

Results for the Fiscal Year Ended March 31, 2014

May 8, 2014

MEITEC CORPORATION

人と技術で次代を拓く

MEITEC

メイテックグループ

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(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.

I will discuss items 1 through 4 in the table of contents.
Item 5 contains reference materials, so please take a look at them later.

1. Message from the Group CEO

人と技術で次代を拓く
MEITEC
メイテックグループ

Message from the Group CEO

As a leading company group committed to creating value on people and technology, the Meitec Group aspires to be a “brand name that will stay brilliant even after 30 years”

Meitec commemorates its

**40th
Anniversary**

Established
July 1974

◆ No matter how the environment changes in the future, our companies will survive and achieve **sustainable business growth**.

◆ Meitec will further **gain the trust and sympathy** from society by continuing to pursue improvements in the value of the ideal state.

I would like to thank everyone for attending our earnings results briefing today.

My name is Hideo Kokubun. I assumed the position of president and Group CEO on April 1, 2014.

Meitec will celebrate the 40th anniversary of its founding in July of this year. We deeply appreciate the support you have extended us which has enabled us to reach our 40th year in business.

Since its founding in 1974, Meitec, as a group of professional engineers, has consistently provided value with its services that supply people and technology and technical development support to more than 4,000 customer companies in Japan's manufacturing industry. In our 40-year history, we have passed on the accomplishments we have achieved and a tradition of “independence and support.” Focusing on a temporary staffing platform and engineering as a vocation, we have established a business system that facilitates career advancement unrestricted by corporate boundaries. Our ability to foster “lifetime engineer” by employing engineers who have reached retirement age has great social significance. Consequently, we are proud to be the leader in the industry of professional staffing business for engineers. We are using this milestone, our 40th anniversary, as an opportunity to express our appreciation for events past and to create a new history for Meitec by undertaking new challenges and initiatives. One initiative we plan to implement is the honing and enhancing of our business system to sustain and improve quality and expand scale. We aim to become a corporate group that achieves sustainable growth in a changing market environment and gain the trust and understanding of society.

As a leading company committed to creating value with people and technology, the Meitec Group aspires to be a brand name that will continue to stay brilliant even after 30, 40 or even 50 years on. It is the responsibility of the management team to work together and put all of its energies toward passing this on to the next generation.

2. Results for the Fiscal Year Ended March 31, 2014



- I will begin by discussing earnings results for the fiscal year ended March 31, 2014.

MEITEC Results for the Fiscal Year Ended March 31, 2014 (Group Consolidate)

- ✓ As many leading manufacturers continued their investments in technological development, the professional staffing business for engineers drove results. Net sales were up 6.5% year-on-year and operating income up 9.8%.
- ✓ Net income decreased since the effect of the drop in tax expenses of the previous term disappeared and returned to normal levels.

Group Consolidated (Millions of yen)	FY ended March 31,2013	FY ended March 31,2014	YoY Amount	% Change	Past Forecasts	% Change
Net sales	70,330	74,906	+4,575	+6.5%	73,500	+1,406
Cost of sales	51,639	55,370	+3,731	+7.2%		
Cost of sales to Net sales	73.4%	73.9%	+0.5%			
SG&A Expenses	12,337	12,556	+218	+1.8%		
Operating income	6,354	6,979	+625	+9.8%	6,400	+579
Operating income margins	9.0%	9.3%	+0.3%			
Ordinary income	6,427	6,978	+550	+8.6%	6,400	+578
Extraordinary income & loss	(156)	(145)	+10			
Income before income taxes and minority interests	6,270	6,832	+561	+9.0%		
Net income	5,993	3,973	(2,019)	(33.7%)	4,000	(27)
Net income margins	8.5%	5.3%	(3.2%)			
Return on Equity (ROE)	15.9%	10.7%	(5.2%)			
Ordinary income to total assets ratio	11.1%	11.7%	+0.6%			

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- This is a summary of the Group's consolidated earnings results.
- Earnings were driven by the professional staffing business for engineers, as many leading manufacturers continued to invest in technological development.
 - Net sales were ¥74,906 million, a rise of 6.5% year-on-year.
 - Operating income was ¥6,979 million, a rise of 9.8%.
 - Ordinary income was ¥6,978 million, a rise of 8.6% year-on-year.
- We posted provisions for liquidation losses for a subsidiary in China as extraordinary losses.
- Net income was ¥3,973 million, a decline of 33.7% year-on-year. Tax expenses returned to normal levels in the fiscal year ended March 31, 2014. In the previous fiscal year ended March 31, 2013, we saw a one-off decline in tax expenses due to the liquidation of a subsidiary.

✓ The professional staffing business for engineers, which accounts for more than 90% of consolidated net sales, drove results, while the recruiting & placement business focusing on engineers also saw increases in both sales and profit.
 ✓ Given that the global business has been integrated into the recruiting & placement business effective this fiscal year, we have changed the business structure to three business segments

Business Domains (Millions of yen)	FY ended March 31, 2013	FY ended March 31, 2014	YoY Amount	% Change
Sales of Staffing Business	67,281	71,587	+4,305	+6.4%
Component ratio	95.7%	95.6%	(0.1%)	
Operating income	6,144	6,687	+543	+8.8%
Sales of Engineering Solutions Business	2,660	2,790	+129	+4.9%
Component ratio	3.8%	3.7%	(0.1%)	
Operating income	87	94	+6	+7.3%
Sales of Global Business	69	84	+15	+21.8%
Component ratio	0.1%	0.1%	+0.0%	
Operating income	(59)	(100)	(40)	—
Sales of Recruiting & Placement Business	739	927	+188	+25.5%
Component ratio	1.0%	1.2%	+0.2%	
Operating income	176	284	+107	+60.9%

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- This is a summary of our earnings results by segment.
- Owing to an increase in the number of engineers assigned to the clients in the core professional staffing business for engineers, which accounts for more than 90% of the Company's total consolidated net sales, for the staffing business, net sales were ¥71,587 million, a rise of 6.4% year-on-year, and operating income was ¥6,687 million, a growth of 8.8% year-on-year.
- After reviewing our global business, at the end of June 2014 we plan to close and liquidate two bases in the China education business, one in Xian and the other in Chengdu.
- We plan to continue to operate our recruiting & placement business in Shanghai. Therefore, we have integrated it to the recruiting & placement business for engineers from the fiscal year ending March 31, 2015, and we will switch to a three-business-segment structure.
- In the recruiting & placement business for engineers, which boasts a high level of growth, net sales came to ¥927 million, an increase of 25.5% year-on-year, and operating income was ¥284 million, an expansion of 60.9% year-on-year.

MEITEC Results for the Fiscal Year Ended March 31, 2014 (Meitec)

✓ Due to the increase in the number of engineers assigned to clients, net sales rose by 5.5% year-on-year and operating income by 6.5%.
 ✓ Net income decreased due to the restoration of tax expenses, extraordinary losses following the closure of the China education business, among other factors.

Meitec (Millions of yen)	FY ended March 31, 2013	FY ended March 31, 2014	YoY Amount	% Change	Past Forecasts	% Change
Net sales	55,822	58,876	+3,053	+5.5%	58,000	+876
Cost of sales	41,240	43,742	+2,501	+6.1%		
Cost of sales to net sales	73.9%	74.3%	+0.4%			
SG&A Expenses	9,179	9,382	+203	+2.2%		
Operating income	5,402	5,751	+349	+6.5%	5,400	+351
Operating income margins	9.7%	9.8%	+0.1%			
Ordinary income	5,698	6,149	+450	+7.9%	5,800	+349
Extraordinary income & loss	233	(372)	(606)			
Income before income taxes and minority interests	5,932	5,776	(155)	(2.6%)		
Net income	6,056	3,425	(2,630)	(43.4%)	3,600	(175)
Utilization ratio (Company-wide)	95.4%	94.7%	(0.7%)		94.5%	+0.2%
Working Hours(h/day)	8.88	8.93	+0.05	+0.6%	8.90	+0.03
Number of Recruitment	405	599	+194	+47.9%	629	(30)
Newly graduated	220	379	+159	+72.3%	379	—
Mid-career	185	220	+35	+18.9%	250	(30)
Turnover Ratio	4.9%	4.0%	(0.9%)		6.0%	(2.0%)
Number of Engineers as Period-End	5,510	5,860	+350	+6.4%		

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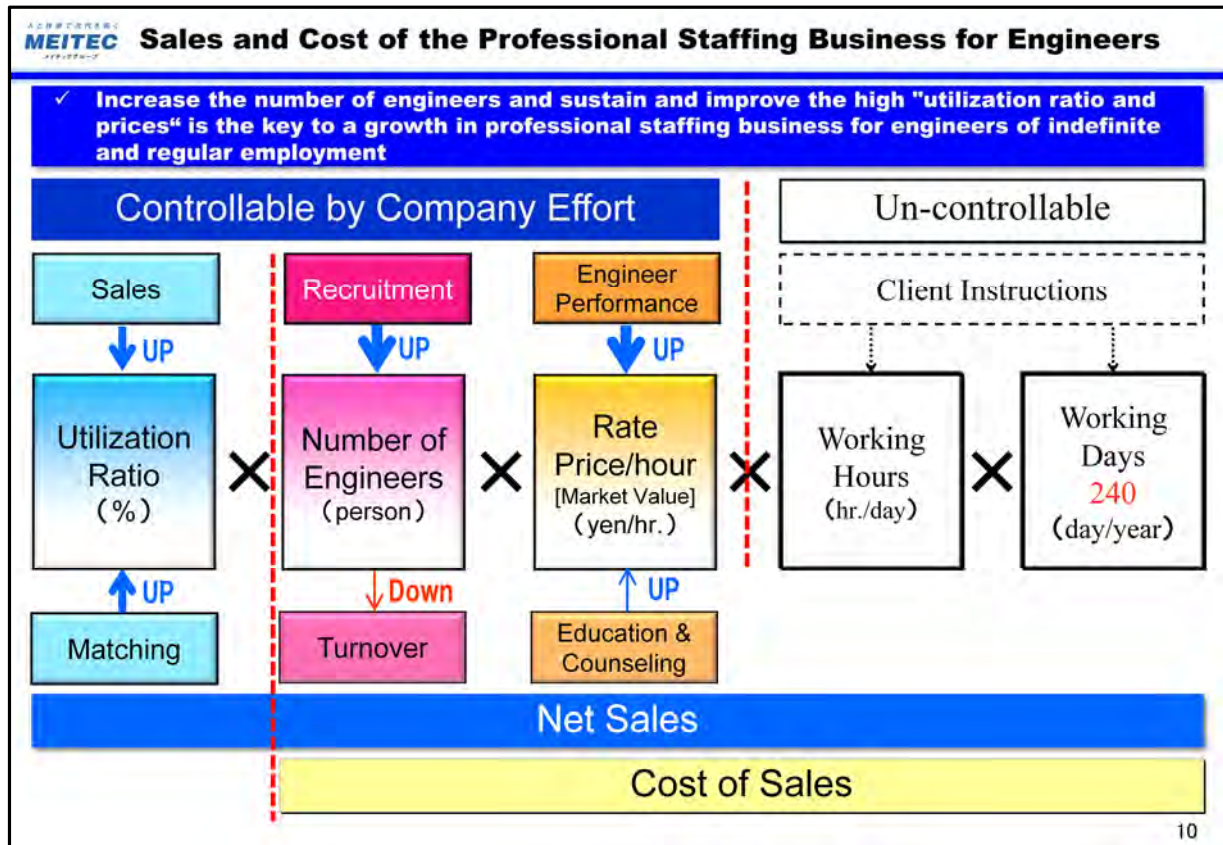
- This is a summary of earnings results at Meitec.
- The number of engineers at the end of March 2014 was 5,860, an increase of 6.4% or 350 engineers compared with the end of March 2013. This reflects an increase in the number of engineers joining the Company owing to active hiring and a reduction in the number of retirees.
- The overall utilization ratio stood at 94.7%, a slight decrease of 0.7% year-on-year, mainly reflecting the impact of a greater number of engineers hired. However, owing to the steady growth in the number of engineers assigned, we posted net sales of ¥58,876 million, a rise of 5.5% year-on-year, operating income of ¥5,751 million, a rise of 6.5% year-on-year, and ordinary income of ¥6,149 million, a rise of 7.9% year-on-year.
- We posted extraordinary losses of ¥372 million, owing in part to a loss on the valuation of an investment in a subsidiary in China.
- Net income was ¥3,425 million, a decline of 43.4% year-on-year. This reflects the disappearance of the one-off factor I explained earlier pertaining to tax expenses.
- I will explain the other major indicators in the lower columns later on.

- ✓ **Due to the increase in the number of engineers assigned to clients, net sales rose by 13.2% year-on-year and operating income by 32.0%.**
- ✓ **Net sales and net income exceeded 10 billion yen and 400 million yen, respectively**

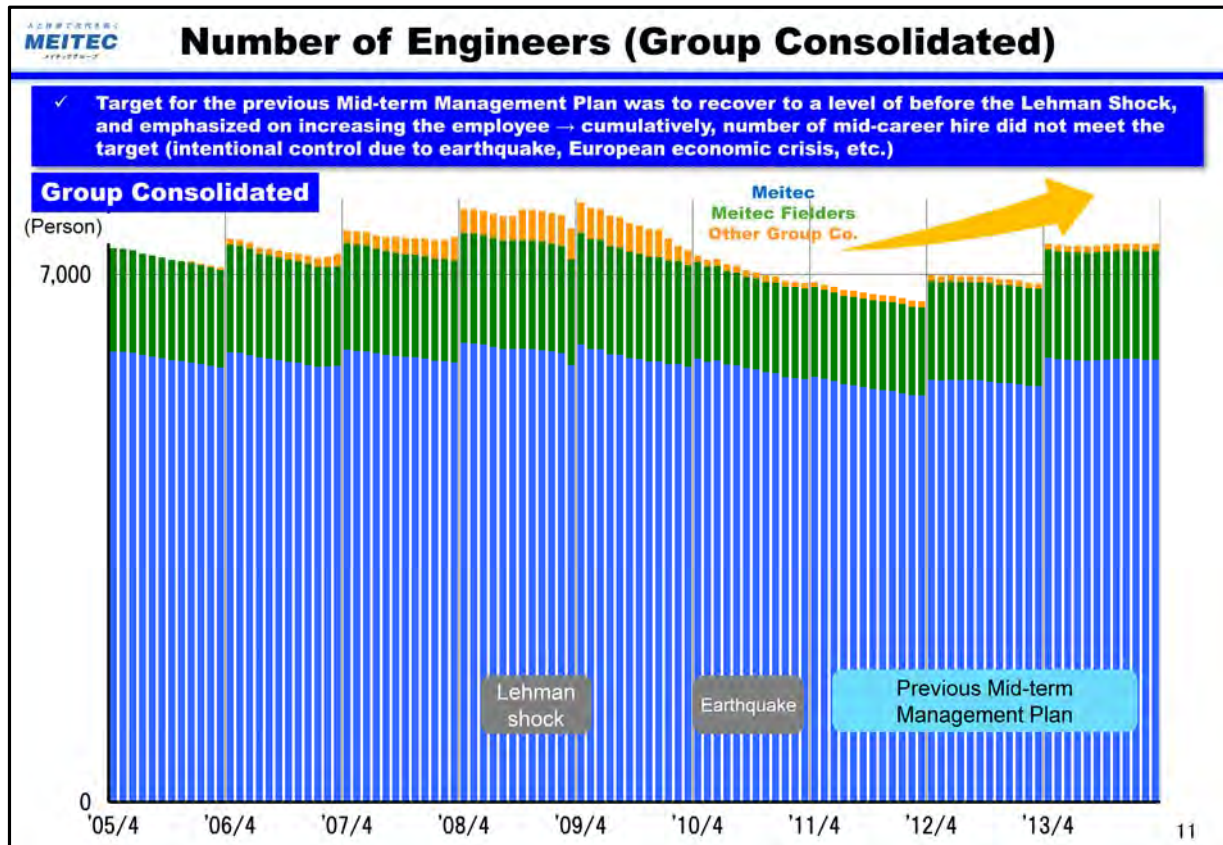
Meitec Fielders	FY ended	FY ended	YoY	%	Past	%
(Millions of yen)	March 31, 2013	March 31, 2014	Amount	Change	Forecasts	Change
Net sales	9,349	10,587	+1,238	+13.2%	10,000	+587
Cost of sales	7,061	8,084	+1,023	+14.5%		
Cost of sales to net sales	75.5%	76.4%	+0.8%			
SG&A Expenses	1,639	1,646	+7	+0.4%		
Operating income	648	856	+207	+32.0%	750	+106
Operating income margins	6.9%	8.1%	+1.2%			
Ordinary income	651	841	+190	+29.2%	750	+91
Extraordinary income & loss	0	0	—			
Income before income taxes and minority interests	651	841	+190	+29.2%		
Net income	378	483	+104	+27.6%	450	+33
Utilization ratio (Company-wide)	94.1%	95.2%	+1.1%		94.0%	+1.2%
Working Hours (h/day)	8.92	9.03	+0.11	+1.2%	8.96	+0.07
The number of Recruitment	270	291	+21	+7.8%	292	(1)
Newly graduated	169	167	(2)	(1.2%)	167	—
Mid-career	101	124	+23	+22.8%	125	(1)
Turnover Ratio	10.4%	7.8%	(2.6%)		11.0%	(3.2%)
Number of Engineers as Period-End	1,290	1,460	+170	+13.2%		

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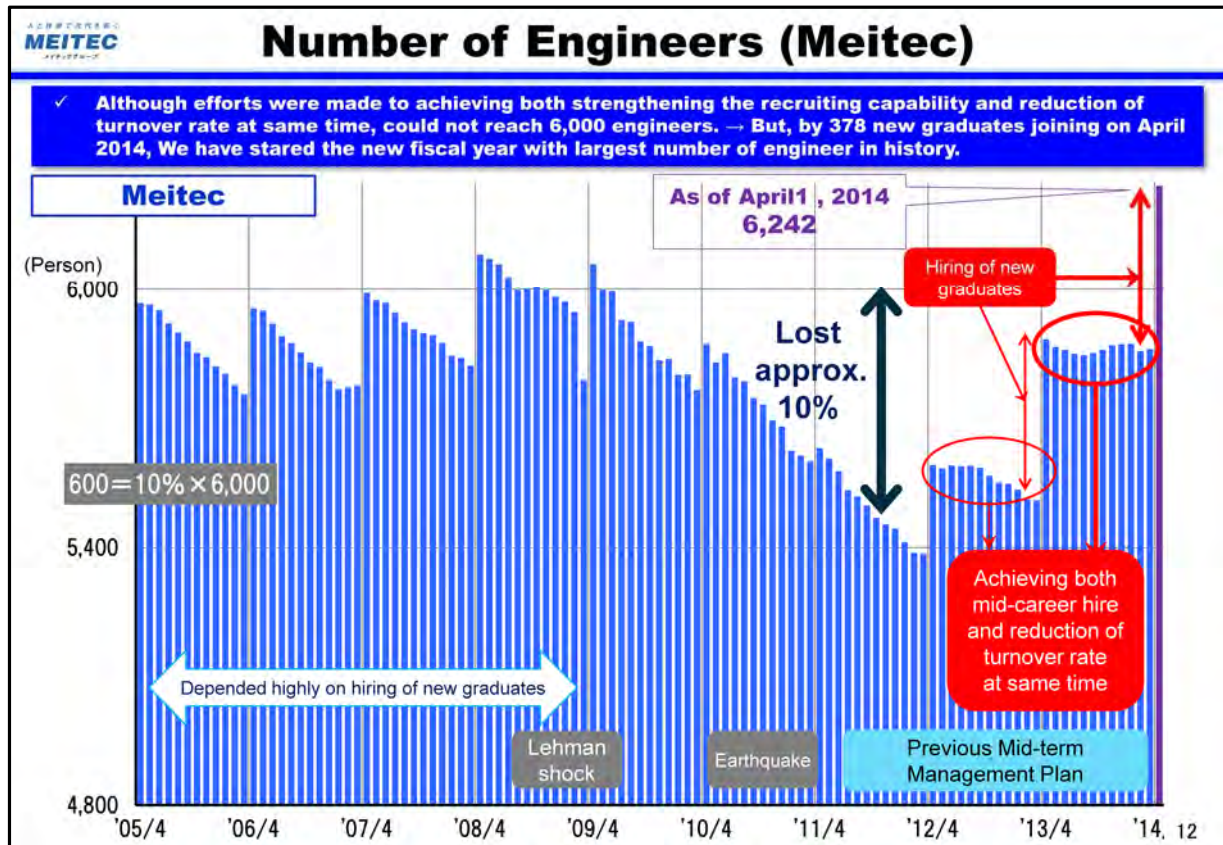
- This is the earnings summary for Meitec Fielders.
- The number of engineers assigned to clients at the end of March 2014 was 1,460, an increase of 13.2% or 170 engineers compared with the end of March 2013, reflecting an increase in the number of engineers joining the Company and a reduction in the number of retirees, as was the case at Meitec.
- Moreover, the utilization ratio stood at 95.2%, a rise of 1.1% year-on-year, owing to the early assignment of new graduates that joined the Company.
- Primarily attributable to the increase in the number of engineers assigned, net sales exceeded the ¥10,000 million mark, rising 13.2% year-on-year to ¥10,587 million, and operating income came to ¥856 million, a growth of 32.0% year-on-year.



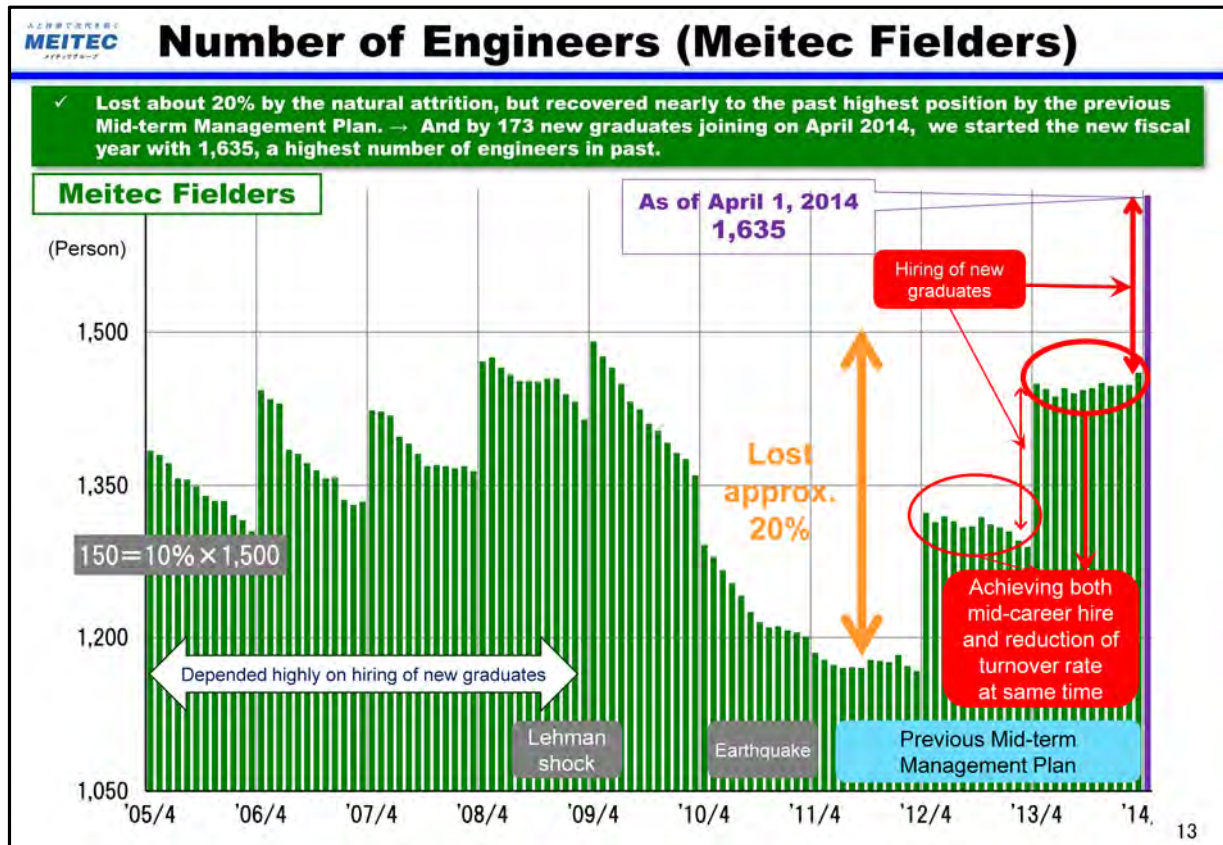
- This is a summary of the main components of net sales and cost of sales in the staffing business for indefinite and regular employed engineers.
- There are five components, as we have discussed previously.
- When the utilization ratio and rate are at high levels, as they are now, an increase in the number of engineers becomes our growth driver.
- To achieve an increase in the number of engineers, it is crucial to increase recruitment while simultaneously reducing the number of retirees.
- We note that the number of working hours is a key factor that impacts earnings. But we are unable to control this factor given that it is dependent on clients' requirements.



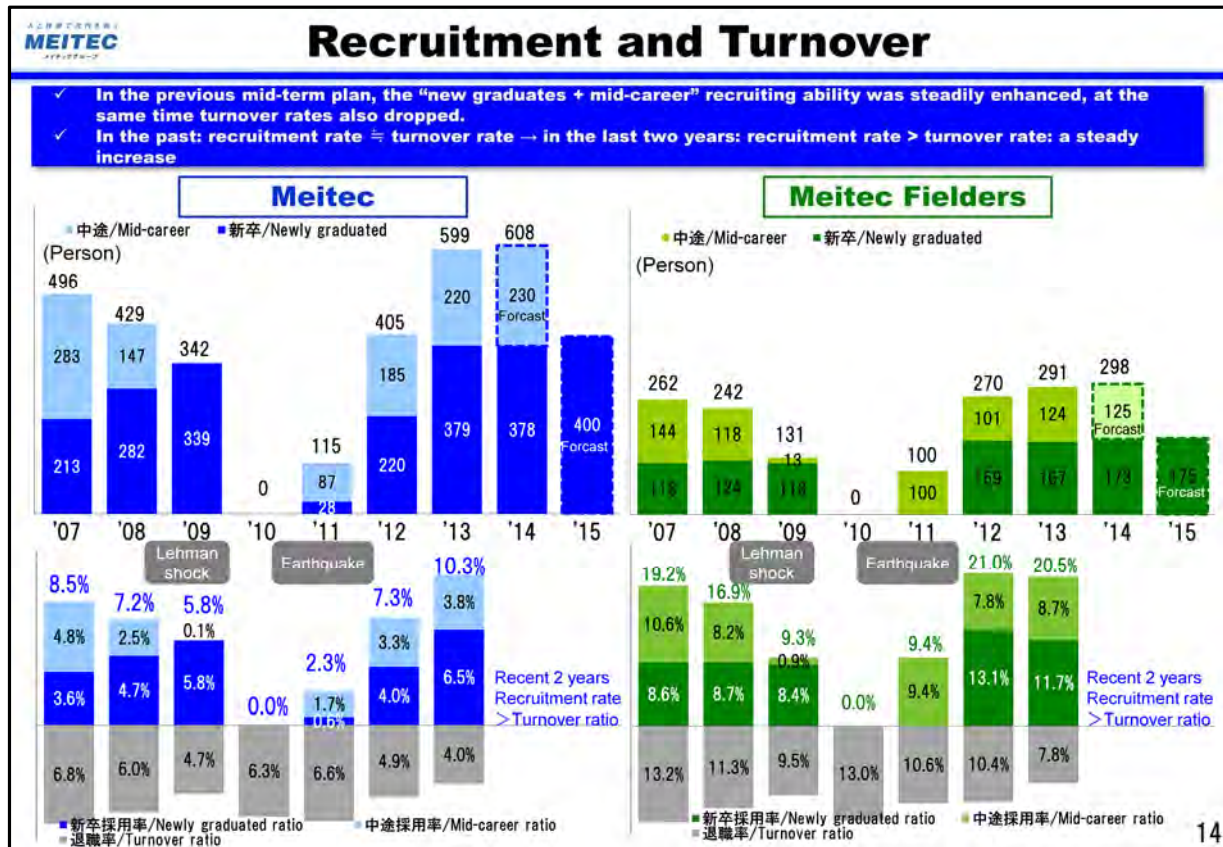
- This shows the trend in the number of engineers across the Group.
- In the previous mid-term management plan, our main focus was on the hiring (increase) of engineers, to return to the number reached prior to the Lehman Shock.
- The number of engineers has returned to more than 7,000. We did not achieve the mid-career recruitment target set in our previous mid-term management plan. This was due to the deliberate effort to temporarily reduce mid-career recruitment, owing in part to the Great East Japan Earthquake, the Eurozone crisis, and a weak electronics industry, which all occurred when we started our previous mid-term management plan, and also due to the subsequently greater competition in the mid-career recruitment market.



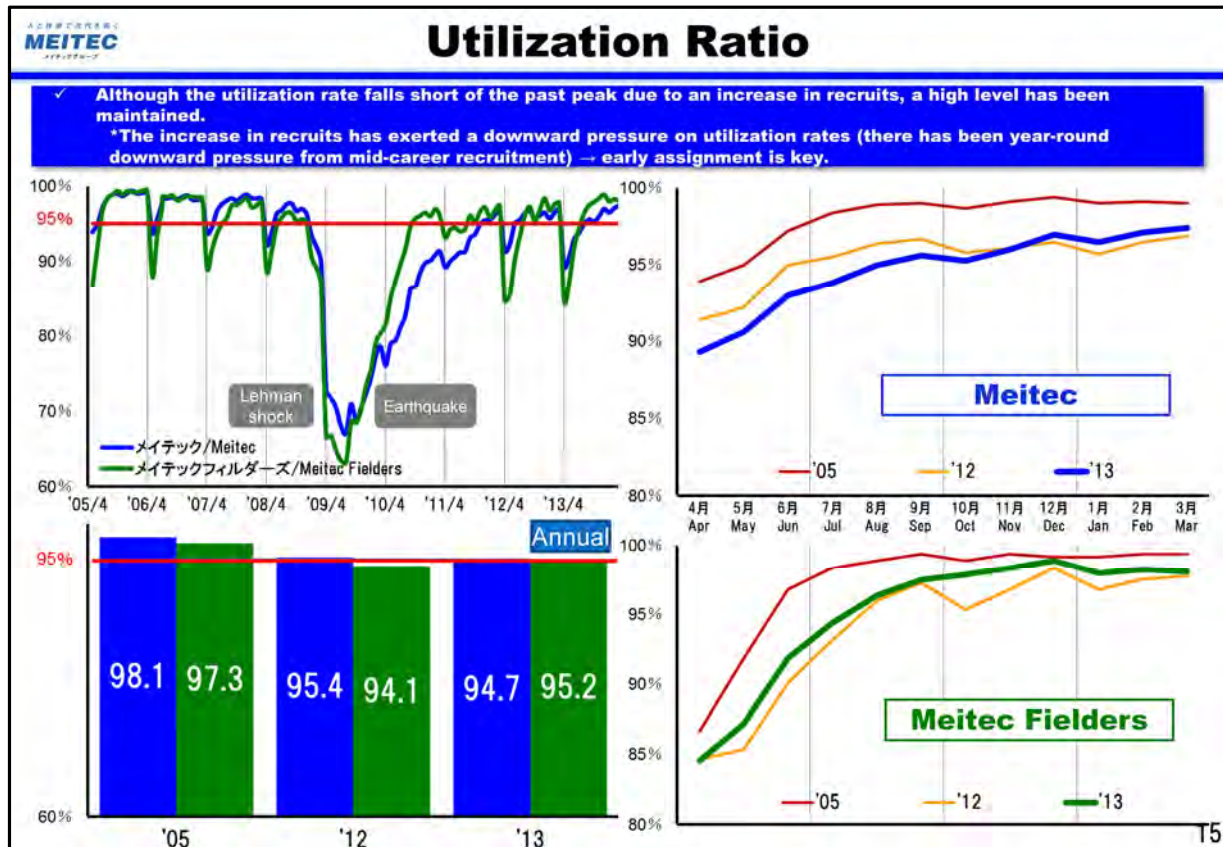
- This is the trend in the number of engineers at Meitec.
- The number of engineers declined to roughly 5,400, a reduction of around 10% compared with the peak level, reflecting the impact of the Lehman Shock.
- Following this, we aimed to increase the number of engineers by steadily boosting our recruitment capabilities and reducing the turnover ratio. Unfortunately, the number of engineers did not rise to the 6,000 level.
- However, in April 2014 we recruited 378 new graduates. This put the number of engineers at the start of the new fiscal year at 6,242, a record high.



- This is the trend in the number of engineers at Meitec Fielders.
- The decline in the number of engineers was steeper than at Meitec, down by around 20% compared with the peak level, due to the impact of the Lehman Shock.
- However, as with Meitec, Meitec Fielders aimed to increase the number of engineers by steadily boosting its recruitment capabilities and reducing the turnover ratio. Consequently, under the previous mid-term management plan, Meitec Fielders saw a recovery in the number of engineers to a level that was nearly on a par with the historical peak.
- The number of new graduates recruited in April 2014 was 173. As a result, the number of engineers at the start of the new fiscal year was 1,635, a record high.



- Here are the recruitment and retirement trends for the Group.
- We used a recruitment rate and turnover ratio to express growth trends in the number of engineers in an easy to understand manner.
- In the previous mid-term management plan, we gradually enhanced our recruitment capabilities for both new graduates and mid-career engineers. At the same time, we worked to reduce our turnover ratio.
- In the past, the recruitment rate and the turnover ratio have been level, so the number of engineers did not increase.
- However, in the last two years, our recruitment rate has exceeded our turnover ratio. As I explained earlier, this led to a steady increase in the number of engineers.
- We note that the higher the recruitment rate, the higher the number of engineers that are not assigned and require training. This pushes down the utilization ratio.
- In April 2015, we plan to hire 575 new graduates, 400 at Meitec and 175 at Meitec Fielders.



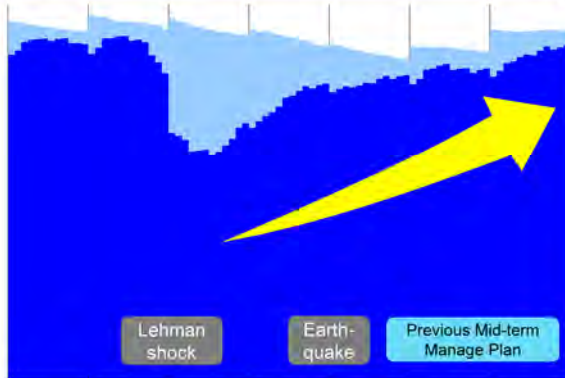
- This is our utilization ratio trend.
- As showing in the graph on the upper left hand side, the utilization ratio was brisk overall, continuing to surpass 95%.
- We are sustaining a high utilization ratio but looking at the numbers, this ratio slightly fell short of the past peak level.
- This is due to the increase in recruitment, which delivers a downward pressure on the utilization ratio. In particular, the mid-career recruitment squeezes down the utilization ratio throughout the year.
- As we have discussed before, the key to achieving growth and increasing recruitment and simultaneously boosting profit margins which means is the prompt assignment of engineers that newly join the Companies.

✓ 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

Growth rate of number of engineers (+6.4% compared to previous year) was more than decreasing rate of annual utilization ratio (-0.7% compared to previous year), and number of engineers assigned to the clients had increased.

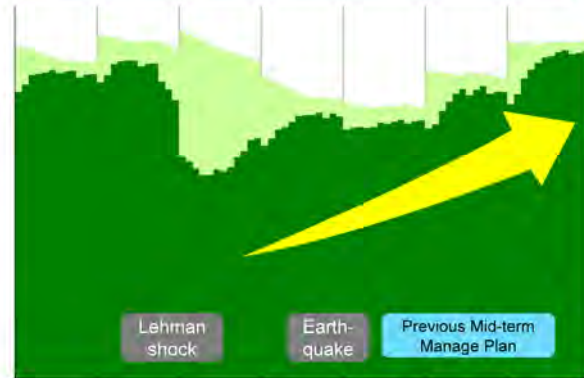
In the course of actively hiring, utilization rate may reduced in the short term.



Meitec Fielders

By achieving both growth rate in increase of number of engineers (+13.2% compared to previous year) and improvement in annual utilization ratio (+1.1% compared to previous year), number of engineers assigned to the clients had largely increased.

But, in the course of actively hiring, there is a possibility that utilization rate may reduced in the short term.



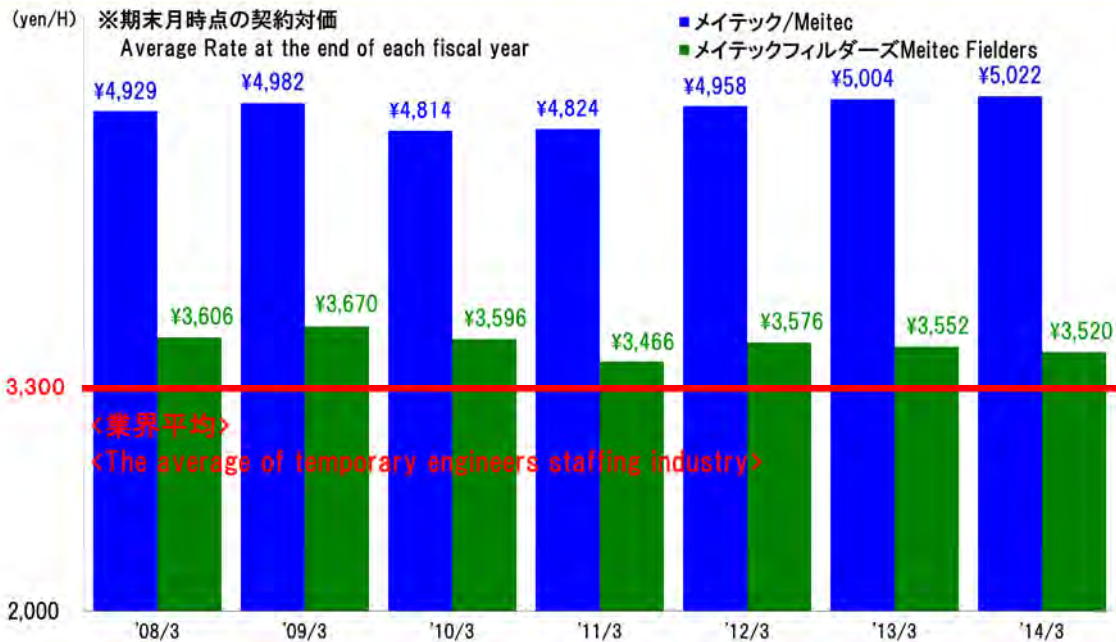
'07 '08 '09 '10 '11 '12 '13
 ■ 稼働エンジニア/Number of engineers assigned to the clients ■ 未稼働エンジニア/Unassigned

'07 '08 '09 '10 '11 '12 '13
 ■ 稼働エンジニア/Number of engineers assigned to the clients ■ 未稼働エンジニア/Unassigned 16

- This shows the number of engineers assigned to the clients.
- In simple terms, the number of engineers multiplied by the utilization ratio is the number of engineers assigned to work for our clients.
- We were able to achieve this increase in the number of engineers assigned by securing orders for projects that support career advancement for our engineers and by promptly placing engineers with clients.

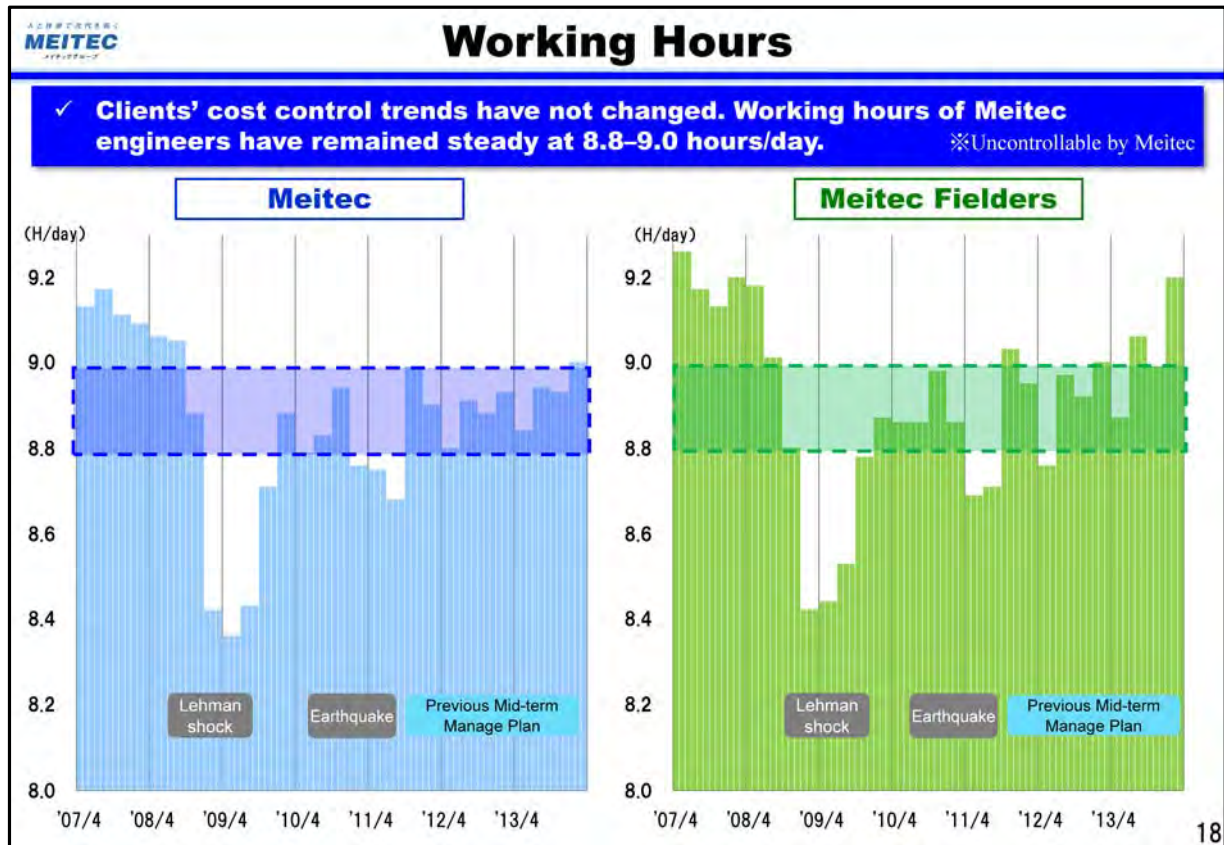
Trend in Average Rate = (Market Value)

- ✓ Each engineer raises the value of his/her performances, helping clients' understand the value.
- We will continue to make efforts to "obtain appropriate compensation" based on market value.



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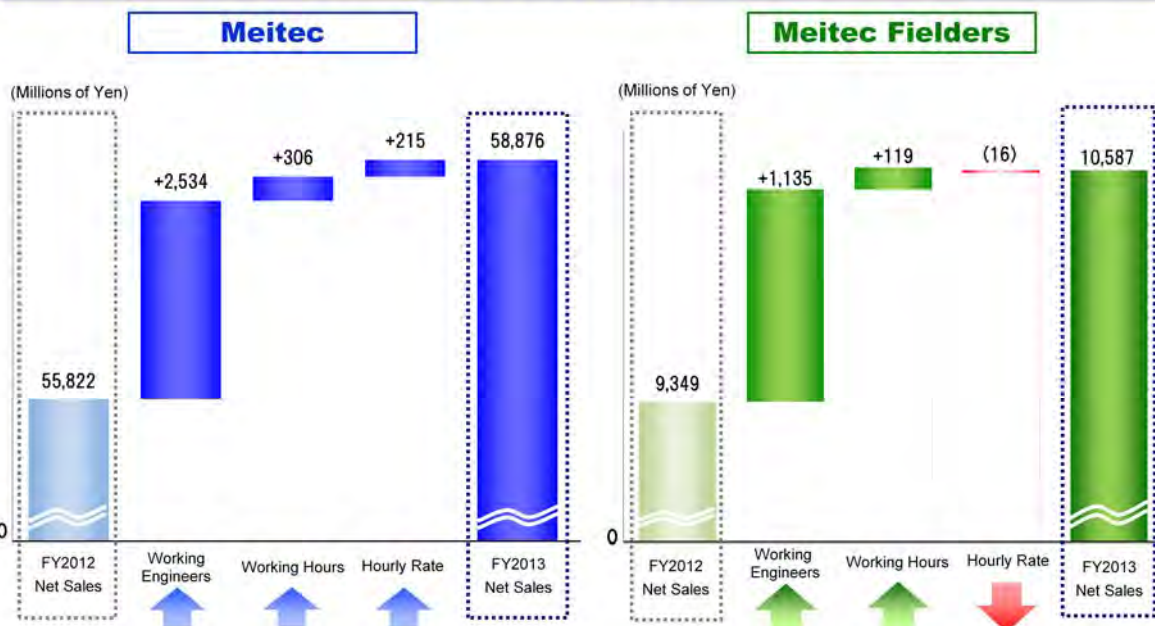
- These are trends in Average Rate .
- Compensation is at the ¥5,000 level at Meitec, which prides itself on being a leading company in the industry of professional staffing business for engineers.
- Meitec Fielders is maintaining its compensation at the ¥3,500 level, which is slightly higher than the industry average.
- When a large number of new graduates join the Company, the overall average rate drops due to the lower rate awarded to new graduates. This is especially evident at Meitec Fielders which has a high ratio of new-graduate recruits.
- Going forward, we aim to have each engineer boost his/her output enhancing their value to our clients, while allowing us to "obtain appropriate rate" based on market value.



- This shows the trends in working hours.
- 0.1 of an hour of working hours is commensurate with around 1% of total net sales. This is one of the factors that greatly impacts our earnings. The number of working hours is determined by our clients and is not something that we can control.
- As recent trends indicate, there is no change in the trend among clients to control costs by reducing overtime hours. Working hours at Meitec are trending steadily at 8.8–9.0 hours per day.
- We predict that this trend will continue.
- However, working hours trend upward when clients enter truly busy periods. In light of this, we plan to closely monitor trends in working hours going forward.

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.



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- This is a breakdown of the factors for the increase and decrease of net sales in the professional staffing business for engineers.
- As I explained thus far, the main catalyst for sales growth at both Meitec and Meitec Fielders is an “increase in the number of engineers assigned to clients.” This shows the impact on net sales.

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)

FY2008			FY2012			FY2013		
1	Panasonic		1	Mitsubishi Heavy Industries		1	Mitsubishi Heavy Industries	
2	Canon		2	Nikon		2	Denso	
3	Sony		3	Panasonic		3	Canon	
4	Mitsubishi Heavy Industries		4	Denso		4	Nikon	
5	Denso		5	Canon		5	Panasonic	
6	Nikon		6	Toyota Motor		6	Toyota Motor	
7	Omron		7	Sony		7	Kawasaki Heavy Industries	
8	Toyota Motor		8	Kawasaki Heavy Industries		8	Sony	
9	Seiko Epson		9	Toshiba		9	Omron	
10	Yazaki Parts		10	Omron		10	Toshiba	
Top 10 Total	20,610	34.1%	Top 10 Total	16,153	28.9%	Top 10 Total	16,342	27.8%
Top 20 Total	27,096	44.8%	Top 20 Total	22,239	39.8%	Top 20 Total	22,708	38.6%
Others	33,361	55.2%	Others	33,583	60.2%	Others	36,168	61.4%
Total	60,457	100.0%	Total	55,822	100.0%	Total	58,876	100.0%

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- Here are Meitec's top 10 clients by sales.
- Rankings have changed over the years but the companies in the top 10 have changed relatively little.
- The ratio of sales accounted for by the top 10 is gradually declining in comparison to five years earlier. This reflects our development and the expansion of our range of services, focusing less on one specific industrial segment. This is one of the strengths of the Meitec Group.

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.



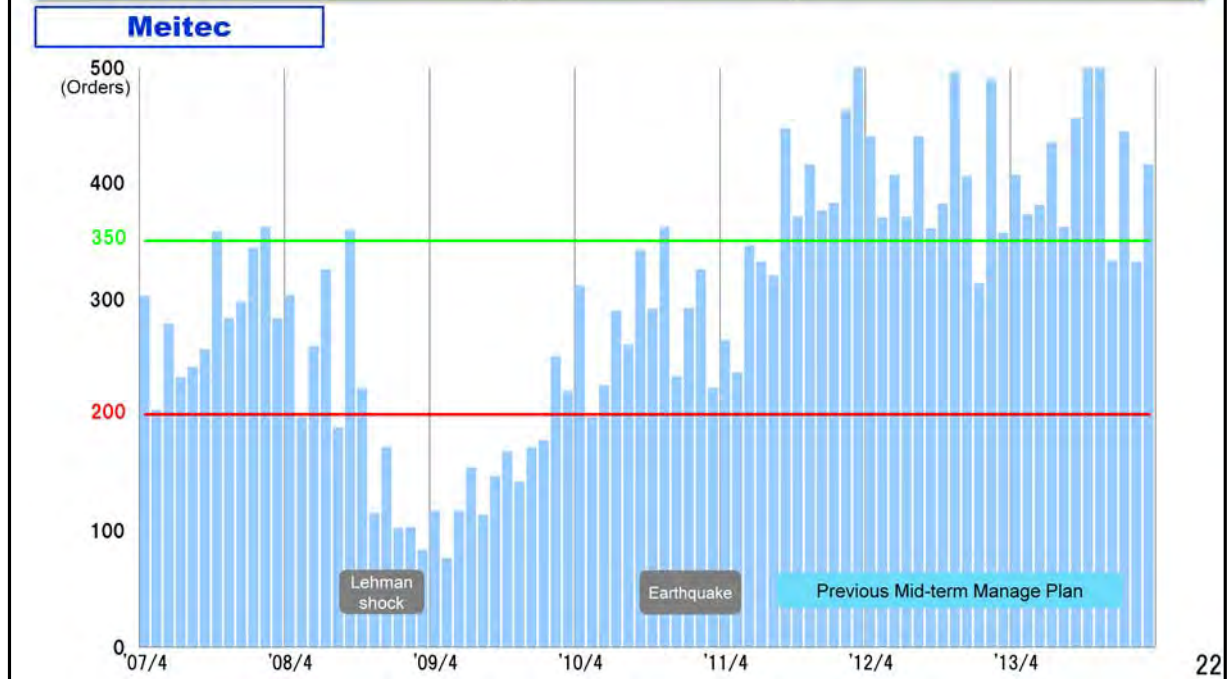
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- This slide shows sales trends by industrial segment.
- The growth in sales from the automobile segment continues to be pronounced, a trend we also saw in the previous fiscal year.
- Meanwhile, sales from the electronics industry declined compared with the previous year but we do not view this as a sizeable decline.
- We have a wide range of clients across the manufacturing industry, therefore even if a specific industry or sector is sluggish, we can compensate for this with sales in another sector, which is a further strength of Meitec.

Trend in New Orders by Month

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

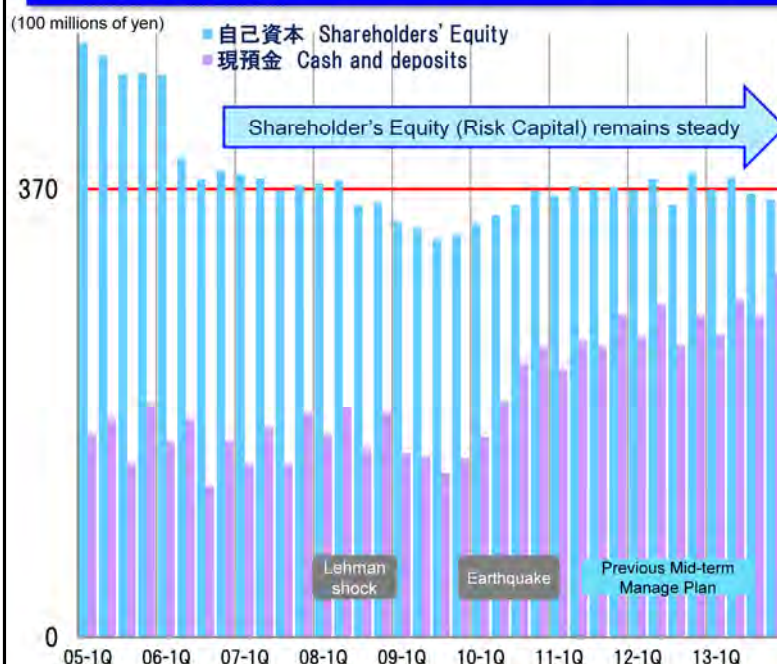
※From a confidentiality perspective, we refrain from disclosing the breakdown of new orders (industry, client, etc.).



- These are the trends in our monthly new orders.
- The number of new orders is stable when it exceeds 350 orders and we are at risk when this number falls below 200.
- Consequently, in the last two years, monthly new orders have been brisk. It is our opinion that clients in the manufacturing industry are continuing to invest strongly in technological development based on a long-term outlook.
- As changes in the number of new orders show up slightly ahead of any change in the actual utilization ratio, we plan to closely monitor this trend going forward.

Shareholder's Equity and Cash and Deposit

- ✓ 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.



- Protecting employment of engineers under economic crisis is essential for sustainable growth for indefinite employment engineer staffing business.
→ Engineers can continue to concentrate on brushing up their own career under assumption of stable employment.
- With consideration of remaining fund, prioritize the "improvement of "quality and quantity" of the shareholders equity" which would lead to the safeness of finance.

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- We are continuing to pay out dividends in accordance with our basic policy regarding profit distribution. We are maintaining shareholders' equity at around ¥37.0 billion.
- Focusing on our growth targets, we plan to enhance the quality and quantity of our shareholders' equity and maintain growth at its current level.
- In the "indefinitely employed" professional staffing business for engineers, we believe job protection for engineers, even during times of economic crisis, is essential for sustaining growth.
- This was a lesson we learned as a result of the Lehman Shock.
- In light of this, we plan to enhance the quality and quantity of our shareholders' equity, while also monitoring our capital.
- We note that cash and deposits at the end of March 2014 was roughly ¥30.0 billion. This reflects a negative figure for taxable income in the fiscal year ended March 31, 2013. Accordingly, cash and deposits reflect a one-off item, which was the temporary decline in tax payments, due in part to the zero tax payments at the interim of the fiscal year ended March 31, 2014.

3. New Mid-term Management Plan



- Next, I will talk about our new mid-term management plan.

Review of the Previous Mid-term Management Plan

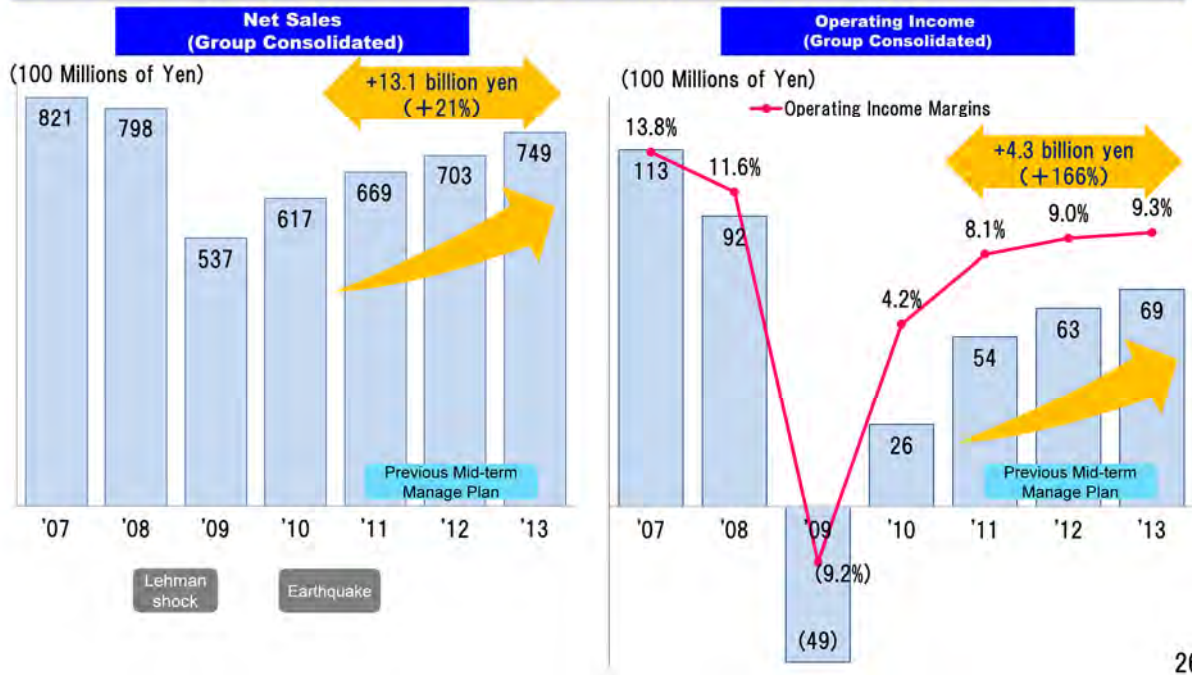
- ✓ Qualitative goal of the Mid-term Management Plan, building stronger business base, for recent three years were mostly achieved.
- ✓ In new Mid-term Management Plan, higher target for the sales and income are set.

FY2003	FY2004~2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
<h3>5yr Plan: Global Vision21</h3> <p>Meitec Group's Business Domain Expansion Strategy</p> <p>Strategy for expanding the group's business domains through utilization of Meitec's brand name, engineer resources and marketing channels.</p> <p>Group Target for FY2007 Net Sales: 100 billion Yen Operating Income Margin: 15% ROE: 15%</p>			<h3>3yr Plan: True Global Vision21</h3> <p><Growth Targets for True Global Vision 21></p> <p>Group Target for FY2010 Net Sales: 100 billion Yen Operating Income: 14 billion yen ± 1 bln yen</p> <p>Feb. 2009 In order to concentrate our effort to overcome the crisis of 2009, we have frozen all the strategies of the True Global Vision 21, our long term business plan, including the growth target of building 10,000 workforce for group and 100 billion yen group sales.</p>			<h3>3yr Plan: "Co-creation 21"</h3> <p>① Sales and Profit Target <Fiscal Year Ending March 2014> • Consolidated Sales: over 77,000 million yen (over 73,500 million yen) * Non-consolidated sales to be recovered to the level before the Lehman Shock (over 58,000 million yen) • Consolidated Operating Income: over 7,500 million yen (over 6,400 million yen) * Non-consolidated operating income ratio to be equal or more than 10% (equal or more than 9%) • Consolidated ROE: equal or more 10%</p> <p>《Key Points of Mid-term Management Plan》</p> <ul style="list-style-type: none"> • Meitec will build stronger business base according to the 7 strategic targets of the plan • Due to the strategic investments according to the plan, operating income will be lower than that of before the Lehman Shock for next three years • Main purpose is to avoid losses in the scale of the recent crisis, even if we have to face a crisis in the same level as the Lehman Shock • After achieving the targets of the plan, we will set higher target for the operating income 		
<p>Results of FY2007 Net Sales: 82.1 billion yen Operating Income Margin: 13.8% ROE: 13.1%</p>						<p>Results of FY2013 Net Sales: 74.9 billion yen (Consolidated) 58.8 billion yen (Non-consolidated) Operating Income: 6.9 billion yen (Consolidated) Operating Margin: 9.8% (Non-consolidated) Consolidated ROE: 10.7%</p>		

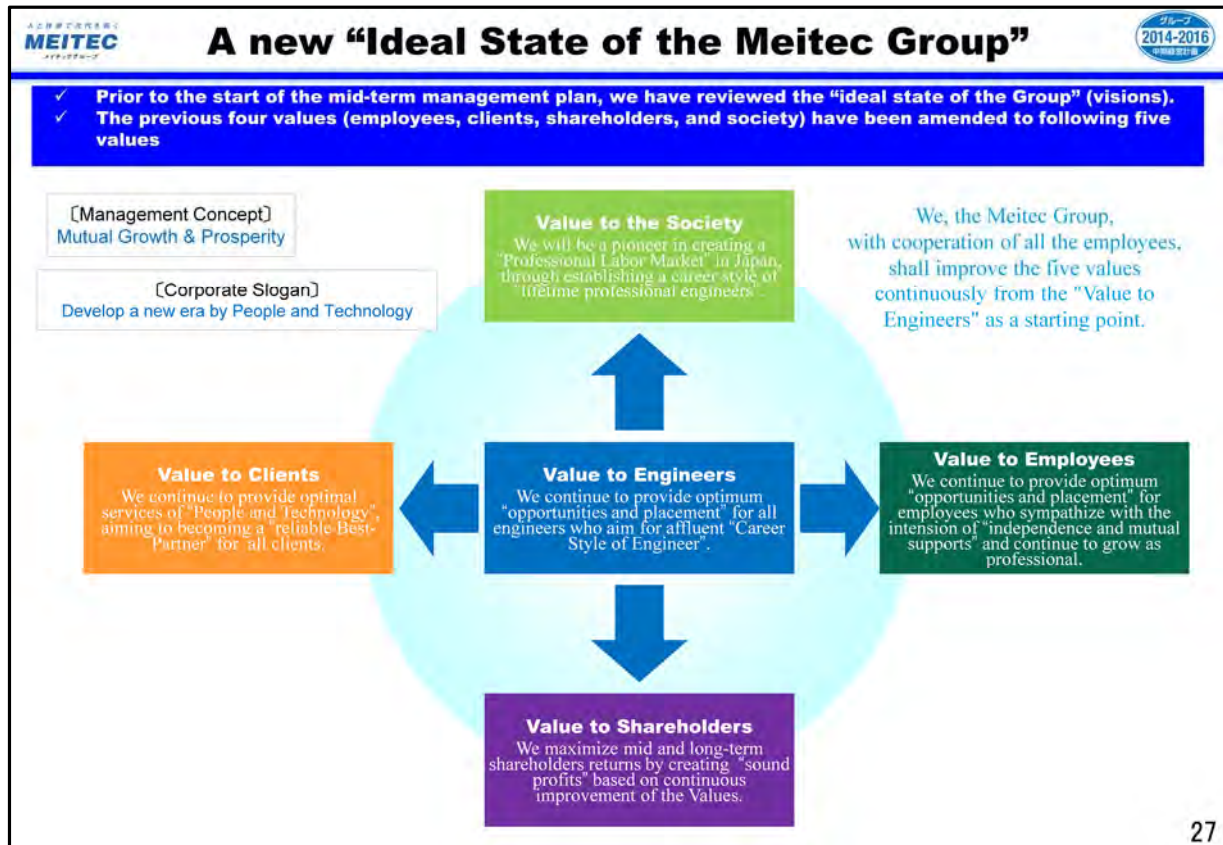
- This is a review of our previous mid-term management plans.
- Included are the three mid-term management plans we released from FY2003 onward.
- Ten years ago we embarked on a strategy to expand our business domain. However, this strategy was put on hold, due in part to the Lehman Shock.
- In our previous mid-term management plan that ended in FY2013, we had set a goal to develop a stronger business base so as not to incur an operating loss of ¥5.0 billion when hit with a crisis like the Lehman Shock.
- This reflects our belief that management should never forget the experience of the Lehman Shock and should firmly imprint this lesson in their minds.
- For the most part, we have achieved our qualitative goal.
- In light of this accomplishment, the sales and profit targets we have set in our new mid-term management plan are higher than those in our previous plan.

Results of Previous Mid-term Management Plan

- ✓ Net sales were +13.1 billion yen (+21%) and operating income + 4.3 billion yen (+166%) in the previous Mid-term Management Plan.
- ✓ However, we could not achieve the initial targets of the previous Mid-term Management Plan.

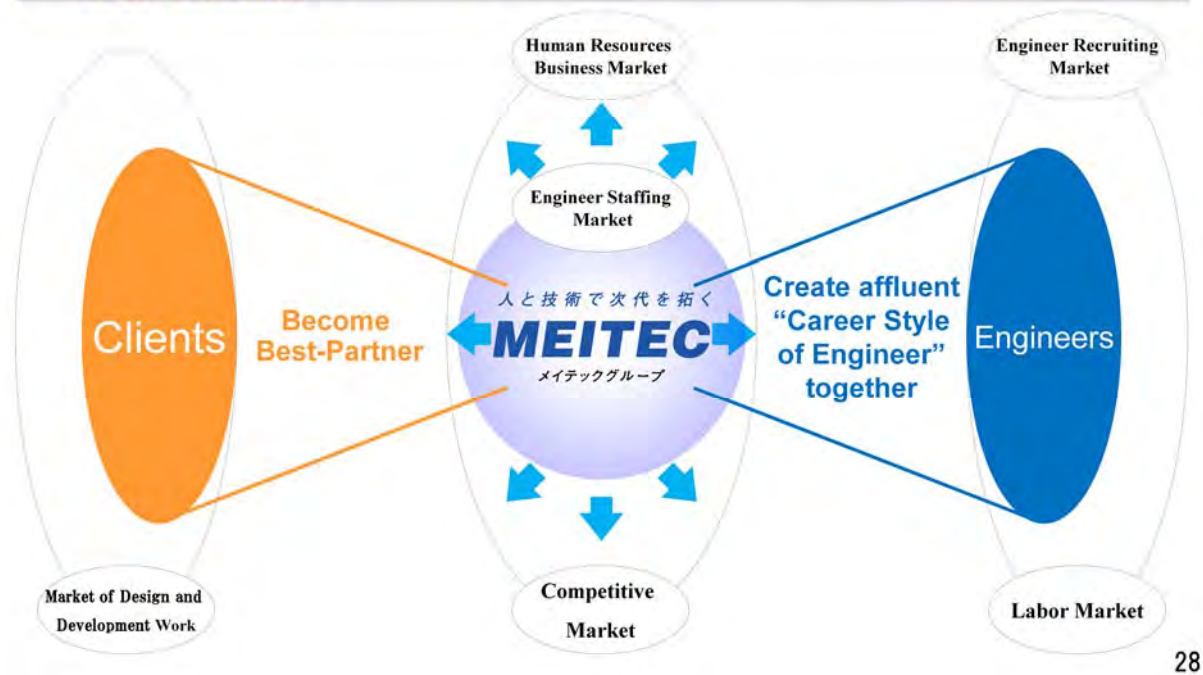


- We did not achieve the initial sales and operating income targets of our previous mid-term management plan. However, during the three years of our previous mid-term management plan, we posted net sales growth of ¥13.1 billion or 21% and operating income growth of ¥4.3 billion or 166%, thanks to the steady increase in engineers after the Lehman Shock.
- However, as I explained earlier, we did not achieve our target number of engineers, and subsequently did not reach the initial targets we had set in our previous mid-term management plan.



- First, and prior to starting our new mid-term management plan, we reviewed the “ideal state” for the Group (our vision for our future).
- In specific, we revised our traditional four values: employees, clients, shareholders, and society, and added a fifth value, our engineers.
- In the upper right, the intention behind our pledge “We, the Meitec Group, with the cooperation of all employees...” reflects our determination to amass the Group’s comprehensive capabilities and strengthen Group alliances. The intention behind the fifth value, “...”Value to Engineers” as a starting point,” reflects our goal to affluent “Career Style of Engineer” and to continue to provide optimal opportunities and placement to all engineers, and thereby improve our employee, customer, and shareholder values.

✓ We have set a business policy that clearly states the values provided by the Group to service users, through a review of our management concept and corporate slogan as well as our "ideal state."



- This is the new business policy of the Meitec Group.
- This business policy clearly states the value provided by the Meitec Group to engineers and clients, both service users reconfirming our management concept and corporate slogan as well as revising "ideal state."

Mid-term Management Plan of Meitec Group 2014~2016

✓ We will focus on the two businesses, Professional Staffing Business for Engineers (our core business) and the Recruiting & Placement Business for Engineers.
 ✓ We zoned the engineer staffing market to three zones: i) high-end; ii) volume; and iii) new markets.

Provide wider selections of optimum “services” and “opportunities and placement” at each zone.

I. High-end Zone
 5,000 yen/hr. average
 A market zone which Meitec had created in over 40 years

II. Volume Zone
 3,500 yen/hr. average
 A market zone which is crowded by major competitors

III. New Market Zone
 2,000 —3,000 yen /hr. average
 A market zone which we have not really touched yet.

Professional Staffing Business for Engineers

Indefinite Employment Staffing (Specified Worker Dispatching)
Defined Employment Staffing (register-style, temporary staffing business)

OUT Strategy
Follow Strategy
IN Strategy

Pursuing stable growth at the top of the high-end zone

extensive growth toward the top of the volume zone

Studying feasibility

Platform Strategy

Recruiting & Placement Business for Engineers

Strengthen engineer placement

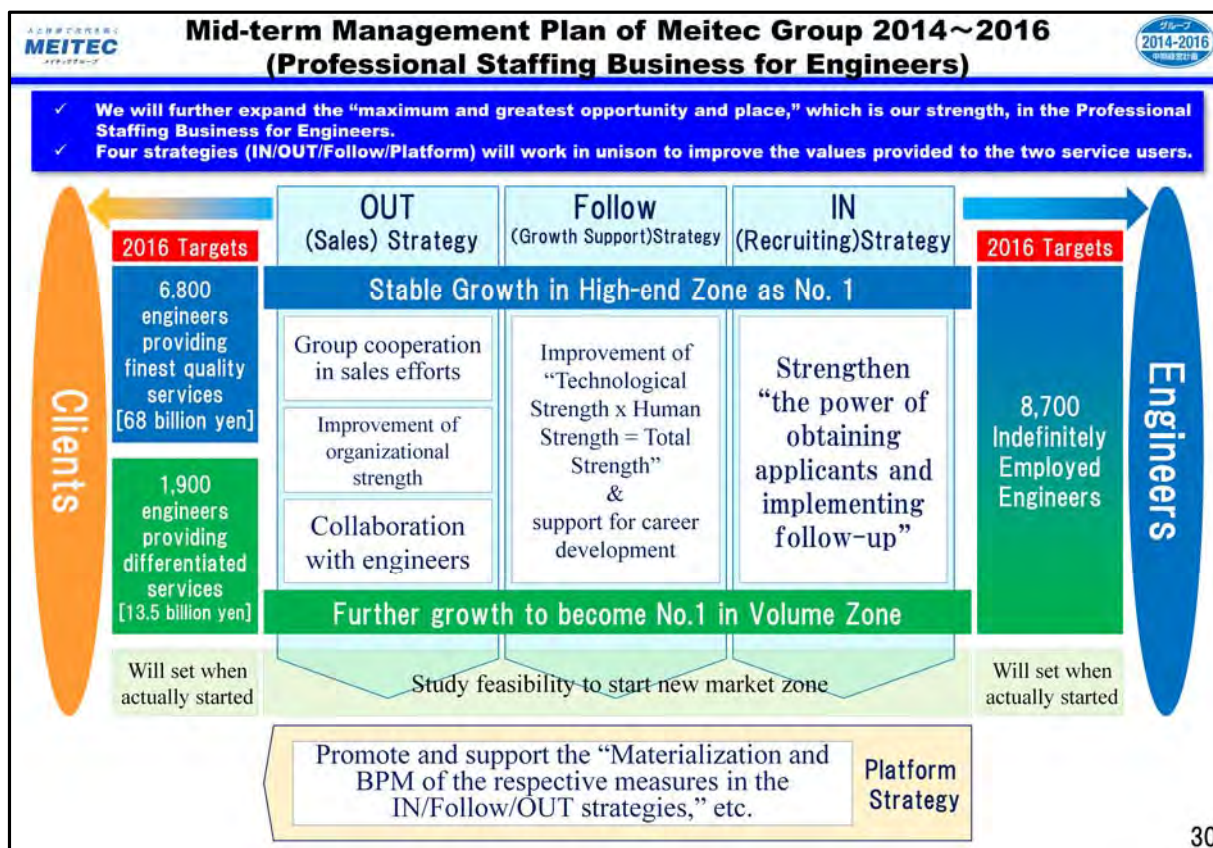
Increase global options

Increase options for senior engineers

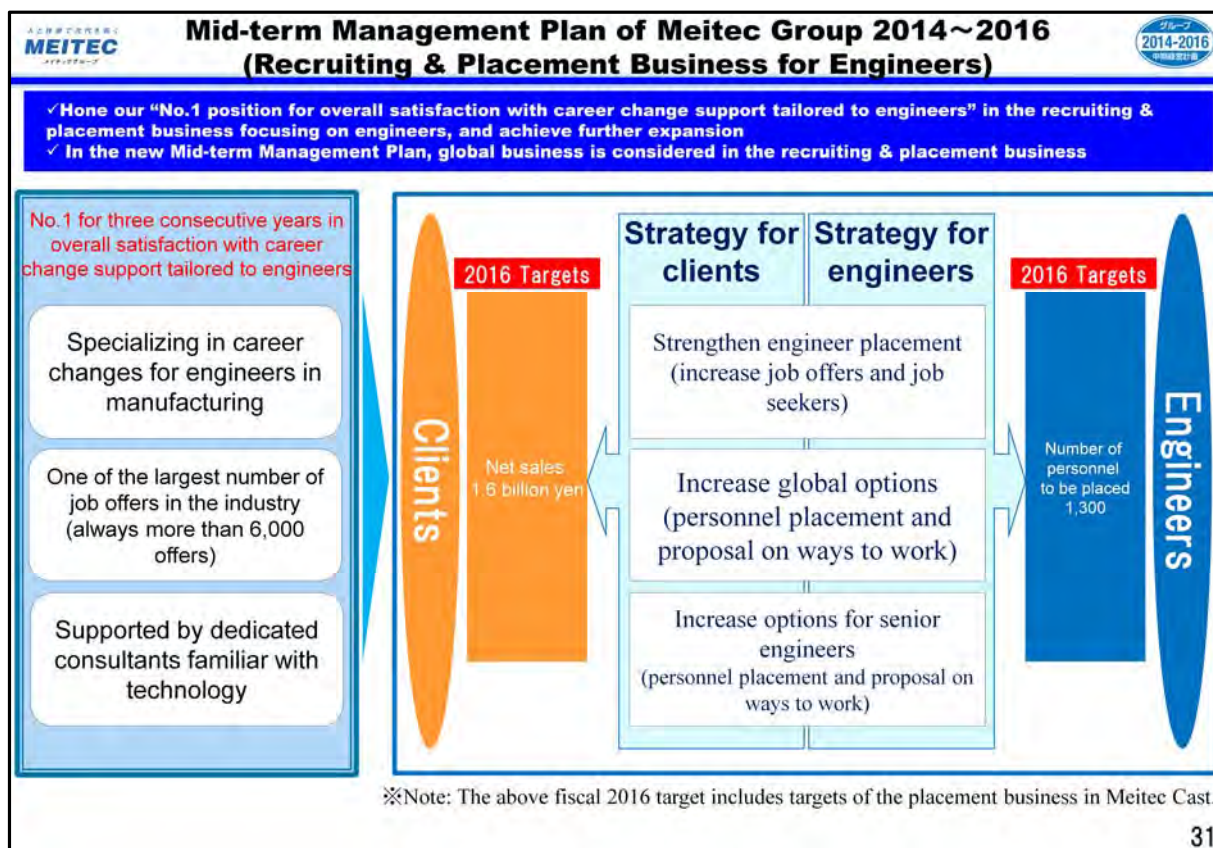
Engineering Solutions Business

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- This is a summary of the Group’s mid-term management plan that we launched in FY2014.
- There are two key points.
 Focus on our core professional staffing business for engineers and on the recruiting & placement business for engineers.
 The engineer staffing market is divided into high-end, volume and new market zones.
- The left side of the slide illustrates these three zones as they apply to the professional staffing business for engineers. The market we created over the past 40 years is a high-end zone, and the market in which our major rivals are competing is the volume zone.
- Meitec takes pride in being the No. 1 company in the high-end zone and plans to continue to achieve stable growth there.
- Although Meitec Fielders, a player in the volume zone, is not the No. 1 company, we believe that it has ample potential to become No. 1. We plan to carry out expansion and growth with the aim of becoming No. 1 in the future.
- I will talk about the recruiting & placement business for engineers, which is the other business we are focusing on, later on.



- In the professional staffing business for engineers, we will further expand the “maximum and greatest opportunity and place,” which is the strength of this business.
- We plan to integrate our four strategies (Platform and the three strategies to support this platform—recruiting [IN], sales [OUT], and growth support [Follow]) to expand opportunity and place. We aim to achieve stable growth in the high-end zone and expand growth in the volume zone. In this manner we plan to improve the value we provide to our two service users, our engineers and clients.
- Measures taken to implement our four strategies (IN, OUT, Follow, Platform) are as noted in the figure, but we cannot disclose specific details as it involves our competitive edge.
- By promoting these strategies, we aim to achieve the following targets for FY2016, the final year of the new mid-term management plan.
 In the blue high-end zone, we plan to secure 6,800 engineers and net sales of ¥68 billion.
 In the green volume zone, we plan to secure 1,900 engineers and net sales of ¥13.5 billion.
- I will go into detail about these targets later on.

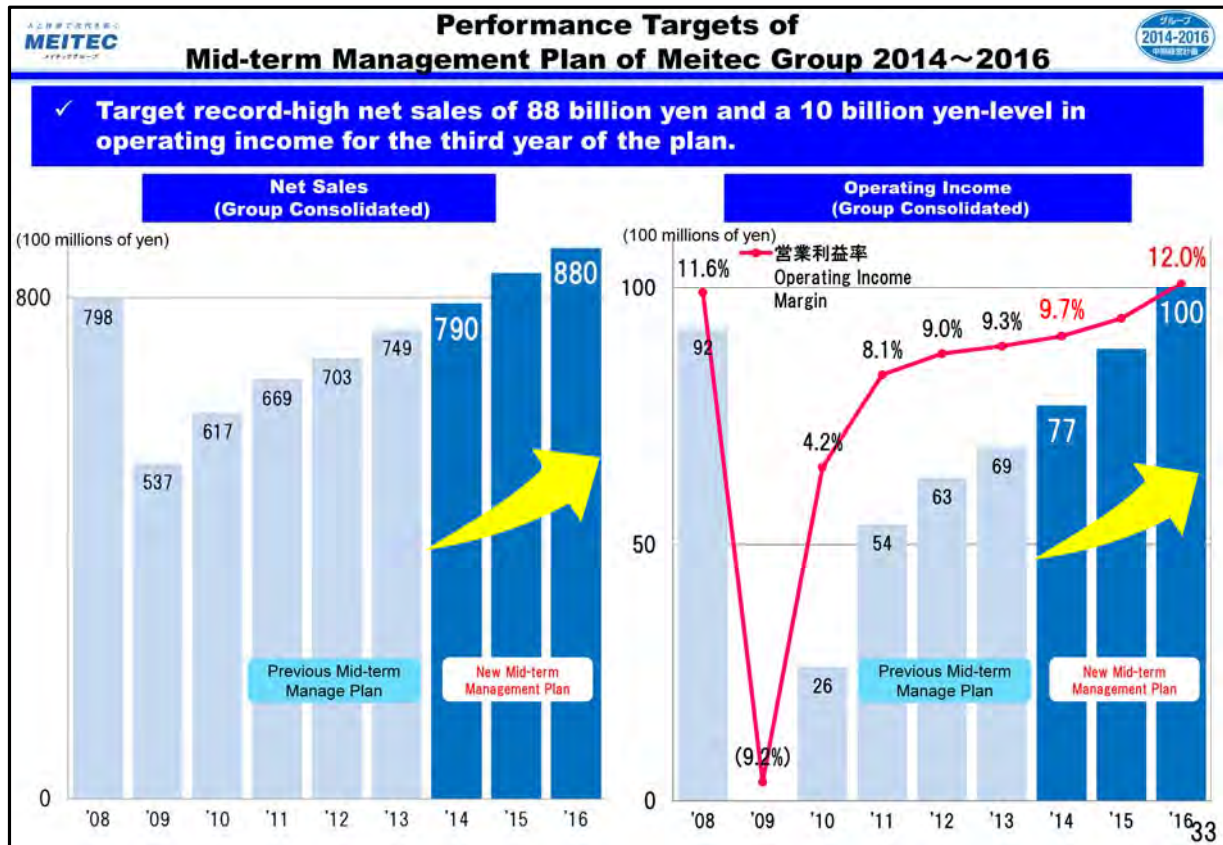


- In the recruiting & placement business for engineers, we plan to hone our "No. 1 position for overall satisfaction with career change support tailored to engineers."
- In the new mid-term management plan, we plan to examine the potential for global expansion in the recruiting & placement business for engineers.
- The recruiting & placement business for engineers is primarily handled by Meitec NEXT. In the fiscal year ended March 31, 2014, the operating margin exceeded 30% and around 660 engineers were placed in jobs.
- The recruiting & placement business for engineers is a volatile business. The growth of this business is expected to improve the Group's overall profit margin. In light of this, it is an area of focus in our new mid-term management plan.
- Regarding the placement of 660 engineers by Meitec NEXT, their performance had doubled during the three years of previous mid-term management plan.
- Taking this into account, our goal for FY2016, the final year of the new plan, is to increase the 660 engineers placed by Meitec NEXT alone by about 1.5 times or 1,000 placements. At Meitec Cast, and the recruiting & placement business for engineers in Shanghai, China, we aim to place 300 engineers at our two businesses. Overall, in the recruiting & placement business for engineers, it is our goal to placing 1,300 engineers.
- Measures related to the recruiting & placement business for engineers are noted in this slide. However, we cannot provide the particulars of these measures as they involve our competitive edge.

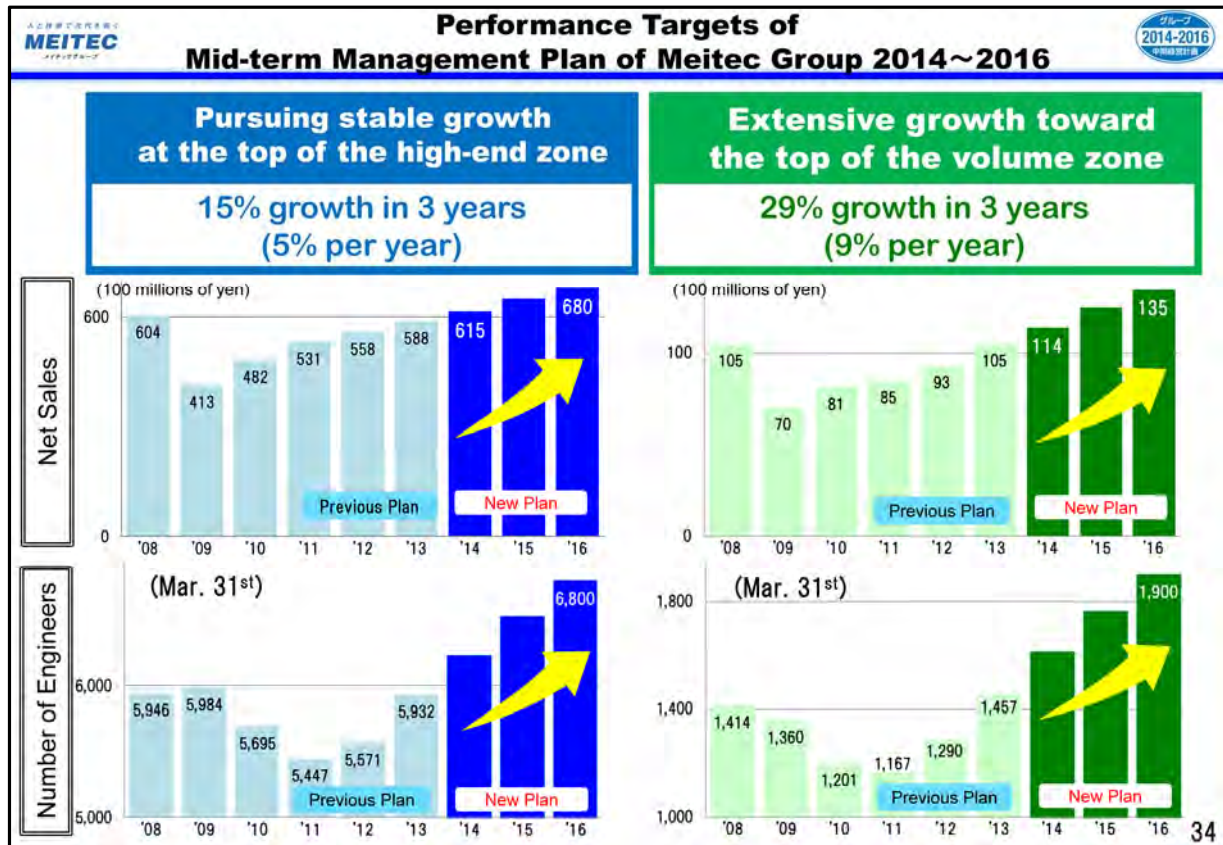
Performance Targets of Mid-term Management Plan of Meitec Group 2014~2016			
✓ Set one of the highest net sales targets in the past → the engineers staffing business (our core business) is a key driver of sales. ✓ The operating income target is set at a level higher than the current level (maintain cost ratio, control increases in SG&A).			
2016 Targets	Group Consolidated	Meitec	Meitec Fielders
Net Sales (Results of FY 2013)	(Billion yen) 88.0 (74.9)	(Billion yen) 68.0 (58.8)	(Billion yen) 13.5 (10.5)
Operating Income (Results of FY 2013)	10.0 (6.9)	8.5 (5.7)	1.3 (0.8)
Operating Income Margin (Results of FY 2013)	equal or more than 12% (9.3%)	equal or more than 13% (9.8%)	Approx 9.5% (8.1%)
Net Income (Results of FY 2013)	6.0 (3.9)		
ROE (Results of FY 2013)	equal or more than 15% (10.7%)		
		Recent cost rate of Meitec was 74% where minimum cost rate in past was 70%. → Reason is increase of social insurance premium and decrease of utilization ratio. → We will try to improve the operating income margin by restraining increase of cost rate by improvement of utilization ratio and properly controlling the SG&A at same time.	

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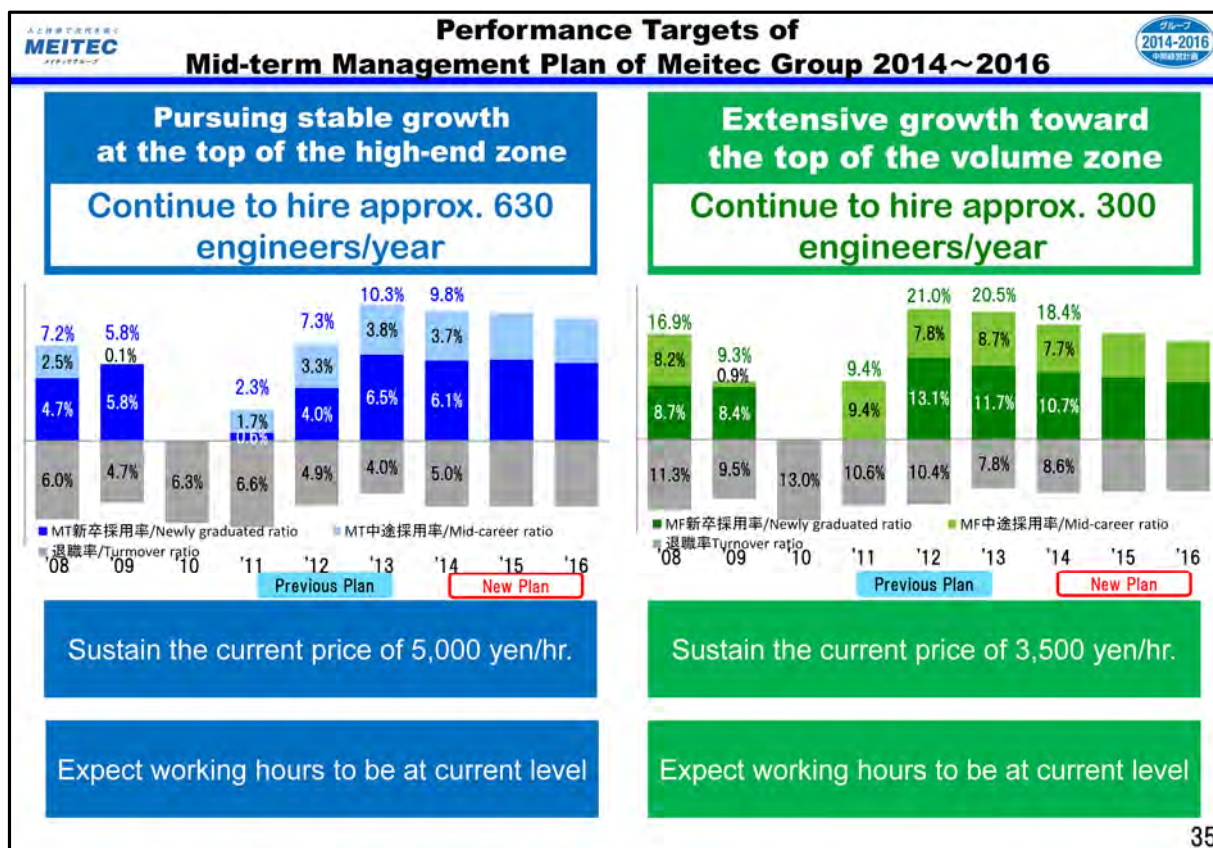
- These are our earnings targets for the final year of the plan, based on the strategies we have discussed thus far. We set our target for consolidated net sales at ¥88.0 billion, which is an all-time high for us.
- In the new mid-term management plan, the core professional staffing business for engineers is the major driver for growth, which differs from our previous strategy of expanding business domains.
- In FY2016, the final year of the plan, we expect to achieve consolidated operating income of ¥10.0 billion, and an operating margin of 12% or higher.
- To achieve this operating margin, we will have to firmly keep our cost of sales at current levels and curb an increase in our SG&A expenses.
- We note that our cost of sales ratio recently rose to 74%, versus our historical low of around 70%. This reflects the impact of an increase in social insurance costs.
- We do not anticipate a decrease in social insurance costs, therefore we aim to move forward quickly with the prompt placement of engineers, and also measures to improve our utilization ratio, and to curb an increase in our cost of sales ratio to keep it level.



- In FY2016, the final year of the plan, we target historical high net sales of ¥88.0 billion and operating income of ¥10.0 billion. If achieved, we will be posting historical highs. Comparison of the target to our past performances are as above.
- I will explain the targets for the first year of the new mid-term management plan when I talk about earnings forecasts.



- We divided the professional staffing business for engineers into zones. In the high-end zone we aim for three-year growth of 15%, or an annualized growth rate of 5%. Our FY2016 net sales target for Meitec is ¥68.0 billion. Our target for the number of engineers at the end of the term is 6,800.
- Also, in the volume zone, where we are aiming for expansion, we target three-year growth of 29%, or an annualized growth rate of 9%.
- In FY2016, our net sales target for Meitec Fielders is ¥13.5 billion. Our target for the number of engineers at the end of the term is 1,900.



- Our target for Meitec and Meitec Fielders combined is 8,700 engineers at the end of FY2016, the final year of the plan. To accomplish this, our annual hiring for engineers in the high-end zone will have to be around 630 and in the volume zone it will have to be around 300, for a total of around 930 engineers to be hired over a three-year period.
- This means we have to target a recruitment rate at Meitec at somewhere above 9%, and for Meitec Fielders around 15%–18%.
- The difference between stable growth and expansion is this recruitment rate, among other factors.
- Also, the recruitment rate has been declining annually as the number of recruitments (the numerator in this equation) has basically remained at the same level while the number of engineers (the denominator in this equation) has risen.
- Our target for the turnover ratio is around 5% at Meitec and 8% for Meitec Fielders.
- We aim to hone our business system, which includes fortifying recruiting and reducing our turnover ratio, and expanding into Japan's largest and best engineer staffing group.
- We plan to maintain but also boost current rate levels.
- We also aim to maintain working hours at current levels, although this is not something we control.



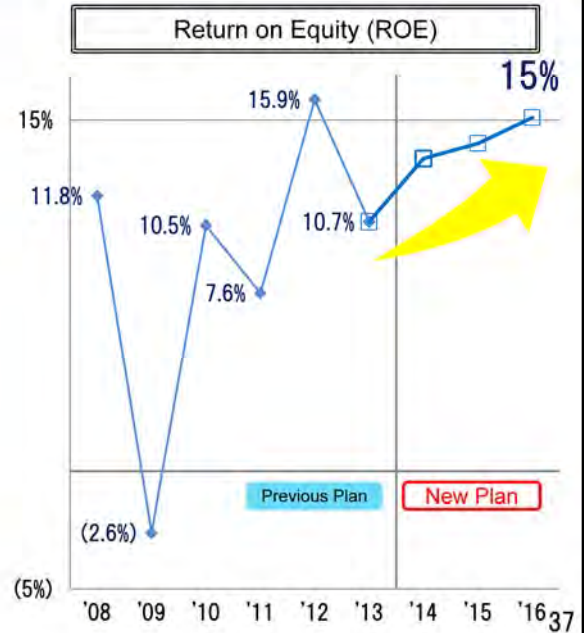
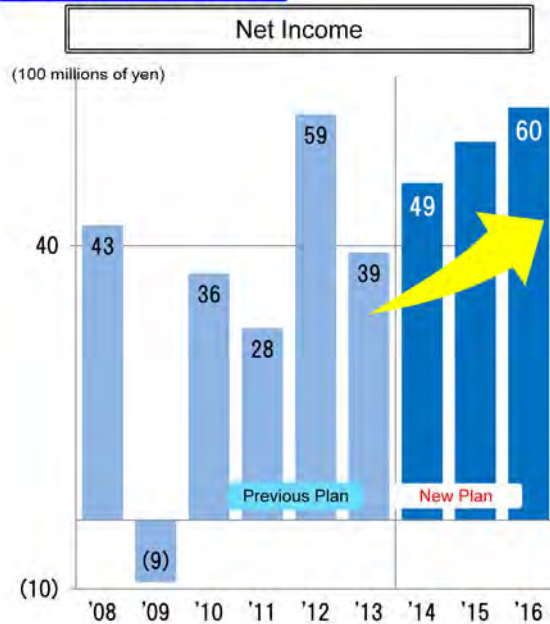
- Our operating income targets for FY2016, the final year of the plan, are ¥8.5 billion at Meitec and ¥1.3 billion at Meitec Fielders. Simply combined, this gives a total operating income of ¥9.8 billion.
- Our operating margin target for Meitec is equal or more than 13% and for Meitec Fielders it is 9.5%.
- The recruitment of a large number of engineers will push down our utilization ratio. At Meitec, we plan to maintain our utilization ratio at around 95%. At Meitec Fielders, we expect the utilization ratio to drop slightly below 95%. By doing this, we aim to secure our operating income targets.

Performance Targets of Mid-term Management Plan of Meitec Group 2014~2016

✓ **Target consolidated net income of 6 billion yen and consolidated ROE of equal or more than 15% for the third year of the plan.**

※Seek improvement of ROE, while considering the “quality and quantity” of shareholders’ equity.

Group Consolidated



- In the final year of the new mid-term plan, we aim to achieve consolidated net income of ¥6.0 billion and a consolidated ROE of 15% or higher.
- We plan to improve our ROE while placing priority on enhancing the quantity and quality of shareholders’ equity.

4. Forecast for the Fiscal Year Ending March 31, 2015



- Lastly, I will discuss regarding our performance forecasts for the fiscal year ending March 31, 2015 which is the first year of our new mid-term management plan.

- ✓ We have announced our consolidated performance forecast for the FY ending March 31, 2015 assuming that gradual economic recovery is sustained and based on the major indicators of the professional staffing business for engineers stated on the next page and onward, as well as expectations of an increase in staff through aggressive recruitment and the expansion of operations through the cooperation of the Group companies.
- ✓ Forecast figures of consolidated performance are: net sales up 5.5% year-on-year to 79 billion yen; operating income and ordinary income up 10.3% to 7.7 billion yen, respectively; and net income up 23.3% to 4.9 billion yen.

Group Consolidated	Forecast FY ending Mar.31, 2015	YoY Amount	% Change	Forecast 1st half ending Sept.30, 2014	YoY Amount	% Change	Forecast 2nd half
(Millions of yen)							
Net sales	79,000	+4,093	+5.5%	38,200	+2,445	+6.8%	40,800
Cost of sales	58,300	+2,929	+5.3%	28,600	+1,992	+7.5%	29,700
SG&A Expenses	13,000	+443	+3.5%	6,300	+60	+1.0%	6,700
Operating income	7,700	+720	+10.3%	3,300	+392	+13.5%	4,400
Operating income margins	9.7%	+0.4%		8.6%	+0.5%		10.8%
Ordinary income	7,700	+721	+10.3%	3,300	+368	+12.6%	4,400
Net income	4,900	+926	+23.3%	2,050	+343	+20.2%	2,850
Net Income per Share	160.36	+32.06		67.09	+12.41		

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- We have announced our consolidated performance forecast for the FY ending March 31, 2015 assuming that gradual economic recovery is sustained and based on the major indicators of the professional staffing business for engineers stated on the next page and onward, with expectations of an increase in number of engineers through aggressive recruitment and the expansion of operations through the cooperation of the Group companies.
- For the fiscal year ending March 31, 2015, we forecast consolidated net sales of ¥79.0 billion, a growth of 5.5% or ¥4.1 billion year-on-year, consolidated operating income of ¥7.7 billion, a growth of 10.3% or around ¥700 million year-on-year, and consolidated net income of ¥4.9 billion, a growth of 23.3% or ¥900 million year-on-year.

Forecast for the Fiscal Year Ending March 31, 2015 (Meitec)

✓ Forecast figures for Meitec are: net sales up 4.5% year-on-year to 61.5 billion yen; operating income +9.5% to 6.3 billion yen; ordinary income +9.0% to 6.7 billion yen; and net income +28.4% to 4.4 billion yen, based on the major indicators below.

Meitec (Millions of yen)	Forecast FY ending Mar.31, 2015			Forecast 1st half ending Sept.30, 2014			Forecast 2nd half
	YoY Amount	% Change		YoY Amount	% Change		
Net sales	61,500	+2,623	+4.5%	29,800	+1,649	+5.9%	31,700
Cost of sales	45,800	+2,057	+4.7%	22,500	+1,405	+6.7%	23,300
Cost of sales to Net sales	74.5%	+0.2%		75.5%	+0.6%		73.5%
SG&A Expenses	9,400	+17	+0.2%	4,600	(64)	(1.4%)	4,800
Operating income	6,300	+548	+9.5%	2,700	+307	+12.9%	3,600
Operating income margins	10.2%	+0.5%		9.1%	+0.6%		11.4%
Ordinary income	6,700	+550	+9.0%	3,100	+308	+11.0%	3,600
Net income	4,400	+974	+28.4%	2,050	+304	+17.5%	2,350
Utilization ratio (Company-wide)	94.8%	+0.1%		93.2%	+0.4%		96.3%
Working Hours<h/day>	8.90	(0.02)		8.89	—		8.91
Number of Recruitment	608	+9					
Newly graduated	378	(1)		Target of Newly Graduates hire for April 2015			
Mid-career	230	+10					
Turnover Ratio	5.0%	+1.0%		400			

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- The following are forecasts for the fiscal year ending March 31, 2015 based on the major indicators shown in the lower rows, net sales of ¥61.5 billion, a growth of 4.5% or about ¥2.6 billion year-on-year, operating income of ¥6.3 billion, a growth of 9.5% or about ¥500 million year-on-year, and net income of ¥4.4 billion, a growth of 28.4% or about ¥1 billion year-on-year.
- Our forecast for the utilization ratio (overall) is 94.8%, which is close to that of the previous fiscal year.

✓ Forecast figures for Meitec Fielders based on the following major indicators are: net sales +7.7% year-on-year to 11.4 billion yen; operating income +5.1% to 900 million yen; and net income +6.9% to 600 million yen → seek expanding growth.

Meitec Fielders (Millions of yen)	Forecast	YoY	%	Forecast	YoY	%	Forecast
	FY ending Mar.31, 2015	Amount	Change	1st half ending Sept.30, 2014	Amount	Change	2nd half
Net sales	11,400	+812	+7.7%	5,500	+462	+9.2%	5,900
Cost of sales	8,830	+745	+9.2%	4,250	+371	+9.6%	4,580
Cost of sales to Net sales	77.5%	+1.1%		77.3%	+0.3%		77.6%
SG&A Expenses	1,670	+23	+1.4%	850	+41	+5.2%	820
Operating income	900	+43	+5.1%	400	+49	+14.1%	500
Operating income margins	7.9%	(0.2%)		7.3%	+0.3%		8.5%
Ordinary income	900	+58	+6.9%	400	+48	+13.8%	500
Net income	600	+116	+24.1%	250	+32	+14.7%	350
Utilization ratio (Company-wide)	93.3%	(1.8%)		90.4%	(1.5%)		96.2%
Working Hours<h/day>	8.99	(0.05)		8.97	(0.00)		9.01
Number of Recruitment	298	+7					
Newly graduated	173	+6		Target of Newly Graduates hire for April 2015			
Mid-career	125	+1					
Turnover Ratio	8.6%	+0.7%		175			

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- The following are forecasts for Meitec Fielders for the fiscal year ending March 31, 2015 based on the major indicators, shown in the lower rows, net sales of ¥11.4 billion, a growth of 7.7% or about ¥800 million year-on-year, operating income of ¥900 million, a growth of 5.1% or about ¥100 million year-on-year, and net income of ¥600 million, a growth of 24.1% or about ¥100 million year-on-year.
- Our forecast for the utilization ratio (overall) is 93.3%, a decline of 1.8% compared with the previous fiscal year. As we explained earlier, we are taking into consideration the impact of a high recruitment rate.

Basic Policy Regarding Profit Distribution

- ✓ 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
Stock
Acquisition

Acquisition of
treasury stock

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

Retain
Maximum of 2 million shares

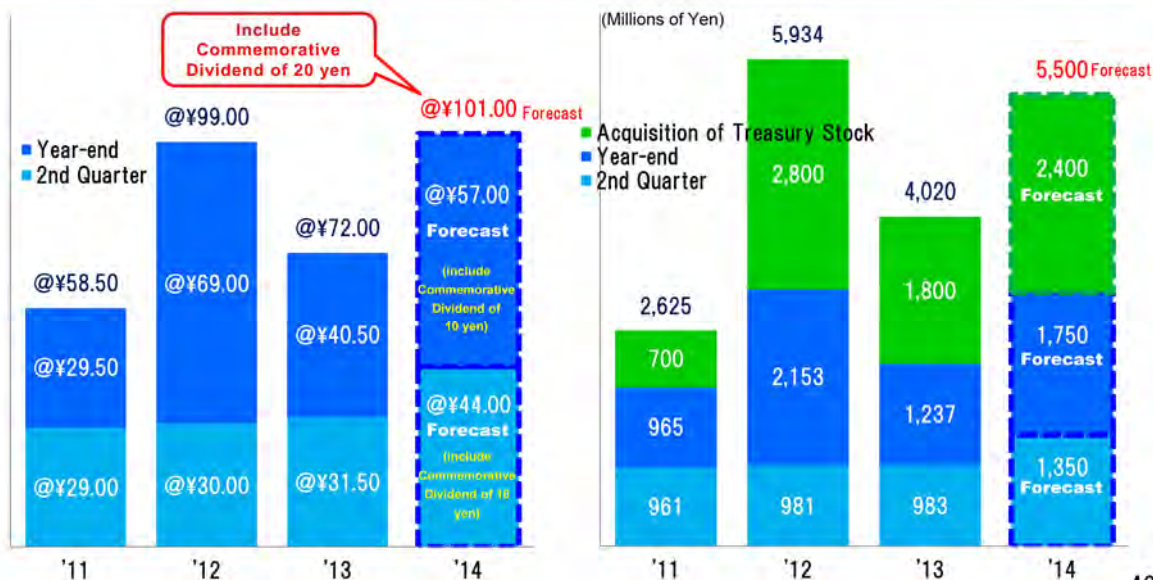
Retired
Excess above maxim to be retired

- 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.

- Our basic policy regarding profit distribution, which we revised in May of 2011, remains unchanged and we plan to continue with this policy in our new mid-term management plan.

Results and Forecast of Profit Distribution

- ✓ The year-end dividend for FY2013 is 40.5 yen as forecast, and the full year dividend is 72.0 yen.
 - ✓ The dividends for FY2014 will be ordinary dividends and purchase of treasury stock, in line with our basic policy regarding profit distribution.
+ 40th anniversary commemorative dividends.
1. Commemorative dividend for the year to be 20 yen (0.6 billion yen plus) = interim dividend of 10 yen + year-end dividend of 10 yen
 2. Total return ratio 100% = (ordinary dividends 2.5 billion yen plus + purchase of treasury stock amount 2.4 billion yen) ÷ forecast net income 4.9 billion yen



- Lastly, this is our track record and forecasts for profit distribution.
- The term-end dividend for FY2013 is ¥40.5 as we forecast.
- This puts our annual dividend pay out at ¥72 yen.
- Dividends for FY2014 will be set in line with our policy, and shall be ordinary dividends and purchase of treasury stock plus 40th anniversary dividends.
- We note that with the exception of the anniversary dividend, in principle we are carrying out a total payout ratio of 100% for ordinary dividends and purchase of treasury stock.
- Based on this, our dividend pay out plan calls for an annual per-share dividend of ¥101, which includes a ¥20 anniversary dividend.
The total dividend pay out is expected to be around ¥3.1 billion and the total purchase amount of treasury stock is expected to be ¥2.4 billion.

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

For inquiry regarding investor relations:

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URL: <http://www.meitec.co.jp>

〈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.

This ends my presentation of our results and mid-term management plan. We plan to steadily move forward with our mid-term management plan, quantitatively and qualitatively hone and enhance our business system, and continue to fulfill stakeholder expectations. Thank you for listening.

5. Reference Materials

Features of the Meitec Group

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〉

Corporate Governance

✓ As of April 1, 2014, committees unique to Meitec, five independent directors, clear director compensation calculations, etc.

※Please refer to the securities report and the report submitted to the Tokyo Stock Exchange

I. Organization of the Company

1. Type of organization

Corporation with audit & supervisory board

2. The company established following two distinctive committee chaired by an outside director.

(1) Corporate Governance Committee

Purpose: Strengthening the corporate governance and CSR

(2) The CEO Nominating Committee

Purpose: Objectively debate and select the ideal candidate for CEO

II. Executives

	Number	of which Outside	of which Independent	Articles of incorporation
Directors	9	2	2	22
Audit & Supervisory Board Members	3	3	3	4
Total	12	5	5	26
	Number	of which also Serves as Director	Male	Female
Executive officers	12	5	11	1

Note: Include President and CEO, COO

III. Calculation Method of Executive Remuneration

- ✓ Transparency of management is enhanced by disclosing the decision process
- ✓ Raise the performance link rate of the director's remuneration

1. Remuneration Amounts to Individual Executives

CEO	Monthly payment	3,000,000 yen or less
COO	Monthly payment	2,500,000 yen or less
Director	Monthly payment	2,000,000 yen or less
Outside Director	Monthly payment	500,000 yen or less
Standing audit & supervisory board member	Monthly payment	2,000,000 yen or less
Audit & supervisory board member	Monthly payment	500,000 yen or less

2. Performance-Linked Directors' Remuneration

An amount equal to 2% of consolidated net income (not including performance-linked directors' remuneration), with fractions of 1 million yen and less discarded, and shall be the total amount of performance-linked directors' remuneration. This amount shall be distributed among directors based on the individual performance of each director (provided, however, that the maximum amount that can be allocated to an outside director shall be limited to 6 million yen).

- The retirement bonus system for executives had been abolished.
- Audit & supervisory board members are not given performance-linked remuneration.
- Please see the Company's securities reports, etc. for other conditions.

IV. Others

- ◆ **Company has not introduced the measure for the defense from hostile TOB**
- Please see the Company's securities reports, etc. for other matters, such as shareholders' meeting resolution matters, that can be resolved by the Board of Directors.

Shareholders by Business Segments

Shareholder Segment	(As of the Fiscal year ended March 31, 2014)			
	Shareholders	%	Shares Held	%
Banks	3	0.05%	875,501	2.69%
Trust Banks	17	0.27%	6,791,200	20.9%
Life and nonlife insurance companies	19	0.30%	3,751,183	11.55%
Securities financing and other financial companies	2	0.03%	23,660	0.07%
Securities companies	27	0.42%	157,108	0.48%
Business concerns and other companies	97	1.52%	248,862	0.77%
Overseas companies and investors	162	2.54%	14,992,934	46.13%
Individuals and others	6,050	94.87%	5,659,552	17.41%
Total	6,377	100.0%	32,500,000	100.0%

Results for the Fiscal Year Ended March 31, 2014

- ✓ Previous year's performance by subsidiary
- ✓ Operating income per net sales of Meitec Next (recruiting & placement business) is approx. 30%.

(millions of yen, rounded down)		Net Sales		Operating Income		Ordinary Income		Net Income	
			YoY Amount		YoY Amount		YoY Amount		YoY Amount
Temporary Staffing Business	Meitec	58,876	+3,053	5,751	+349	6,149	+450	3,425	(2,630)
	Meitec Fielders	10,587	+1,238	856	+207	841	+190	483	+104
	Meitec Cast	2,443	+33	100	+16	100	+14	56	+2
	Meitec EX	14	—	(34)	—	(34)	—	(34)	—
Engineering Solutions Business	Meitec CAE	1,226	+124	116	(11)	116	(11)	70	(3)
	Apollo Giken Gr.	1,563	+4	(21)	+15	(24)	+7	(90)	(92)
Global Business	Meitec Shanghai	0	(0.0)	(13)	(4)	(13)	(5)	(13)	(5)
	Meitec Xian	15	+2	(26)	(8)	(26)	(9)	(26)	(9)
	Meitec Chengdu	10	(1)	(24)	(8)	(24)	(8)	(24)	(8)
	Meitec Shanghai Human Resources	58	+13	(23)	(8)	(24)	(8)	(24)	(8)
Recruiting & Placement Business	Meitec Next	872	+138	295	+73	295	+74	200	(1)
	all engineer.jp	58	+50	(11)	+32	(11)	+32	(11)	+32

Forecast for the Fiscal Year Ending March 31, 2015

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

	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	61,500	11,400	2,500	70	1,050	100	100	1,200	1,500
YoY Amount	+2,623	+812	+56	+55	+177	+41	+15	(26)	(63)
% Change	+4.5%	+7.7%	+2.3%	+379.1%	+20.3%	+71.1%	+18.6%	(2.2%)	(4.1%)
Operating income	6,300	900	80	(30)	240	15	(70)	130	10
YoY Amount	+548	+43	(20)	+4	(55)	+26	+18	+13	+31
% Change	+9.5%	+5.1%	(20.2%)	—	(18.8%)	—	—	+12.0%	—
Ordinary income	6,700	900	80	(30)	240	15	(70)	130	10
Net income	4,400	600	50	(30)	150	15	(70)	80	10

Trend of Performances (Consolidated)

(Millions of Yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net sales	71,255	79,120	83,223	82,229	82,102	79,898	53,776	61,790	66,955	70,330	74,906
Cost of sales	49,648	54,460	56,685	57,701	57,777	57,177	46,765	48,832	49,875	51,639	55,370
Cost of sales to Net sales	69.7%	68.8%	68.1%	70.2%	70.4%	71.6%	87.0%	79.0%	74.5%	73.4%	73.9%
Gross profit	21,606	24,660	26,538	24,528	24,324	22,720	7,010	12,957	17,079	18,691	19,536
Selling, general and administrative expenses	9,339	12,371	14,053	12,946	12,959	13,439	11,939	10,337	11,629	12,337	12,556
S&A expenses to Net sales	13.1%	15.6%	16.9%	15.7%	15.8%	16.8%	22.2%	16.7%	17.4%	17.5%	16.8%
Operating income	12,267	12,289	12,485	11,581	11,365	9,280	(4,928)	2,620	5,450	6,354	6,979
Operating income margins	17.2%	15.5%	15.0%	14.1%	13.8%	11.6%	(9.2%)	4.2%	8.1%	9.0%	9.3%
Non-operating income	106	87	137	74	84	87	4,729	2,146	114	97	50
Non-operating expenses	90	185	59	169	115	107	77	178	32	24	51
Ordinary income	12,283	12,190	12,562	11,487	11,334	9,260	(276)	4,588	5,531	6,427	6,978
Ordinary income margins	17.2%	15.4%	15.1%	14.0%	13.8%	11.6%	(0.5%)	7.4%	8.3%	9.1%	9.3%
Extraordinary income	149	393	538	5	6	13	32	378	—	58	—
Extraordinary loss	477	2,682	2,235	5,092	1,826	1,094	130	234	4	215	146
Income before income taxes and minority interests	11,955	9,900	10,866	6,400	9,514	8,178	(374)	4,732	5,526	6,270	6,832
Total income taxes and Minority interests in income (loss)	5,246	5,192	5,563	6,105	4,556	3,875	530	1,041	2,699	277	2,858
Net income	6,709	4,707	5,302	295	4,958	4,303	(904)	3,690	2,827	5,993	3,973
Net income margins	9.4%	6.0%	6.4%	0.4%	6.0%	5.4%	(1.7%)	6.0%	4.2%	8.5%	5.3%

Trend of Performances (Meitec)

(Millions of Yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net sales	59,518	61,109	61,425	61,795	62,956	60,457	41,319	48,260	53,188	55,822	58,876
Cost of sales	40,927	42,087	42,380	43,134	43,875	43,109	36,074	38,777	39,987	41,240	43,742
Cost of sales to Net sales	68.8%	68.9%	69.0%	69.8%	69.7%	71.3%	87.3%	80.4%	75.2%	73.9%	74.3%
Gross profit	18,591	19,021	19,045	18,660	19,081	17,348	5,245	9,482	13,200	14,582	15,134
Selling, general and administrative expenses	7,833	7,802	7,913	8,039	8,620	8,540	8,210	7,758	8,587	9,179	9,382
S&A expenses to Net sales	13.2%	12.8%	12.9%	13.0%	13.7%	14.1%	19.9%	16.1%	16.1%	16.4%	15.9%
Operating income	10,757	11,219	11,131	10,621	10,460	8,807	(2,964)	1,724	4,613	5,402	5,751
Operating income margins	18.1%	18.4%	18.1%	17.2%	16.6%	14.6%	(7.2%)	3.6%	8.7%	9.7%	9.8%
Non-operating income	324	530	458	4,988	356	564	3,840	1,976	389	314	426
Non-operating expenses	90	35	33	109	48	76	53	150	14	19	426
Ordinary income	10,991	11,714	11,556	15,500	10,768	9,294	822	3,550	4,988	5,698	6,149
Ordinary income margins	18.5%	19.2%	18.8%	25.1%	17.1%	15.4%	2.0%	7.4%	9.4%	10.2%	10.4%
Extraordinary income	61	525	102	5	3	7	2	3	—	462	—
Extraordinary loss	412	800	132	10,202	2,084	2,912	626	318	66	228	372
Income before income taxes and minority interests	10,641	11,439	11,526	5,304	8,687	6,389	197	3,236	4,921	5,932	5,776
Total income taxes and Minority interests in Income (Loss)	4,597	4,586	4,706	5,388	3,749	3,391	144	1,094	2,331	(124)	2,352
Net income	6,044	6,853	6,820	(83)	4,938	2,998	53	2,141	2,590	6,056	3,425
Net income margins	10.2%	11.2%	11.1%	(0.1%)	7.8%	5.0%	0.1%	4.4%	4.9%	10.8%	5.8%

Trend of Performances (Meitec Fielders)

(Millions of Yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net sales	8,692	9,729	10,382	10,748	10,747	10,582	7,050	8,175	8,510	9,349	10,587
Cost of sales	6,428	7,234	7,655	7,888	7,759	7,744	6,621	6,361	6,387	7,061	8,084
Cost of sales to Net sales	74.0%	74.4%	73.7%	73.4%	72.2%	73.2%	93.9%	77.8%	75.1%	75.5%	76.4%
Gross profit	2,264	2,495	2,727	2,859	2,987	2,837	429	1,814	2,122	2,287	2,502
Selling, general and administrative expenses	989	1,174	1,357	1,551	1,677	2,018	1,890	1,238	1,585	1,639	1,646
S&A expenses to Net sales	11.4%	12.1%	13.1%	14.4%	15.6%	19.1%	26.8%	15.1%	18.6%	17.5%	15.5%
Operating income	1,275	1,321	1,369	1,308	1,310	819	(1,461)	575	537	648	856
Operating income margins	14.7%	13.6%	13.2%	12.2%	12.2%	7.7%	(20.7%)	7.0%	6.3%	6.9%	8.1%
Non-operating income	5	6	3	3	10	6	848	182	3	3	1
Non-operating expenses	—	—	—	1	1	—	5	1	—	—	15
Ordinary income	1,280	1,328	1,373	1,310	1,319	825	(618)	757	540	651	841
Ordinary income margins	14.7%	13.6%	13.2%	12.2%	12.3%	7.8%	(8.8%)	9.3%	6.3%	7.0%	7.9%
Extraordinary income	88	5	6	—	—	—	—	1	—	—	—
Extraordinary loss	64	—	3	4	5	13	2	1	—	—	—
Income before income taxes and minority interests	1,304	1,333	1,376	1,306	1,314	811	(620)	756	540	651	841
Final income taxes and Minority interests in income (loss)	562	544	560	537	544	344	313	(187)	264	272	358
Net income	742	789	816	768	769	467	(933)	943	275	378	483
Net income margins	8.5%	8.1%	7.9%	7.1%	7.2%	4.4%	(13.2%)	11.5%	3.2%	4.0%	4.6%

Trend of Performances (Meitec NEXT)

(Millions of Yen)	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net sales				8	252	480	334	438	593	734	872
Cost of sales											
Cost of sales to Net sales											
Gross profit				8	252	480	334	438	593	734	872
Selling, general and administrative expenses				207	470	559	349	333	446	512	577
S&A expenses to Net sales				2587.5%	186.5%	116.5%	104.5%	76.0%	75.2%	69.8%	66.2%
Operating income				(198)	(217)	(78)	(14)	104	147	221	295
Operating income margins				(2475.0%)	(86.1%)	(16.3%)	(4.2%)	23.7%	24.8%	30.1%	33.8%
Non-operating income				—	—	—	2	2	—	—	—
Non-operating expenses				—	—	—	—	—	—	—	—
Ordinary income				(198)	(217)	(78)	(12)	106	147	221	295
Ordinary income margins				(2475.0%)	(86.1%)	(16.3%)	(3.6%)	24.2%	24.8%	30.1%	33.8%
Extraordinary income				—	—	—	—	—	—	—	—
Extraordinary loss				—	—	—	—	—	—	—	—
Income before income taxes and minority interests				(198)	(217)	(78)	(13)	106	147	221	295
Total income taxes and Minority interests in income (loss)				—	—	1	—	—	—	19	95
Net income				(199)	(217)	(79)	(14)	105	147	201	200
Net income margins				(2487.5%)	(86.1%)	(16.5%)	(4.2%)	24.0%	24.8%	27.4%	22.9%

Trend of Profit Distributions and Forecast

										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%	75.4%	
Dividend on Equity	7.1%	7.4%	6.5%	6.9%	2.9%	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 Stock	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	2,400
Total Shareholders Return	Millions of Yen	8,429	8,261	5,588	5,318	812	911	2,625	5,934	4,020	5,486
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	@¥160.36
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	

Trend of ROE



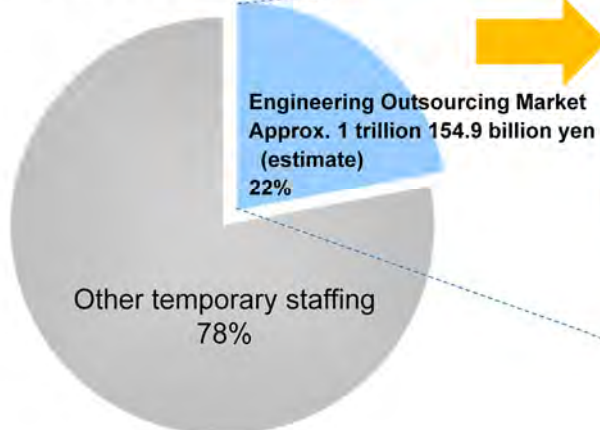
	'05	'06	'07	'08	'09	'10	'11	'12	'13
ROE	11.1%	0.7%	13.1%	11.8%	(2.6%)	10.5%	7.6%	15.9%	10.7%
Net Sales	5,302	295	4,958	4,303	(904)	3,690	2,827	5,993	3,973
Shareholders' Equity	46,668	38,451	37,303	35,864	33,235	36,857	37,121	38,360	36,142



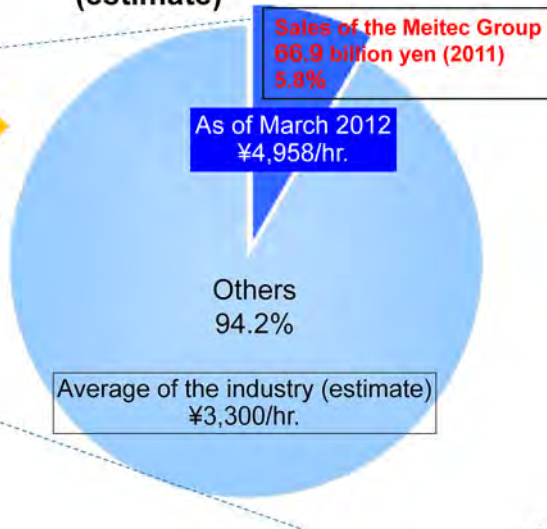
Market of Engineer Staffing Business

- ✓ 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)

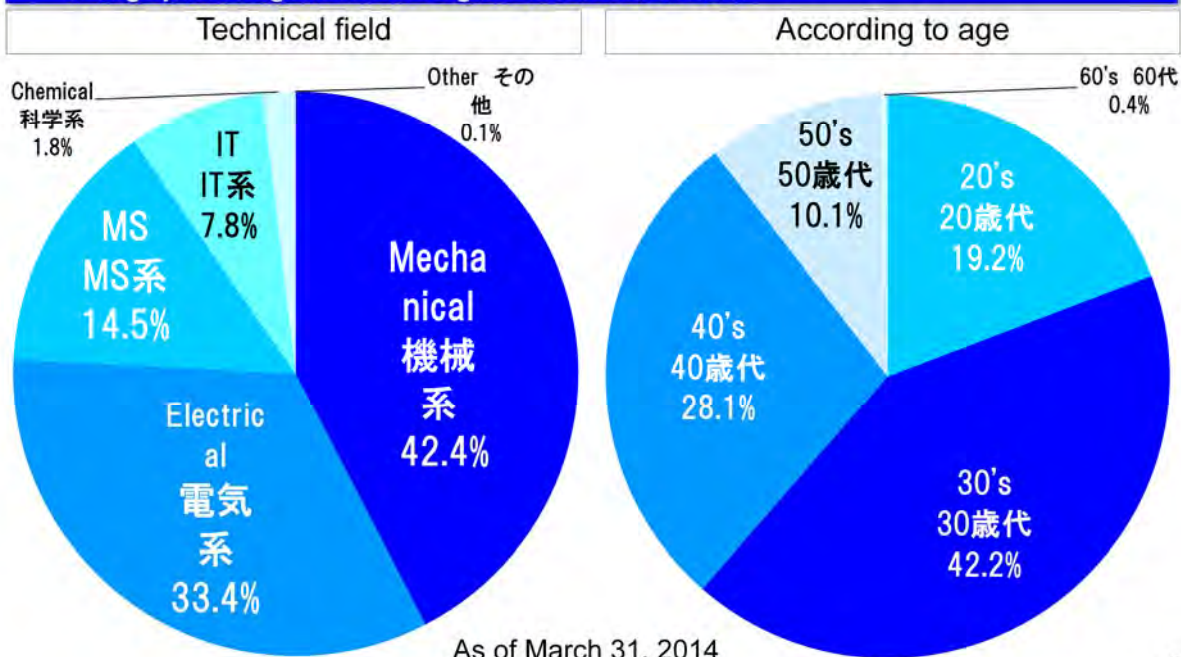


Engineering Outsourcing Market
Approx. 1 trillion 154.9 billion yen
(estimate)



Distribution of Engineers by Technical Fields and Age

- ✓ 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.



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.2014			2013			2013			2013			2013			2014			4th Q	2nd Half	Year	
			April	May	June	Ave.	July	Aug.	Sept.	Ave.	1st Half	Ave.	Oct.	Nov.	Dec.	Ave.	Jan.				Feb.
MT+MF+CAE	Period-End Engineering Staff*1		7,409	7,392	7,380	-	7,381	7,378	7,384	-	-	7,395	7,411	7,409	-	7,411	7,394	7,412	-	-	-
	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
MT+MF	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	98.9
	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	95.8	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	96.8	96.3	96.1	96.1	96.7	97.5	96.7	97.0	97.4	97.8	97.4	97.1	96.6
Meitec (MT)	Period-End Engineering Staff*1		5,883	5,865	5,858	-	5,849	5,848	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
Meitec CAE (CAE)	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	1,480	-	-	-
	Period-End Engineering Staff		77	83	85	-	87	90	90	-	-	82	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 never been assigned to job are excluded.

Fiscal Year ending March.2013			2012			2012			2012			2012			2013			4th Q	2nd Half	Year	
			April	May	June	Ave.	July	Aug.	Sept.	Ave.	1st Half	Ave.	Oct.	Nov.	Dec.	Ave.	Jan.				Feb.
MT+MF+CAE	Period-End Engineering Staff*1		6,966	6,979	6,992	-	6,982	6,978	6,976	-	-	6,966	6,943	6,936	-	6,919	6,886	6,878	-	-	-
	Utilization ratio (Company-wide)	%	90.2	90.9	94.1	91.8	95.1	96.3	96.8	96.0	93.9	95.7	96.2	96.8	96.2	95.9	96.7	97.1	96.6	96.4	95.1
MT+MF	Utilization ratio (Excluding new hires)*2	%	95.5	95.9	96.8	96.1	96.5	97.1	97.4	97.0	96.5	96.5	96.7	97.2	96.8	96.4	97.1	97.4	97	96.9	96.7
	Period-End Engineering Staff*1		6,915	6,898	6,911	-	6,904	6,899	6,896	-	-	6,886	6,863	6,857	-	6,840	6,806	6,800	-	-	-
Meitec (MT)	Utilization ratio (Company-wide)	%	91.4	92.2	95.0	92.9	95.5	96.4	96.7	96.2	94.5	95.8	96.1	96.5	96.1	95.7	96.5	96.9	96.4	96.2	95.4
	Utilization ratio (Excluding new hires)*2	%	95.2	95.8	96.8	96.0	96.4	96.9	97.2	96.8	95.4	96.3	96.4	96.8	96.5	96.1	96.8	97.2	96.7	96.6	96.5
Meitec (MT)	Period-End Engineering Staff*1		5,592	5,584	5,591	-	5,589	5,590	5,586	-	-	5,567	5,551	5,548	-	5,535	5,512	5,510	-	-	-
	Of which assigned to internal engineering projects*1		57	60	59	-	51	48	49	-	-	49	55	58	-	62	62	61	-	-	-
Meitec Fielders (MF)	Utilization ratio (Company-wide)	%	84.7	85.4	90.1	86.8	93.2	96.0	97.3	95.4	91.1	95.4	96.8	98.4	96.8	96.8	97.6	97.8	97.4	97.1	94.1
	Utilization ratio (Excluding new hires)*2	%	96.5	96.1	96.8	96.5	97.1	97.7	98.1	97.6	97.1	97.2	98.1	98.9	98.0	97.6	98.3	98.3	98.1	98	97.6
Meitec CAE (CAE)	Period-End Engineering Staff		1,323	1,314	1,320	-	1,315	1,309	1,310	-	-	1,319	1,312	1,309	-	1,305	1,296	1,290	-	-	-
	Period-End Engineering Staff		81	81	81	-	78	79	80	-	-	80	80	79	-	79	78	78	-	-	-

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 never been assigned to job are excluded.

Sales by the Industrial Segments (Meitec)

Millions of Yen

Segment	FY2009	FY2010	FY2011	FY2012	FY2013			
	Nete Sales				Net Sales	Total Net Sales(%)	Change	Change (%)
Automobile/Transportation	7,629	8,981	10,463	12,069	13,831	+23.5%	1,761	+14.6%
Aircraft/Aerospace	3,156	3,563	4,006	4,402	4,825	+8.2%	422	+9.6%
Industrial Machinery	5,463	6,933	8,073	8,205	8,477	+14.4%	271	+3.3%
Precision Equipment	2,710	3,101	3,608	4,041	4,599	+7.8%	558	+13.8%
IT Related Hardware and Devices	4,518	5,021	5,241	5,114	5,248	+8.9%	134	+2.6%
Electric and Electronics	6,624	7,704	8,586	8,532	7,990	+13.6%	(541)	(6.3%)
Semiconductors and Integrated Circuits Design	3,749	4,270	3,197	3,424	3,622	+6.2%	198	+5.8%
Semiconductor Equipment and Devices	962	1,310	1,807	1,844	1,837	+3.1%	(6)	(0.4%)
Information Processing/Software	3,100	3,666	3,925	3,886	3,887	+6.6%	0	+0.0%
Plant	1,118	1,280	1,471	1,563	1,611	+2.7%	47	+3.1%
Construction	179	284	273	325	371	+0.6%	46	+14.4%
Others	2,106	2,141	2,531	2,412	2,571	+4.4%	159	+6.6%
Total	41,319	48,260	53,188	55,822	58,876	+100.0%	3,053	+5.5%

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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.