

**Results of Meitec Group
For the fiscal year ended
March 31, 2008**

**Report of Meitec Group
<Consolidated>**

<FY2008 : Market Conditions>

1. The Manufacturing Industry, Meitec's Main Customers

- Continued growth in both development investment and capital expenditure in all business areas (See pg. 3)
- However, spending being cut back by certain companies and businesses

2. Meitec's Core Business (Temporary engineers staffing business)

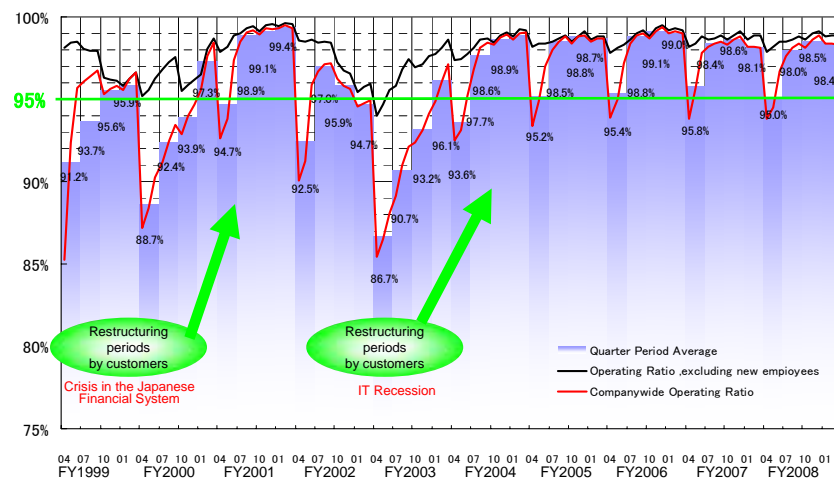
- Orders remain firm (See pg. 4)
- Client companies are hiring more regular employees, but this has not affected orders for temporary staff (new graduates and general)

Meitec has established a Group personnel growth model to address its most important management issue, increasing the number of engineers.

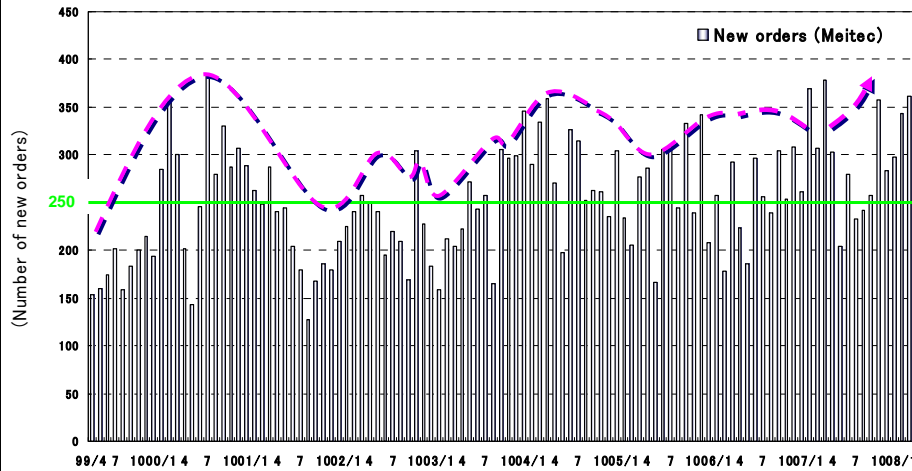


Increase of over 1,000 employees in FY3/08

<Utilization Ratio (Non-Consolidated)>



<Trend in New Orders by Month (Non-Consolidated)>



<Consolidated Results For the FY2008>

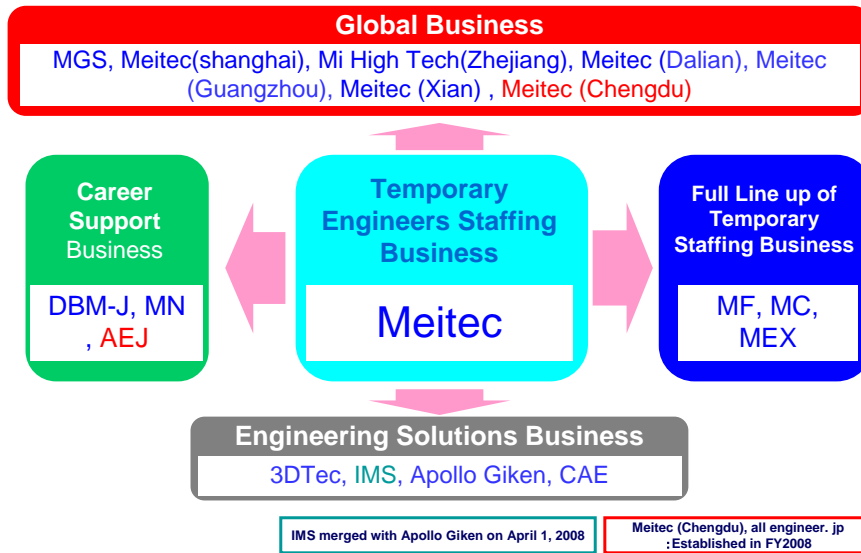
(Million of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income
Results of Interim Period	FY2008	40,215	5,281	5,276	2,595
	FY2007	42,009	5,929	5,889	-2,702
	Change(%)	-4.3%	-10.9%	-10.3%	-
Results of Fiscal Year	FY2008	82,102	11,365	11,334	4,958
	FY2007	82,229	11,581	11,487	295
	Change(%)	-0.2%	-1.9%	-1.3%	-

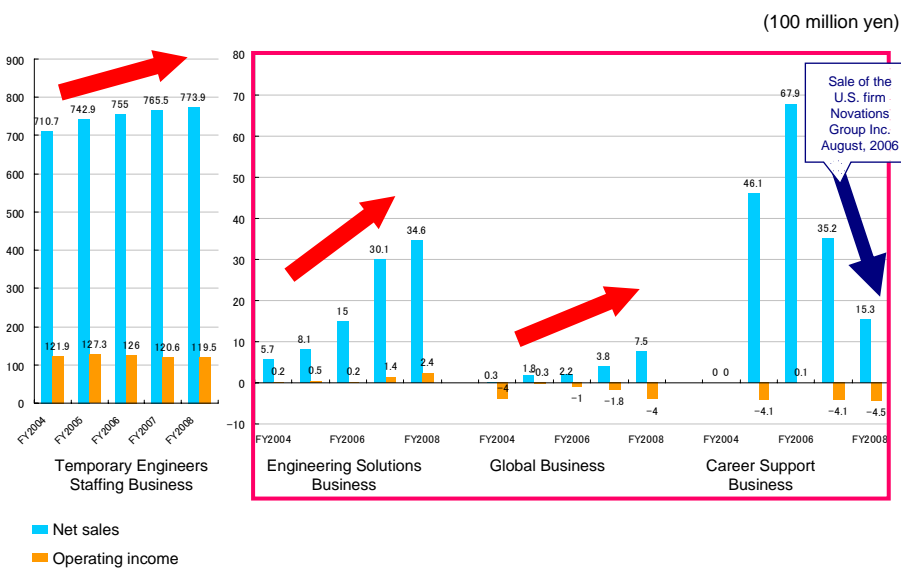
*Reason for the Net Income exceeded the revised forecast disclosed on March 25, 2008
 Because the deferred tax asset such as allowance for PBO (Projected Benefit Obligation) became greater than original conservative forecast, corporate tax expenses were reduced for 430 million yen compare to the original forecast.

<Meitec Group's Business Domain Expansion Strategy >

Strategy for expanding the group's business domains through utilization of Meitec's brand name, engineer resources and marketing channels.



<Growth in the four Meitec Group's business domains>



<Meitec Group Results For the FY2008>

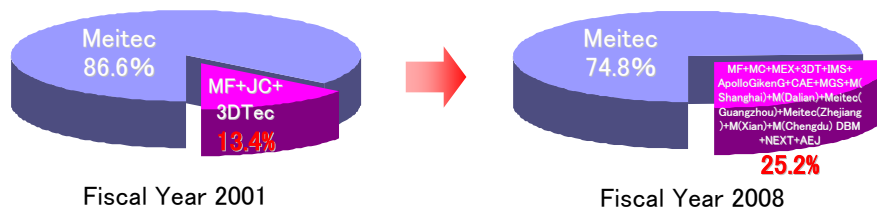
		(million yen)								
		Net Sales	Change	Operating Income	Change	Ordinary Income	Change	Net Income	Change	
Full year	Meitec(MT)	62,956	1.9%	10,460	-1.5%	10,768	-30.5%	4,938	-	
	Meitec Fielders(MF)	10,747	0.0%	1,310	0.2%	1,319	0.7%	769	0.2%	
	Meitec Cast(MC)	3,963	1.1%	180	3.4%	180	2.8%	101	3.0%	
	Meitec Experts(MEX)	206	135.9%	-20	-	-20	-	-21	-	
	3D Tec(3DT)	721	17.3%	57	9.4%	57	10.7%	33	17.4%	
	IMS	328	-19.8%	-23	-	-23	-	-30	-	
	Apollo Giken	1,774	20.0%	96	348.1%	95	374.4%	195	1118.0%	
	Meitec CAE(CAE)	639	25.8%	56	-20.2%	56	-20.0%	32	-21.1%	
	Meitec Global Solutions(MGS)	679	101.0%	-206	-	-206	-	-218	-	
	Meitec Shanghai	35	32.0%	-19	-	-20	-	-20	-	
	Meitec Dalian	31	111.5%	-22	-	-22	-	-22	-	
	Meitec Guangzhou	17	482.8%	-44	-	-44	-	-44	-	
	Meitec Zhejiang	17	485.2%	-32	-	-32	-	-32	-	
	Meitec Xian	11	-	-36	-	-42	-	-42	-	
	Meitec Chengdu	0	-	-3	-	-6	-	-6	-	
	DBM-Japan Group(DBM)	1,283	-63.5%	-201	-	-241	-	-309	-	
	Meitec Next(NEXT)	252	2995.8%	-217	-	-217	-	-217	-	
all engineer. Jp(AEJ)	0	-	-14	-	-14	-	-14	-		
Consolidated	82,102	-0.2%	11,365	-1.9%	11,334	-1.3%	4,958	-		

*Amounts for each company are non-consolidated basis

All the subsidiaries except IMS and DBM -J achieved increases in their income.

8

<Growth in Group Net sales FY2008>



*Meitec's group strategy was launched from fiscal year 2001

	Fiscal 2001	Fiscal 2007	Change	Change(%)
Meitec	555.4	629.5	74.1	13.3%
Group Companies excluding Meitec	85.7	207.0	121.3	141.5%
Consolidated NetSales	640.7	821.0	180.3	28.1%
Composition Ratios Excluding Meitec ※	13.4%	25.2%	-	-

*Amounts for each companies are non-consolidated basis

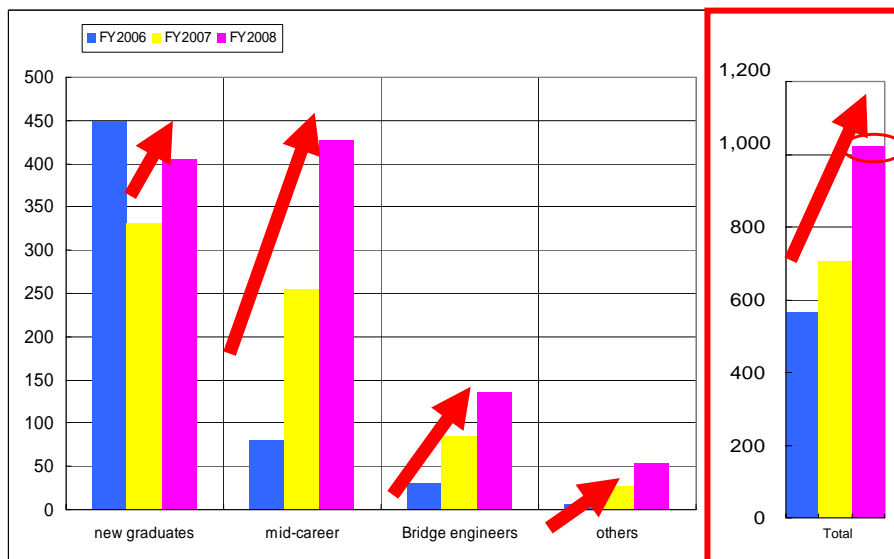
9

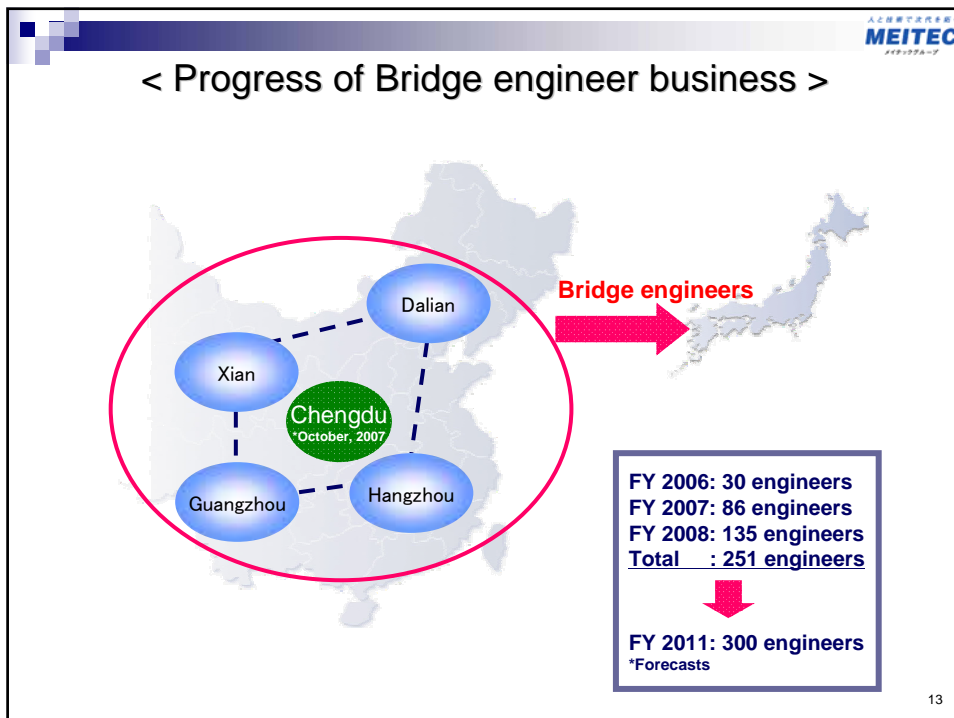
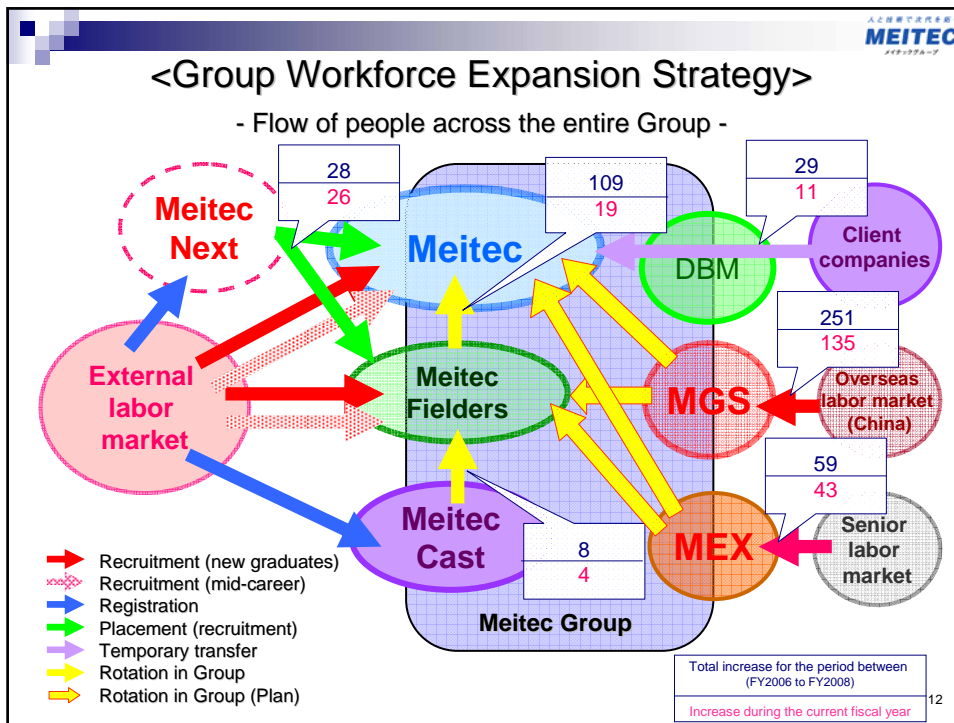
<Personnel Increases in FY2008>

		FY2006	FY2007	FY2008	
new graduates	Meitec	282	213	282	+75 from the previous year
	Meitec Fielders	167	118	124	
	total	449	331	406	
mid-career	Meitec	61	148	283	+173 from the previous year
	Meitec Fielders	20	106	144	
	total	81	254	427	
Bridge engineers(Chines engineers)		30	86	135	
Meitec Next		-	2	26	
Meitec Experts(Senior engineers)		-	16	43	+323 from the previous year
O&O(Client's engineers)		6	12	11	
Total		566	699	1,022	

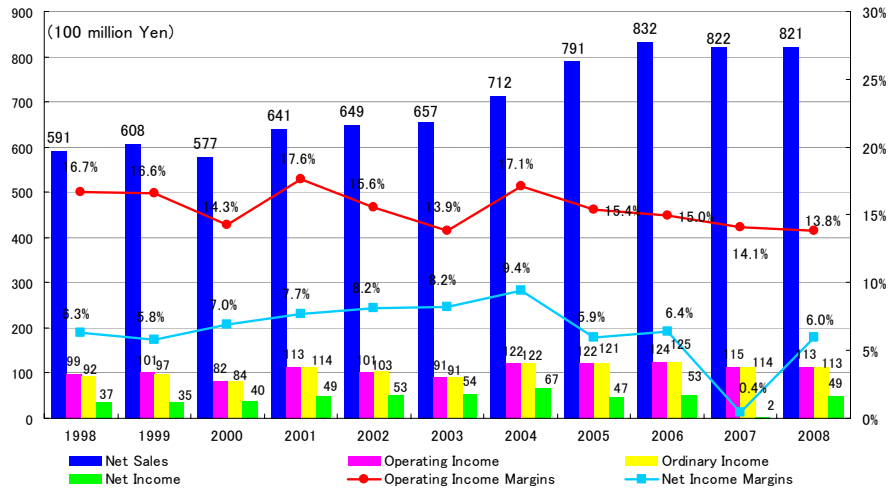
- * Number of new graduates for each fiscal year noted had joined the companies on April of the following fiscal year. Number of FY2008 is a forecast who we expect to join our group on April, 2008.
- * Number for Meitec Next (job placement) are the mid carrier hiring.
- * Number for the Meitec Experts is the number of engineers newly dispatched.
- * Number for the O&O is the number of engineers received from the clients companies.

<Successfully established a personnel growth model>

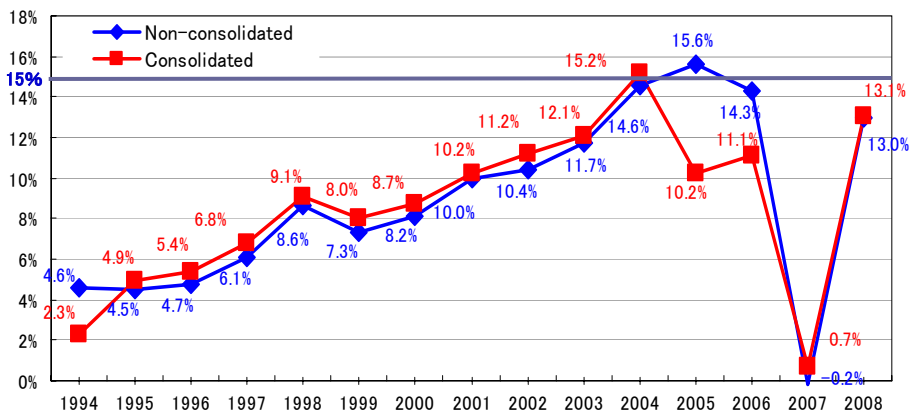




<Consolidated Operating Results For the FY2008>

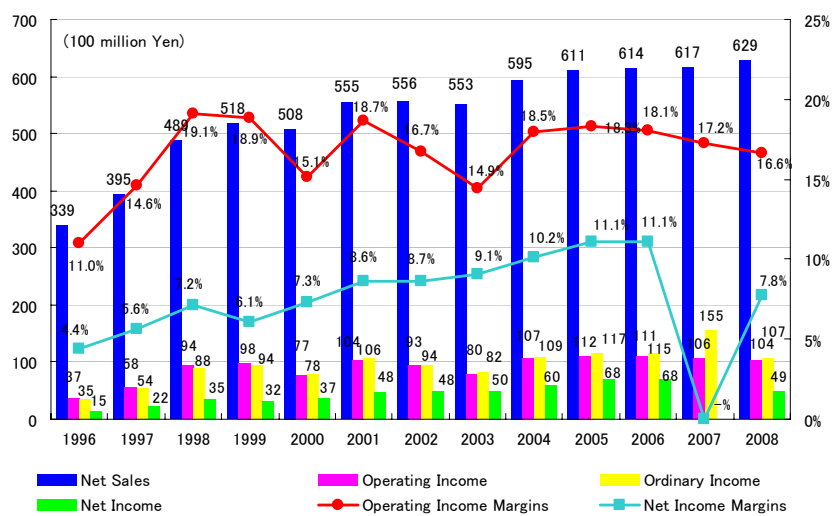


<Return on Equity (ROE) From the FY1994 to the FY2008>



Report of Meitec <Non-Consolidated>

<Non-Consolidated Operating Results For FY2008>



<Breakdown of Non-consolidated Net Sales>

Meitec's non-consolidated net sales
 = 62.95 billion yen
 = Core Business (Temporary engineers staffing business)
 + New Business (Gateway Business)
 = 61.91 billion yen + 1.04 billion yen

* Net sales of new business in previous year were 0.96 billion yen.

* Net sales from new businesses are primarily from the cooperative marketing results with 3D Tec, IMS, Meitec Global Solutions and Meitec CAE and customer transactions were posted to Meitec's account.

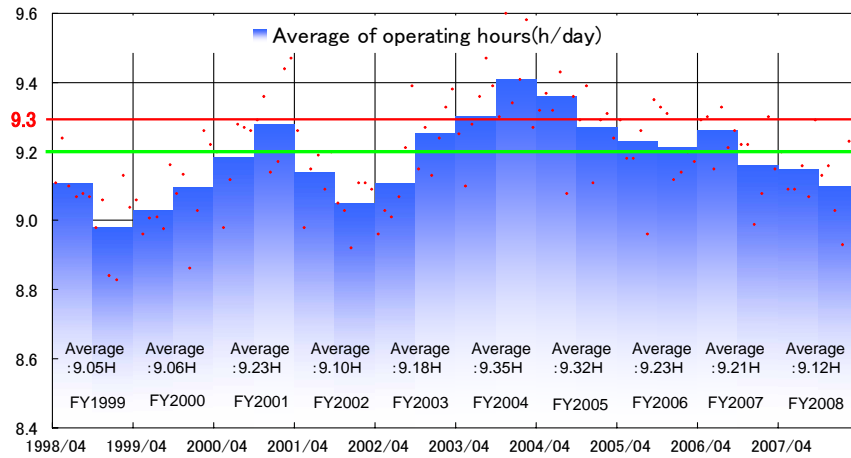
<Core Business (Temporary engineers staffing business) Results FY2008> - Meitec & MF Results Data -

* Meitec + Meitec Fielders (Net sales 73.7 billion Yen, 89.8% of Consolidated Net Sales)

	Meitec + MF	Meitec	Meitec Fielders
Utilization Ratio	97.1%	97.5%	95.7%
	97.6%	97.7%	97.1%
Operating Hours	-	9.12h/day	9.19h/day
	-	9.21h/day	9.33h/day
Average Rate Revision	-	2.0% up	2.9% up
	-	1.8% up	3.0% up
Number of Engineers	7,186	5,822	1,364
	7,110	5,776	1,334

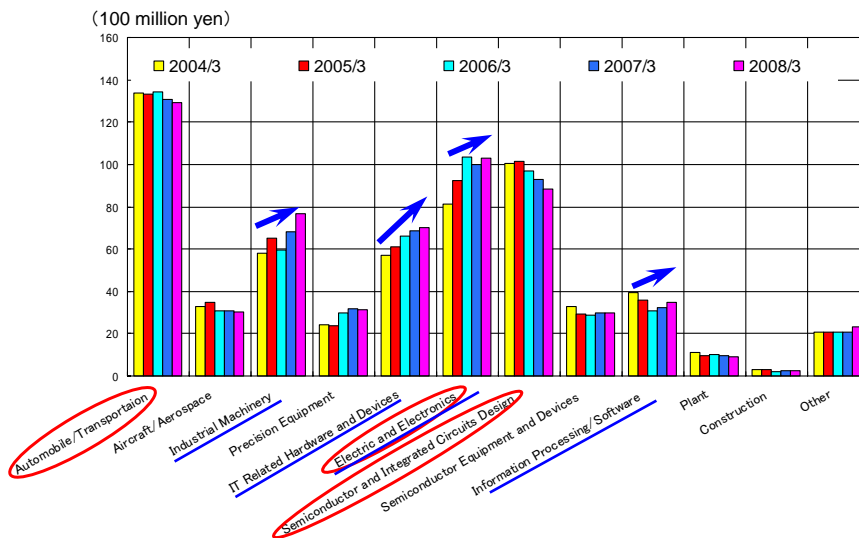
※ Lower figure is the previous year's result

<Operating Hours (Non-Consolidated)>



Meitec regards the decline in operating hours as a social trend, and anticipates a base of 9.10 hours per day.

<Comparison of Sales Trend by the Industrial Segments>



<Top 10 Clients by Sales and Shares of Net Sales> (Non-consolidated)

< Five years ago >

< Current > (million yen)

Fiscal year ended March 31,2003			Fiscal year ended March 31,2007			Fiscal year ended March 31,2008		
Companies Name			Companies Name			Companies Name		
1	Matsushita Electric		1	Matsushita Electric		1	Matsushita Electric	
2	Sony Corp.		2	Sony Corp.		2	Canon Inc.	
3	Seiko Epson		3	Canon Inc.		3	Sony Corp.	
4	Mitsubishi Heavy		4	Mitsubishi Heavy		4	Mitsubishi Heavy	
5	Toyota Motor		5	Toyota Motor		5	Omron Corp.	
6	Canon Inc.		6	Omron Corp.		6	Denso Corporation	
7	Kawasaki Heavy		7	Nikon Corp.		7	Nikon Corp.	
8	Jatoco T.T.		8	Denso Corporation		8	Toyota Motor	
9	Omron Corp.		9	Seiko Epson		9	Seiko Epson	
10	Nikon Corp.		10	Kawasaki Heavy		10	Yazaki Parts	
Top 10 Total	20,149	36.4%	Top 10 Total	20,875	33.8%	Top 10 Total	20,681	32.8%
Top 20 Total	26,483	47.8%	Top 20 Total	27,315	44.2%	Top 20 Total	27,429	43.6%
Others	28,896	52.2%	Others	34,480	55.8%	Others	35,527	56.4%
Total	55,379	100.0%	Total	61,795	100.0%	Total	62,956	100.0%

22

<Trends in the Temporary Engineering Staff Market>

- All market indicators (Meitec Corporation's utilization rate and new order volume*) remain at high levels.
 - ➡ Operating hours affected by shorter working hours.
- Risk factors include exchange rate fluctuations, rising raw material costs, and trends in the real economy.
 - ➡ Certain customers showing signs of cutting development budgets.
- The bogus contract issue that became a notable problem at the end of the year before last has eased due to elimination of problem operators, and greater selection and culling in favor of companies with proper operations.
 - ➡ The Nippon Engineering Outsourcing Association (NEOA), established in February 2007, undertakes efforts to ensure the soundness of the industry.

*1 See pages 3 and 4

23

<Progress of Global Strategies>

Transition from Global Vision 21 (April 1, 2003 to March 31, 2008)
to **True Global Vision 21** (April 1, 2008 to March 31, 2011)

MEITEC
メイトエック

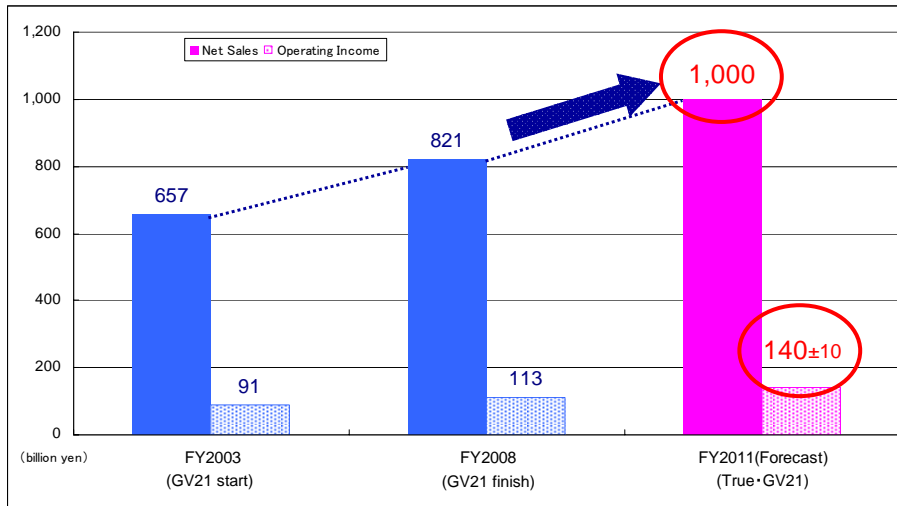
<True Global Vision 21>

Continuing the Basic Strategies of Global Vision 21

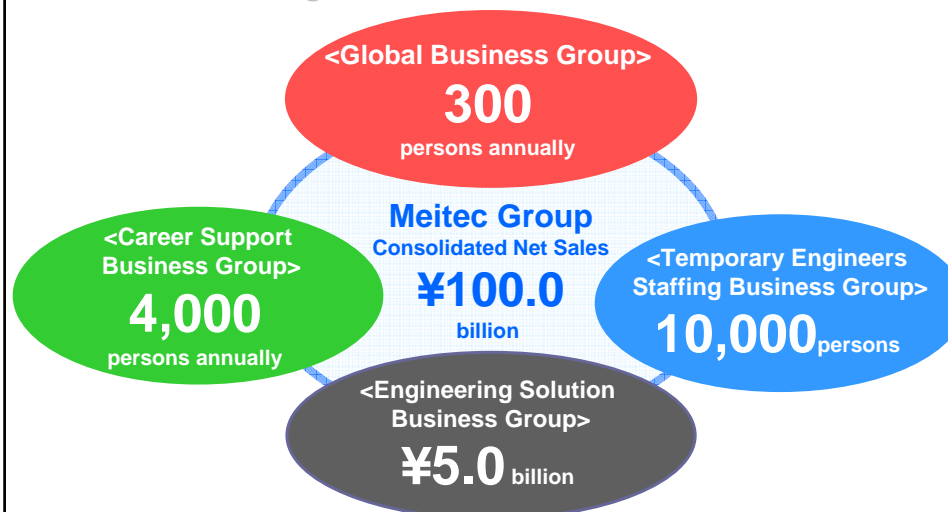
- 1. Growth of Core Business**
 - ➡ Strengthen personnel increase strategies
 - ➡ Establish the five brands
- 2. Expansion of Business Areas**
 - ➡ Focus on “people and technology”
 - ➡ Pursue new business to strengthen core business

25

<Meitec Group's Consolidated Net Sales>

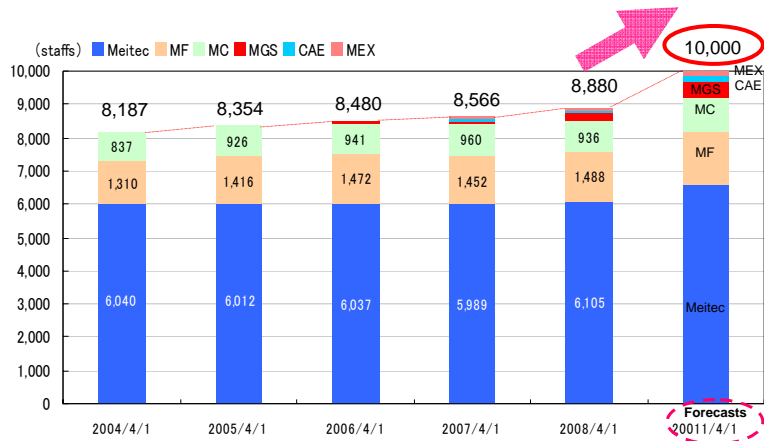


<Growth Targets for True Global Vision 21>



Mainly organic growth

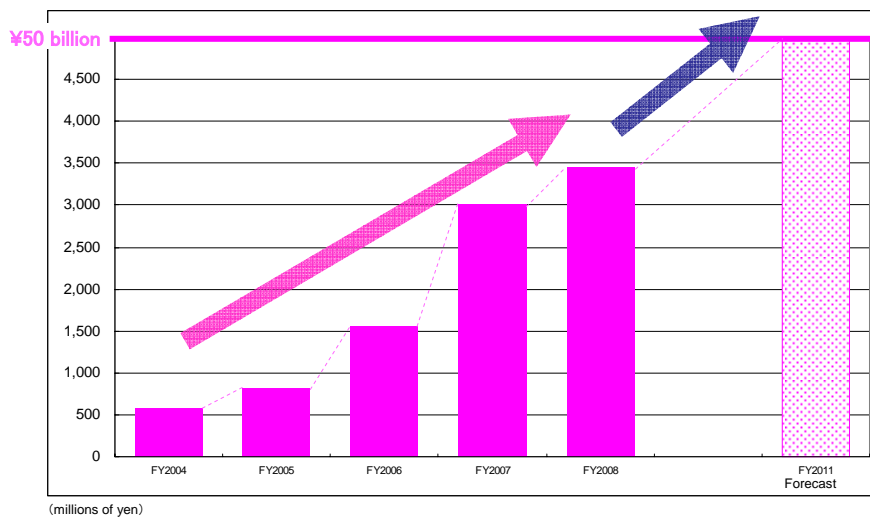
<Increase in the number of workforce in the Temporary Staffing Business>



Achieve personnel increase of over 1,000 employees per year

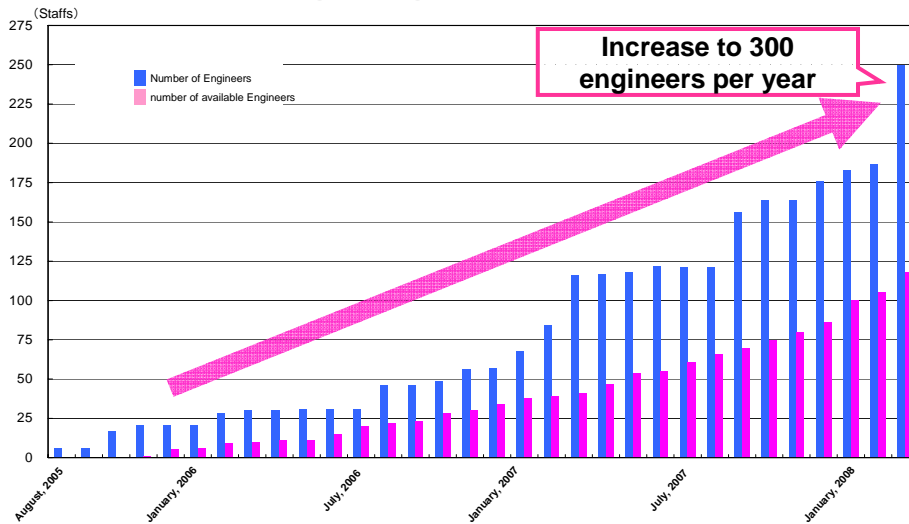
- * Number for Meitec and MF is the number of engineers
- * Number for the MC and MEX is the number of people registered
- * Number for the MGS is the number of the Bridge Engineers

<Overall Sales for the Engineering Solutions Business>



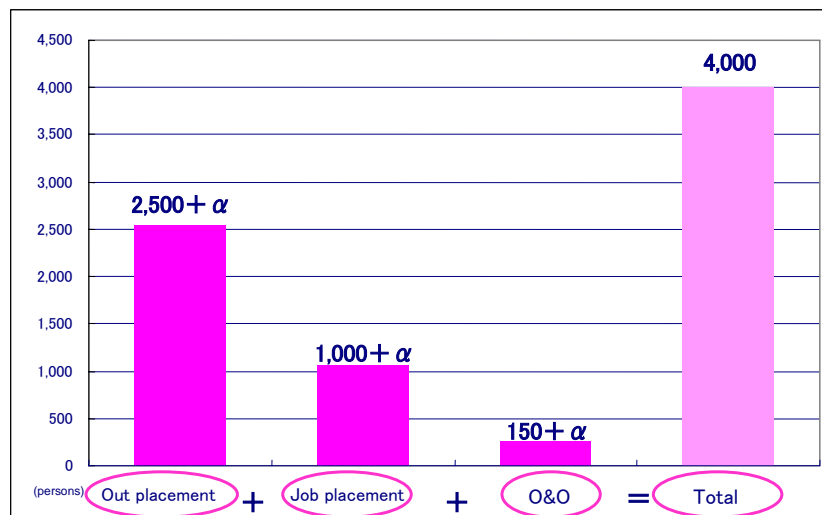
Achieved through cooperation with the staffing business

< Bridge Engineer Utilization >



Achieve by raising utilization rate to 70% during the current term

< Career support for 4,000 persons annually by FY3/11 >



1,000 persons for NEXT (employment consulting) a priority target

< Forecasts ; Fiscal Year Ending March 31, 2009 >

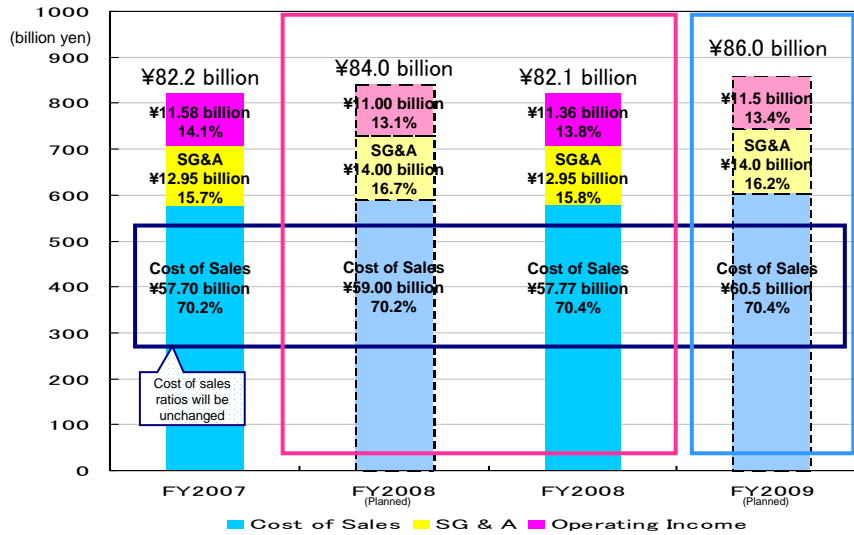
人と技術で次代を創る
MEITEC
メイトック

<Forecasts; Fiscal Year Ending March 31, 2009>

(Millions of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated	Interim FY2009	42,500	5,500	5,500	3,200
	Interim FY2008	40,215	5,281	5,276	2,595
	Change(%)	5.7%	4.1%	4.2%	23.3%
	FY2009	86,000	11,500	11,500	6,500
	FY2008	82,102	11,365	11,334	4,958
	Change(%)	4.7%	1.2%	1.5%	31.1%
Non-consolidated	Interim FY2009	31,500	5,000	5,500	3,300
	Interim FY2008	30,753	4,898	5,175	2,871
	Change(%)	2.4%	2.1%	6.3%	14.9%
	FY2009	64,000	10,000	10,500	6,200
	FY2008	62,956	10,460	10,768	4,938
	Change(%)	1.7%	-4.4%	-2.5%	25.6%

<Factors Affecting Forecasts for FY2008 and FY2009>



Forecast for the fiscal year ending March 31, 2009 included a increase in the health care premiums due to the Japan's new health care plan introduce. We expect the impact to be 350 million yen increase in the cost of sales and 50 million yen in the SG&A, total of 400 million yen.

<Factors Affecting Forecasts for FY2008 >

<Increase in SG&A expenses: ±¥0 billion (+ ¥1.05 billion) (Previous forecast)>

Increase in strategic investments for business expansion: +¥1.0 billion (+¥1.3 billion)
Decrease in existing costs: -¥1.0 billion (-¥0.25 billion)



<Breakdown of Strategic Investments>

1. Strengthening of Existing Business

Strengthening recruitment for the staff business: ¥0.45 billion (¥0.7 billion)

2. New Business Development

- Increase in number of bridge engineers: ¥0.15billion (¥0.12 million)
- Establishment of Meitec Next (Job placement business): ¥0.25 billion (¥0.35 billion)

3. Increase in Group Office Locations

Establishment of new domestic offices: ¥0.15billion (¥0.13 billion)

Total
¥1.0 billion
(¥1.3 billion)

<Factors Affecting Forecasts for FY2009 >

() comparison to the fiscal year ended March 31, 2007

<Increase in SG&A expenses: +¥1.05 billion (+ ¥1.05 billion)>

Increase in strategic investments for business expansion: +¥1.25 billion (+¥2.25 billion)

Decrease in existing costs: -¥0.2 billion (-¥1.2 billion)

<Breakdown of Strategic Investments>

1. Strengthening of Existing Business

-Strengthening recruitment for the staff business:
¥0.3 billion (¥0.75 billion)

2. New Business Development

- Increase in number of bridge engineers: ¥0.05billion (¥0.2 million)

- Establishment of Meitec Next

(Job placement business): ¥0.2 billion (¥0.45 billion)

- Established "all engineer. jp" ¥0.1 billion (¥0.1 billion)

3. Increase in Group Office Locations

-Establishment of new domestic offices: ¥0.05billion (¥0.2 billion)

4. Reinforcement in education and company infrastructure

-Construction of the new corporate information system, introduction of new corporate housing management system
¥0.4 billion (¥0.4 billion)

-Reinforcement in education. ¥0.15 billion (¥0.4billion)

Total
¥1.25 billion
(¥2.25 billion)

36

<Precondition for the Forecasts of the FY2008-1>

- Meitec+MF+MGS -

		Meitec	MF	MGS
Utilization Ratio	First Half	96.3%	94.0%	60.2%
	Second Half	98.1%	97.9%	77.0%
	Fiscal Year	97.2%	95.9%	69.5%
Assignment of New Graduate		100% by end of September	100% by end of September	—
Operating Hours per day (Average for the year)		9.09h/day	9.2h/day	9.05h/day
Rate Revision (Compared to the previous year)		1.8% up	3.0% up	3.0% up

37

<Precondition for the Forecasts of the FY2008-2>
- Consolidated Personnel Increases -

		FY2008	FY2009	増減
new graduates	Meitec	282	325	43
	MF	124	125	1
	total	406	450	44
mid-career	Meitec	283	300	17
	MF	144	150	6
	total	427	450	23
Bridge engineers		135	180	45
Meitec Next		26	65	39
Meitec Experts		43	93	50
O&O		11	45	34
Total		1,022	1,218	196

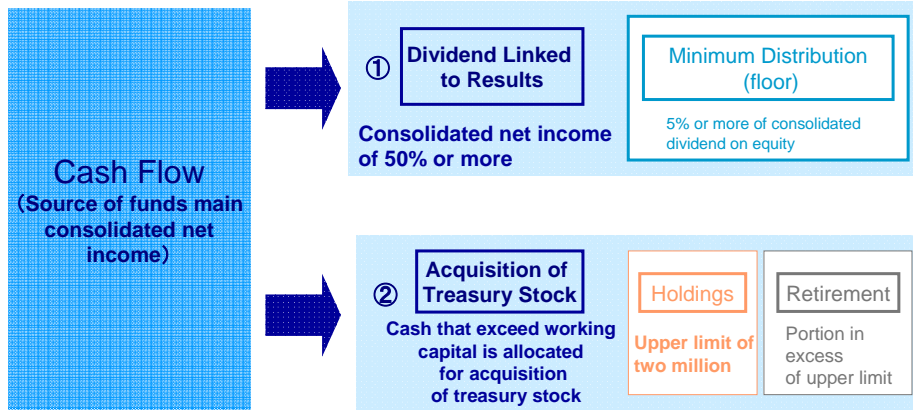
- * Number of new graduates for each fiscal year noted had joined the companies on April of the following fiscal year. Number of FY2008 is a forecast who we expect to join our group on April, 2008.
- * Number for Meitec Next (job placement) are the mid carrier hiring.
- * Number for the Meitec Experts is the number of engineers newly dispatched.
- * Number for the O&O is the number of engineers received from the clients companies.

<Forecasts; Fiscal Year Ending March 31, 2009>

		(Millions of Yen)			
		Net Sales	Operating Income	Ordinary Income	Net Income
Interim Period	Meitec	31,500	5,000	5,500	3,300
	Meitec Fielders	5,500	900	900	300
	Meitec Cast	2,000	80	80	50
	Meitec Experts	150	0	0	0
	3D Tec	380	30	30	15
	Apollo Giken Group	1,000	35	35	35
	Meitec CAF	350	30	30	18
	Meitec Global Solutions	700	-70	-70	-70
	Meitec Shanghai	5	-10	-10	-10
	Meitec Dalian	30	0	0	0
	Meitec Guanzhou	10	-10	-10	-10
	Meitec Zhejiang	15	-10	-10	-10
	Meitec Xian	10	-15	-15	-15
	Meitec Chengdu	5	-10	-10	-10
	DBM-Japan	825	35	40	15
	Meitec Next	230	-40	-40	-40
	all engineer_jp	40	-10	-10	-10
Consolidated	42,500	5,500	5,500	3,200	
Fiscal Year	Meitec	64,000	10,000	10,500	6,200
	Meitec Fielders	11,000	1,000	1,000	600
	Meitec Cast	4,200	200	200	120
	Meitec Experts	400	4	4	4
	3D Tec	800	65	65	35
	Apollo Giken Group	2,100	80	80	80
	Meitec CAF	780	80	80	45
	Meitec Global Solutions	1,800	25	25	25
	Meitec Shanghai	15	-15	-15	-15
	Meitec Dalian	65	10	10	10
	Meitec Guanzhou	30	-15	-15	-15
	Meitec Zhejiang	45	0	0	0
	Meitec Xian	25	-25	-25	-25
	Meitec Chengdu	25	-10	-10	-10
	DBM-Japan	1,650	75	90	40
	Meitec Next	640	-30	-30	-30
	all engineer_jp	130	5	5	5
Consolidated	86,000	11,500	11,500	6,500	

*Amounts for each company are non-consolidated basis

<Basic Policy Regarding Distribution of Earnings to Shareholders>



Basic policy of conducting the M&A is to do it by cash

<Measures to Improve the Capital Efficiency & Returns to shareholders >

Year-end dividends FY2008 ; 34.50yen/share

* Although the forecast was 34 yen per share, performance related dividend rule is applied this time.

Planned amounts in the acquisition of treasury stock = ¥ 2.8billion

**Funds for acquisition of treasury stock =
(cash position at end of fiscal year)
- (the group's Net sales for 2 month)
=17.1 billion yen – 14.3 billion yen
=2.8billion yen**

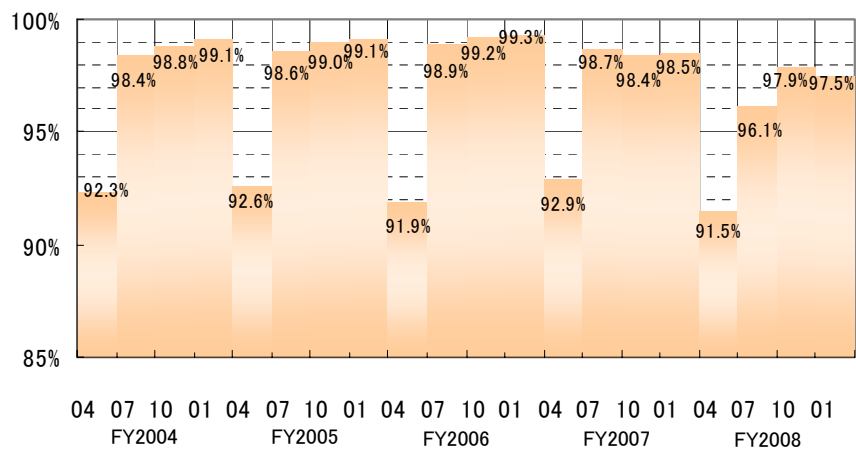
※Acquisition of Treasury Stock
When no substantial capital demands are expected during the succeeding year, of the consolidated cash position at the end of the fiscal year, the portion of retained earnings that exceeds working capital is designated as the treasury stock acquisition amount for the next fiscal year. When no substantial capital demands are expected during the succeeding fiscal half-year, half the designated amount is used to acquire treasury stock during the period.

<Summary for Meitec Group>

Meitec Fielders		Meitec Global Solutions	
Capitalization	¥289Million	Capitalization	¥200Million
Employees	1,468	Employees	261
Establishment	December, 1979	Establishment	April, 2003
Business Description	Temporary engineering staff business	Business Description	International outsourcing services
Meitec Cast		Meitec (Shanghai)	
Capitalization	¥100Million	Capitalization	\$1,200,000
Employees	46	Employees	9
Establishment	February, 2000	Establishment	September, 2003
Business Description	Registered-style temporary staffing business and employment agency	Business Description	Corporate management consultation
Meitec Experts		Meitec (Dalian)	
Capitalization	¥100Million	Capitalization	RMB 8,000,000
Employees	4	Employees	19
Establishment	April, 2006	Establishment	November, 2004
Business Description	Temporary senior engineering staff business	Business Description	Training business in China
Meitec (Suzhou)		Meitec (Suzhou)	
Capitalization	¥201Million	Capitalization	RMB 8,000,000
Employees	20	Employees	11
Establishment	December, 2000	Establishment	December, 2005
Business Description	R&D support utilizing 3-D CAD design services	Business Description	Training business in China
MIS		Meitec (Tianjin)	
Capitalization	¥10Million	Capitalization	RMB 9,000,000
Employees	24	Employees	9
Establishment	September, 1983	Establishment	July, 2004
Business Description	Designing and manufacturing printed circuits board	Business Description	Training business in China
Apollis (Osaka)		Meitec (Yantai)	
Capitalization	¥311Million	Capitalization	\$1,200,000
Employees	117	Employees	10
Establishment	August, 1978	Establishment	September, 2006
Business Description	Designing and manufacturing printed circuits board	Business Description	Training business in China
Shanghai Apollis (consolidated subsidiary of Apollis Osaka)		Meitec (Chengdu)	
Capitalization	¥325,000	Capitalization	\$1,200,000
Employees	52	Employees	1
Establishment	August, 1997	Establishment	October, 2007
Business Description	Designing and manufacturing printed circuits board	Business Description	Training business in China
Meitec (SAB)		Meitec (Suzhou)	
Capitalization	¥100Million	Capitalization	¥490Million
Employees	56	Employees	45
Establishment	April, 2006	Establishment	July, 2006
Business Description	Contract work and temporary staffing related to structural analysis	Business Description	Job placement for engineers
Meitec (Suzhou Meitec)		Meitec (Suzhou)	
Capitalization	¥450Million	Capitalization	¥70Million
Employees	76	Employees	1
Establishment	October, 1982	Establishment	October, 2007
Business Description	Outplacement Service	Business Description	Internet-based information services

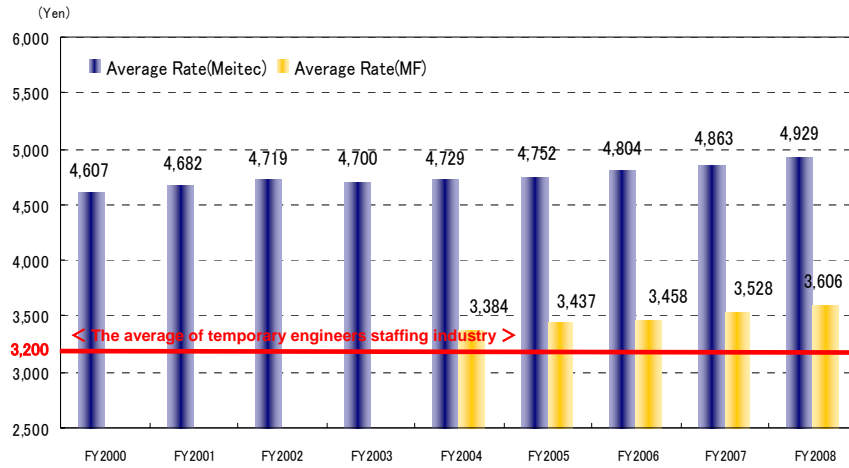
(Appendix-1)

<Utilization Ratio (Meitec Fielders)>



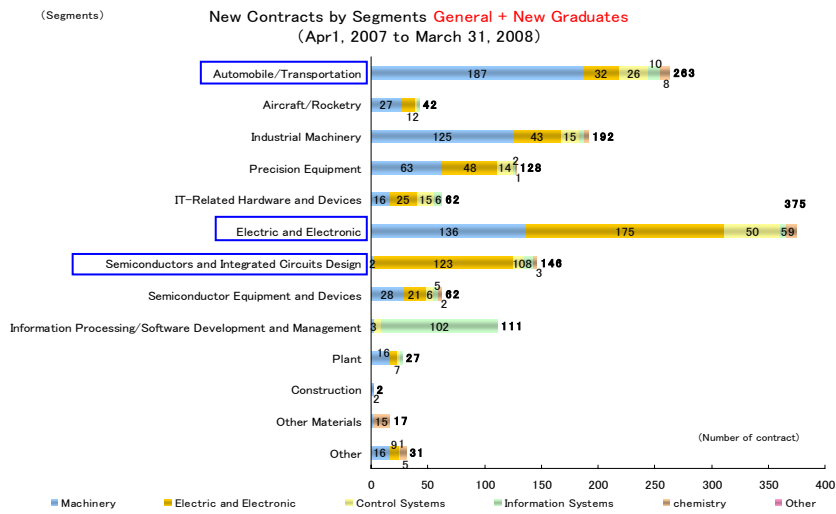
(Appendix-2)

<Trend in Average Rate (Meitec, MF)>



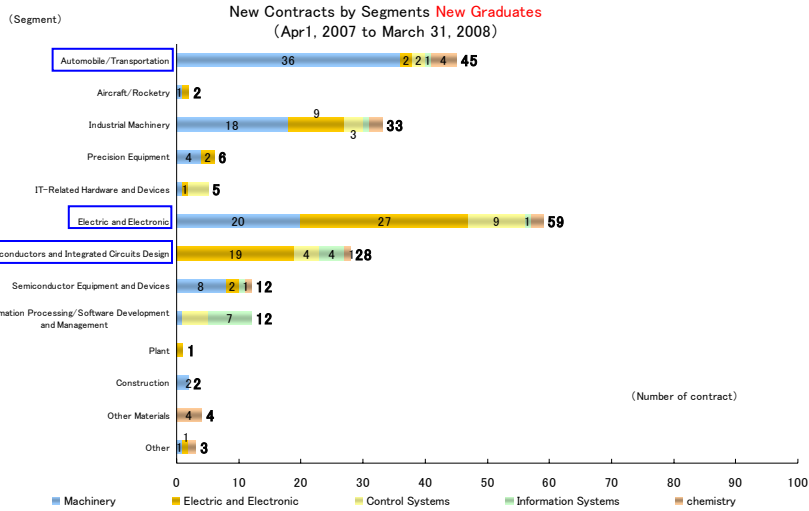
(Appendix-3)

<New Contract by the Industrial Segments> - General + New Graduates -



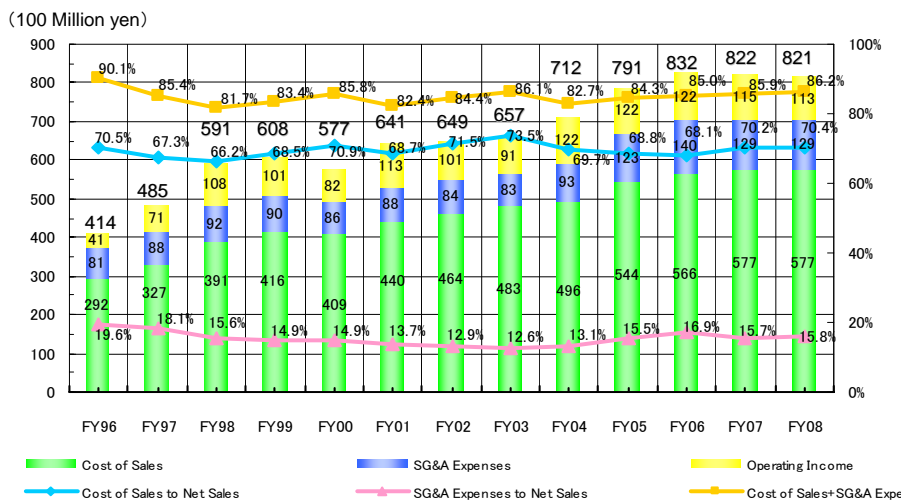
(Appendix-4)

<New Contract by the Industrial Segments> - New Graduates -

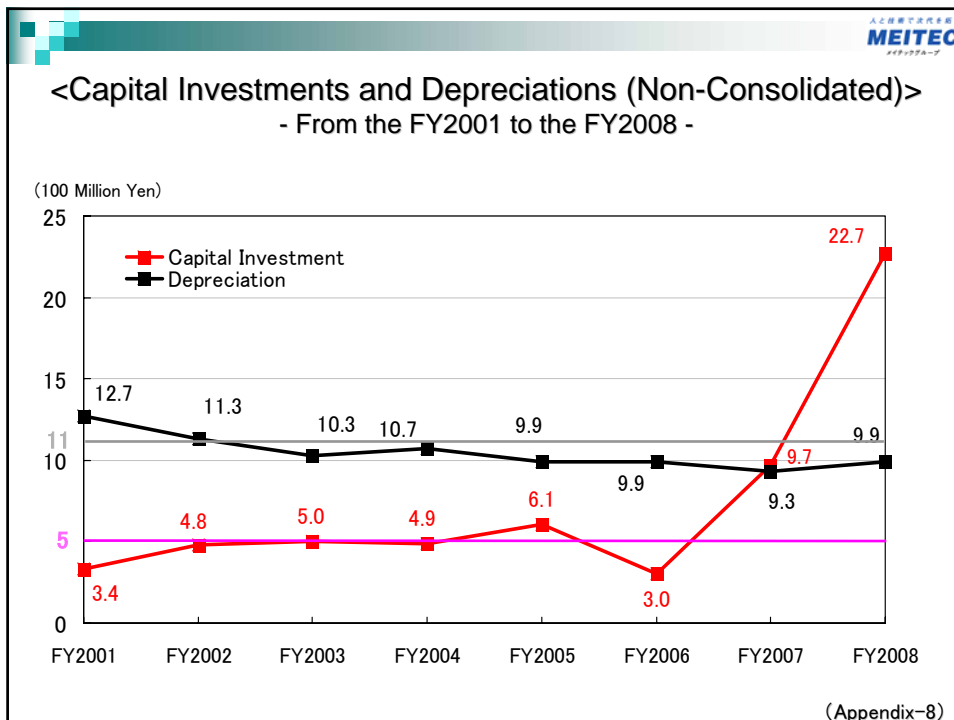
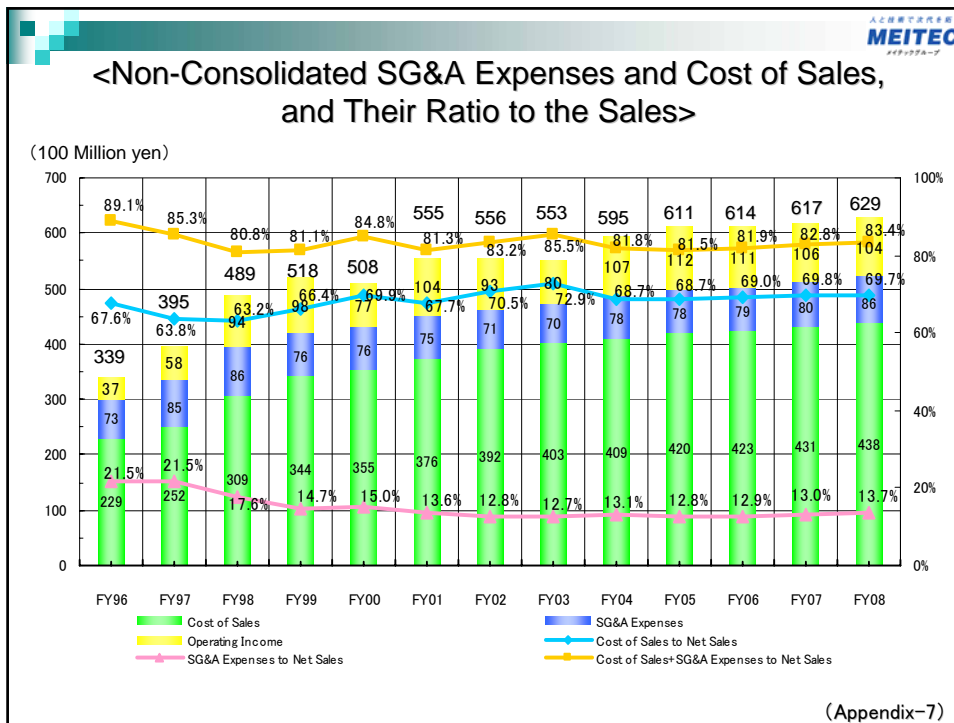


(Appendix-5)

<Consolidated SG&A Expenses and Cost of Sales, and Their Ratio to the Sales>



(Appendix-6)



<Sales by the Industrial Segments (Non-Consolidated)>

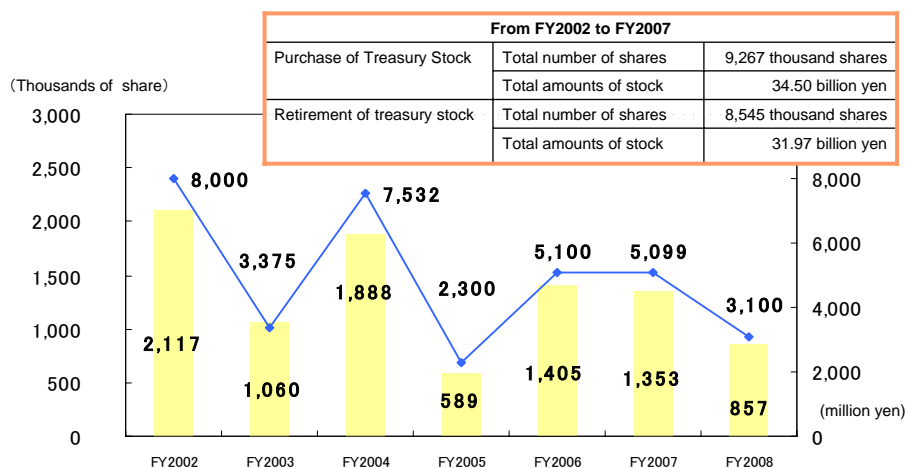
(Millions of yen)

Segment	Fiscal 2004	Fiscal 2005	Fiscal 2006	Fiscal 2007	Fiscal 2008				
	Net Sales				Net Sales	Total Net Sales(%)	Change	Change (%)	
Automobile/Transportation	13,391	13,324	13,432	13,083	12,927	20.5%	-155	-1.2%	↓
Aircraft/Aerospace	3,296	3,470	3,090	3,086	3,056	4.9%	-30	-1.0%	↓
Industrial Machinery	5,810	6,501	5,982	6,814	7,695	12.2%	881	+12.9%	↑
Precision Equipment	2,434	2,385	2,963	3,194	3,151	5.0%	-42	-1.3%	↓
IT Related Hardware and Devices	5,685	6,124	6,609	6,845	7,009	11.1%	163	+2.4%	↑
Electric and Electronics	8,127	9,269	10,333	9,993	10,324	16.4%	330	+3.3%	↑
Semiconductors and Integrated Circuits Design	10,066	10,146	9,680	9,274	8,834	14.0%	-439	-4.7%	↓
Semiconductor Equipment and Devices	3,288	2,944	2,871	2,983	2,976	4.7%	-6	-0.2%	↓
Information Processing/Software	3,922	3,588	3,105	3,227	3,467	5.5%	239	+7.4%	↑
Plant	1,111	984	999	937	936	1.5%	-1	-0.1%	↓
Construction	322	301	260	261	274	0.4%	12	+4.7%	↑
Others	2,061	2,070	2,095	2,092	2,302	3.7%	210	+10.0%	↑
Total	59,518	61,109	61,425	61,795	62,956	100.0%	1,161	-	-

※ Yellow ink ; up compared to previous year

(Appendix-9)

<Results of Acquisition and Retirement of Treasury Stock>



*A total of 3,799,950 new shares were issued in October 2004 for a share exchange with Drake Beam Morin-Japan, Inc.

*Treasury stock held as of March 31, 2008 ; 1,115,293 shares

(Appendix-10)

<Shareholders by Business Segments (Non-Consolidated)>

Shareholder Segment	(As of the Fiscal year ended March 31, 2008)			
	Shareholders	%	Shares Held	%
Banks	8	0.11%	1,320,401	3.73%
Trust Banks	21	0.29%	4,513,036	12.73%
Life and against loss insurance companies	21	0.29%	4,848,583	13.68%
Securities financing and other financial companies	9	0.12%	73,060	0.21%
Securities companies	32	0.44%	139,788	0.39%
Business concerns and other companies	128	1.77%	369,837	1.04%
Overseas companies and investors	185	2.56%	19,553,264	55.17%
Individuals and others	6,824	94.40%	4,624,286	13.05%
Total	7,228	100.0%	35,442,255	100.0%

(Appendix-11)