

Results for the Third Quarter ended December 31, 2009
(For the 9-month period ended December 31, 2009)

Meitec Corporation

Consolidated financial summary**1. Results for the Third Quarter (April 1, 2009 to December 31, 2009)****(1) Consolidated operating results**

(Millions of yen except per share data and percentage)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter FY 2010	39,145	(36.4)	(4,565)	—	(858)	—	(1,294)	—
Third Quarter FY 2009	61,502	—	7,766	—	7,757	—	4,062	—

	Net Income per Share	Diluted Net Income
	Yen	Yen
Third Quarter FY 2010	(39.04)	—
Third Quarter FY 2009	119.59	—

(2) Consolidated financial position

(Millions of yen except per share data and percentage)

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
Third Quarter FY 2010	45,909	33,031	71.5	990.45
FY 2009	54,230	36,169	66.1	1,081.85

(Note) Equity (defined as "Owners' equity" and "Valuation and translation adjustments"):

As of December 30, 2009: 32,834 million yen As of March 31, 2009: 35,864 million yen

2. Dividends

Dividends per share (Record date)					Total
	First Quarter dividends Yen	Third Quarter dividends Yen	Third Quarter dividends Yen	Year-end dividends Yen	Yen
Years ended FY 2009	—	47.00	—	28.00	75.00
Third Quarter FY2010	—	24.50	—	—	24.50
Years ending FY 2010 (Forecast)	—	—	—	0.00	

(Note) Change in expected dividends: None

3. Forecasts for Fiscal Year ending March 31, 2010 (Reference)

(Millions of yen except per share data and percentage)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
	Millions of Yen %	Millions of Yen %	Millions of Yen %	Millions of Yen %	Yen
FY 2010	52,500 (34.3)	(5,800) —	(800) —	(1,200) —	(36.19)

(Note) Revision in dividends scheduled for the quarter: Yes

4. Others

- (1) Significant changes involving subsidiaries during the term : None
- (2) Simplified accounting procedures and unique accounting procedures used in the preparation of and quarterly consolidated financial statements : Yes
- (3) Changes in rules, procedures and method of indication in the accounting procedures relating to the preparation of quarterly consolidated financial statements
(Items indicated in the changes to pertinent items relating to the quarterly consolidated financial statement preparation principles)
- i. Changes resulting from the revision of accounting standards : None
 - ii. Changes not relating to i. : None
- (4) Number of issued shares (common stock)
- i. Number of issued shares at period end (including treasury stock)

3Q/FY2010	35,100,000	FY2009	35,100,000
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 - ii. Number of treasury shares at period end

3Q/FY2010	1,949,527	FY2009	1,949,447
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 - iii. Average number of shares during period

3Q/FY2010	33,150,478	3Q/FY2009	33,967,124
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1. Operating Results

(1) Analysis of Operating Results

(1)-1. Overview of Consolidated Operating Results

Figure 1: Summary of Consolidated Income Statement (April 1, 2009 to December 31, 2009)

(Millions of yen, rounded down)	Same Period of Previous Fiscal Year Consolidated Total	Current Period (6 Month Total)		
		Consolidated Total	YoY Amount	% Change
Net Sales	61,502	39,145	(22,357)	(36.4%)
Cost of Sales	43,610	34,942	(8,668)	(19.9%)
SG&A Expenses	10,126	8,768	(1,357)	(13.4%)
Operating Income	7,766	(4,565)	(12,331)	—
Other Income	(8)	3,706	3,715	—
Subsidies For employment adjustment	—	3,699	3,699	—
Ordinary Income	7,757	(858)	(8,615)	—
Income before Income Taxes and Minority Interests	7,410	(855)	(8,266)	—
Net Income	4,062	(1,294)	(5,356)	—

To the subject quarter (9 month period from April 1, 2009 to December 31, 2009) cost reduction measures at major manufacturing companies, who are our major customers, including the R&D budgets are still continuing and our business environments are still in harsh condition.

Under such conditions, in our core engineer staffing business, although the number of new contracts had improved as the sales effort, due to the decrease in the utilization ratio from the beginning of the fiscal year, consolidated revenue during the 9 month period of the fiscal year had dropped for 22,357 million yen compared to the same period of previous fiscal year to 39,145 million yen.

The consolidated cost of sales to the third quarter of the fiscal year had declined 8,668 million yen compared to the same period of previous fiscal year to 34,942 million yen. For the consolidated selling, general and administrative expenses of the first half of the fiscal year, although there are still increasing effect from the educational training cost for the un-assigned engineers, as we continue to restrain other expenses such as the recruiting cost, it had decreased for 1,357 million yen compared to the same period of previous fiscal year to 8,768 million yen. As the result, consolidated operating loss for the period was 4,565 million yen.

Also, because the Meitec Group employ large number of engineers as full time employee, we have applied for the government subsidies for the employment adjustment. Therefore we have posted this government grants as extraordinary income in amount of 3,699 million yen. As a result, we posted the consolidated loss before income taxes and minority interest 858 million yen, and the consolidated net loss of 1,294 million yen.

(1)-2. Overview of Results by Business Segment

Figure 2: Summary of Results by Business Segment (April 1, 2009 to December 31, 2009)

(Millions of yen, rounded down)	Meitec Group (Consolidat ed)	Temporary Staffing Business	Engineering Solutions Business	Global Business	Career Support Business	Eliminations / Corporate
Net Sales	39,145	36,827	1,869	502	431	(486)
%	100	94.1	4.8	1.3	1.1	(1.3)
YoY Change	(22,357)	(20,496)	(566)	(469)	(1,059)	+233
%	(36.4)	(35.8)	(23.3)	(48.3)	(71.0)	—
Operating Income	(4,565)	(4,106)	58	(530)	1	11
%	100	90.0	(1.3)	11.6	(0.0)	(0.3)
YoY Change	(12,331)	(12,223)	(47)	(137)	+92	(16)

(1)-2.i Temporary Staffing Business

In our staffing business which consist 90% of our consolidated revenue, and especially in the temporary engineer staffing business, although the utilization ratio had improved as the result of sales effort, affected from the continued restrain on the R&D budget at major manufactures, we have been experiencing the lower utilization ratio from the beginning of the fiscal year.

As a result, revenue from the temporary staffing business for the nine month period of the fiscal year had decreased for 20,496 million yen compared to the same period of previous fiscal year to 36,827 million yen.

Although we have taken the measures to decrease the selling, general and administrative expenses for the payroll and recruiting cost, it was not enough to off-set the decrease in the revenue, and we posted 4,106 million yen of the operating loss.

Although we continue to be under the difficult business environment, by reinforcing the sales forces and restructuring the staffing business, and by grasping the trend in offensive R&D investment at our customers, major manufacturing companies, we shall continuing our effort to improve our utilization ratio.

Figure 3: Meitec Group Temporary Engineers Staffing Business

		December 31, 2008 Third Quarter FY 2009	December 31, 2009 Third Quarter FY 2010	
$MT^{*1} + MF^{*2} + MGS^{*3} + CAE^{*4}$		Period-End Engineering Staff ¹	7,837	7,596
$MT^{*1} + MF^{*2} + MGS^{*3}$		Period-End Engineering Staff ¹	7,767	7,508
		Utilization ratio (Company-wide)	94.1%	67.8%
		Utilization ratio (Excluding new hires) ²	96.2%	74.1%
Meitec Corporation (MT) ^{*1}		Period-End Engineering Staff ¹	5,982	5,837
		Utilization ratio (Company-wide)	96.1%	70.3%
		Utilization ratio (Excluding new hires) ²	97.9%	74.6%
Meitec Fielders, Inc. (MF) ^{*2}		Period-End Engineering Staff ¹	1,454	1,392
		Utilization ratio (Company-wide)	94.4%	67.2%
		Utilization ratio (Excluding new hires) ²	97.8%	73.3%
Meitec Global Solutions Inc. (MGS) ^{*3}		Period-End Engineering Staff ¹	331	279
		Utilization ratio (Company-wide)	46.9%	23.9%
		Utilization ratio (Excluding new hires) ³	49.0%	56.7%
Meitec CAE Corporation (CAE) ^{*4}		Period-End Engineering Staff ¹	70	88

		FY2009		FY2010		
		Third Quarter (3 month)	Fourth Quarter (3 month)	First Quarter (3 month)	Second Quarter (3 month)	Third Quarter (3 month)
MT ^{*1}	Period-End Engineering Staff ¹	5,982	5,788	5,995	5,878	5,837
	Utilization ratio (Company-wide)	96.7%	91.7%	71.6%	68.7%	70.4%
Excluded in-house assigned engineers ⁴	Period-End Engineering Staff	33	158	201	249	218
MF ^{*2}	Period-End Engineering Staff ¹	1,454	1,414	1,465	1,424	1,392
	Utilization ratio (Company-wide)	95.4%	88.8%	66.0%	65.1%	70.5%

¹ MT: Meitec Corporation

² MF: Meitec Fielders Inc.

³ MGS: Meitec Global Solutions Inc.

⁴ CAE: Meitec CAE Corporation

Note 1: Meitec Corporation figures do not include internal staff placements working on internal engineering projects⁴

Note 2: "New hires" is the total of new graduates and mid-career hires.

Note 3: Total of excluded new hires are consisted by mid-career hires and engineers who are on temporary standby.

Note 4: In-house assigned engineers who were excluded are working as the lecturer for idling engineers.

See the Meitec homepage for monthly and quarterly utilization ratio figures:

<http://www.meitec.co.jp/e/ir/financial/index.htm>

(1)-2.ii Engineering Solutions Business

The Engineering Solution Business consists of analytical technology, printed circuit boards design, die and molding technologies, prototype manufacturing.

Net sales for the Engineering Solution Business during the nine month period of the fiscal year decreased for 566 million yen compared to the same period of previous fiscal year to 1,869 million yen, and the operating income decreased for 47 million yen compared to the same period of previous fiscal to 58 million yen.

Meitec CAE, which provides the engineering service related analytical technology and Apollo Giken Co., Ltd. suffered decrease in revenue due to the deteriorating market. But by their cost reduction measures, they have achieved increase in profit.

(1)-2.iii Global Business

The Global Business is mainly consisted by the Bridge Engineer Business which we dispatch the Chinese engineers who were trained at our Chinese educational facilities in Japan, and vocational training business and human resource placement businesses.

Revenue for the Global Business for the nine month period of the fiscal year had declined 469 million yen compared to the same period of previous fiscal year to 502 million yen. Also because of the sales cost increase due to the increase time needed to assign the bridge engineers, we posted operating loss of 530 million yen.

(1)-2.iv Career Support Business

The Career Support Business is consisted mainly of the placement business and information portal site business specializes in the engineers.

Revenue for the Career Support Business for the nine month period of the fiscal year had decreased for 1,059 million yen compared to the same period of previous fiscal year to 431 million yen, mainly due to the transfer of the business at Drake Beam Morin Japan to Tempstaff. But the operating profit had increased for 92 million yen compared to the same period of previous fiscal year and posted 1 million yen of profit.

Meitec Next Corporation, which provides a placement business specifically for engineers utilizing our expertise in core engineer staffing business, had to post operating loss due to the deterioration of the market. But the amount of the net loss compared to the previous fiscal year is improving.

(2)Analysis of Financial Position

(2)-1. Assets

Total consolidated assets at the end of the third quarter of the fiscal year ended December 31, 2009 had decreased for 8,320million yen compared to the end of the previous fiscal year ended March 31, 2009, to 45,909 million yen. It is mainly due to the decrease of cash and account receivables which decreased the current asset for 6,690 million yen compared to end of the previous fiscal year ended March 31, 2009.

The decrease of cash was due to the result of performance for the nine month period of the fiscal year and the cash payment of interim dividend.

(2)-2. Liabilities

Total consolidated liabilities at the end of the third quarter of the fiscal year ended December 31, 2009 decreased 5,182 million yen, compared to the end of the previous fiscal year ended March 31, 2009, to 12,878 million yen. This was because the consolidated current liabilities decreased for 5,741 million yen compared to the end of previous fiscal year.

Reason for the decrease in current liabilities was because of decrease in unpaid expenses due to the bonus payment and decrease in unpaid corporate income tax as we paid the tax.

(2)-3. Net Assets

The consolidated net assets at the end of the third quarter of the fiscal year decreased 3,138 million yen compared to the end of previous fiscal year ended March 31, 2009, to 33,031 million yen. This was due mainly to a 3,034 million decrease in shareholders' equity compared to the end of the previous fiscal year.

The decrease in shareholders' equity was due to the result of performance for the first half of the fiscal year and the dividend payment for the previous fiscal year.

(3) Information regarding the consolidated forecast.

(3)-1. Forecast

Considering the current status of business trend, we have revised the forecast for the current fiscal year ending March 31, 2010 which was announced on November 12, 2009 as following.

(3)-1-i. Forecast of Consolidated Performance (April 1, 2009 to March 31, 2010)

(Millions of Yen)	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	51,000	(7,600)	(2,600)	(2,500)
Revised Forecast (B)	52,500	(5,800)	(800)	(1,200)
Difference (B-A)	+1,500	+1,800	+1,800	+1,300

As the new contracts are increasing in our core engineer staffing business, we expect improvement in utilization ratio and working hours. Therefore we have set our forecast of the revenue for 1,500 million yen higher compared to the previous forecast to 52,500 million yen.

We have also revised our operating loss to 5,800 million yen, 1,800 million yen improved, and ordinary loss to 800 million yen, 1,800 million yen improved. And we revised our net profit to 1,200 million yen, improvement of 1,300 million yen.

Also, because the Meitec Group employs large number of engineers as full time employee, we have applied for the government subsidies for the employment adjustment. Therefore we have included expected government grants a for a amount of 4,900 million yen in the revised forecast.

(3)-1-ii. Forecast of Non Consolidated Performance (April 1, 2009 to March 31, 2010)

(Millions of Yen)	Net Sales	Operating Income	Ordinary Income	Net Income
Previous Forecast (A)	39,000	(5,000)	(1,100)	(1,500)
Revised Forecast (B)	40,500	(3,500)	400	(200)
Difference (B-A)	+1,500	+1,500	+1,500	+1,300

The non-consolidated forecast have been revised as we expect the improvement in utilization ratio and working hours as we did for the consolidated forecast.

(3)-1-iii. Conditions for the Forecast (April 1, 2009 to March 31, 2009)

	MT	MF	MGS
Utilization ratio (Company-wide)	71.5%	69.6%	28.7%
2H Forecast	72.8%	73.8%	32.7%
Operating Hours	8.53h/day	8.60h/day	7.86h/day

(3)-2. Dividends Forecast

Dividends forecast has not been changed from what was disclosed on Nov. 12, 2009.

(3)-3. Forecast for the next fiscal year

Normally, we would announce our forecast for next fiscal year, consolidated and non-consolidated revenue and operating income, when we announce the result of r third quarter. But due to the strong uncertainty, we believe that it is not possible to logically determine the forecast for next year. Therefore, we are planning the announce the forecast for the next fiscal year ending March 31, 2011 when we disclose the result of the fiscal year ending March 2010.

The forecasts have been determined based on the information we were able to obtain at the time of the disclosure. Actual performance may vary from the forecasted figures due to the various reasons.

(4) Others

**(4)-1. Change in number of significant subsidiaries during this period
(due to change in the scope of consolidation):** None

**(4)-2. Adoption of simplified accounting methods and special accounting methods used specifically
for quarterly consolidated financial statements**
: Yes

(4)-2.i Method of calculating the depreciation of the fixed assets

Amount of acquisition, disposal and depreciation of the fixed assets which to be applied to the quarter is calculated by distributing the amount quoted or budgeted according to the length of the period. For the fixed assets which a fixed rate of depreciation is applied, depreciation is calculated by distributing the total amount to be depreciated for the entire fiscal year according to the length of period.

(4)-2.ii Tax Expenses

Tax Expenses is calculated by multiplying the earning before income tax for the subjected quarter with the estimated actual tax rate which is determined by applying the tax effect accounting to the earning before income tax.

Consolidated Financial statements

(1) Supplemental Consolidated Balance Sheets [Third Quarter]

	(Thousands of Yen)	
	The Third Quarter ended December 31, 2009	Fiscal year ended March 31, 2009
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	13,540,896	18,526,243
Trade notes and accounts	8,303,227	10,985,629
Work in process	430,800	434,673
Others	4,335,236	3,362,980
Allowance for doubtful accounts	(4,504)	(13,686)
Total current assets	<u>26,605,655</u>	<u>33,295,840</u>
FIXED ASSETS		
PROPERTY AND EQUIPMENT		
Buildings and structures-net	8,209,577	8,637,957
Others-net	4,049,693	4,180,921
Total Accumulated depreciation	<u>12,259,270</u>	<u>12,818,878</u>
INTANGIBLE FIXED ASSETS		
Goodwill	—	195,000
Others	2,824,568	3,292,548
Total intangible fixed assets	<u>2,824,568</u>	<u>3,487,548</u>
INVESTMENTS AND OTHER ASSETS		
Others	4,506,057	4,956,676
Allowance for doubtful accounts	(285,595)	(328,287)
Total investments and other assets	<u>4,220,461</u>	<u>4,628,389</u>
Total fixed assets	<u>19,304,301</u>	<u>20,934,816</u>
TOTAL ASSETS	<u>45,909,956</u>	<u>54,230,657</u>
LIABILITIES		
CURRENT LIABILITIES		
Notes payable and Accounts payable	97,983	84,218
Other accrued expenses	3,811,479	7,000,354
Income taxes payable	47,529	1,214,421
Allowance for bonus payable to directors	—	92,820
Others	1,328,509	2,634,693
Total current liabilities	<u>5,285,501</u>	<u>11,026,508</u>
LONG-TERM LIABILITIES		
Liability for retirement benefits	7,547,934	6,988,404
Others	45,506	46,348
Total long-term liabilities	<u>7,593,441</u>	<u>7,034,752</u>
TOTAL LIABILITIES	<u>12,878,942</u>	<u>18,061,260</u>
EQUITY		
Stockholder's equity		
Common stock	16,825,881	16,825,881
Capital surplus	14,451,416	14,451,738
Retained earnings	8,326,279	11,360,915
Treasury stock	(5,891,046)	(5,891,268)
Total Stockholder's equity	<u>33,712,531</u>	<u>36,747,267</u>
Valuation and translation adjustments		
Unrealized gain on available-for-sale securities	11,843	11,443
Land revaluation difference	(883,049)	(883,049)
Foreign currency translation adjustments	(7,218)	(11,644)
Valuation and translation adjustments Total	<u>(878,424)</u>	<u>(883,250)</u>
Minority interests	196,907	305,379
Total equity	<u>33,031,014</u>	<u>36,169,396</u>
TOTAL LIABILITIES AND EQUITY	<u>45,909,956</u>	<u>54,230,657</u>

(2) Supplemental Consolidated Statements of operations
[Third Quarter]

	(Thousands of Yen)	
	The Third Quarter ended December 31, 2008	The Third Quarter ended December 31, 2009
NET SALES	61,502,933	39,145,048
COST OF SALES	43,610,537	34,942,007
Gross profit	17,892,396	4,203,041
SELLING, GENERAL AND MINISTRATIVE EXPENSES	10,126,191	8,768,562
Operating income(loss)	7,766,205	(4,565,520)
OTHER INCOME		
Interest income	15,540	9,517
Dividend income	7,871	5,747
Subsidies for employment adjustment	—	3,699,193
Other	40,628	51,023
TOTAL OTHER INCOME	64,039	3,765,481
OTHER EXPENSES		
Interest expense	167	3
Commitment fee	15,758	15,692
Foreign exchange profit	39,003	17,798
Other	18,042	25,165
TOTAL OTHER EXPENSES	72,972	58,659
ORDINARY INCOME(LOSS)	7,757,272	(858,698)
EXTRAORDINARY INCOME		
Profit from the sale of the investment securities	4,940	11,945
Allowance for doubtful accounts	3,651	26,150
Other	2,341	690
TOTAL EXTRAORDINARY INCOME	10,933	38,786
EXTRAORDINARY LOSSES		
Loss on sale of fixed assets	—	2
Loss on sale and disposal of fixed assets	289,195	31,766
Other	68,386	4,044
Total extraordinary losses	357,581	35,813
Income before Income Taxes and Minority(loss)	7,410,624	(855,724)
Income Tax	3,328,671	452,089
Minority interests in net income(loss)	19,865	(13,579)
NET INCOME(LOSS)	4,062,086	(1,294,235)

(3)SEGMENT INFORMATION

Operating Segment Information

The companies' operating segment information at and for Third Quarter ended December 31, 2008 is as follows

(Thousands of Yen)

	Temporary Staffing Business	Engineering Solutions Business	Global Business	Career Support Business	Total	Adjustments and Eliminations	Consolidated
I . NET SALES							
External customers	57,190,259	2,059,192	812,590	1,440,891	61,502,933	—	61,502,933
Inter-segment	134,160	376,775	159,119	49,957	720,013	(720,013)	—
Total	57,324,420	2,435,967	971,709	1,490,848	62,222,946	(720,013)	61,502,933
Operating income(loss: ())	8,116,772	105,726	(393,392)	(90,465)	7,738,641	27,564	7,766,205

PROPERTY AND EQUIPMENT

The companies' operating segment information at and for Third Quarter ended December 31, 2009 is as follows

(Thousands of Yen)

	Temporary Staffing Business	Engineering Solutions Business	Global Business	Career Support Business	Total	Adjustments and Eliminations	Consolidated
I . NET SALES							
External customers	36,764,558	1,548,872	400,198	431,420	39,145,048	—	39,145,048
Inter-segment	63,332	320,414	102,291	254	486,293	(486,293)	—
Total	36,827,890	1,869,287	502,489	431,674	39,631,342	(486,293)	39,145,048
Operating income(loss: ())	(4,106,693)	58,407	(530,625)	1,871	(4,577,039)	11,519	(4,565,520)

「reference data」

(1) Consolidated Balance Sheets

(Thousands of Yen)

	The Third Quarter ended December 31, 2009	Fiscal year ended March 31, 2009	A-B	
	A	B	A-B	%
Cash and cash equivalents	13,540,896	18,526,243	(4,985,346)	-26.9
Trade notes and accounts	8,303,227	10,985,629	(2,682,402)	-24.4
Work in process	430,800	434,673	(3,872)	-0.9
Others	4,335,236	3,362,980	972,255	28.9
Allowance for doubtful accounts	(4,504)	(13,686)	9,181	-67.1
Total current assets	26,605,655	33,295,840	(6,690,185)	-20.1
Property and Equipment				
Buildings and structures	8,209,577	8,637,957	(428,379)	-5.0
Others	4,049,693	4,180,921	(131,228)	-3.1
Total Accumulated depreciation	12,259,270	12,818,878	(559,608)	-4.4
Intangible fixed assets				
Goodwill	-	195,000	(195,000)	-100.0
Others	2,824,568	3,292,548	(467,980)	-14.2
Total intangible fixed assets	2,824,568	3,487,548	(662,980)	-19.0
Investments and other assets	4,220,461	4,628,389	(407,927)	-8.8
Total fixed assets	19,304,301	20,934,816	(1,630,515)	-7.8
Total assets	45,909,956	54,230,657	(8,320,700)	-15.3
Notes payable and Accounts payable	97,983	84,218	13,764	16.3
Other accrued expenses	3,811,479	7,000,354	(3,188,875)	-45.6
Income taxes payable	47,529	1,214,421	(1,166,891)	-96.1
Allowance for bonus payable to directors	-	92,820	(92,820)	-100.0
Others	1,328,509	2,634,693	(1,306,184)	-49.6
Total current liabilities	5,285,501	11,026,508	(5,741,006)	-52.1
Liability for retirement benefits	7,547,934	6,988,404	559,530	8.0
Others	45,506	46,348	(841)	-1.8
Total long-term liabilities	7,593,441	7,034,752	558,688	7.9
Total liabilities	12,878,942	18,061,260	(5,182,317)	-28.7
Common stock	16,825,881	16,825,881	-	-
Capital surplus	14,451,416	14,451,738	(321)	0.0
Retained earnings	8,326,279	11,360,915	(3,034,636)	-26.7
Treasury stock	(5,891,046)	(5,891,268)	222	0.0
Total Stockholder's equity	33,712,531	36,747,267	(3,034,735)	-8.3
Unrealized gain on available-for-sale securities	11,843	11,443	400	3.5
Land revaluation difference	(883,049)	(883,049)	-	-
Foreign currency translation adjustments	(7,218)	(11,644)	4,425	-
Valuation and translation adjustments Total	(878,424)	(883,250)	4,825	-0.5
Minority interests	196,907	305,379	(108,472)	-35.5
Total equity	33,031,014	36,169,396	(3,138,382)	-8.7
Total liabilities and equity	45,909,956	54,230,657	(8,320,700)	-15.3

「reference data」

(2) Consolidated Statements of Income

(Thousands of Yen)

	The Third Quarter ended December 31, 2008	The Third Quarter ended December 31, 2009	A-B	
	A	B	A-B	%
Net Sales	61,502,933	39,145,048	(22,357,884)	-36.4
Cost of Sales	43,610,537	34,942,007	(8,668,530)	-19.9
Gross profit	17,892,396	4,203,041	(13,689,354)	-76.5
Selling, General and Administrative Expense	10,126,191	8,768,562	(1,357,628)	-13.4
Operating income	7,766,205	(4,565,520)	(12,331,725)	-
Other Income	64,039	3,765,481	3,701,441	5,779.9
Other Expenses	72,972	58,659	(14,313)	-19.6
Ordinary Income	7,757,272	(858,698)	(8,615,970)	-
Extraordinary income	10,933	38,786	27,853	254.8
Extraordinary losses	357,581	35,813	(321,768)	-90.0
Income before Income Taxes and Minority	7,410,624	(855,724)	(8,266,348)	-
Income Tax	3,328,671	452,089	(2,876,581)	-86.4
Minority interests in net income	19,865	(13,579)	(33,445)	-
Net Income	4,062,086	(1,294,235)	(5,356,322)	-

「reference data」

(3) Key Performance Indicators

(Operating Hours)	Third Quarter	Third Quarter	change
	ended December 31, 2008	ended December 31, 2009	
Meitec〔MT〕	8.99h/day	8.50h/day	△0.49h/day
Meitec Fielders〔MF〕	9.00h/day	8.58h/day	△0.42h/day

(4) Meitec Group Results For the Third Quarter ended December 31, 2009

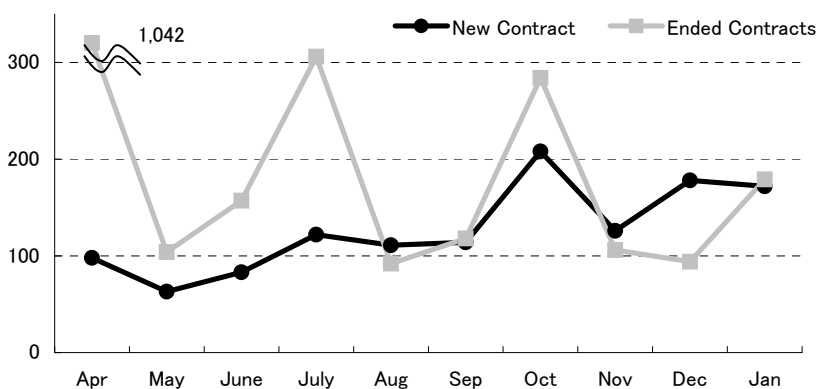
(millions of yen)		Net Sales		Operating Income		Ordinary Income		Net Income	
			Change		Change		Change		Change
B S E T S t a i p n e r r y	Meitec	30,037	(16,431)	(2,790)	(10,093)	244	(7,563)	97	(4,443)
	Meitec Fielders	5,154	(3,101)	(1,299)	(2,028)	(613)	(1,347)	(894)	(1,317)
	Meitec Cast	1,729	(969)	(19)	(97)	(20)	(98)	(19)	(61)
	Meitec Experts	155	(94)	(4)	(3)	(4)	(2)	(4)	(2)
B S E n g i n g	Meitec CAE	805	256	134	77	134	77	73	41
	Apollo Giken	1,043	(376)	(68)	(90)	(14)	(44)	3	(25)
B S i o n e a l	Meitec Global Solutions	433	(451)	(404)	(126)	(153)	124	(155)	122
	Meitec Shanghai	22	5	(5)	10	(4)	10	(4)	10
	Meitec Dalian *1	18	(15)	(21)	(14)	(23)	(15)	(23)	(15)
	Meitec Guangzhou *1	1	(8)	(15)	9	(15)	10	(14)	10
	Meitec Xian	6	(5)	(20)	1	(20)	4	(20)	4
	Meitec Chengdu	4	2	(28)	5	(28)	10	(28)	10
	Meitec Shanghai Human Resources	15	15	(13)	(13)	(13)	(13)	(13)	(13)
B S u p p o r t	Meitec Next	251	(120)	(16)	39	(16)	40	(17)	40
	all engineer. Jp	10	0	(2)	16	(2)	16	(3)	16
	BMOA *2	173	(936)	14	11	3	18	225	262

*1 : Vocational training business at Meitec Dalian and Meitec Guangzhou TechnoCenter Co., Ltd. had been suspended.

*2 : Figure include the result of DBM-J (the business has been transferred to Tempstaff Corporation, Ltd. as of May 1, 2009) for the month of April 2009.

(5) Trend of New Contracts(Non-Consolidated)

For the Third Quarter ended December 31, 2009【Meitec only】*



* This information is disclosed as we consider it as one of the important index under the current difficult business environments.

(6) Utilization Ratio as of January 31, 2010 *

(Operating Hours)	January, 2010
MT+MF+MGS	73.4%
Meitec〔MT〕	74.4%
Meitec Fielders〔MF〕	75.5%
Meitec Global Solutions〔MGS〕	30.5%

* This information is disclosed as we consider it as one of the important index under the current difficult business environments. This information has also been released in our company homepage.