

# Results for the 2<sup>nd</sup> Quarter of the Fiscal Year Ending March 31, 2015

November 6, 2014  
**MEITEC CORPORATION**



1. Results for the 2<sup>nd</sup> Quarter of the Fiscal Year Ending  
March 31, 2015
2. Forecast for the Fiscal Year Ending March 31, 2015
3. Reference Materials

# 1. Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015

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## Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015 (Group Consolidate)

- ✓ **Leading manufacturers, which represent the Company's major clients, continued R&D investments. As a result, the professional staffing business for engineers drove earnings, and net sales increased 9.9% y-o-y, while operating income jumped 37.3%**
- ✓ **With approximately 3.5 billion yen in extraordinary losses, primarily due to our suspending the use of aging training facilities and other facility, net income fell 88.6% y-o-y, to 194 million yen**

<b>Group Consolidated</b> (Millions of yen)	2Q ended Sept. 30, 2013	2Q ended Sept. 30, 2014	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2014	% Change
Net sales	35,754	39,300	+ 3,545	+ 9.9%	38,200	+ 1,100
Cost of sales	26,607	29,366	+ 2,758	+ 10.4%	28,600	+ 766
Cost of sales to Net sales	74.4%	74.7%	+ 0.3%			
SG&A Expenses	6,239	5,941	(297)	(4.8%)	6,300	(359)
Operating income	2,907	3,992	+ 1,084	+ 37.3%	3,300	+ 692
Operating income margins	8.1%	10.2%	+ 2.0%		8.6%	+ 1.6%
Ordinary income	2,931	4,012	+ 1,080	+ 36.9%	3,300	+ 712
Extraordinary income & loss	(18)	(3,456)	(3,438)			
Income before income taxes and minority interests	2,913	555	(2,357)	(80.9%)		
Net income	1,706	194	(1,511)	(88.6%)	2,050	(1,856)
Net income margins	4.8%	0.5%	(4.3%)			

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## Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015 (Business Domain)

- ✓ **The Temporary Staffing Business, which accounted for more than 90% of consolidated net sales, continued to be the earnings driver**
- ✓ **All segments posted y-o-y increases in net sales and operating income**

<b>Business Domains</b> (Millions of yen)	2Q ended Sept. 30, 2013	2Q ended Sept. 30, 2014	YoY Amount	% Change
Sales of Staffing Business	34,237	37,546	+ 3,308	+ 9.7%
Component ratio	95.8%	95.5%	(0.2%)	
Operating income	2,789	3,788	+ 999	+ 35.8%
Sales of Recruiting & Placement Business	488	632	+ 144	+ 29.7%
Component ratio	1.4%	1.6%	+ 0.3%	
Operating income	99	152	+ 52	+ 52.7%
Sales of Engineering Solutions Business	1,200	1,359	+ 159	+ 13.3%
Component ratio	3.4%	3.5%	+ 0.1%	
Operating income	16	47	+ 31	+ 194.8%

(Note) The Company has changed reportable segments from the first quarter ended June 30, 2014, resulting in the inclusion of the former "Global Business" into the "Recruiting & Placement Business."

For the purpose of comparison with the same period of the previous fiscal year, figures for the same period of the previous fiscal year have been reclassified according to the segment after such change.

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## Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015 (Meitec)

- ✓ The increase in the number of engineers assigned to the clients resulted in a 9.0% y-o-y increase in net sales, and a 36.5% jump in operating income
- ✓ Extraordinary losses of roughly 3.5 billion yen, mainly due to suspending the use of aging training facilities and other facility, resulted in a 90.1% y-o-y decline in net income, to 172 million yen

<b>Meitec</b> (Millions of yen)	2Q ended Sept. 30, 2013	2Q ended Sept. 30, 2014	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2014	% Change
Net sales	28,150	30,682	+ 2,531	+ 9.0%	29,800	+ 882
Cost of sales	21,094	23,091	+ 1,997	+ 9.5%	22,500	+ 591
Cost of sales to net sales	74.9%	75.3%	+ 0.3%		75.5%	(0.2%)
SG&A Expenses	4,664	4,325	(339)	(7.3%)	4,600	(275)
Operating income	2,392	3,265	+ 873	+ 36.5%	2,700	+ 565
Operating income margins	8.5%	10.6%	+ 2.1%		9.1%	+ 1.5%
Ordinary income	2,791	3,697	+ 905	+ 32.4%	3,100	+ 597
Extraordinary income & loss	(43)	(3,455)	(3,412)			
Income before income taxes and minority interests	2,748	242	(2,506)	(91.2%)		
Net income	1,745	172	(1,572)	(90.1%)	2,050	(1,878)
Utilization ratio (Company-wide)	92.8%	93.9%	+ 1.1%		93.2%	+ 0.7%
Working Hours<h/day>	8.89	8.90	+ 0.01	+ 0.1%	8.89	+ 0.01
Number of Engineers as Period-End	5,851	6,209	+ 358	+ 6.1%		

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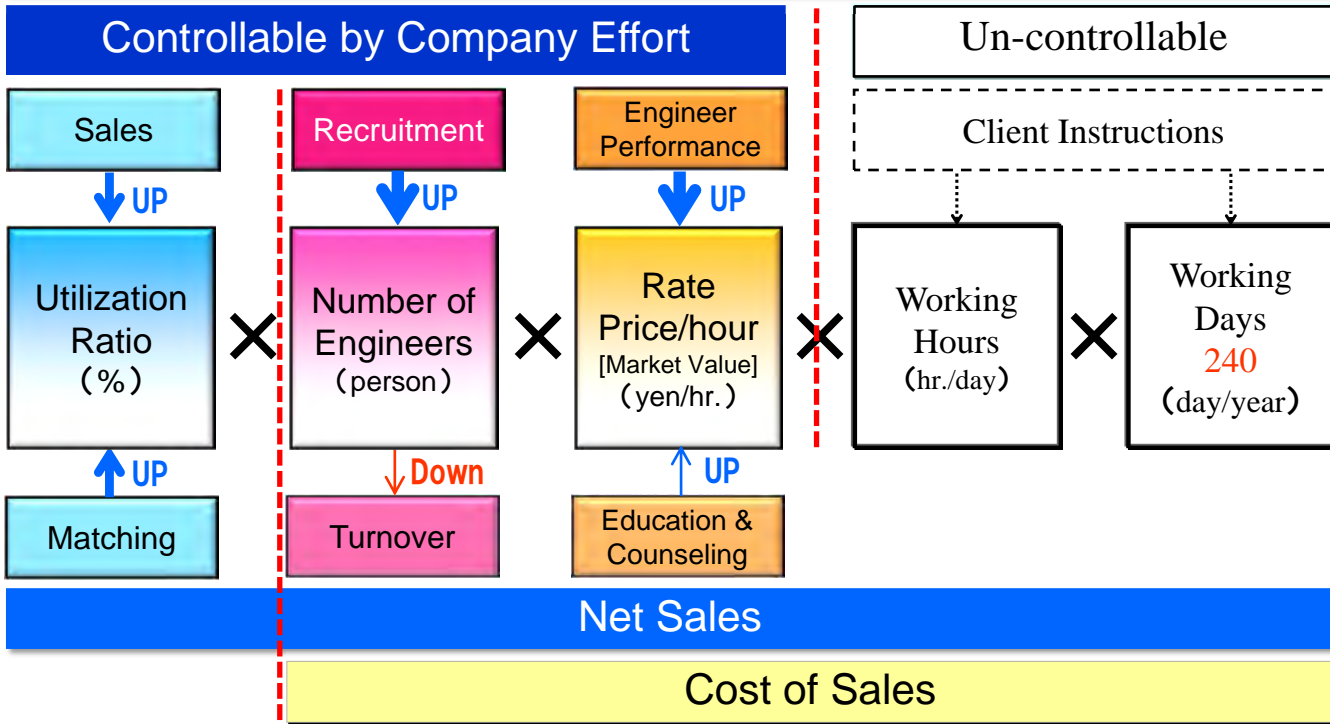
## Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015 (Meitec Fielders)

- ✓ With the increase in the number of engineers assigned to the clients, net sales increased 14.2% y-o-y, while operating income increased 38.8%
- ✓ Placement of new graduates was also steady, resulting in a 2Q cumulative utilization ratio of 93.4% (+1.5% y-o-y; 91.9% in the same period of the previous fiscal year.)

<b>Meitec Fielders</b> (Millions of yen)	2Q ended Sept. 30, 2013	2Q ended Sept. 30, 2014	YoY Amount	% Change	Initial Forecast for 2Q, announced on May 2014	% Change
Net sales	5,037	5,753	+ 716	+ 14.2%	5,500	+ 253
Cost of sales	3,878	4,453	+ 575	+ 14.8%	4,250	+ 203
Cost of sales to net sales	77.0%	77.4%	+ 0.4%		77.3%	+ 0.1%
SG&A Expenses	808	813	+ 5	+ 0.7%	850	(37)
Operating income	350	486	+ 135	+ 38.8%	400	+ 86
Operating income margins	7.0%	8.5%	+ 1.5%		7.3%	+ 1.2%
Ordinary income	351	486	+ 135	+ 38.4%	400	+ 86
Extraordinary income & loss	0	0	—			
Income before income taxes and minority interests	351	486	+ 135	+ 38.5%		
Net income	217	297	+ 79	+ 36.6%	250	+ 47
Utilization ratio (Company-wide)	91.9%	93.4%	+ 1.5%		90.4%	+ 3.0%
Working Hours<h/day>	8.97	8.99	+ 0.02	+ 0.2%	8.97	+ 0.02
Number of Engineers as Period-End	1,443	1,606	+ 163	+ 11.3%		

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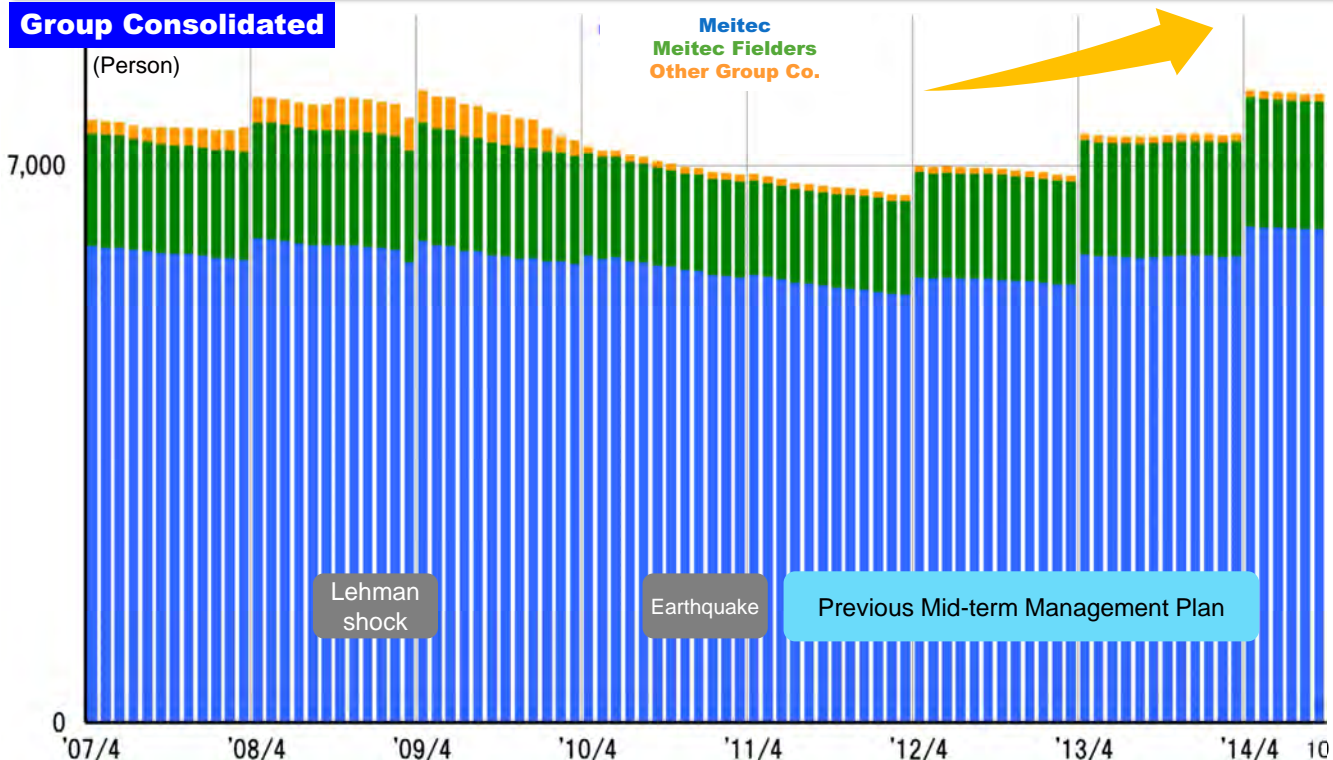
✓ Increase the number of engineers and sustain and improve the high "utilization ratio and prices" is the key to a growth in professional staffing business for engineers of indefinite and regular employment



## Number of Engineers (Group Consolidated)

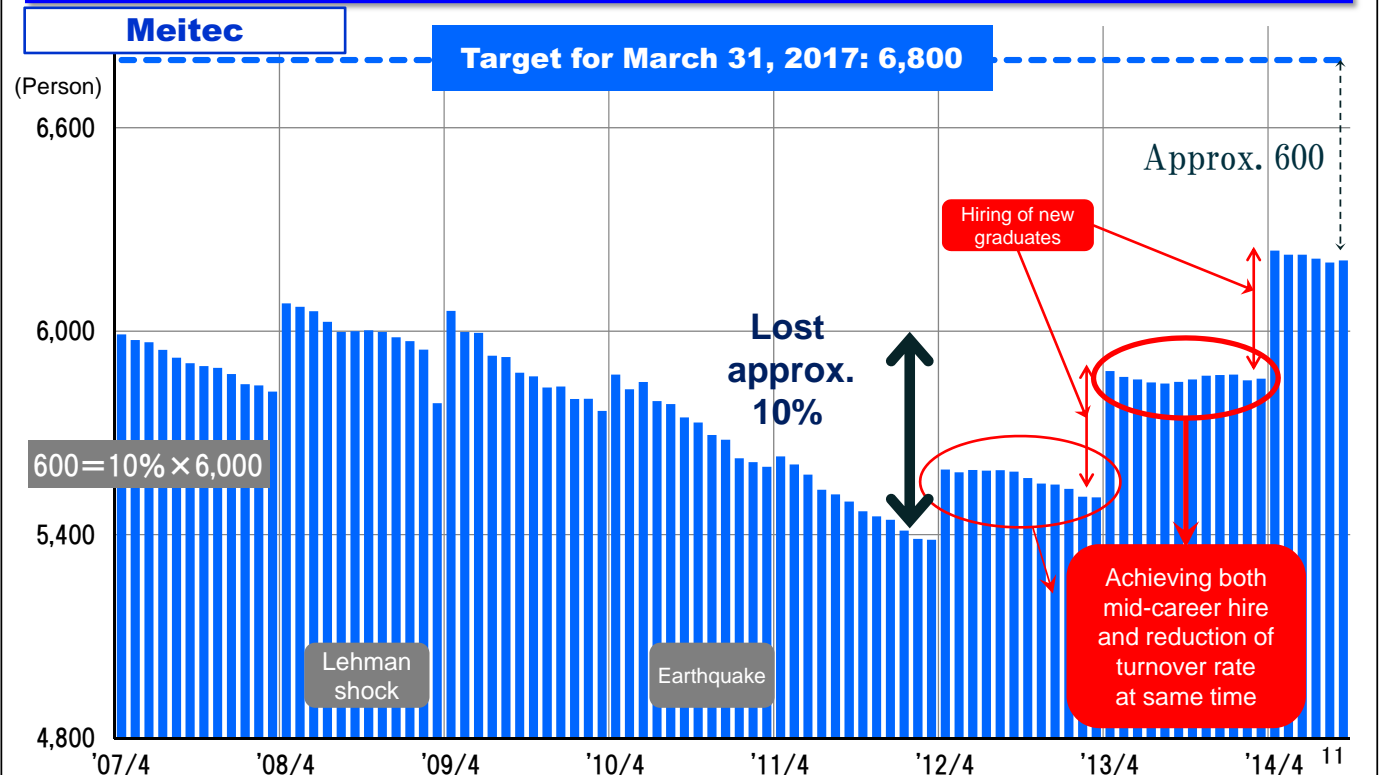
✓ Actively promoting increase in number of engineer.  
 ✓ Number of engineers at the end of September 30, 2014 was 7,909, increased 525 engineers, or 7.1%, compared to September 30, 2013

**Group Consolidated**



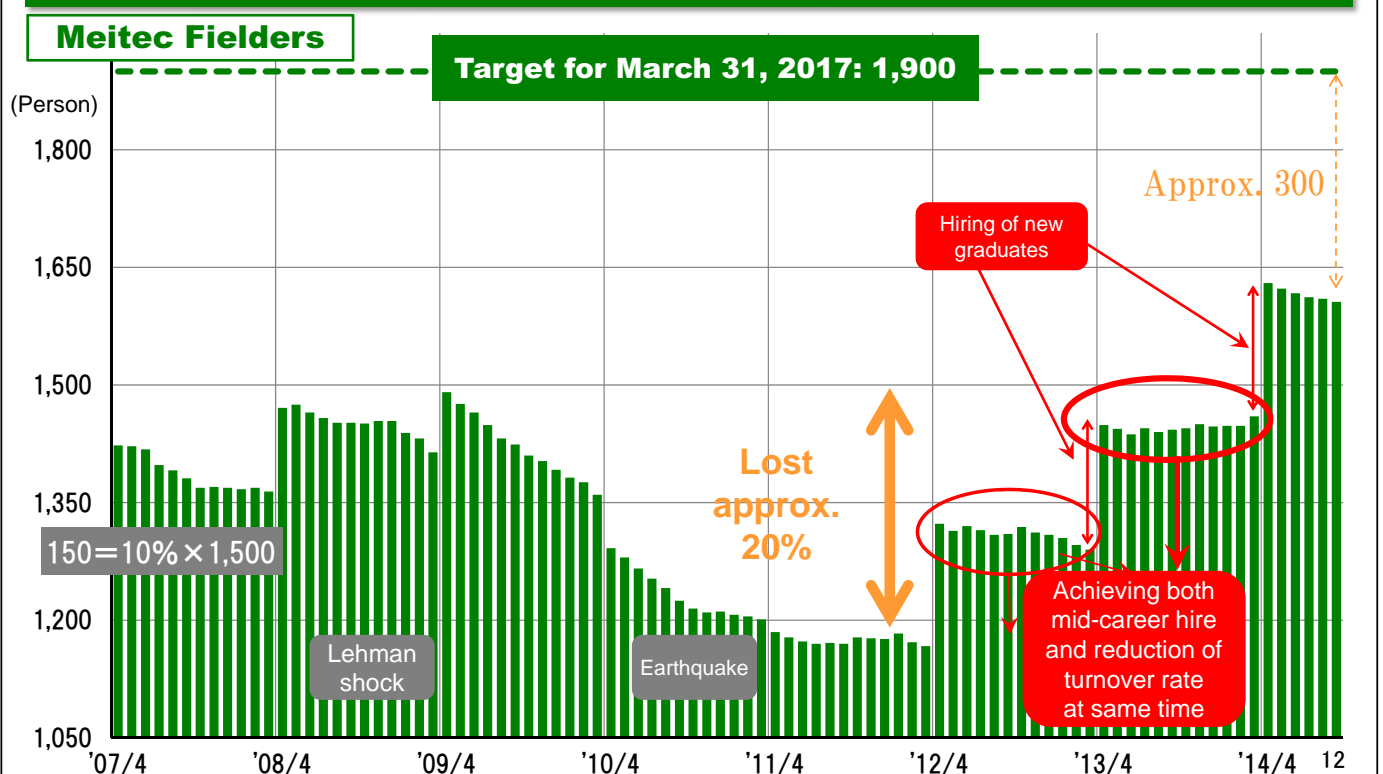
# Number of Engineers (Meitec)

- Number of engineers at the end of September 30, 2014 was 6,209, increased 358 engineers, or 6.1%, compared to September 30, 2013
- The target of number of engineers for the March 31, 2017 is 6,800.



# Number of Engineers (Meitec Fielders)

- Number of engineers at the end of September 30, 2014 was 1,606, increased 163 engineers, or 11.3%, compared to September 30, 2013
- The target of number of engineers for the March 31, 2017 is 1,900.



## Status of Mid-Career Hire (FY2015/3)

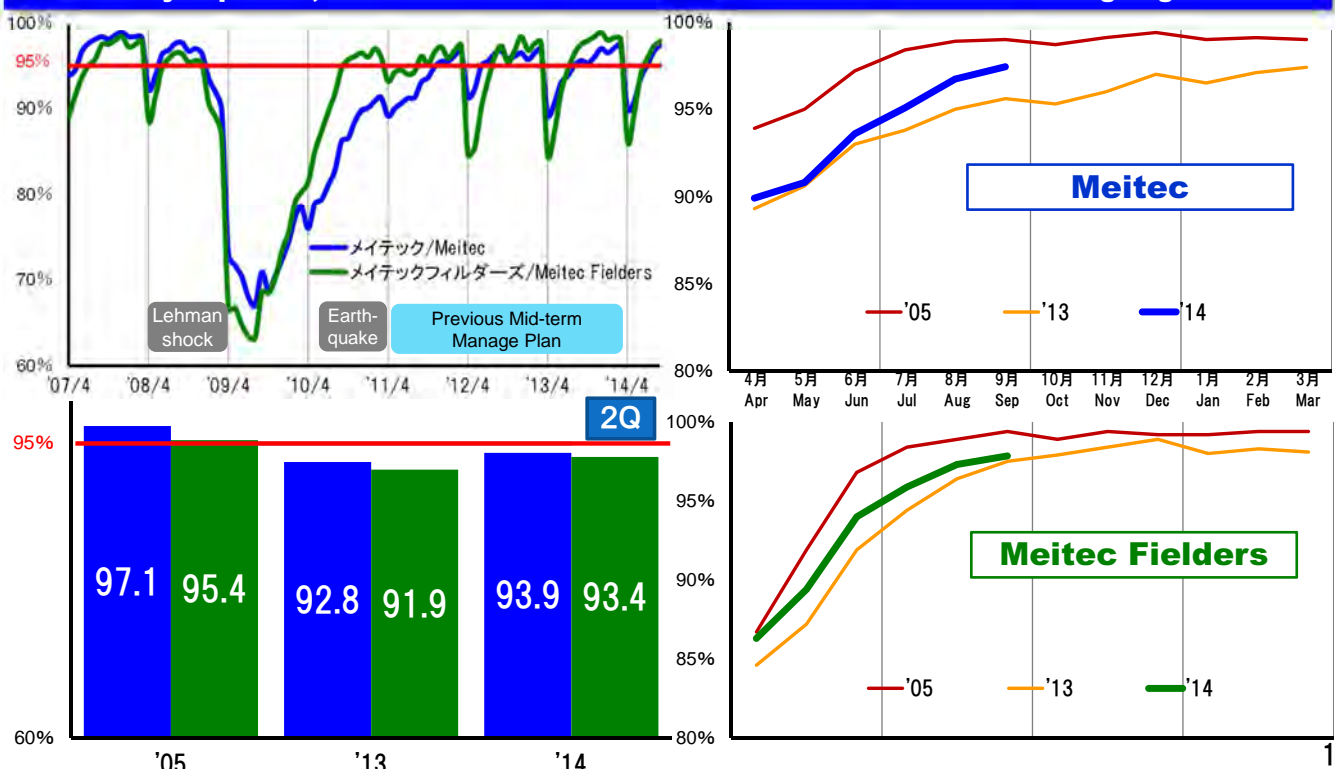
- ✓ The hiring environment is difficult, highlighted by an additional increase in eagerness in the engineer recruiting market, and the number of resumes from people looking to change jobs that pass initial screening has doubled versus the previous year.
- ✓ Amid this environment, we are continuing our activities while maintaining our hiring standards with the assumption of smoothly assigning workers, centered on the machinery and electric/electronics sectors, in line with the trend for incoming orders  
→ We revised downward the Group's target number of mid-career hire for FY2015/3 by 40, to 315 hires

## Status of New Graduates Hire (people starting work in April 2015)

- ✓ Companies were more eager to hire, as evidenced by the increase in companies looking to hire workers and the increase in the number of workers that companies were looking to hire. In addition, companies were starting to hire earlier and candidates had a strong local orientation, making for a very challenging hiring environment
- ✓ Amid these conditions, despite struggling to secure applicants, we focused on maintaining our hiring standards
- ✓ Meitec Corporation gave unofficial job offers to 91 fewer people than was initially forecast, but Meitec Fielders reached its initial forecast

(person)	Fiscal Year Ending March 31, 2015					Fiscal Year Ending March 31, 2016	
	Newly Graduate April 2014 (Actual)	Mid-career		Total		Newly Graduate April 2015 (Prospective Number of New Graduated as of Oct. 1 2014)	
		<Target>	Comparison to Initial Forecast	<Target>	Comparison to Initial Forecast	Comparison to Initial Forecast	Comparison to Initial Forecast
Meitec	378	200	(30)	578	(30)	309	(91)
Meitec Fielders	173	115	(10)	288	(10)	176	+ 1
Total	551	315	(40)	866	(40)	485	(90)
Comparison to previous year	+ 5	(29)		(24)			

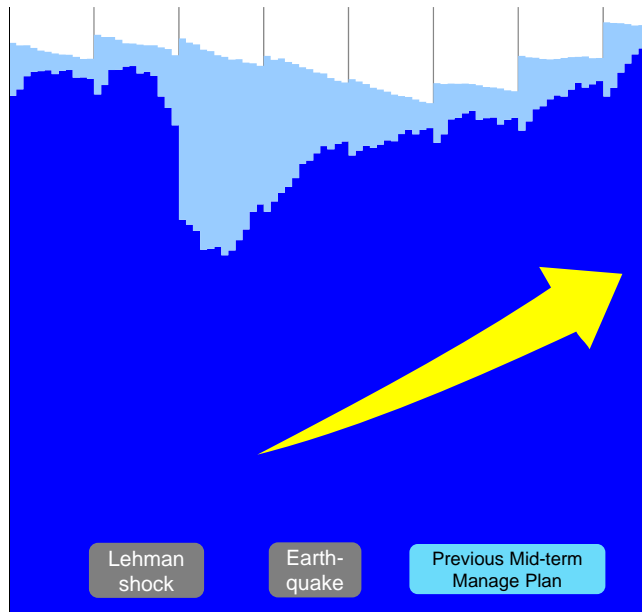
✓ The utilization ratio exceeded the same period of the previous fiscal year, due to the fact that utilization of newly graduated engineers joining the company was more steady than initially expected, and also because we focused on the utilization of existing engineers



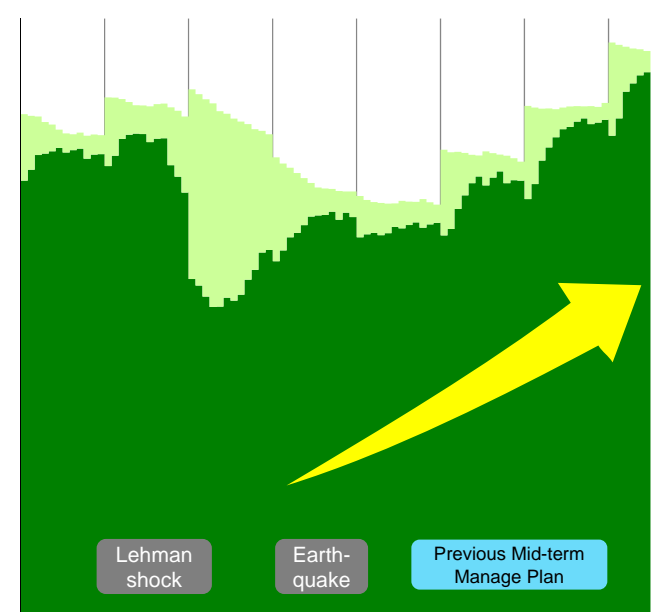
## Number of Engineers Assigned to the Clients (Key factor of Sales)

✓ The number of engineers assigned to clients has steadily risen due to the combination of an “increase in the number of engineer” by aggressive recruitment and the “maintenance of high utilization ratio” by obtaining orders and early assignment.

**Meitec**



**Meitec Fielders**



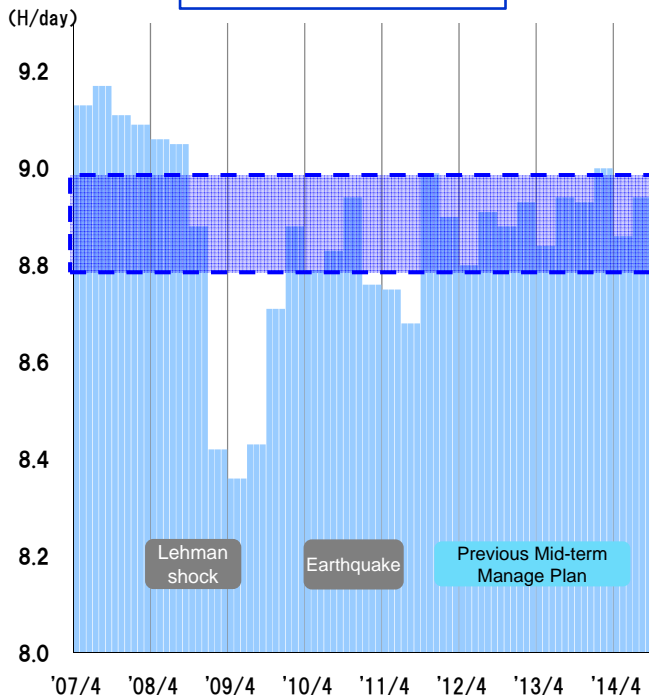
'07 '08 '09 '10 '11 '12 '13 '14  
■未稼働エンジニア/Unassigned ■稼働エンジニア/Number of engineers assigned to the clients

'07 '08 '09 '10 '11 '12 '13 '14  
■未稼働エンジニア/Unassigned ■稼働エンジニア/Number of engineers assigned to the clients

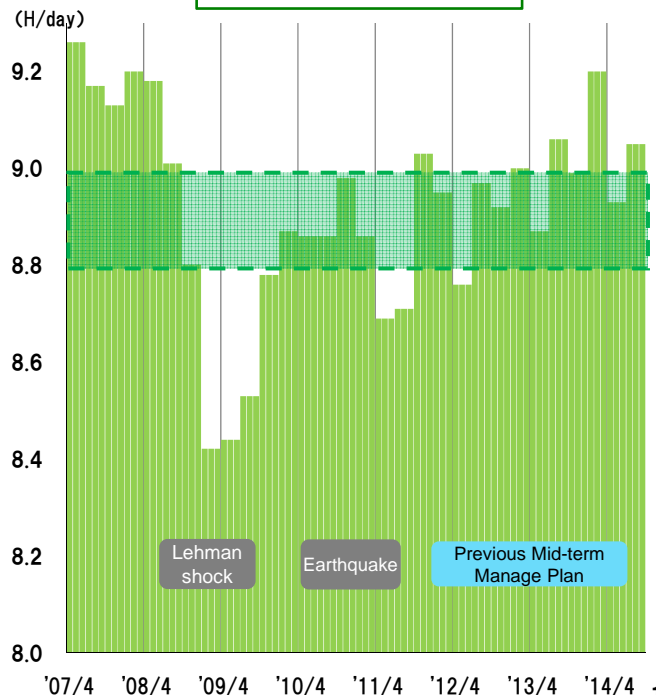
## Working Hours

✓ Clients' cost control trends have not changed. Working hours of Meitec engineers have remained steady at 8.8–9.0 hours/day. ※Uncontrollable by Meitec

**Meitec**



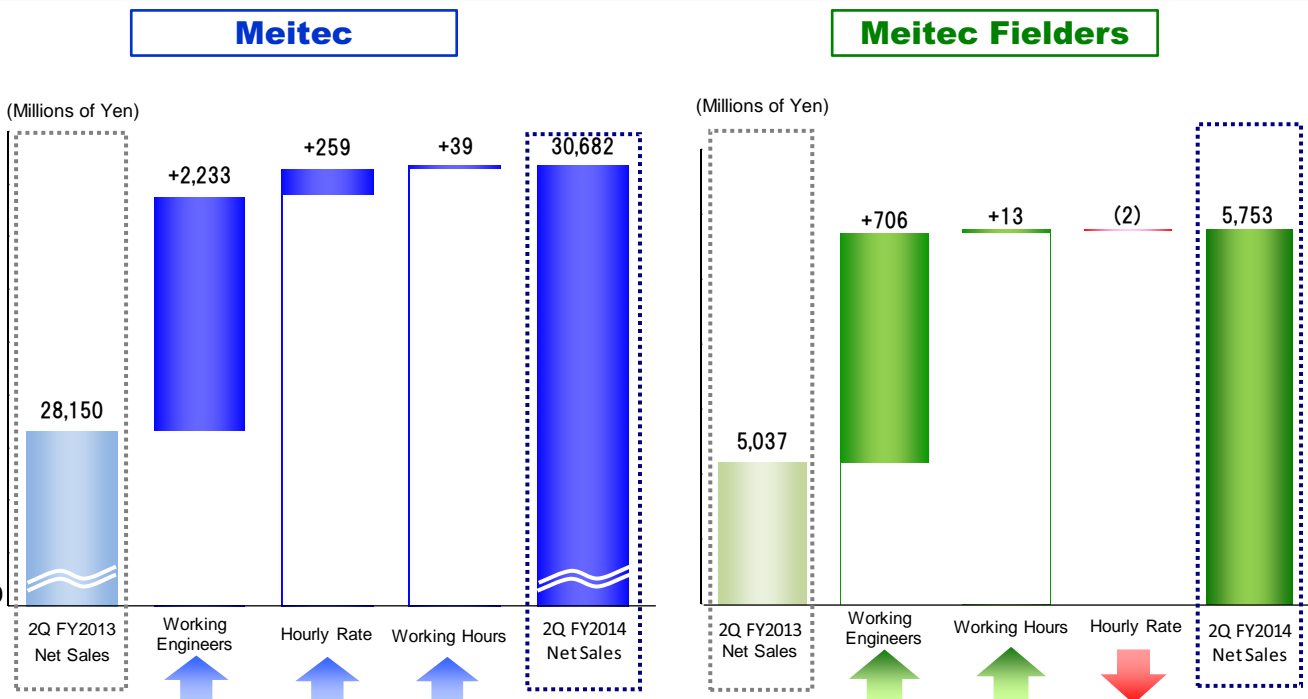
**Meitec Fielders**





# Comparison of Net Income

✓ Main reason for the increase in net sales was the “increase in engineer assigned to clients” for both Meitec and Meitec Fielders.



# Top 10 Clients by Sales

✓ The top 10 clients for Meitec are as below.

※Due to confidentiality reasons we refrain from disclosing specific figures.

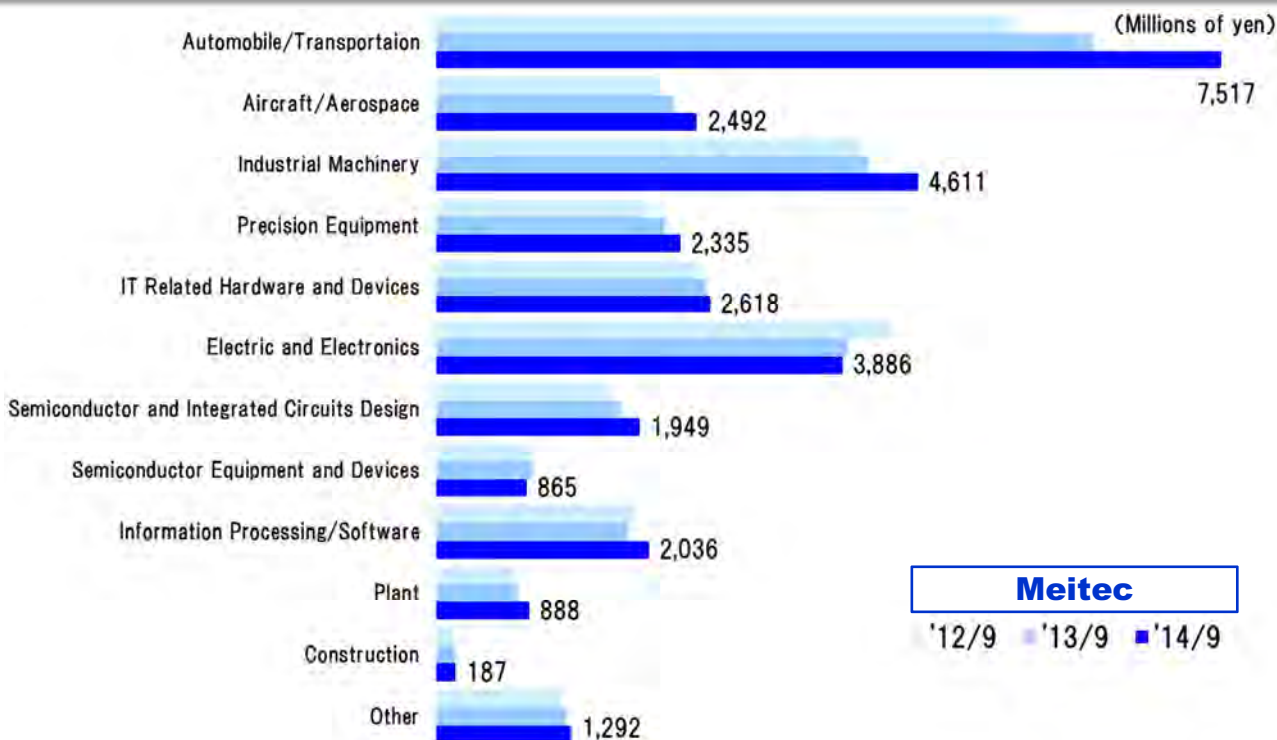
(Millions of yen)

2nd Q of FY 2009			2nd Q of FY 2013			2nd Q of FY 2014		
1	Panasonic		1	Mitsubishi Heavy Industries		1	Mitsubishi Heavy Industries	
2	Mitsubishi Heavy Industries		2	Denso		2	Canon	
3	Canon		3	Nikon		3	Denso	
4	Sony		4	Canon		4	Panasonic	
5	Nikon		5	Panasonic		5	Nikon	
6	Denso		6	Kawasaki Heavy Industries		6	Kawasaki Heavy Industries	
7	Toyota Motor		7	Sony		7	Toyota Motor	
8	Seiko Epson		8	Toyota Motor		8	Omron	
9	Kawasaki Heavy Industries		9	Toshiba		9	Toshiba	
10	Omron		10	Omron		10	Sony	
Top 10 Total	7,327	36.5%	Top 10 Total	7,697	27.3%	Top 10 Total	7,986	26.0%
Top 20 Total	9,531	47.4%	Top 20 Total	10,862	38.6%	Top 20 Total	11,209	36.5%
Others	10,566	52.6%	Others	17,287	61.4%	Others	19,472	63.5%
Total	20,097	100.0%	Total	28,150	100.0%	Total	30,681	100.0%

# Sales by the Industrial Segments

✓ Sales by the industrial segment for Meitec are as below.

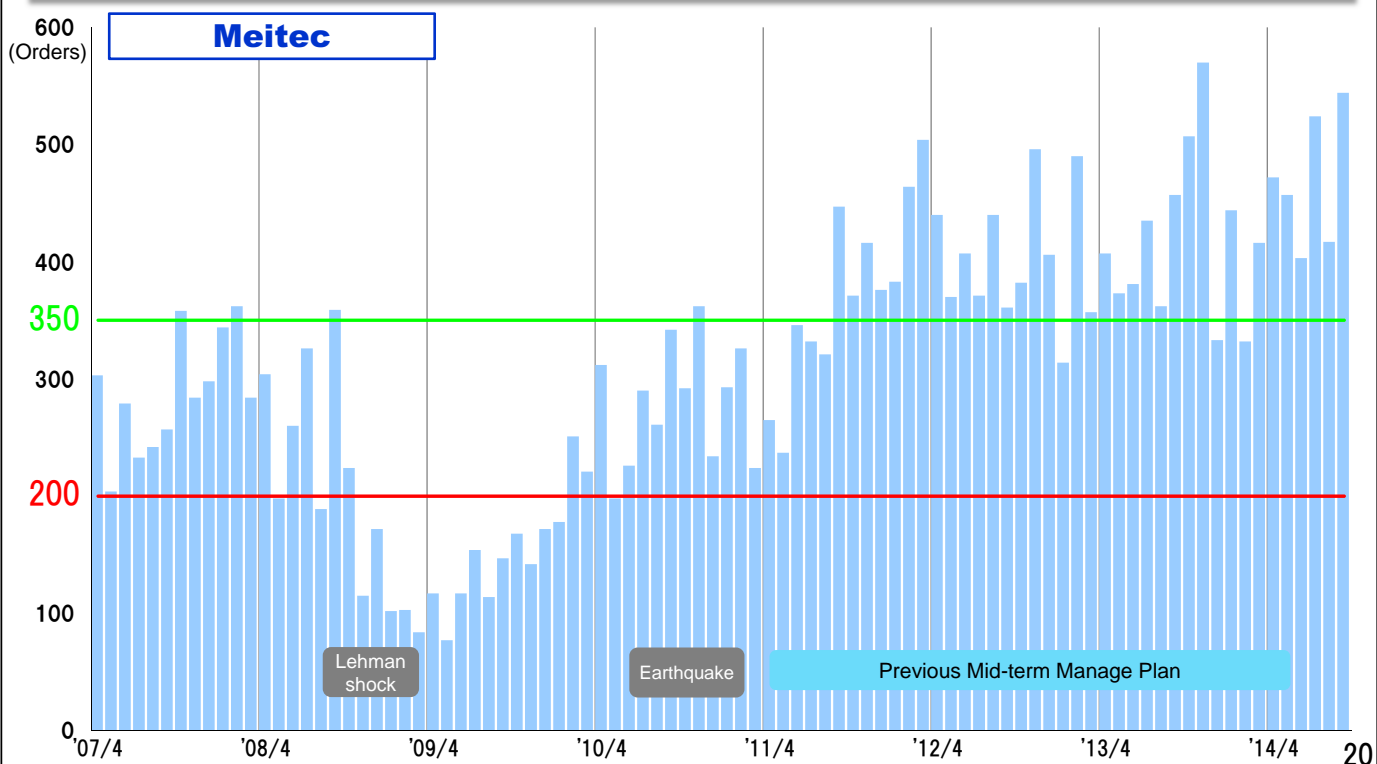
※Figures are stated in p.62. From a confidentiality perspective, we refrain from disclosing the breakdown and outlook by clients.



# Trend in New Orders by Month

✓ Number of new orders for Meitec exceed 350 per month, which we consider robust.

※From a confidentiality perspective, we refrain from disclosing the breakdown of new orders (industry, client, etc.).



## Recording of extraordinary losses in line with the recognition of impairment losses 1/2

- ✓ **We reduced the burden of maintenance costs for training facilities and other facility, and lowered the risk of future cost increases**
- **17-29 years since construction** → Heavy burden of maintenance costs
  - **High utilization ratio at the professional staffing business for engineers**  
→ Facility usage rate is low, and expected to remain that way going forward

Forecast for the Fiscal Year

Impairment Loss (extraordinary loss) **(3,458) million**

Tax Expense (tax effect) **1,108 million**

**Impact on Net Income (2,350) million**

- Expect approximately 200 million yen per year maximum of reduced expense in comparison with the SG&A planned in the Mid-term Management Plan.
- Reduce risk of expense increase resulting from sudden and large-scale repair due to aging.
- The company intends to liquidate these facilities in order to promptly obtain benefit of cost reduction effects.

(Millions of yen)	Impairment Loss	Book Value
Total Impairment Loss	3,458	/
1 Kobe Techno-center	1,895	2,270
2 Atsugi Techno-Center employee dormitory	770	859
3 Nisshin Techno-Center	589	1,154
4 Of which "Nagoya Techno-Center and Others", Nagoya EOC/ Mechatronics Center	202	1,238

※1. Book values were excerpted from "Status of Facilities" of the Securities Report

※2. Book value for "4" is excerpted value for "Nagoya Techno-Center and other" from above report.

## Recording of extraordinary losses in line with the recognition of impairment losses 2/2

- ✓ **Decided that there will be no problem with the quality and quantity of education and training for engineers**  
→ **Two Techno-Center will remain, but we have 12 smaller training centers, "EO Center" supplementing the Techno-Center, located closer to local areas**

### Major Training Facilities



### Local Mid-seize Training Facilities 12 location (EO Center)

Eastern Japan Area	Sendai, Utsunomiya, Saitama, Tsukuba, Tokyo, Tachikawa
Kanagawa, Shizuoka Aare	Yokohama, Shizuoka
Central Japan Area	Koshinetsu
Western Japan Area	Kyoto, Osaka, Fukuoka

Kobe Techno-Center  
Opened April 1992



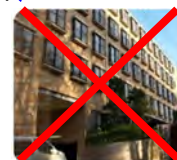
Nagoya EOC/  
Mechatronics Center  
Opened July 1985



Nisshin Techno-Center  
Opened March 1997



Atsugi Techno-Center  
employee dormitory  
Opened March 1993



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## 2. Forecast for the Fiscal Year Ending March 31, 2015

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- ✓ **Based on the assumption that the environment for orders will remain firm, we revised the main performance indicators for the professional staffing business for engineers, and also revised the full-year consolidated earnings forecasts**
- ✓ **Net sales: 80.4 billion yen (+7.3% y-o-y); Operating income: 8.5 billion yen (+21.8%); Ordinary income: 8.6 billion yen (+23.2%)  
Net income is expected to decline 14.4% y-o-y, to 3.4 billion yen, due to the impact of extraordinary losses**

<b>Group Consolidated</b> <small>(Fractions of one million yen are rounded down)</small>	Forecast FY ending March 31, 2015	YoY Amount	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	YoY Amount	% Change
Net sales	80,400	+5,493	+7.3%	39,300	41,100	+1,948	+5.0%
Cost of sales	59,300	+3,929	+7.1%	29,366	29,934	+1,171	+4.1%
SG&A Expenses	12,600	+43	+0.3%	5,941	6,659	+342	+5.4%
Operating income	8,500	+1,520	+21.8%	3,992	4,508	+436	+10.7%
Operating income margins	10.6%	+1.3%	/	10.2%	11.0%	+0.6%	/
Ordinary income	8,600	+1,621	+23.2%	4,012	4,588	+541	+13.4%
Net income	3,400	(573)	(14.4%)	194	3,206	+938	+41.4%
Net Income per Share	111.27	(17.03)	/	6.35		—	/

- ✓ **The upward change in the full-year net sales forecast versus the initial forecast is largely due to the effect of the first half**
  - ✓ **The breakdown of the 1.5 billion yen downward revision to the full-year net income forecast versus the initial forecast is as follows:  
1H = -1.85 billion yen; 2H = +0.35 billion yen**
- ※ The narrowing of the upward revision to second half sales versus the initial forecast is due to the absence of expectations for a considerable increase in the number of engineers

<b>Group Consolidated</b> <small>(Fractions of one million yen are rounded down)</small>	Forecast FY ending March 31, 2015	Comparison to Initial Forecast	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	Comparison to Initial Forecast	% Change
Net sales	80,400	+1,400	+1.8%	39,300	41,100	+300	+0.7%
Cost of sales	59,300	+1,000	+1.7%	29,366	29,934	+234	+0.8%
SG&A Expenses	12,600	(400)	(3.1%)	5,941	6,659	(41)	(0.6%)
Operating income	8,500	+800	+10.4%	3,992	4,508	+108	+2.5%
Operating income margins	10.6%	+0.8%	/	10.2%	11.0%	+0.2%	/
Ordinary income	8,600	+900	+11.7%	4,012	4,588	+188	+4.3%
Net income	3,400	(1,500)	(30.6%)	194	3,206	+356	+12.5%

## Forecast for the Fiscal Year Ending March 31, 2015 (Meitec) Comparison to the Previous Fiscal Year

- ✓ Assuming the main performance indicators after revisions, including the impact of the absorption of our subsidiary, we are forecasting an 8.0% y-o-y increase in net sales, to 63.6 billion yen, and a 23.4% increase in operating income, to 7.1 billion yen
- ✓ Reflecting the extraordinary losses, we expect net income to fall 3.6% y-o-y, to 3.3 billion yen

### Meitec

(Fractions of one million yen are rounded down)

	Forecast FY ending Mar.31, 2015	YoY Amount	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	YoY Amount	% Change
Net sales	63,600	+4,723	+8.0%	30,682	32,918	+2,192	+7.1%
Cost of sales	47,300	+3,557	+8.1%	23,091	24,209	+1,560	+6.9%
Cost of sales to Net sales	74.4%	+0.1%		75.3%	73.5%	(0.2%)	
SG&A Expenses	9,200	(182)	(1.9%)	4,325	4,875	+156	+3.3%
Operating income	7,100	+1,348	+23.4%	3,265	3,835	+475	+14.1%
Operating income margins	11.2%	+1.4%		10.6%	11.7%	+0.7%	
Ordinary income	7,600	+1,450	+23.6%	3,697	3,903	+545	+16.2%
Net income	3,300	(125)	(3.6%)	172	3,128	+1,447	+86.1%
Utilization ratio (Company-wide)	95.4%	+0.7%		93.9%	96.9%	+0.4%	
Working Hours<h/day>	8.93	—		8.90	8.96	—	
Number of Recruitment	578	(21)					
Newly graduated	378	(1)					
Mid-career	200	(20)					
Turnover Ratio	4.3%	+0.3%					
				Expected New Graduates for April 2015		Comparison to Previous Year	
				309		(69)	

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## Comparison to the Initial Forecast at the beginning of the Fiscal Year (Meitec)

- ✓ The subsidiary absorption will account for approximately 700 million yen of the 2.1 billion yen increase in net sales forecast versus the initial forecast
- ✓ We downwardly revised the number of expected mid-career hire by 30, but also lowered our outlook for the turnover ratio by 0.7%. → As a result, we do not expect a large discrepancy in the number of engineers at the end of the fiscal year compared to our internal projections

### Meitec

(Fractions of one million yen are rounded down)

	Forecast FY ending Mar.31, 2015	Comparison to Initial Forecast	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	Comparison to Initial Forecast	% Change
Net sales	63,600	+2,100	+3.4%	30,682	32,918	+1,218	+3.8%
Cost of sales	47,300	+1,500	+3.3%	23,091	24,209	+909	+3.9%
Cost of sales to Net sales	74.4%	(0.1%)		75.3%	73.5%	+0.0%	
SG&A Expenses	9,200	(200)	(2.1%)	4,325	4,875	+75	+1.6%
Operating income	7,100	+800	+12.7%	3,265	3,835	+235	+6.5%
Operating income margins	11.2%	+0.9%		10.6%	11.7%	+0.3%	
Ordinary income	7,600	+900	+13.4%	3,697	3,903	+303	+8.4%
Net income	3,300	(1,100)	(25.0%)	172	3,128	+778	+33.1%
Utilization ratio (Company-wide)	95.4%	+0.6%		93.9%	96.9%	+0.6%	
Working Hours<h/day>	8.93	+0.03		8.90	8.96	+0.05	
Number of Recruitment	578	(30)					
Newly graduated	378	—					
Mid-career	200	(30)					
Turnover Ratio	4.3%	(0.7%)					
				Expected New Graduates for April 2015		Comparison to Initial Forecast	
				309		(91)	

Comparison to Initial Forecast +0.7%

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## Forecast for the Fiscal Year Ending March 31, 2015 Comparison to the Previous Fiscal Year (Meitec Fielders)

✓ Assuming the main performance indicators after revisions, we are forecasting record-high net sales of 11.65 billion yen (+10.0% y-o-y), operating income hitting the 1.0 billion yen mark (+16.7%), and net income of 650 million yen (+34.3%)  
→ Extensive growth toward the top of the volume zone

### Meitec Fielders

(Fractions of one million yen are rounded down)	Forecast FY ending Mar.31, 2015	YoY Amount	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	YoY Amount	% Change
Net sales	11,650	+1,062	+10.0%	5,753	5,897	+346	+6.2%
Cost of sales	9,000	+915	+11.3%	4,453	4,547	+340	+8.1%
Cost of sales to Net sales	77.3%	+0.9%		77.4%	77.1%	+1.3%	
SG&A Expenses	1,650	+3	+0.2%	813	837	(1)	(0.1%)
Operating income	1,000	+143	+16.7%	486	514	+8	+1.6%
Operating income margins	8.6%	+0.5%		8.5%	8.7%	(0.4%)	
Ordinary income	1,000	+158	+18.8%	486	514	+23	+4.7%
Net income	650	+166	+34.3%	297	353	+87	+32.8%
Utilization ratio (Company-wide)	94.9%	(0.3%)		93.4%	96.4%	(1.9%)	
Working Hours (h/day)	9.03	—		8.99	9.07	(0.02)	
Number of Recruitment	288	(3)					
Newly graduated	173	+6		Expected New Graduates for April 2015		Comparison to Previous Year	
Mid-career	115	(9)		176		+3	
Turnover Ratio	9.1%	+1.3%					

## Comparison to the Initial Forecast at the beginning of the Fiscal Year (Meitec Fielders)

✓ The upward revision to our full-year forecast compared to the initial forecast is mostly due to first half impacts, while we expect the second half to be generally in line with our initial forecast  
→ We do not expect a large increase in the number of engineers in the second half, as the utilization ratio is currently near the upper limit

### Meitec Fielders

(Fractions of one million yen are rounded down)	Forecast FY ending Mar.31, 2015	Comparison to Initial Forecast	% Change	2Q ended Sept. 30, 2014	Forecast 2nd Half	Comparison to Initial Forecast	% Change
Net sales	11,650	+250	+2.2%	5,753	5,897	(3)	(0.1%)
Cost of sales	9,000	+170	+1.9%	4,453	4,547	(33)	(0.7%)
Cost of sales to Net sales	77.3%	(0.2%)		77.4%	77.1%	(0.5%)	
SG&A Expenses	1,650	(20)	(1.2%)	813	837	+17	+2.1%
Operating income	1,000	+100	+11.1%	486	514	+14	+2.8%
Operating income margins	8.6%	+0.7%		8.5%	8.7%	+0.2%	
Ordinary income	1,000	+100	+11.1%	486	514	+14	+2.8%
Net income	650	+50	+8.3%	297	353	+3	+0.9%
Utilization ratio (Company-wide)	94.9%	+1.6%		93.4%	96.4%	+0.2%	
Working Hours (h/day)	9.03	+0.04		8.99	9.07	+0.06	
Number of Recruitment	288	(10)					
Newly graduated	173	—		Expected New Graduates for April 2015		Comparison to Initial Forecast	
Mid-career	115	(10)		176		+1	
Turnover Ratio	9.1%	+0.5%					

Comparison to Initial Forecast +3.0%

- ✓ Through the realization of sustained growth, we will aim at the maximization of shareholder return on a medium to long-term basis.
- ✓ The Company's basic concept concerning profit return is achievement return based on performance.

Revised May 2011  
Basic Policy  
Regarding Profit  
distribution

Total Return Ratio

Basically within 100%

Dividend

Dividend related to performances

Equal or more than 50% of consolidated net profit

Minimum Dividend

Equal or more than Dividend on Equity ratio (DOE) 5%

Treasury Share Acquisition

Acquisition of treasury shares

Consolidated cash position excess of 3 months net sales to be planned for acquisition of the treasury shares

Retain  
Maximum of 2 million shares

Retired  
Excess above maxim to be retired

- Three Month Net Sales = Working capital\*: Consolidated two month net sales + Fund for strengthening the financial base (a fund to sustain the business operation in the event of a crisis equivalent to that of fiscal year ended March 2010): consolidated one month net sales
- To realize the flexible financial position, for the implementation of future growth strategies and response to the risk associated in achieving the goals of the management plan, treasury shares will be held by the company.

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- ✓ This fiscal year's profit distribution will be the regular dividends + acquisition of treasury shares and 40th anniversary commemorative dividends → In line with the basic policy, the regular dividends + the acquisition of treasury shares will be within an annual total return ratio of 100%
- ✓ Net income forecast was revised down 1.5 billion yen versus initial forecast ⇒ Treasury share acquisition was lowered 1.5 billion yen, so dividend forecasts are unchanged

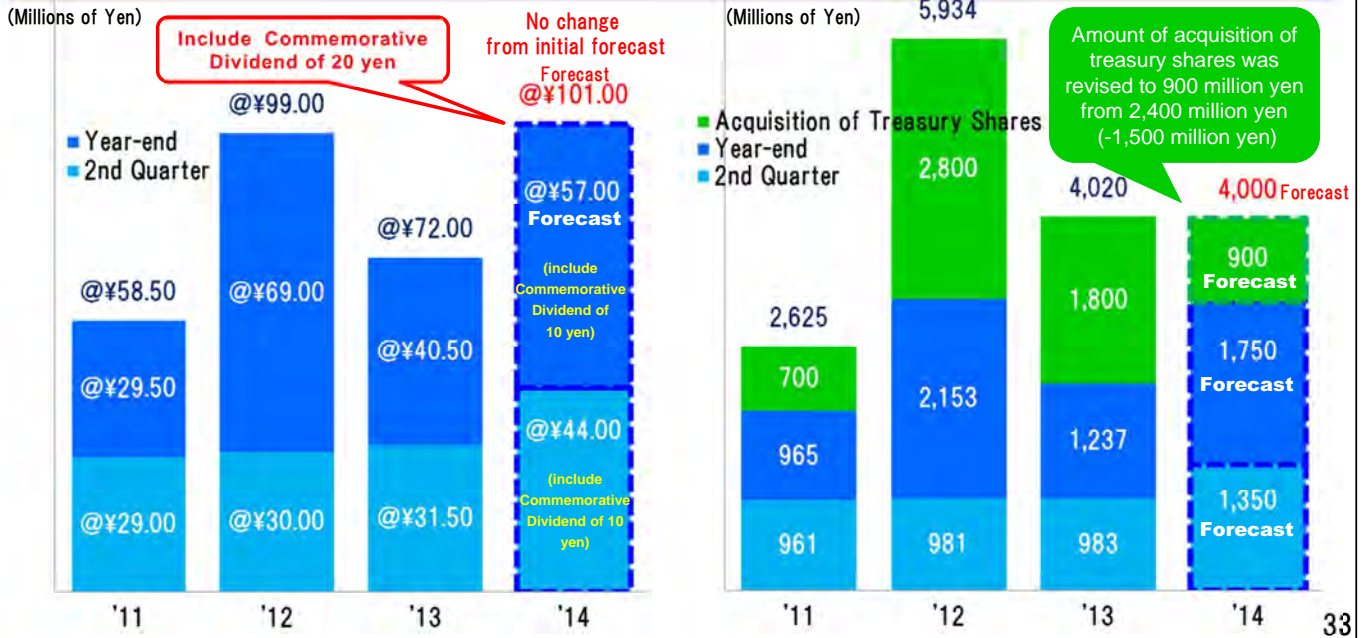
(Billions of yen)

		Revised forecasts	Change
Consolidated Net Income A		3.4	(1.5)
Regular portion within 100%	Acquisition of Treasury Shares B	0.9	(1.5)
	Regular dividends C	2.5 @81.00	—
	Total D=B+C	3.4	(1.5)
	Ratio(ordinary) E=D/A	Approx. 100%	Approx.±0.0%
	Commemorative dividends F	0.6 @20.00	—
	Annual Dividends G=C+F	3.1 @101.00	No Change —
	Dividend Payout ratio H=G/A	91%	28%
	Total Shareholders Return I=B+C+F	4.0	(1.5)
	Ratio J=I/A	117%	5%

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- ✓ Interim Dividend: Regular dividend 34 yen + Commemorative dividend 10 yen = Total 44 yen  
→ amount 1,350 million yen
- ✓ Forecast of Year End Dividend: Regular dividend 47 yen + Commemorative dividend 10 yen = Total 57 yen  
→ amount 1,750 million yen
- ✓ Acquisition of Treasury Shares: Total 900 million yen planned (-1,500 million yen compared to the initial forecast)
- ✓ Therefore, total amount planned for the profit distribution is 4,000 million yen (about same level as last year)



Develop a New Era by People and Technology

人と技術で次代を拓く

# MEITEC

メイテックグループ

MEITEC GROUP

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〈Note〉

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. Actual results may therefore differ materially from these statements for various reasons.

Some important factors that might have an effect on business performance pertain to Business Risks stated in the Company's annual securities report and other information already released, but factors influencing business performance are not limited to those released.

## 3. Reference Materials



1. The largest in the regular full-time employment engineer staffing industry

〈Largest number of transactions in the industry & the best quality in the industry; a pioneer〉

2. The largest “group of professional engineers” in Japan  
〈A platform that produces Lifetime Professional Engineers®〉

3. Clients include approx. 1,000 major manufacturing companies in Japan

〈More than 4,000 companies in total over the 40 years since the company was established〉

## Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2015 (Group Companies)

- ✓ 2<sup>nd</sup> Quarter performance by the group companies
- ✓ Operating income per net sales of Meitec Next (recruiting & placement business) is approx. 30%.

	Temporary Staffing Business				Recruiting & Placement Business			Engineering Solutions	
	Meitec	Meitec Fielders	Meitec Cast	Meitec EX	Meitec Next	all engineer .jp	Meitec (China)	Meitec CAE	Apollo Giken Gr.
(Millions of yen)									
Net sales	30,682	5,753	1,235	25	536	54	44	622	737
YoY Amount	+2,531	+716	+16	+25	+88	+49	+13	+116	+43
% Change	+9.0%	+14.2%	+1.4%	—	+19.8%	—	+44.6%	+22.9%	+6.2%
Operating income	3,265	486	44	△15	180	7	△46	61	△14
YoY Amount	+873	+135	(10)	+1	+11	+26	+0	+18	+12
% Change	+36.5%	+38.8%	(19.6%)	—	+6.5%	—	—	+41.6%	—
Ordinary income	3,697	486	45	(15)	180	8	(43)	62	(13)
Net income	172	297	27	(15)	116	7	(43)	41	(33)

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## Forecast for the Fiscal Year Ending March 31, 2015

- ✓ Forecast of performance by the group companies
- ✓ Meitec Next (recruiting & placement business) plans a net sales increase of +20% year-on-year.

	Temporary Staffing Business				Recruiting & Placement Business			Engineering Solutions Business
	Meitec	Meitec Fielders	Meitec Cast	Meitec EX	Meitec Next	all engineer .jp	Meitec (China)	Apollo Giken Gr.
(Millions of yen)								
Net sales	63,600	11,650	2,500	40	1,080	100	100	1,500
YoY Amount	+4,723	+1,062	+56	+25	+207	+41	+16	(63)
% Change	+8.0%	+10.0%	+2.3%	+173.8%	+23.8%	+71.1%	+19.3%	(4.1%)
Operating income	7,100	1,000	90	(30)	300	20	(60)	0
YoY Amount	+1,348	+143	(10)	+4	+4	+31	+27	+21
% Change	+23.4%	+16.8%	(10.2%)	—	+1.5%	—	—	—
Ordinary income	7,600	1,000	90	(30)	300	20	(60)	0
Net income	3,300	650	60	(30)	200	20	(60)	(30)

Because the Company merged Meitec CAE on October 1, 2014, it is included in Meitec.

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# Trend of Utilization Ratio (Monthly)

Formula for Utilization Ratio  
Company-wide Engineer's Utilization Ratio=Total hours in utilization / (Total hours in utilization + Total hours of sales division not in utilization + Total hours of support division not in utilization)  
Engineer's Utilization Ratio, Excluding New Engineers=Total hours in utilization / (Total hours in utilization + Total hours of sales division not in utilization)

Fiscal Year ending March.2015		2014			2014			2nd Q Ave.	1st Half Ave.	2014			2015			4th Q Ave.	2nd Half Ave.	Year Ave.
		April	May	June	1st Q Ave.	July	Aug.			Sept.	Oct.	Nov.	Dec.	3rd Q Ave.	Jan.			
MT+MF+CAE	Period-End Engineering Staff*1	7,961	7,946	7,939	-	7,920	7,907	7,909	-	-	-	-	-	-	-	-	-	
MT+MF	Utilization ratio (Company-wide) %	89.1	90.5	93.7	91.2	95.2	96.9	97.5	96.5	93.8	-	-	-	-	-	-	-	
	Utilization ratio (Excluding new hires)*2	96.1	96.3	97.0	96.5	97.2	98.0	98.2	97.8	97.2	-	-	-	-	-	-	-	
	Period-End Engineering Staff*1	7,868	7,849	7,843	-	7,826	7,813	7,815	-	-	-	-	-	-	-	-	-	
Meitec (MT)	Utilization ratio (Company-wide) %	89.9	90.8	93.6	91.5	95.1	96.7	97.4	96.4	93.9	-	-	-	-	-	-	-	
	Utilization ratio (Excluding new hires)*2	95.8	96.0	96.7	96.2	96.9	97.8	98.1	97.6	96.9	-	-	-	-	-	-	-	
	Period-End Engineering Staff*1	6,238	6,226	6,226	-	6,214	6,203	6,209	-	-	-	-	-	-	-	-	-	
	Of which assigned to internal engineering projects*1	60	58	58	-	64	63	59	-	-	-	-	-	-	-	-	-	
Meitec Fielders (MF)	Utilization ratio (Company-wide) %	86.3	89.4	94.0	90.0	95.9	97.3	97.8	97.0	93.4	-	-	-	-	-	-	-	
	Utilization ratio (Excluding new hires)*2	97.5	97.7	98.4	97.9	98.2	98.8	98.8	98.6	98.3	-	-	-	-	-	-	-	
	Period-End Engineering Staff	1,630	1,623	1,617	-	1,612	1,610	1,606	-	-	-	-	-	-	-	-	-	
Meitec CAE (CAE)	Period-End Engineering Staff	93	97	96	-	94	94	94	-	-	-	-	-	-	-	-	-	

Fiscal Year ending March.2014		2013			2013			2nd Q Ave.	1st Half Ave.	2013			2014			4th Q Ave.	2nd Half Ave.	Year Ave.		
		April	May	June	1st Q Ave.	July	Aug.			Sept.	Oct.	Nov.	Dec.	3rd Q Ave.	Jan.				Feb.	Mar.
MT+MF+CAE	Period-End Engineering Staff*1	7,409	7,392	7,380	-	7,381	7,376	7,384	-	-	7,395	7,411	7,409	-	7,411	7,394	7,412	-	-	-
MT+MF	Utilization ratio (Company-wide) %	88.4	90.0	92.8	90.4	93.9	95.3	96.0	95.0	92.7	95.8	96.5	97.4	96.5	96.8	97.3	97.5	97.2	96.9	94.8
	Utilization ratio (Excluding new hires)*2	95.5	95.9	96.4	96.0	96.3	96.9	97.0	96.7	96.4	96.7	97.2	97.9	97.2	97.4	97.8	98.1	97.8	97.5	96.9
	Period-End Engineering Staff*1	7,332	7,309	7,295	-	7,294	7,286	7,294	-	-	7,303	7,319	7,318	-	7,320	7,303	7,320	-	-	-
Meitec (MT)	Utilization ratio (Company-wide) %	89.3	90.6	93.0	91.0	93.8	95.0	95.6	94.8	92.8	95.3	96.0	97.0	96.1	96.5	97.1	97.4	97.0	96.5	94.7
	Utilization ratio (Excluding new hires)*2	95.4	95.8	96.1	95.8	95.9	96.5	96.6	96.3	96.1	96.1	96.7	97.5	96.7	97.0	97.4	97.8	97.4	97.1	96.6
	Period-End Engineering Staff*1	5,883	5,865	5,858	-	5,849	5,846	5,851	-	-	5,858	5,869	5,871	-	5,872	5,855	5,860	-	-	-
	Of which assigned to internal engineering projects*1	60	60	59	-	63	61	61	-	-	57	58	58	-	58	59	59	-	-	-
Meitec Fielders (MF)	Utilization ratio (Company-wide) %	84.6	87.2	91.9	87.9	94.4	96.4	97.5	96.0	91.9	97.9	98.4	98.9	98.4	98.0	98.3	98.1	98.2	98.3	95.2
	Utilization ratio (Excluding new hires)*2	95.8	96.5	97.7	96.7	98.1	98.7	98.7	98.5	97.6	99.1	99.3	99.4	99.2	99.1	99.2	99.3	99.2	99.2	98.4
	Period-End Engineering Staff	1,449	1,444	1,437	-	1,445	1,440	1,443	-	-	1,445	1,450	1,447	-	1,448	1,448	1,460	-	-	-
Meitec CAE (CAE)	Period-End Engineering Staff	77	83	85	-	87	90	90	-	-	92	92	91	-	91	91	92	-	-	-

Note 1: Number of engineer for Meitec do not include engineers who are assigned to our internal engineering projects and lecturer for internal training.  
Note 2: Engineers who have never been assigned to job are excluded.

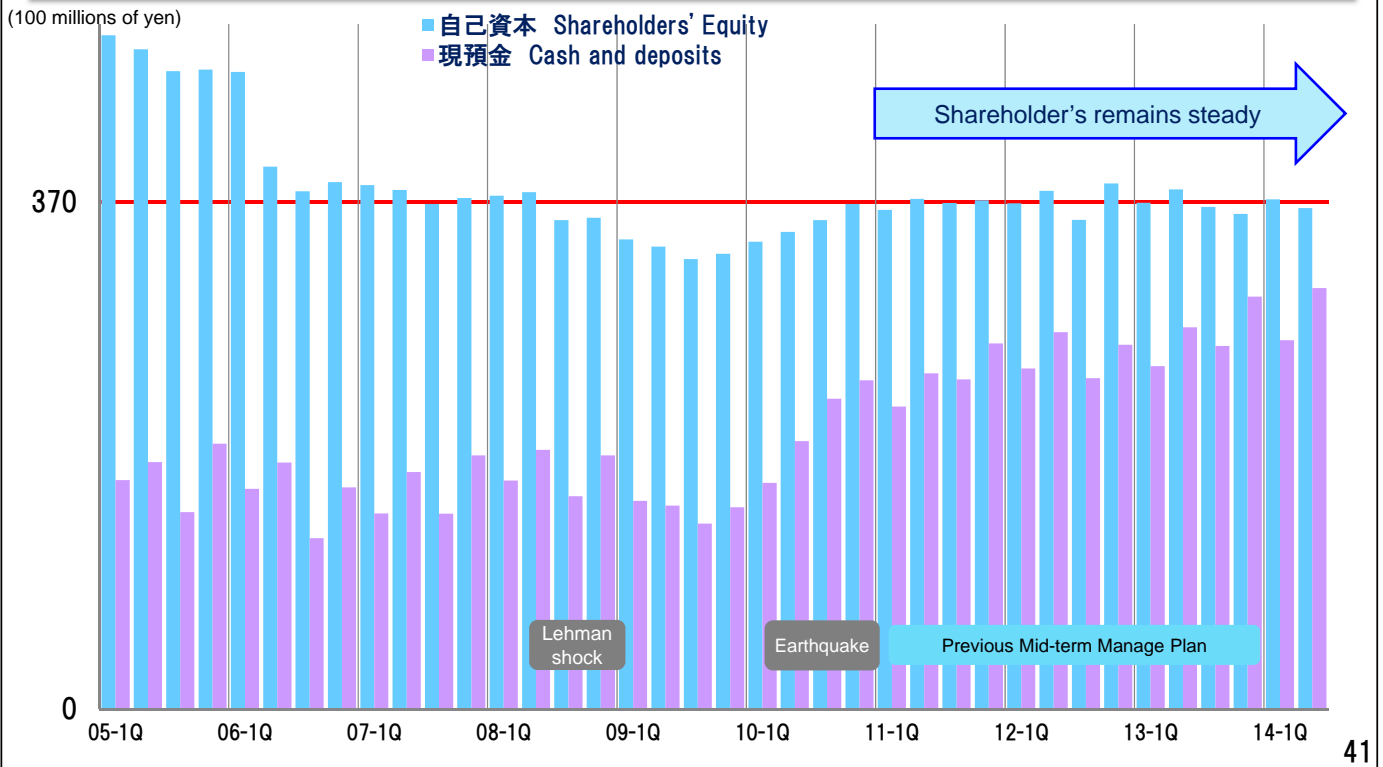
# Sales by the Industrial Segments (Meitec)

2nd Quarter of the Fiscal Year Ending March 31, 2015

Millions of Yen

Segment	2Q FY2010	2Q FY2011	2Q FY2012	2Q FY2013	2Q FY2014			
	Nete Sales				Net Sales	Total Net Sales(%)	Change	Change (%)
<b>Automobile/Transportation</b>	4,046	4,562	5,529	6,283	7,517	24.5%	+1,234	+19.6%
<b>Aircraft/Aerospace</b>	1,685	1,893	2,099	2,276	2,492	8.1%	+216	+9.5%
<b>Industrial Machinery</b>	3,126	3,834	4,081	4,130	4,611	15.0%	+481	+11.7%
<b>Precision Equipment</b>	1,430	1,697	1,977	2,194	2,335	7.6%	+140	+6.4%
<b>IT Related Hardware and Devices</b>	2,544	2,504	2,492	2,588	2,618	8.5%	+29	+1.1%
<b>Electric and Electronics</b>	3,661	4,268	4,335	3,946	3,886	12.7%	(59)	(1.5%)
<b>Semiconductors and Integrated Circuits Design</b>	2,167	1,632	1,658	1,760	1,949	6.4%	+188	+10.7%
<b>Semiconductor Equipment and Devices</b>	574	875	908	920	865	2.8%	(55)	(6.1%)
<b>Information Processing/Software</b>	1,700	1,862	1,900	1,843	2,036	6.6%	+193	+10.5%
<b>Plant</b>	598	705	769	778	888	2.9%	+109	+14.1%
<b>Construction</b>	157	141	172	182	187	0.6%	+5	+3.0%
<b>Others</b>	1,006	1,277	1,199	1,246	1,292	4.2%	+46	+3.7%
<b>Total</b>	22,698	25,256	27,125	28,150	30,681	+100.0%	+2,530	+9.0%

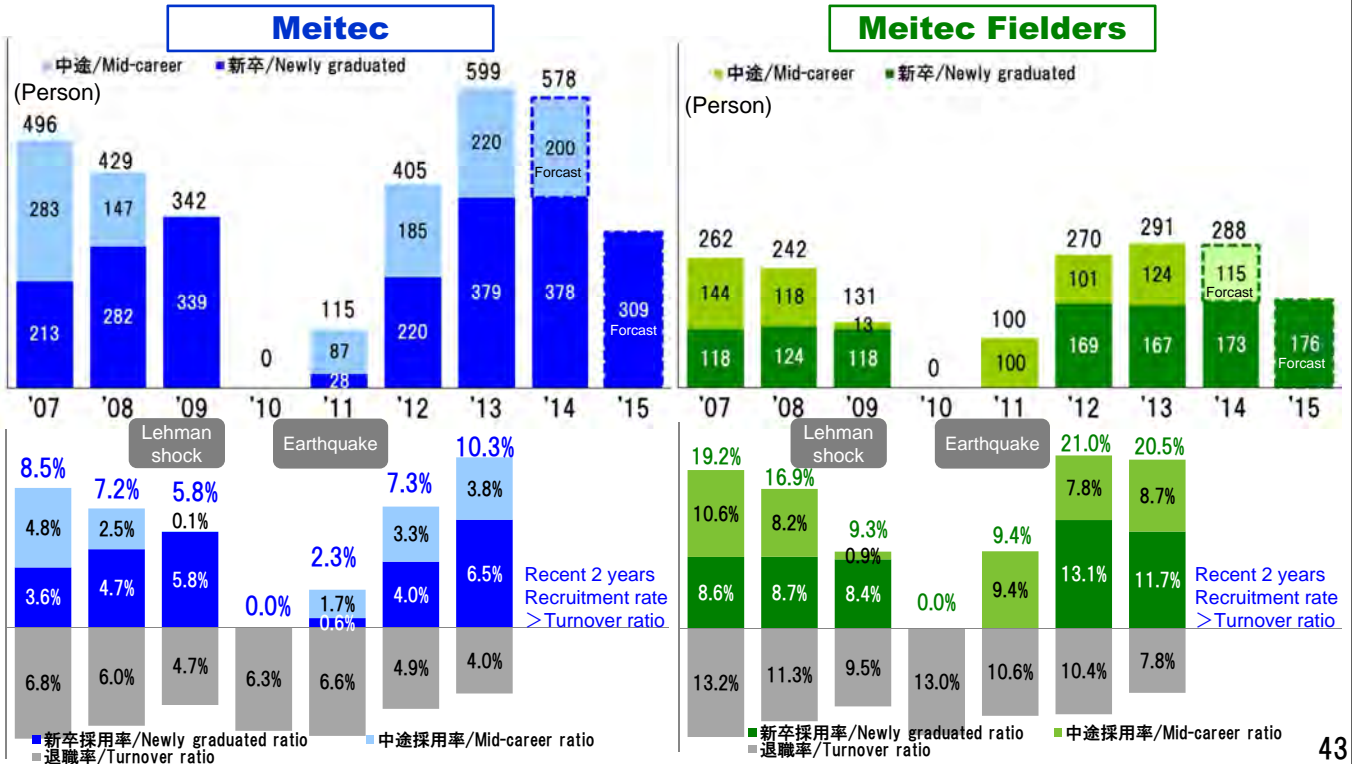
- ✓ By continuing the profit distribution according to the current policy, sustain 37 billion yen of shareholder's equity
- ✓ Prioritize the improvement of "quality and quantities" of the current level of shareholder's equity in consideration of future growth target.



Shareholder Segment	As of September 30, 2014			
	Shareholders	%	Shares Held	%
Banks	4	0.06%	878,301	2.7%
Trust Banks	18	0.28%	8,403,600	25.86%
Life and nonlife insurance companies	19	0.30%	3,673,683	11.3%
Securities financing and other financial companies	4	0.06%	18,860	0.06%
Securities companies	35	0.55%	376,295	1.16%
Business concerns and other companies	98	1.53%	319,052	0.98%
Overseas companies and investors	171	2.68%	13,231,384	40.71%
Individuals and others	6,042	94.54%	5,598,825	17.22%
<b>Total</b>	<b>6,391</b>	<b>100.0%</b>	<b>32,500,000</b>	<b>100.0%</b>

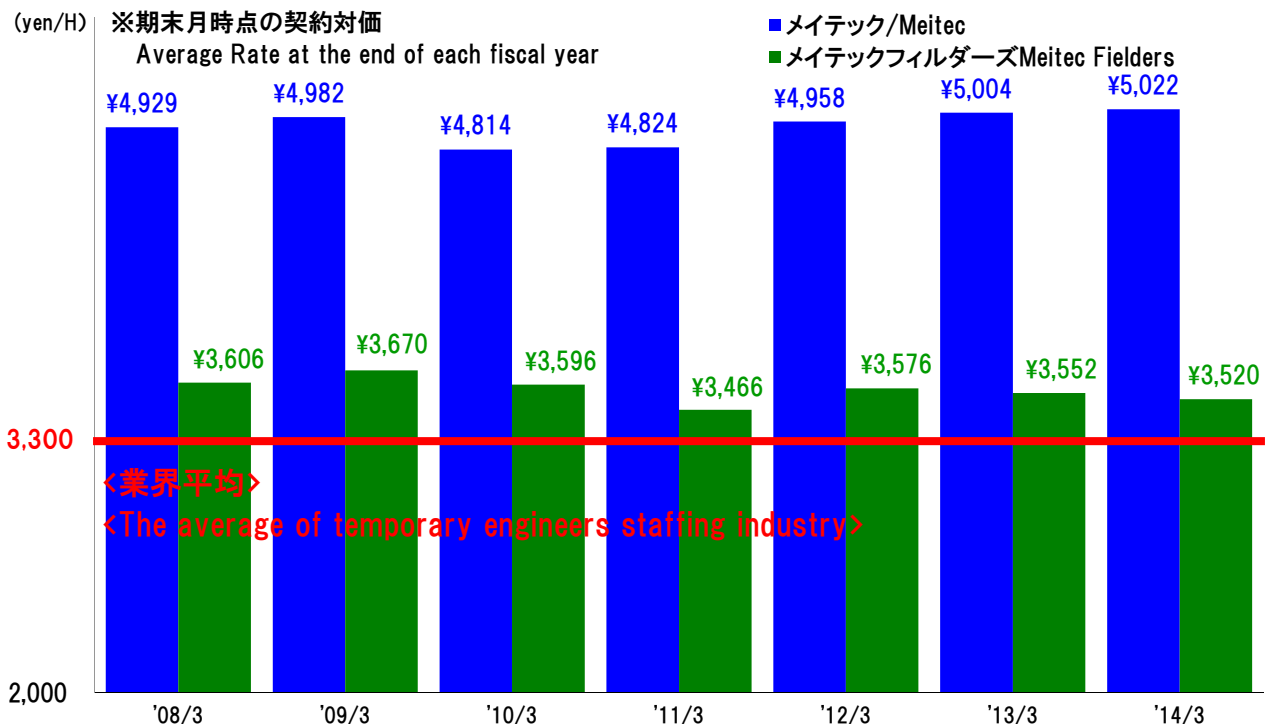
# Recruitment and Turnover

- ✓ Re-posted (data disclosed in May 2014)
- ✓ Recruitment and Turnover will be disclosed at the time of disclosure of the results of the fiscal year.



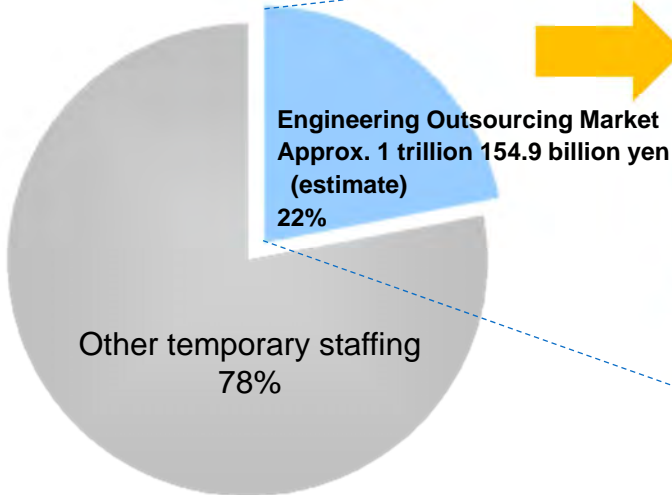
# Trend in Average Rate = (Market Value)

- ✓ Re-posted (data disclosed in May 2014)
- ✓ Average rate will be disclosed at the time of disclosure of the results of the fiscal year.

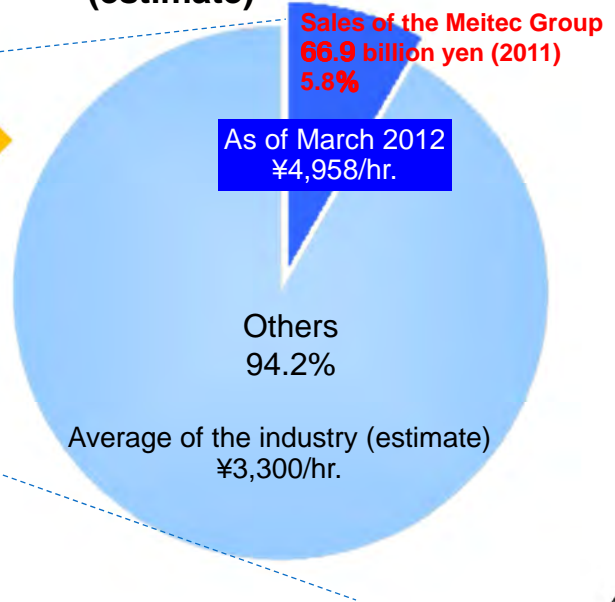


- ✓ Re-posted (data disclosed in May 2014)
- ✓ Meitec Group hold over 5% share of the engineering outsourcing market.
- ✓ By comparing the average price per hour, our price proves our high technological level

Temporary Staffing Market  
5.2 trillion yen  
(2011 MHLW statistics)

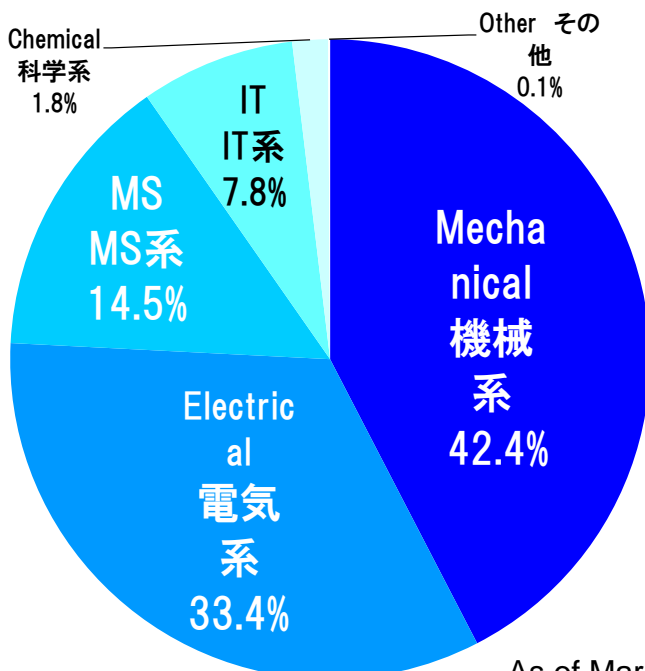


Engineering Outsourcing Market  
Approx. 1 trillion 154.9 billion yen  
(estimate)

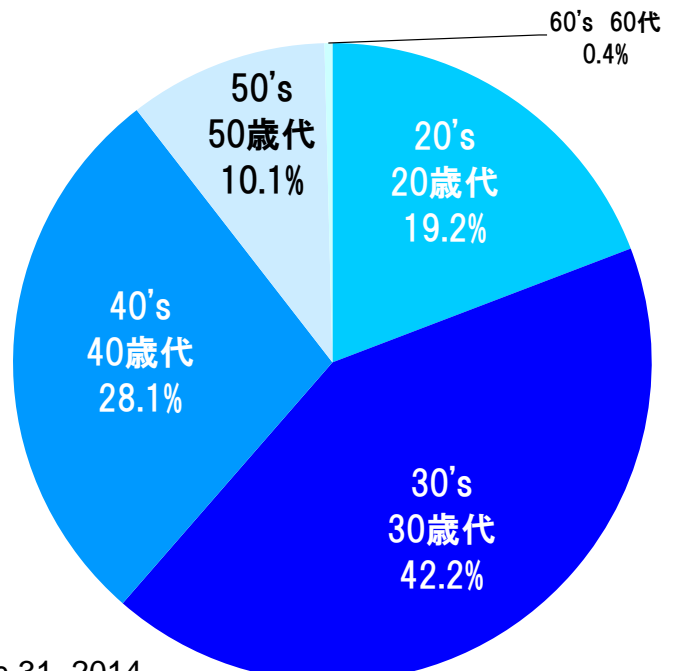


- ✓ Re-posted (data disclosed in May 2014)
- ✓ Mechanical and electrical engineering account for approx. 70% in the technical fields of Meitec engineers.
- ✓ A large percentage of Meitec engineers are in their 30's.

Technical field



According to age



As of March 31, 2014

# Trend of Performances (Consolidated)

(Millions of Yen)	2008-2Q	2009-2Q	2010-2Q	2011-2Q	2012-2Q	2013-2Q	2014-2Q
Net sales	41,396	26,203	29,357	31,937	34,130	35,754	39,300
Cost of sales	29,429	23,478	23,628	24,052	25,119	26,607	29,366
Cost of sales to Net sales	71.1%	89.6%	80.5%	75.3%	73.6%	74.4%	74.7%
Gross profit	11,966	2,724	5,728	7,885	9,010	9,146	9,934
Selling, general and administrative expenses	6,591	5,973	5,065	5,556	6,119	6,239	5,941
SG&A expenses to Net sales	15.9%	22.8%	17.3%	17.4%	17.9%	17.4%	15.1%
Operating income	5,375	(3,248)	662	2,328	2,891	2,907	3,992
Operating income margins	13.0%	(12.4%)	2.3%	7.3%	8.5%	8.1%	10.2%
Non-operating income	53	2,456	1,468	46	74	33	24
Non-operating expenses	33	58	43	24	20	9	3
Ordinary income	5,395	(850)	2,087	2,350	2,945	2,931	4,012
Ordinary income margins	13.0%	(3.2%)	7.1%	7.4%	8.6%	8.2%	10.2%
Extraordinary income	10	26	297	—	47	—	7
Extraordinary loss	60	26	83	2	206	18	3,464
Income before income taxes and minority interests	5,345	(850)	2,302	2,347	2,786	2,913	555
Total income taxes and Minority interests in income (loss)	2,305	364	686	1,051	1,094	1,207	362
Net income	3,039	(1,214)	1,615	1,295	1,692	1,706	193
Net income margins	7.3%	(4.6%)	5.5%	4.1%	5.0%	4.8%	0.5%

# Trend of Performances (Meitec)

(Millions of Yen)	2008-2Q	2009-2Q	2010-2Q	2011-2Q	2012-2Q	2013-2Q	2014-2Q
Net sales	31,163	20,097	22,698	25,256	27,125	28,150	30,682
Cost of sales	22,095	18,015	18,629	19,180	20,081	21,094	23,091
Cost of sales to Net sales	70.9%	89.6%	82.1%	75.9%	74.0%	74.9%	75.3%
Gross profit	9,067	2,082	4,069	6,075	7,043	7,056	7,591
Selling, general and administrative expenses	4,082	4,013	3,829	4,131	4,583	4,664	4,325
SG&A expenses to Net sales	13.1%	20.0%	16.9%	16.4%	16.9%	16.6%	14.1%
Operating income	4,985	(1,931)	239	1,944	2,460	2,392	3,265
Operating income margins	16.0%	(9.6%)	1.1%	7.7%	9.1%	8.5%	10.6%
Non-operating income	510	2,070	1,350	337	291	403	435
Non-operating expenses	24	28	16	19	11	4	3
Ordinary income	5,471	109	1,573	2,262	2,739	2,791	3,697
Ordinary income margins	17.6%	0.5%	6.9%	9.0%	10.1%	9.9%	12.0%
Extraordinary income	5	1	1	—	—	—	8
Extraordinary loss	56	15	73	2	210	43	3,463
Income before income taxes and minority interests	5,420	95	1,501	2,260	2,528	2,748	242
Total income taxes and Minority interests in income (loss)	2,018	64	600	904	935	1,003	70
Net income	3,402	31	900	1,356	1,593	1,745	172
Net income margins	10.9%	0.2%	4.0%	5.4%	5.9%	6.2%	0.6%



# Trend of Performances (Meitec Fielders)

(Millions of Yen)	2008-2Q	2009-2Q	2010-2Q	2011-2Q	2012-2Q	2013-2Q	2014-2Q
Net sales	5,531	3,402	3,942	4,113	4,513	5,037	5,753
Cost of sales	4,029	3,372	3,138	3,134	3,436	3,879	4,453
Cost of sales to Net sales	72.8%	99.1%	79.6%	76.2%	76.1%	77.0%	77.4%
Gross profit	1,502	30	804	978	1,076	1,157	1,300
Selling, general and administrative expenses	1,032	990	549	738	807	806	813
SG&A expenses to Net sales	18.7%	29.1%	13.9%	17.9%	17.9%	16.0%	14.1%
Operating income	469	(960)	254	240	269	351	486
Operating income margins	8.5%	(28.2%)	6.4%	5.8%	6.0%	7.0%	8.5%
Non-operating income	4	455	136	2	1	1	—
Non-operating expenses	—	1	—	—	—	—	—
Ordinary income	474	(506)	389	242	270	352	486
Ordinary income margins	8.6%	(14.9%)	9.9%	5.9%	6.0%	7.0%	8.5%
Extraordinary income	—	—	—	—	—	—	—
Extraordinary loss	—	—	1	—	—	—	—
Income before income taxes and minority interests	473	(507)	389	242	270	352	486
Total income taxes and Minority interests in income (loss)	197	277	15	96	102	133	189
Net income	276	(785)	373	145	167	218	297
Net income margins	5.0%	(23.1%)	9.5%	3.5%	3.7%	4.3%	5.2%

# Trend of Performances (Meitec NEXT)

(Millions of Yen)	2008-2Q	2009-2Q	2010-2Q	2011-2Q	2012-2Q	2013-2Q	2014-2Q
Net sales	275	173	215	283	368	447	536
Cost of sales							
Cost of sales to Net sales							
Gross profit	275	173	215	283	368	447	536
Selling, general and administrative expenses	289	180	162	203	246	278	355
SG&A expenses to Net sales	105.2%	104.0%	75.1%	71.7%	67.0%	62.2%	66.3%
Operating income	(14)	(6)	53	80	121	169	180
Operating income margins	(5.2%)	(4.0%)	24.9%	28.3%	33.0%	37.8%	33.7%
Non-operating income	—	—	1	—	—	—	—
Non-operating expenses	—	—	—	—	—	—	—
Ordinary income	(14)	(6)	55	80	121	169	180
Ordinary income margins	(5.2%)	(3.9%)	25.5%	28.4%	33.0%	37.9%	33.7%
Extraordinary income	—	—	—	—	—	—	—
Extraordinary loss	—	—	—	—	—	—	—
Income before income taxes and minority interests	(14)	(6)	54	80	121	169	180
Total income taxes and Minority interests in income (loss)	—	—	—	—	9	55	64
Net income	(14)	(7)	54	80	112	114	116
Net income margins	(5.3%)	(4.1%)	25.1%	28.4%	30.5%	25.5%	21.6%

										Forecast	
		FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
Dividend Payout ratio		65.1%	1,085.7%	50.5%	58.9%	—	24.7%	68.5%	53.2%	56.1%	90.8%
Dividend on Equity		7.1%	7.4%	6.5%	6.9%	2.4%	2.6%	5.2%	8.4%	6.0%	
Annual Dividends	Per Share	@¥90.50	@¥89.00	@¥72.00	@¥75.00	@¥24.50	@¥27.50	@¥58.50	@¥99.00	@¥72.00	@¥101.00
	Millions of Yen	3,329	3,162	2,488	2,518	812	911	1,925	3,134	2,220	3,086
2nd Quarter	Per Share	@¥44.00	@¥44.00	@¥37.50	@¥47.00	@¥24.50		@¥29.00	@¥30.00	@¥31.50	@¥44.00
	Millions of Yen	1,630	1,579	1,304	1,590	812		961	981	983	1,344
Year-end	Per Share	@¥46.50	@¥45.00	@¥34.50	@¥28.00		@¥27.50	@¥29.50	@¥69.00	@¥40.50	@¥57.00
	Millions of Yen	1,699	1,583	1,184	928		911	965	2,153	1,237	1,742
Acquisition of Treasury Shares	Thousands of shares	1,405	1,353	857	1,174			421	1,506	641	
	Millions of Yen	5,100	5,099	3,100	2,800			700	2,800	1,800	900
Total Shareholders Return	Millions of Yen	8,429	8,261	5,588	5,318	812	911	2,625	5,934	4,020	3,986
Retirement of Treasury Stock	Thousands of shares	1,562	1,400		342			400	1,700	500	
Stock Price TSE#9744	As of April 1	¥3,830	¥3,870	¥3,860	¥3,040	¥1,242	¥1,893	¥1,621	¥1,681	¥2,193	¥2,857
	As of March 31	¥3,870	¥3,800	¥3,020	¥1,216	¥1,831	¥1,664	¥1,669	¥2,343	¥2,930	
Net Income per Share		@¥138.93	@¥8.20	@¥142.64	@¥127.31	(@¥27.30)	@¥111.33	@¥85.45	@¥186.08	@¥128.30	@¥111.27
Net Assets per share		@¥1,274.10	@¥1,092.80	@¥1,086.71	@¥1,081.85	@¥1,002.58	@¥1,112.69	@¥1,135.10	@¥1,229.62	@¥1,182.85	

*Develop a New Era by People and Technology*

人と技術で次代を拓く

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〈Note〉

Earnings forecasts and other forward-looking statements in this release are based on data currently available to management and certain assumptions that management believes are reasonable. Actual results may therefore differ materially from these statements for various reasons.

Some important factors that might have an effect on business performance pertain to Business Risks stated in the Company's annual securities report and other information already released, but factors influencing business performance are not limited to those released.