It identifies talented personnel sought by companies and prevents mismatching	General Companies	en
en-College en エンカレッジ	Online training services for employees	• Online training services that offer more than 400 courses tailored for new joiners up to the management • “en-college online for temporary staff” is also offered for staff training for temporary staffing companies	General Companies Temporary staffing companies	
en HR OnBoard	Development/sales of a retention tool, “HR OnBoard”	• An online questionnaire tool to visualize the risk of resignation after joining a company • It visualizes the risk of resignation easily through a monthly questionnaire given to those who are in the scope. It enables prompt actions to prevent resignation	General Companies	

＜ Overseas Recruitment Services＞

Service brand	country	Contents	Characteristics	Clients	Company
en world New Era India Consultancy	India	Permanent Recruitment	• Clients are local business companies and global business companies operating in India. • Primarily handles high-salary positions, with particular strength in the IT sector.	Local Companies Global Companies	New Era India Consultancy
FUTURE FOCUS INFOTECH		Temporary staffing (IT areas)	• Has 20 years of experience in IT dispatching and has many leading IT companies as clients • Focus on investment and education in advanced technologies such as AI and IoT • Undertake offshore development projects from outside India, such as the United States and the UAE.	Local Companies Global Companies	Future Focus Infotech
NavigosSearch an en world group company	Vietnam	Permanent Recruitment	• No. 1 service in Vietnam. • Engages in placing management-level individuals in local and global business companies. Enhancing Japanese companies in Vietnam.	Local Companies Global Companies Japanese companies	Navigos group Joint Stock Company
vietnamworks Empower growth		Job board	• No. 1 recruiting website in Vietnam. • Clients are local individuals and local and global business companies. Enhancing Japanese companies in Vietnam.	Local Companies Global Companies Japanese Companies	

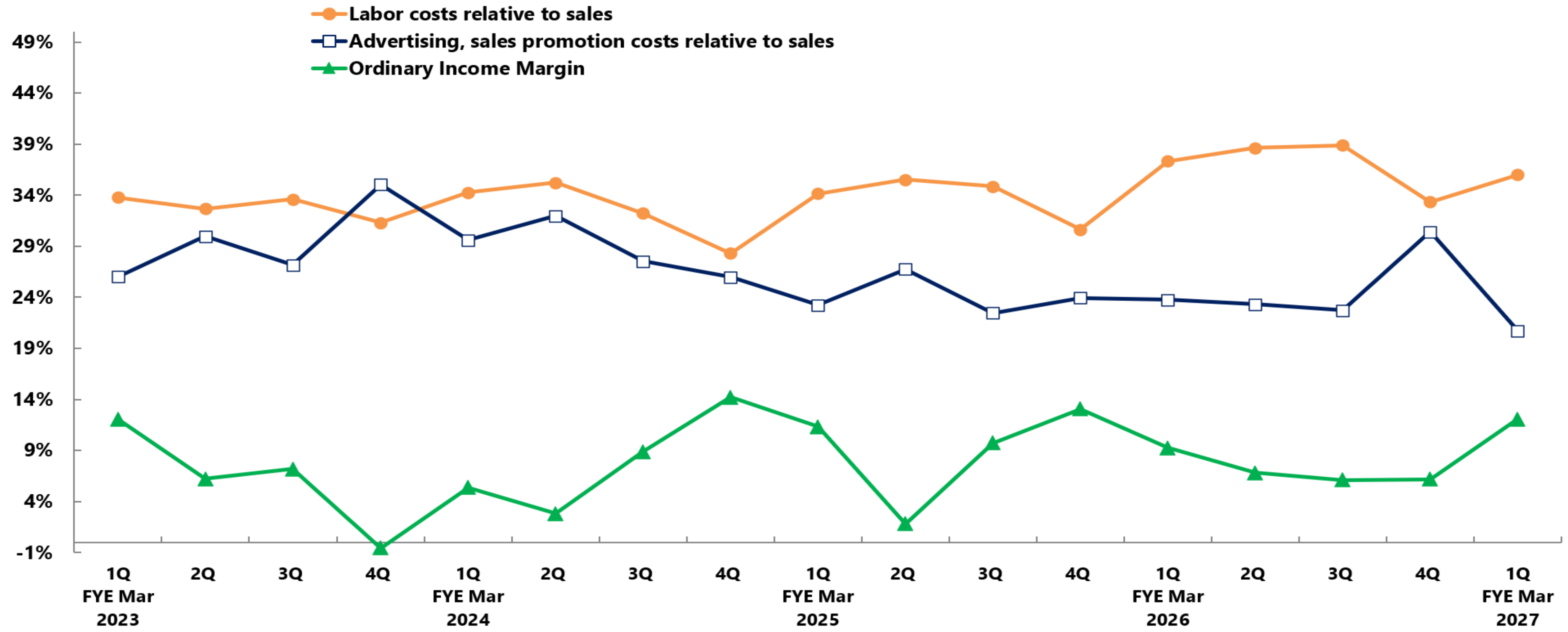
＜Domestic Sales outsourcing services＞

Service brand	Contents	Characteristics	Clients	Company
en SX en エン SX en Sales Transformation	Sales and marketing support	• Delivers en's sales and marketing functions as "B2B sales methodology"	General Companies	en SX

＜ Other New Business*Unconsolidated subsidiary ＞

Service brand	Contents	Characteristics	Clients	Company
en- KONKATSU-Agent en エン婚活 エージェント	Online service to support those looking for a marriage partner	• Service to support people looking for a husband or wife with the new concept of seeking happiness after marriage	General users	en KONKATSU AGENT

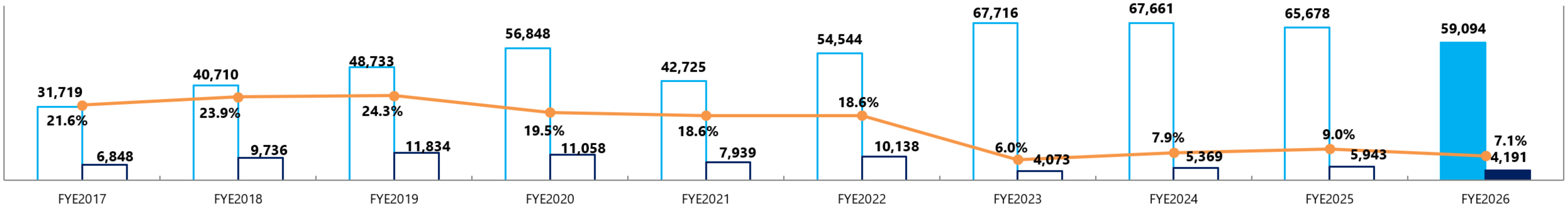
Cost Relative to Sales - Labor Cost and Sales & Promotion Cost (consolidated)



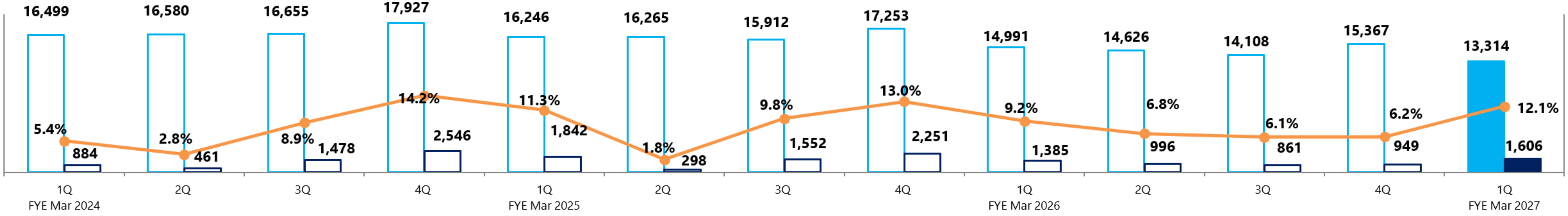
	1Q FYE Mar 2023	2Q	3Q	4Q	1Q FYE Mar 2024	2Q	3Q	4Q	1Q FYE Mar 2025	2Q	3Q	4Q	1Q FYE Mar 2026	2Q	3Q	4Q	1Q FYE Mar 2027
Ordinary Income (million yen)	1,907	1,033	1,234	-103	883	460	1,478	2,546	1,841	298	1,551	2,251	1,384	996	860	949	1,606
% of Sales	12.1%	6.2%	7.2%	-0.6%	5.4%	2.8%	8.9%	14.2%	11.3%	1.8%	9.8%	13.0%	9.2%	6.8%	6.1%	6.2%	12.1%
Labor Costs (million yen)	5,335	5,430	5,765	5,684	5,653	5,842	5,367	5,074	5,549	5,778	5,547	5,283	5,594	5,649	5,487	5,122	4,793
% of Sales	33.8%	32.7%	33.6%	31.3%	34.3%	35.2%	32.2%	28.3%	34.2%	35.5%	34.9%	30.6%	37.3%	38.6%	38.9%	33.3%	36.0%
Advertising and Sales Promotion Costs (million yen)	4,109	4,980	4,659	6,357	4,881	5,298	4,585	4,658	3,773	4,351	3,574	4,128	3,560	3,406	3,204	4,673	2,760
% of Sales	26.0%	30.0%	27.2%	35.0%	29.6%	32.0%	27.5%	26.0%	23.2%	26.8%	22.5%	23.9%	23.7%	23.3%	22.7%	30.4%	20.7%

Sales (million yen) Ordinary Income(million yen) Ordinary Income ratio

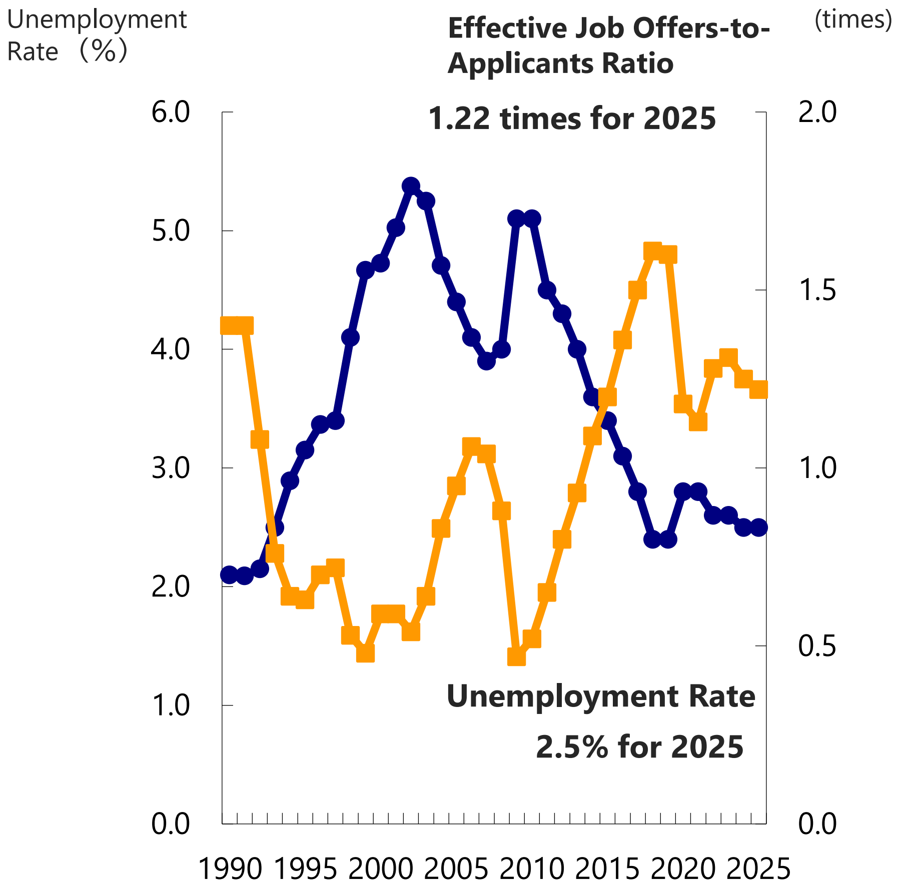
Fiscal year end



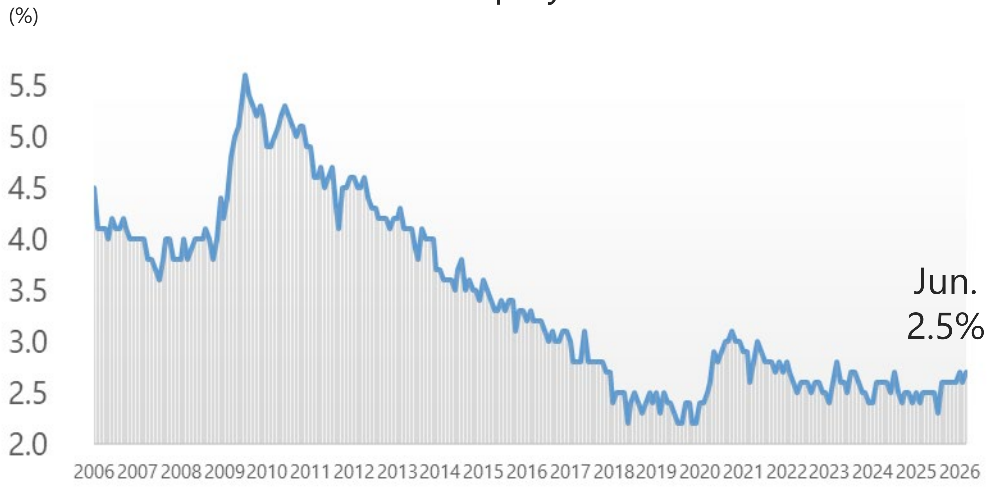
Quarter



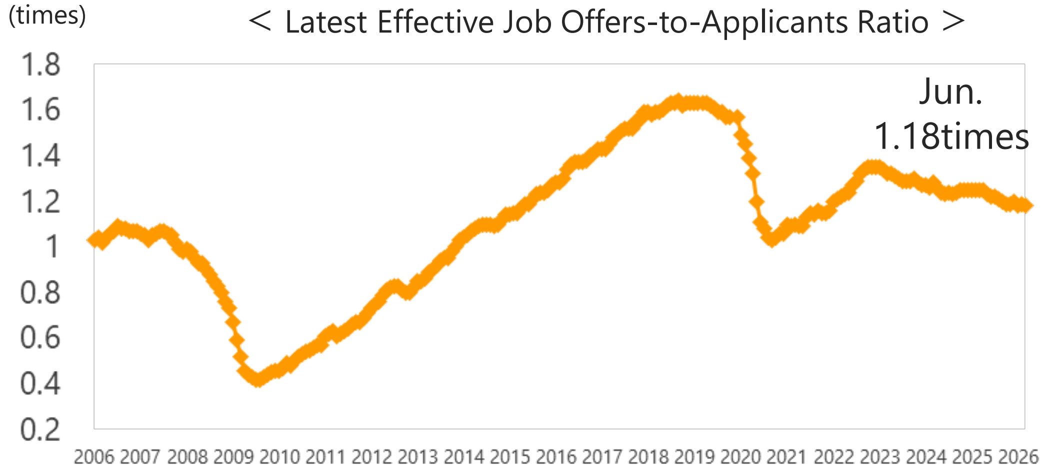
< Year Average >



< 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 Inc. Corporate Planning Department, IR team

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