

Results for the Fiscal Year Ended March 31, 2012

May 10, 2012

MEITEC Corporation

0

I. Highlights of FY Ended March 31, 2012 Consolidated Results

<Consolidated Results for FY2011>
 - For the Fiscal Year ended March 31, 2012 -

(Million of Yen)		Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated	FY2011	66,955	5,450	5,531	2,827
	FY2010	61,790	2,620	4,588	3,690
	Change(%)	8.4%	108.0%	20.6%	(23.4%)
Non-Consolidated	FY2011	53,188	4,613	4,988	2,590
	FY2010	48,260	1,724	3,550	2,141
	Change(%)	10.2%	167.5%	40.5%	21.0%

※ For the fiscal year ended March 31, 2011, Ordinary Income includes subsidy income of 2,036 million yen consolidated and 1,839 million yen non-consolidated.

<NOTE: Past Forecasts for the Fiscal Year Ended March 31, 2012>

(Million of Yen)		Net Sales	Operating Income	Ordinary Income	Net Income
Revision of Forecast Consolidated Performances	Feb. 07, 2012	66,000	5,000	5,000	2,400
	Nov. 08, 2011	64,000	4,200	4,200	2,400
	May. 12, 2011	66,500	4,700	4,700	2,600

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<Overview of the market for the Fiscal Year Ended March 31, 2012>

1. Status of Meitec Group's main customer, manufacturers

- During the fiscal year, although the Great East Japan Earthquake caused power shortages, disrupted supply chains and other negative factors, and impacted domestic production activities among leading manufacturers, which are the major customers of the Company, investments in technological development continued on the whole.
- And although many customers applied restrictions on overtime work and a change in days off during the first half of the fiscal year, those production adjustment decreased from the 3rd quarter of the fiscal year.
- But the trend of suppressing the cost after the Lehman Shock still is continuing.

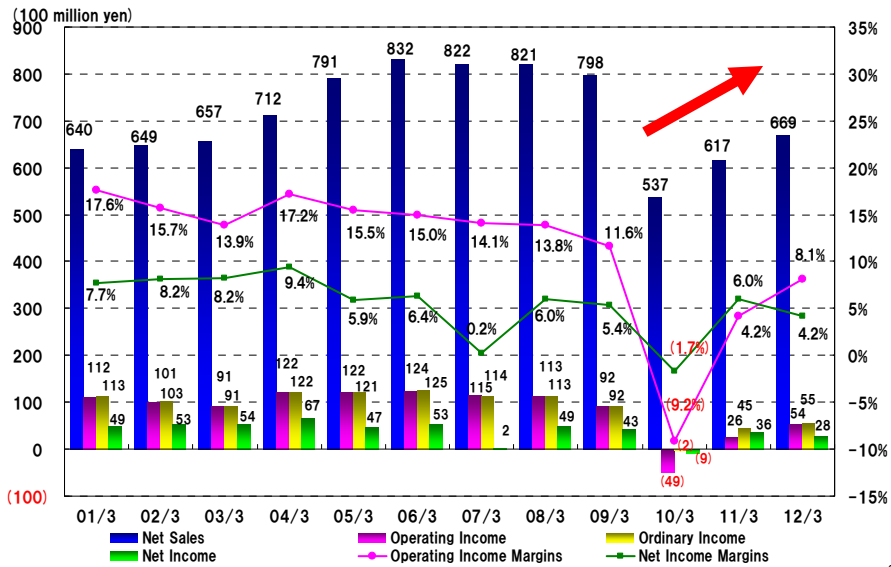
2. Status of our core business, temporary engineer staffing

- As many customers sustained in their investments in technological development, the Company was able to continue to land new contracts as the previous fiscal year.
- **And the working hours had recovered since the 3rd quarter.**

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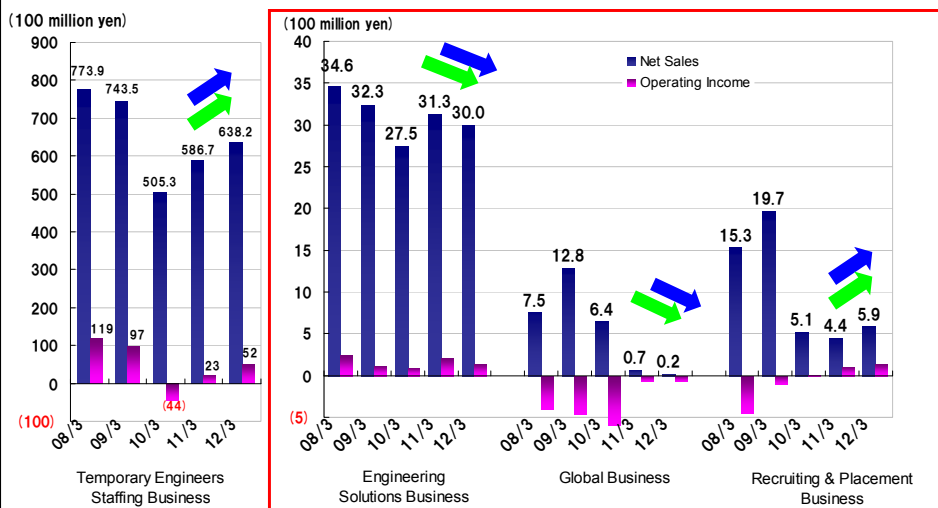
< Consolidated Operating Results : FY2011 >

- For the Fiscal Year ended March 31, 2012 -



< Results of Four Meitec Group's Business Domains for FY2011 >

- For the Fiscal Year ended March 31, 2012 -



<Meitec Group Results for FY 2011>

- For the Fiscal Year ended March 31, 2012 -

(Millions of Yen)

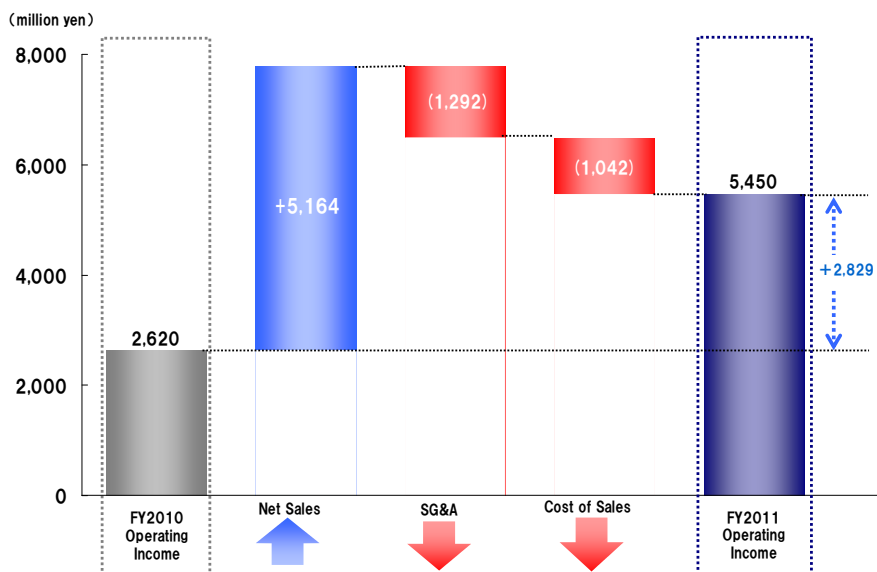
		Net Sales	Operating Income	Ordinary Income	Net Income
Temporary Engineers Staffing Business	Meitec	53,188	4,613	4,988	2,590
	Meitec Fielders	8,510	537	540	275
	Meitec Cast	2,370	67	68	33
Engineering Solutions Business	Meitec CAE	1,150	124	124	70
	Apollo Giken Group	1,855	19	23	(0)
Global Business	Meitec Shanghai *	25	(67)	(67)	(67)
Recruiting & Placement Business	Meitec Next	593	147	147	147
	all engineer.jp	9	1	1	1
Consolidated **		66,955	5,450	5,531	2,827

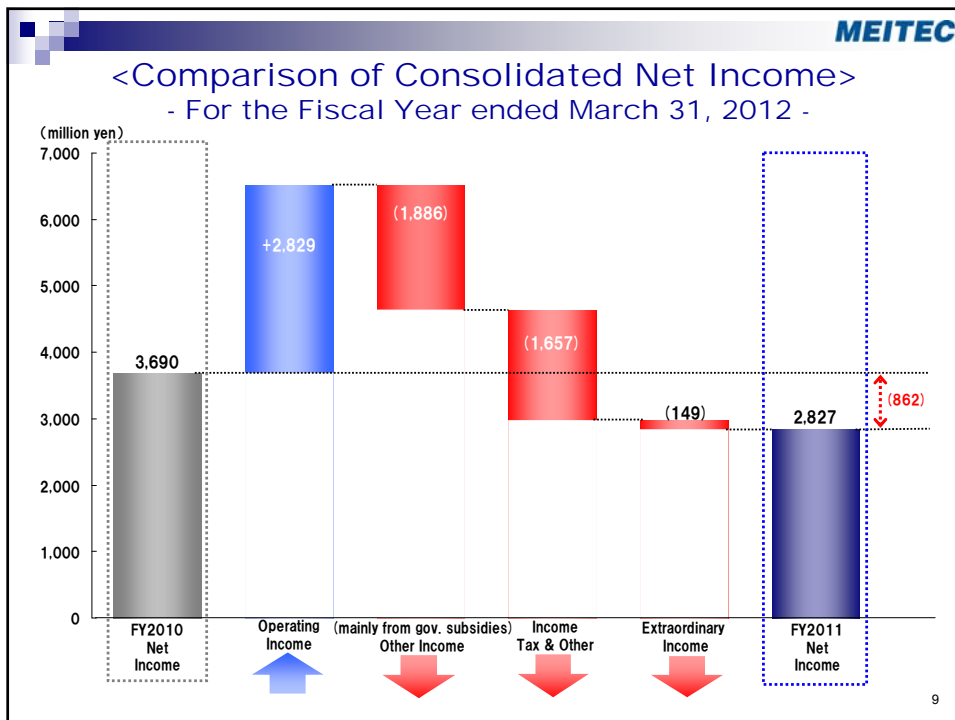
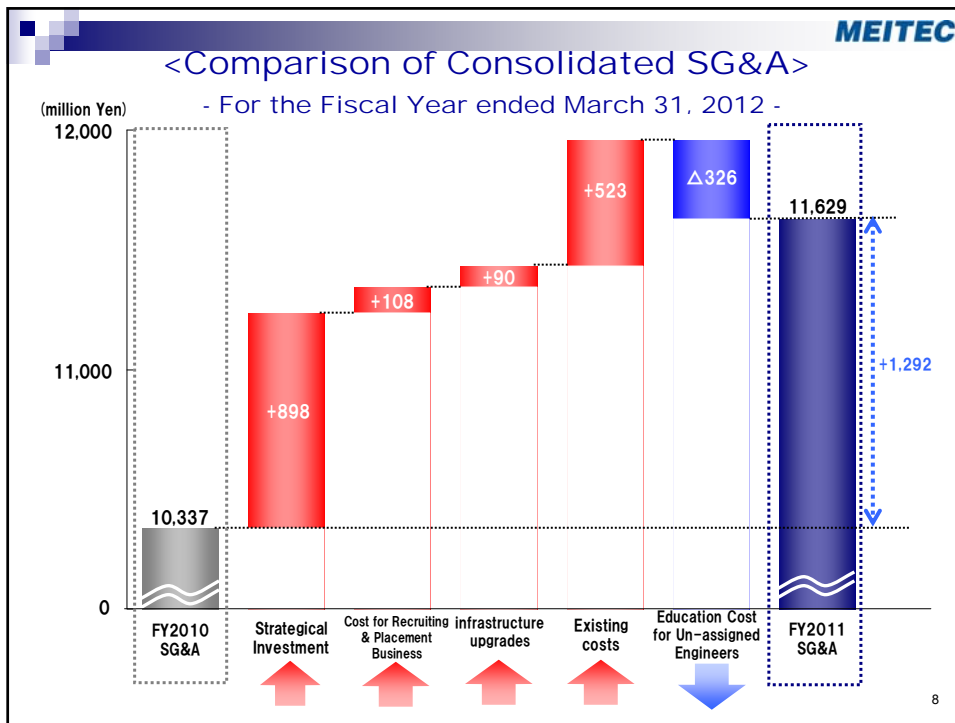
*Amount for the Global Business is total of Meitec Shanghai, Meitec Xian, Meitec Chengdu and Meitec Shanghai Human Resources.

**After Inter-Company Elimination Adjustments

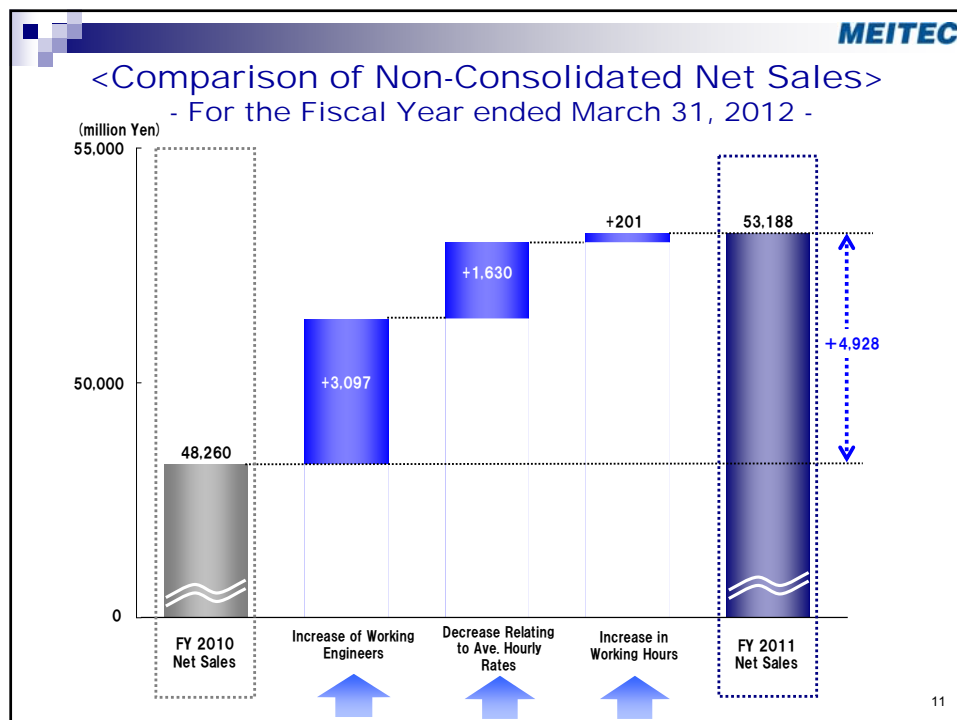
<Comparison of Consolidated Operating Income>

- For the Fiscal Year ended March 31, 2012 -

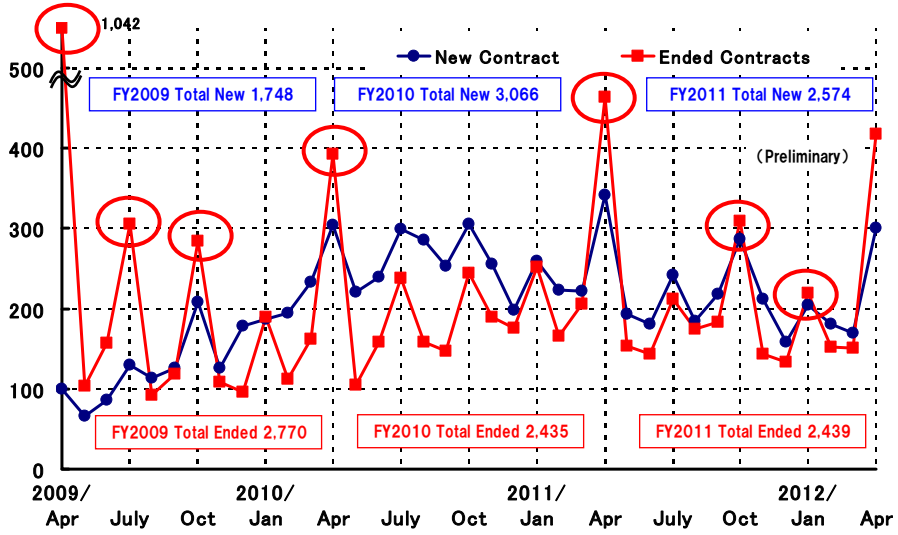




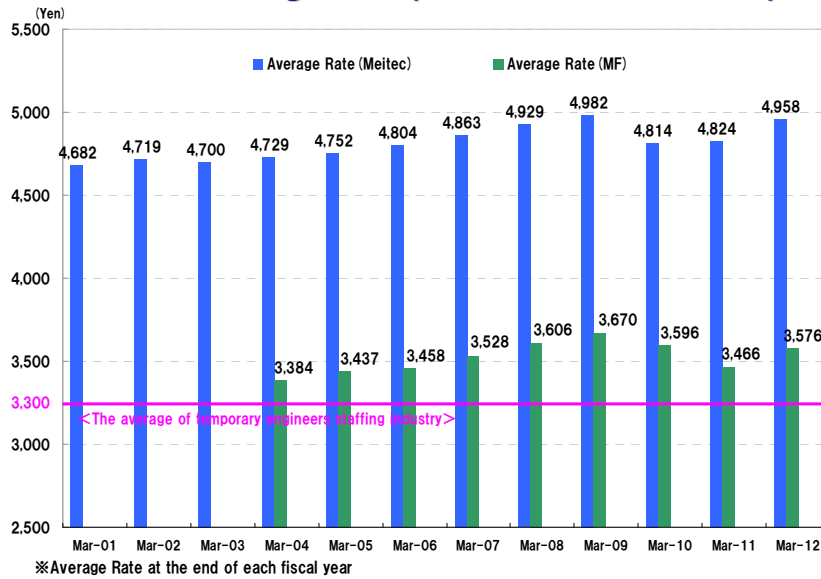
II. Highlights of FY Ended March 31, 2012 Non-Consolidated Results



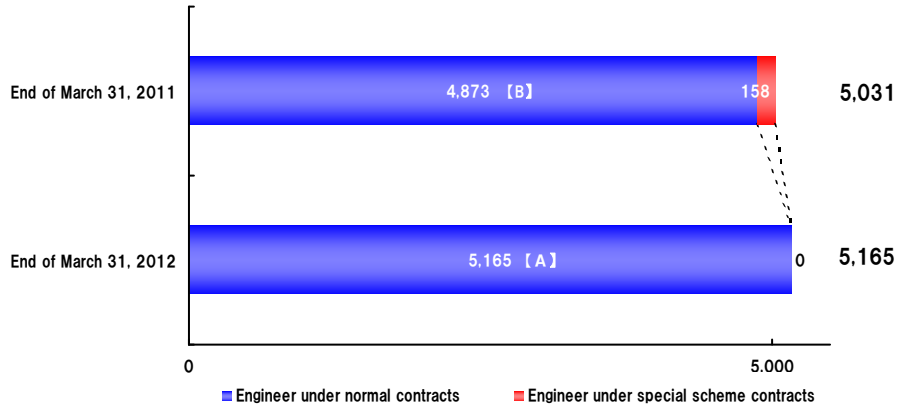
<Trend of New Contracts (Non-Consolidated)>
 - From Apr-2009 to Mar-2012 -



<Trend in Average Rate (Meitec, Meitec Fielders)>

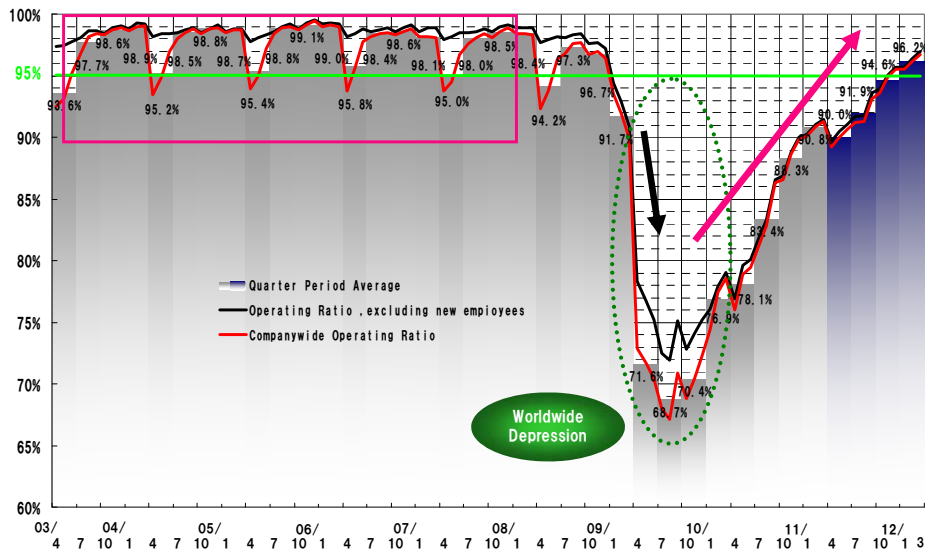


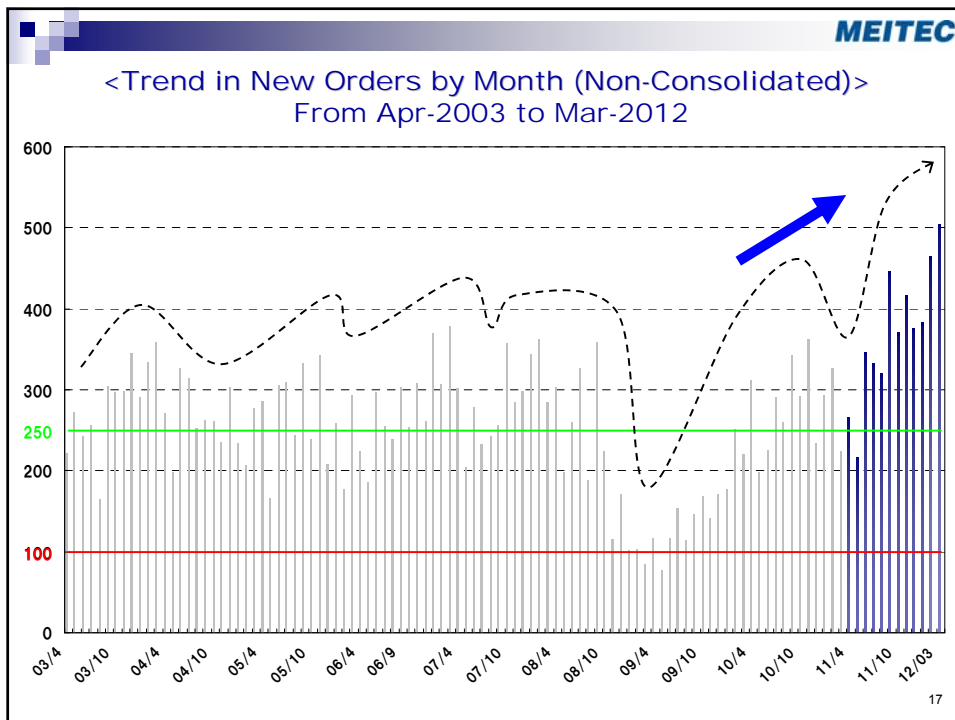
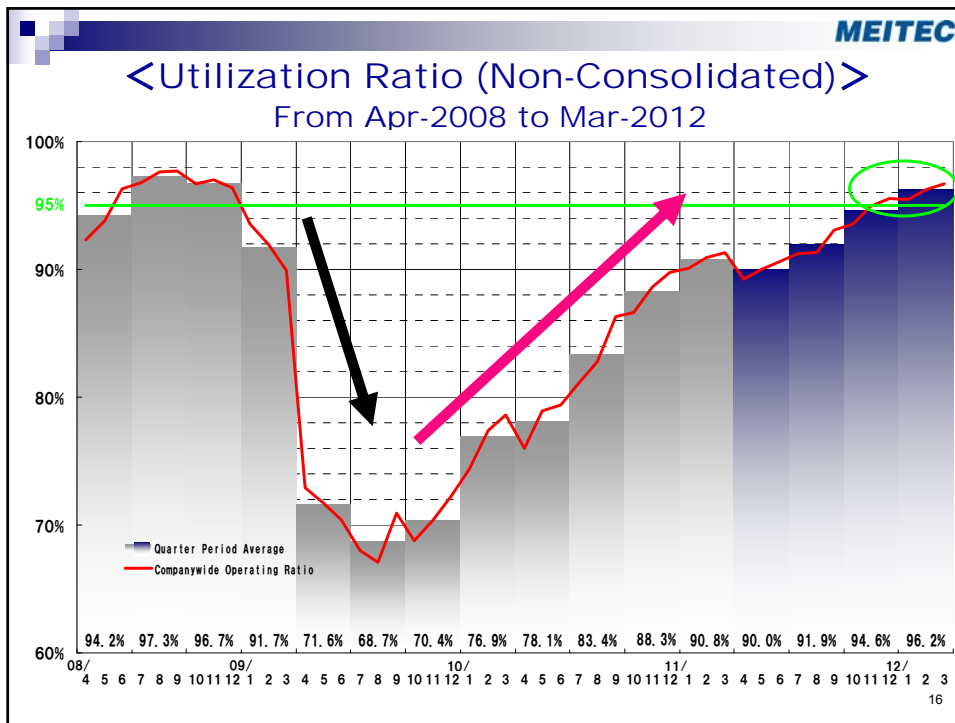
<Breakdown of the Utilization> (Non-Consolidated)



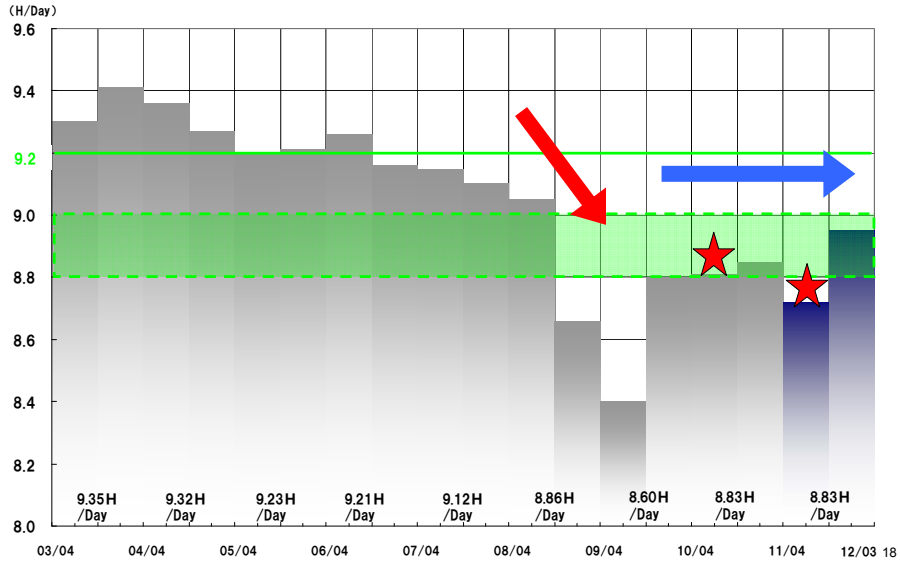
Number of engineer utilized at the end of March 2012 increased by 134 compared to the end of previous fiscal year. Since the remaining number of engineer on the special scheme, a lower rate assignment for younger engineer, was resolved to 0 from 158 at the end of the previous fiscal year, actual improvement in number of assigned engineers was 292 ([A]-[B])

<Utilization Ratio (Non-Consolidated)>

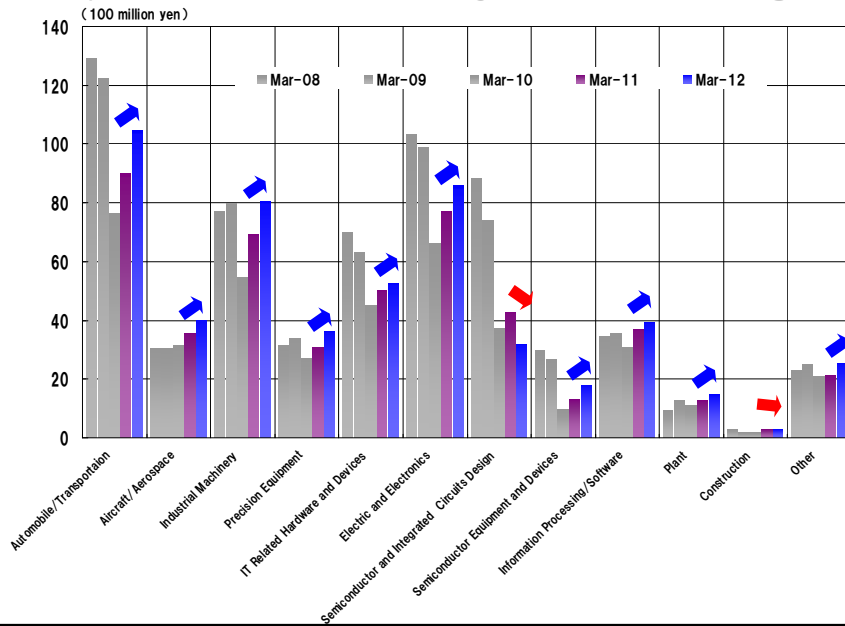




<Trend of Working Hours (Non-Consolidated)>
 - Semi-annual average From Apr-2003 to Mar-2012 -



<Comparison of Sales Trend by the Industrial Segments>



Ⅲ. Mid-Term Management Plan "Co-creation 21"

(From April 1, 2011 to March 31, 2014)

<Purpose of
the Mid-Term Management Plan>

- 1.Recovery of the damage (damage to the corporate value) caused by the Lehman Shock**
- 2.Building foundation for next growth**

《Damage Caused by the Lehman Shock》

Consolidated operating loss of 4,900 million yen for the fiscal year ended March 31, 2010



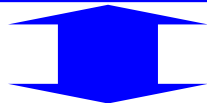
【 Damaged Corporate Value 】

- Value to employee: maximum of 2,300 engineers were not assigned (Meitec alone)
- Value to Customers: of which 1,001 customers (by location) at the end of March 31, 2008, we could not continue the contracts with 280 customers (Meitec alone)
- Value to Shareholders: stock price decreased significantly

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《Recovery of Damage Caused by the Lehman Shock: Fiscal Year Ended March 31, 2012》

Posted consolidated operating profit of 5,400 million yen for the fiscal year ended March 31, 2012



【 Status of Recovering the Corporate Value 】

- Value to employee: utilization ratio = 96.7% (for March 2012) (Meitec alone)
- Value to Customers: Number of customer at the end of March 2012 = 1,017 (by location) (Meitec alone)
- Value to Shareholders: stock price at the end of March 2012 = 1,669 yen

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① Sales and Profit Target

<Fiscal Year Ending March 2014>

- Consolidated Sales: over 77,000 million yen
 - * Non-consolidated sales to be recovered to the level before the Lehman Shock
- Consolidated Operating Income: over 7,500 million yen
 - * Non-consolidated operating income ratio to be equal or more 10%
- Consolidated ROE: equal or more 10%

② Strategic Target (Meitec alone)

Build a stronger business base to realize the continuous growth in mid- to long-term regardless of whether the market is in crisis or not

➡ * Seven Strategic targets for Meitec alone are set in next page

7 Strategic Targets (Meitec alone)



《 Key Points of Mid-term Management Plan 》

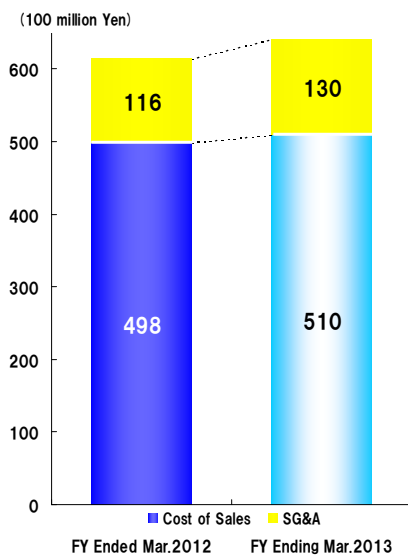
- Meitec will build stronger business base according to the 7 strategic targets of the plan
- Due to the strategic investments according to the plan, operating income will be lower than that of before the Lehman Shock for next three years
- Main purpose is to avoid losses in the scale of the recent crisis, 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

IV. Forecast for FY Ending March 31, 2013

<Assumptions for the Fiscal Year Ending March 2013>

1. Although factors of the world macroeconomy are uncertain, technological investment by the manufacturers will continue.
2. Complete work assignment of new engineers who joined in April 2012 (220 for Meitec and 169 for Meitec Fielders) by the end of 2nd quarter.
3. Achieve target for the mid-carrier hire. (see page 34 for hiring plan)
4. Continue to execute the strategic investment plan (for Meitec alone) to build stronger business base in order to realize the mid- to long-term continuous growth regardless of whether if we are in crisis or not.
(* New Mid-term Management Plan “Co-creation 21”)

<Change of Consolidated Cost>
For the Fiscal Year Ending March 31, 2013



SG&A
+ 1,400 million yen compared to the previous fiscal year (13,000-11,600 million yen)
(Breakdown)
•Strategic Investment +800 million yen
•Other +600 million yen

Cost of Sales
+1,200 million yen compared to the previous fiscal year
Reason ⇒ increase in labor cost as result of aggressive recruiting

<Forecasts ; Fiscal Year Ending March 31, 2013>

(Millions of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated	1st Half of FY2012 Apr to Sep 2012	33,200	2,100	2,100	1,200
	1st Half of FY2011 Apr to Sep 2011	31,937	2,328	2,350	1,295
	Change (%)	4.0%	(9.8%)	(10.6%)	(7.3%)
	FY2012	69,500	5,500	5,500	5,500
	FY2011	66,955	5,450	5,531	2,827
	Change (%)	3.8%	0.9%	(0.6%)	94.6%
Non-consolidated	1st Half of FY2012 Apr to Sep 2012	26,400	1,800	2,100	1,300
	1st Half of FY2011 Apr to Sep 2011	25,256	1,944	2,262	1,356
	Change (%)	4.5%	(7.4%)	(7.2%)	(4.1%)
	FY2012	55,200	4,700	5,000	5,700
	FY2011	53,188	4,613	4,988	2,590
	Change (%)	3.8%	1.9%	0.2%	120.1%

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<Anticipated Effect of Dissolving a Subsidiary (BMOA) to the Performance>

Forecast for Fiscal Year Ending March 31, 2013

(100Million of Yen)	Consolidated			Non-consolidated		
	Fiscal Year			Fiscal Year		
	1st Half		2nd Half	1st Half		2nd Half
Ordinary Income	21.0	55.0	34.0	21.0	50.0	29.0
Effect from liquidation of subsidiary	—	—	—	—	+4.5	+4.5
Income before income taxes	21.0	55.0	34.0	21.0	54.5	33.5
Tax Expenses	(9.0)	0.0	+9.0	(8.0)	+2.5	+10.5
Regular tax expenses	(9.0)	(22.0)	(13.0)	(8.0)	(19.5)	(11.5)
Effect from liquidation of subsidiary	—	+22.0	+22.0	—	+22.0	+22.0
Net Income	12.0	55.0	43.0	13.0	57.0	44.0

- Effect of dissolution of a subsidiary (BMOA) to the consolidated performance is anticipated to be 2,200 million yen decrease of tax expenses.
- Also, effect to the non-consolidated performance is anticipated to be gain of 450 million yen from dissolution of subsidiary, in addition to above tax expense decrease.
- Please see separate press release for details.

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<Forecasts for Meitec Group >

- Fiscal Year Ending March 31, 2013 -

(Millions of Yen)

			Net Sales	Operating Income	Ordinary Income	Net Income
Mar.31.2013	Temporary Engineers Staffing Business	Meitec	55,200	4,700	5,000	5,700
		Meitec Fielders	8,800	430	430	260
		Meitec Cast	2,400	50	50	30
	Engineering Solutions Business	Meitec CAE	1,200	130	130	80
		Apollo Giken Group	1,800	30	30	30
	Global Business	Meitec Shanghai *	80	(50)	(50)	(50)
	Recruiting & Placement Business	Meitec Next	740	150	150	140
		all engineer.jp	80	0	0	0

*Amount for the Global Business is total of Meitec Shanghai, Meitec Xian, Meitec Chengdu and Meitec Shanghai Human Resources.

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<Prerequisites of Performance Forecast >

- (MT+MF) for Fiscal Year Ending March 31, 2013 -

		MT		MF	
Utilization ratio	Fiscal Year2011	94.8%	(93.2%)	89.9%	(95.5%)
	1st Half	92.9%	(90.9%)	86.5%	(94.4%)
	2nd Half	96.5%	(95.4%)	93.2%	(96.5%)
Operating Hours	Fiscal Year2012	8.81h/day	(8.83h/day)	8.85h/day	(8.84h/day)
	1st Half	8.69h/day	(8.72h/day)	8.72h/day	(8.70h/day)
	2nd Half	8.93h/day	(8.95h/day)	8.97h/day	(8.98h/day)

* () indicate actual results of the fiscal year ended March 31, 2012

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<Recruitment Plan of Meitec Group:
for Fiscal Year Ending March 31, 2013>

		MT	MF
Recruitment Plan	Newly Graduate (April 1, 2013)	400	150
	Mid carrier (throughout the year)	240	180
	Sub total	640	330
	Total	970	

V. Shareholders Return

<Dividend Forecast for the Fiscal Year Ending March 31, 2013>

	First quarter dividends	Second quarter dividends	Third quarter dividends	Year-end dividends	Total
Actual.Previous Fiscal Year ending March 31,2012		29.00		29.50	58.50
Forecast.Fiscal Year ending March 31,2013		29.50		66.00	95.50

- Dividend is determined according to the dividend policy with consideration of the performance forecast.
- Dividend forecasts are: 29.5 yen* per share which is equivalent to consolidated dividend on equity ratio (DOE) of 5% at the end of 2nd quarter, and 66 yen per share which is equivalent to payout ratio of 50% of consolidated net income for the 2nd half of the fiscal year at the year-end, total of 95.5 yen for the fiscal year (37 yen increase compared to that of previous fiscal year). Total dividend is anticipated to be about 3,100 million yen.
*50% of Net Income (forecast) < 5% of DOE
- Purchase of treasury stock is planned to be 2,400 million yen according to the principle of total return ratio to be within 100%.

※ Total Return Ratio 100% = (total amount of expected dividend: 3,100 million yen + total amount to be used for the acquisition of the treasury stock: 2,400 million yen) / forecasted consolidated net income: 5,500 million yen

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《TOPICS : Amendment of Worker Dispatch Law》

Although, a bill to amend the Workers Dispatch Law was passed in March 2012, the Company understand that there will not be particular effect to our group's temporary staffing business.
(the amendment to be effective by Oct. 2012)

【 Summary of the amendment to the Worker Dispatch law 】

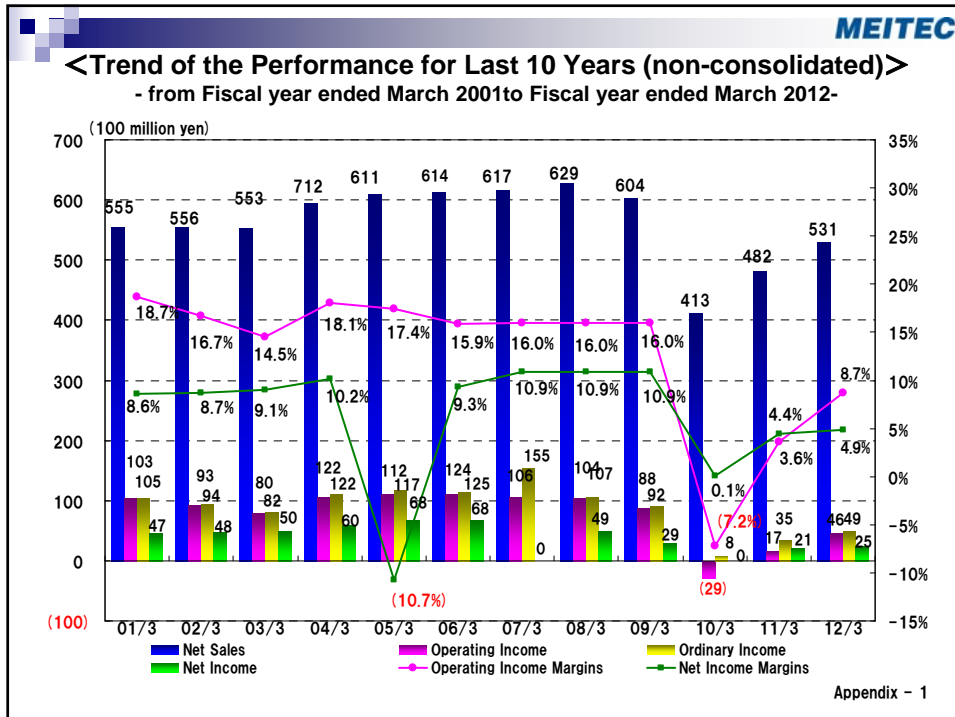
1. About "employment offer obligation", the dispatched workers of "no fixed term employment", such as ours, are exempted.
2. Banned hiring temporary workers for 30 days or less (Hiyatoi Dispatch). (with some exceptions)
3. Strengthening restrictions to the dispatching temporary worker to the affiliated companies.
4. If a dispatch worker was dispatched in illegal condition, the customer is obligated to be deemed as that it had proposed employment contract to that particular worker. (Deemed employment contract offer rule)

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人と技術で次代を拓く

MEITEC

メイテックグループ



**<Core Business (Temporary engineers staffing business)
Results FY2011>**

			MT+MF+ CAE	MT+MF	MT	MF	CAE
FY2011	Utilization Ratio	Actual	-	93.6%	93.2%	95.5%	-
		Previous Year	-	86.4%	85.1%	92.2%	-
	Operating Hours	Actual	-	-	8.83h/day	8.84h/day	-
		Previous Year	-	-	8.83h/day	8.89h/day	-
	Number of Engineers	Actual	6,634	6,552	5,385	1,167	82
		Previous Year	6,886	6,801	5,600	1,201	85

Appendix-2

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

Millions of Yen

Segment	FY2007	FY2008	FY2009	FY2010	FY2011			
	Nete Sales				Net Sales	Total Net Sales (%)	Change	Change (%)
Automobile/Transportation	12,927	12,408	7,629	8,981	10,463	+19.7%	1,482	+16.5%
Aircraft/Aerospace	3,056	3,029	3,156	3,563	4,006	+7.5%	443	+12.4%
Industrial Machinery	7,695	7,988	5,463	6,933	8,073	+15.2%	1,139	+16.4%
Precision Equipment	3,151	3,411	2,710	3,101	3,608	+6.8%	507	+16.4%
IT Related Hardware and Devices	7,009	6,312	4,518	5,021	5,241	+9.9%	220	+4.4%
Electric and Electronics	10,324	9,860	6,624	7,704	8,586	+16.1%	881	+11.4%
Semiconductors and Integrated Circuits Design	8,834	7,459	3,749	4,270	3,197	+6.0%	△ 1,072	△25.1%
Semiconductor Equipment and Devices	2,976	2,676	962	1,310	1,807	+3.4%	496	+37.9%
Information Processing/Software	3,467	3,510	3,100	3,666	3,925	+7.4%	258	+7.1%
Plant	936	1,274	1,118	1,280	1,471	+2.8%	190	+14.9%
Construction	274	190	179	284	273	+0.5%	△ 10	△3.8%
Others	2,302	2,335	2,106	2,141	2,531	+4.8%	390	+15.8%
Total	62,956	60,457	41,319	48,260	53,188	+100.0%	4,928	+10.2%

Appendix-3

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

< Five years ago >

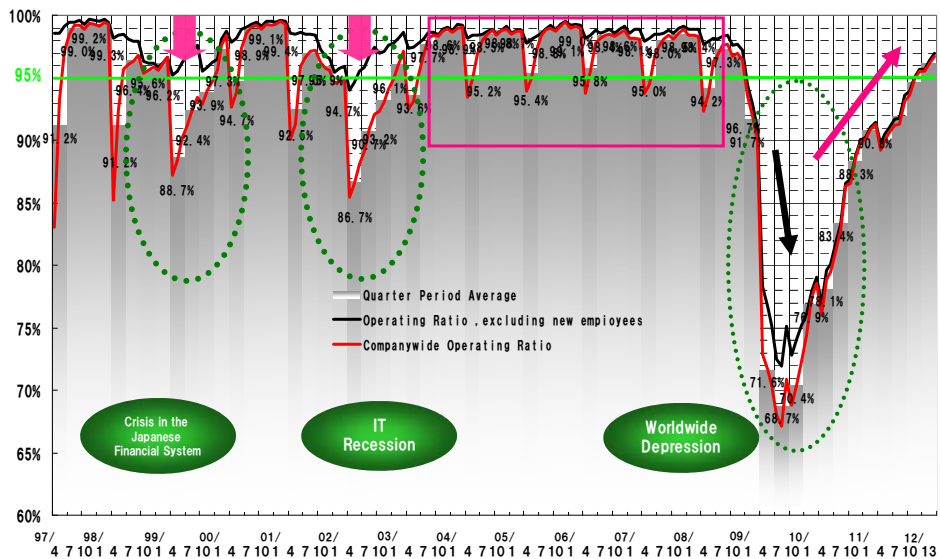
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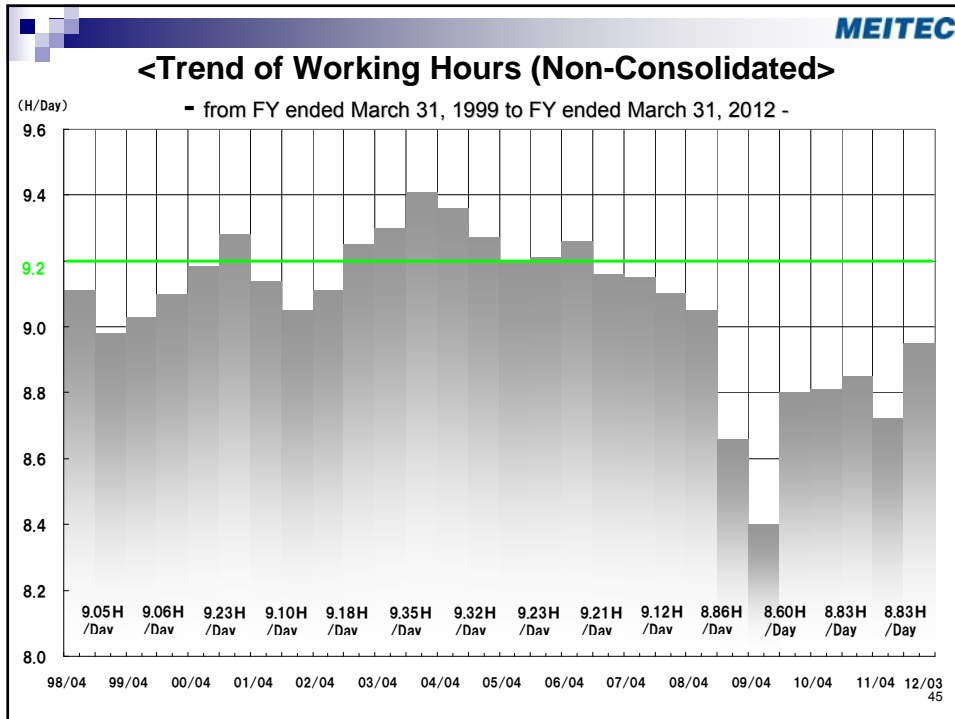
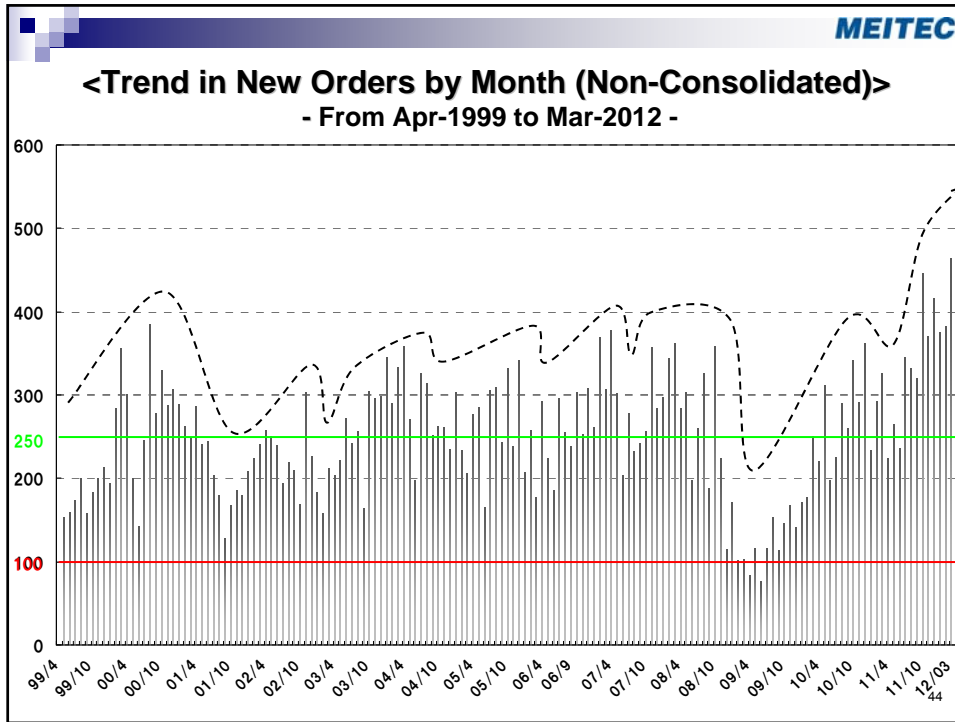
(millions of yen)

Fiscal year ended March 31,2007			Fiscal year ended March 31,2011			Fiscal year ended March 31,2012		
Companies Name			Companies Name			Companies Name		
1	Panasonic		1	Panasonic		1	Mitsubishi Heavy	
2	Sony Corp.		2	Mitsubishi Heavy		2	Nikon Corp.	
3	Canon Inc.		3	Canon Inc.		3	Canon Inc.	
4	Mitsubishi Heavy		4	Nikon Corp.		4	Panasonic	
5	Toyota Motor		5	Denso Corporation		5	Denso Corporation	
6	Omron Corp.		6	Toyota Motor		6	Toyota Motor	
7	Nikon Corp.		7	Sony Corp.		7	Sony Corp.	
8	Denso Corporation		8	Kawasaki Heavy		8	Kawasaki Heavy	
9	Seiko Epson		9	Daikin Industries		9	Daikin Industries	
10	Kawasaki Heavy		10	Mitsubishi Electric Corp.		10	Mitsubishi Electric Corp.	
Top 10 Total	20,875	33.8%	Top 10 Total	15,149	31.4%	Top 10 Total	15,476	29.1%
Top 20 Total	27,315	44.2%	Top 20 Total	19,899	41.2%	Top 20 Total	20,821	39.1%
Others	34,480	55.8%	Others	28,360	58.8%	Others	32,367	60.9%
Total	61,795	100.0%	Total	48,260	100.0%	Total	53,188	100.0%

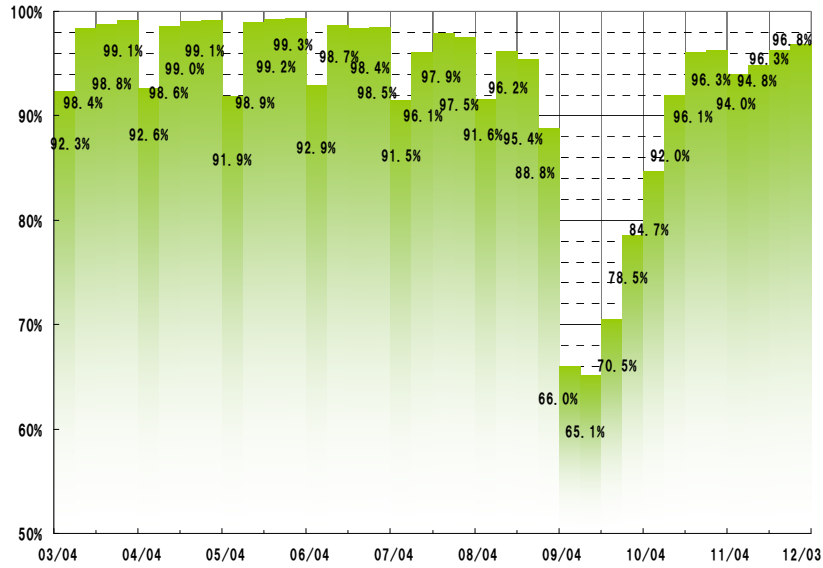
Appendix-4

<Utilization Ratio (Non-Consolidated)>





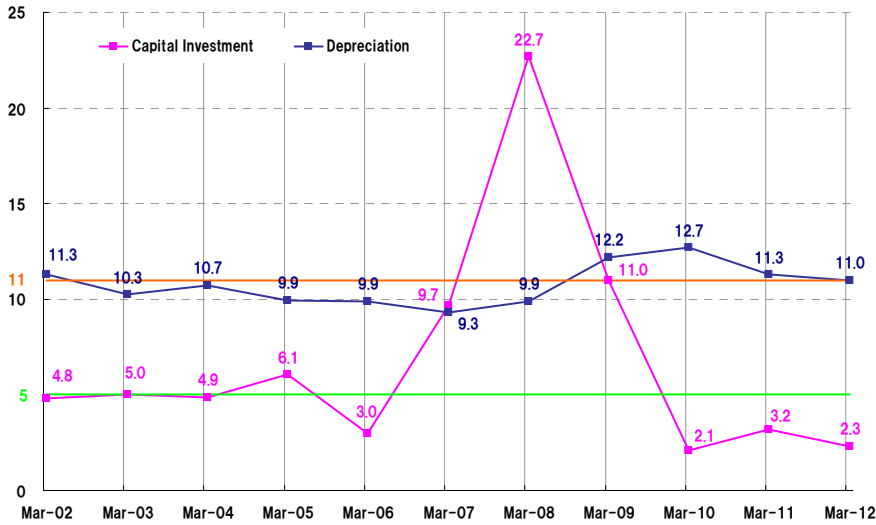
<Utilization Ratio (Meitec Fielders)>



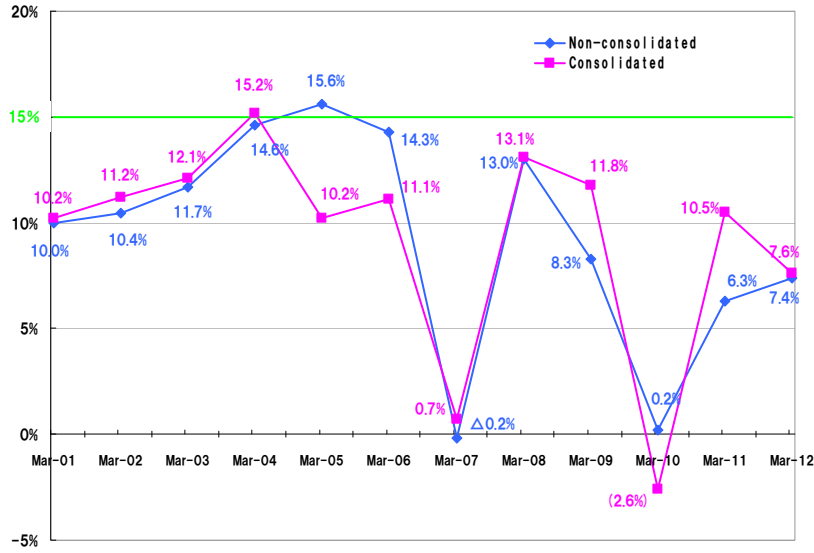
<Capital Investments and Depreciations (Non-Consolidated)>

- From the FY ended March 31, 2002 to the FY ended March 31, 2012 -

(100 Million Yen)

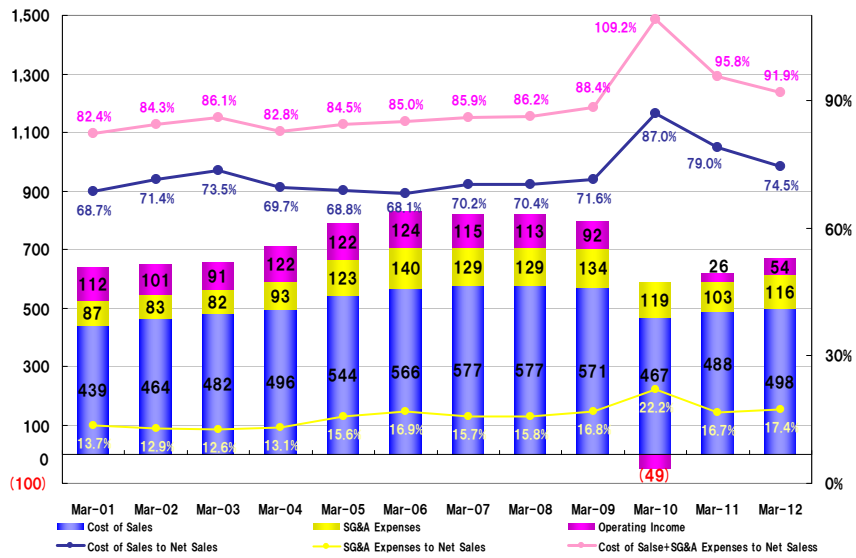


<Return on Equity (ROE) From the FY2000 to the FY2011>



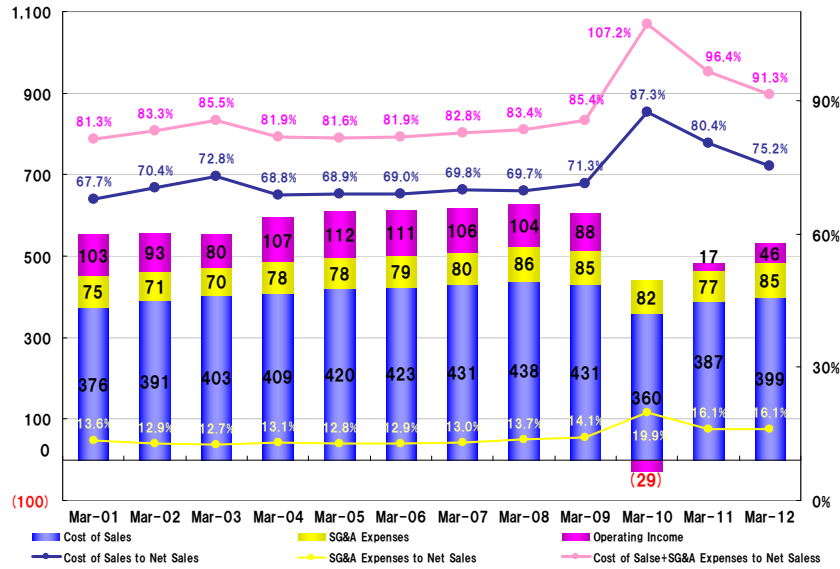
Appendix-8

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



Appendix-9

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



Appendix-10

<Policy for Profit Return: revised May 2011>

	Before	After Change	
Shareholders Return		Total Return Ratio Basically within 100%	Changed
Dividend	Dividend related to performances	Equal or more than 50% of consolidated net profit	Not Changed
	Minimum Dividend	Equal or more than Dividend on Equity ratio (DOE) 5%	
Treasury Stock Acquisition	Acquisition of treasury stock Cash excess of working capital (2 months of net sales) to be applied to the acquisition of the treasury stock	Acquisition of treasury stock Consolidated cash position excess of 3 months net sales to be planned for acquisition of the treasury stock	Changed
	Retain Maximum of 2 million shares	Retired Excess above maxim to be retired	Not Changed

- In view of maximizing shareholder's return in mid- to long-term, unless major capital demands are expected, total return ratio to be within 100% for the total shareholders return by dividend and purchase of treasury shares.
- 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

<Shareholders by Business Segments (Non-Consolidated)>

Shareholder Segment	(As of the Fiscal year ended March 31, 2012)			
	Shareholders	%	Shares Held	%
Banks	3	0.04%	875,501	2.52%
Trust Banks	19	0.28%	5,958,700	17.17%
Life and nonlife insurance companies	17	0.25%	4,074,083	11.74%
Securities financing and other financial companies	3	0.04%	42,960	0.12%
Securities companies	32	0.47%	283,131	0.82%
Business concerns and other companies	112	1.65%	276,392	0.80%
Overseas companies and investors	140	2.06%	17,304,335	49.87%
Individuals and others	6,458	95.19%	5,884,898	16.96%
Total	6,784	100.0%	34,700,000	100.0%

Appendix-11

(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.