

Results for the Fiscal Year Ended March 31, 2011

May 12, 2011

MEITEC Corporation

0

I. Highlights of FY Ended March 31, 2011 Consolidated Results

<Consolidated Results for FY2010>
- For the Fiscal Year ended March 31, 2011 -

(Million of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated	FY2010	61,790	2,620	4,588	3,690
	FY2009	53,776	(4,928)	(276)	(904)
	Change(%)	14.9%	-	-	-
Non-Consolidated	FY2010	48,260	1,724	3,550	2,141
	FY2009	41,319	(2,964)	822	53
	Change(%)	16.8%	-	331.9%	-

<NOTE: Revision of Forecast>

Revision of Forecast Consolidated Performances	Feb. 14, 2011	61,500	2,600	4,700	3,300
	Nov. 12, 2010	59,500	1,600	4,100	2,900
	May. 13, 2011	55,000	100	3,400	1,900

2

< Status of Achieving Management Target
for the Fiscal Year Ending March 31, 2011 >

- Group Management Policy: Achieving self-supporting corporate continuation**
Building a corporate system which can sustain the business without depending on the government subsidies for employment adjustment.
- Group Management Target: Achieving the operating profits for the fiscal year**
Achieving profits in consolidated and non-consolidated basis for fiscal year.

➡ Goal Achieved

- * For the fiscal year ended March 31, 2011, we have achieved operating profits consolidated and non-consolidated basis.
(Profit by our core business)

3

<Overview of the market for the 2nd Half of the Fiscal Year Ending March 31, 2011>

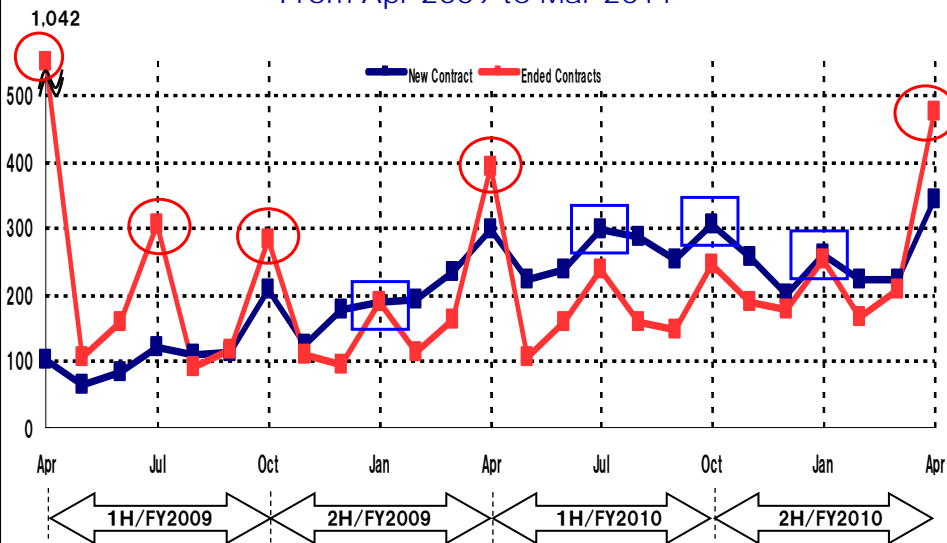
1. Status of Meitec Group's main customer, manufacturers

- Although the cost cutting measures had continued among our main customer, major Japanese manufacturing industries, their effort in technological development investment for future growth had made firm advances.
- Although there are factor for uncertainty such as high yen exchange rate, we have started to see some large scale research and development investments as their performances recover.
- Since the Grate East Japan Earthquake was at the end of the fiscal year, affect to their performance of the fiscal year was limited.

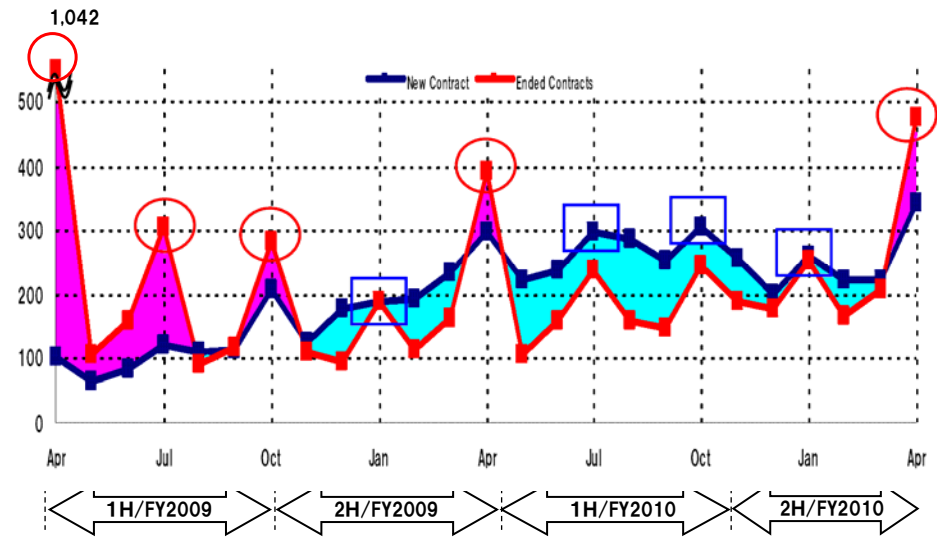
2. Status of our core business, temporary engineer staffing

- As we extended our sales efforts to not just only to our existing customers but to develop new customers, we were able to continuously improve the utilization ratio of engineers.

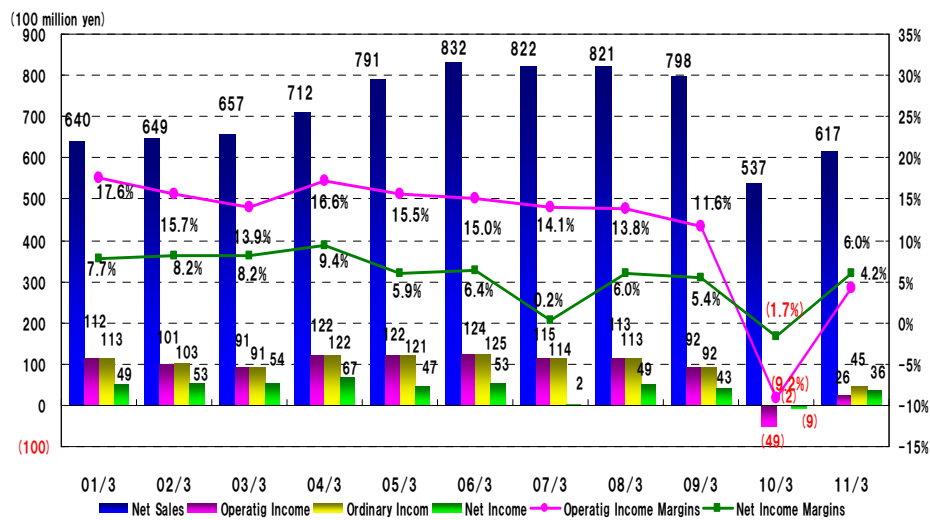
<Trend of New Contracts (Non-Consolidated)>
- From Apr-2009 to Mar-2011 -



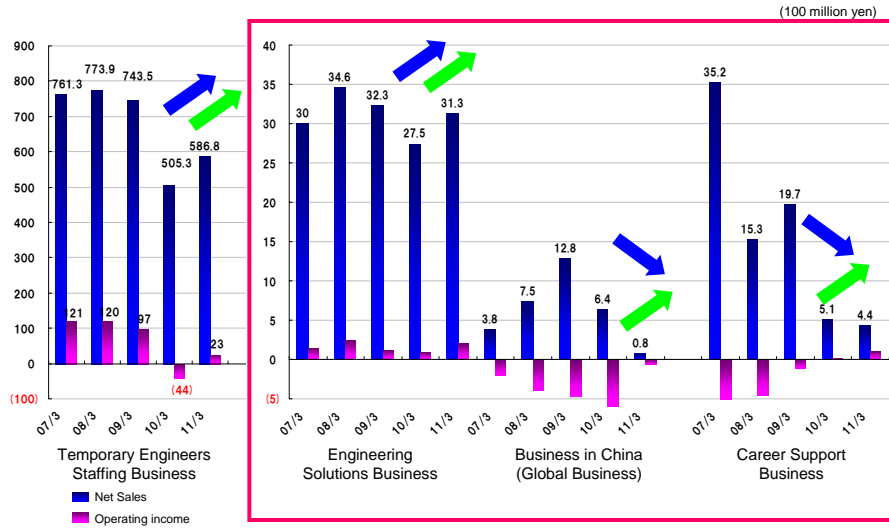
<Trend of New Contracts (Non-Consolidated)>
 - From Apr-2009 to Mar-2011 -



< Consolidated Operating Results : FY2010 >
 - For the Fiscal Year ended March 31, 2011 -



< Results of Four Meitec Group's Business Domains for FY2010 >
 -For the Fiscal Year ended March 31, 2011 -



<Meitec Group Results for FY 2010 >
 - For the Fiscal Year ended March 31, 2011 -

(Millions of Yen)

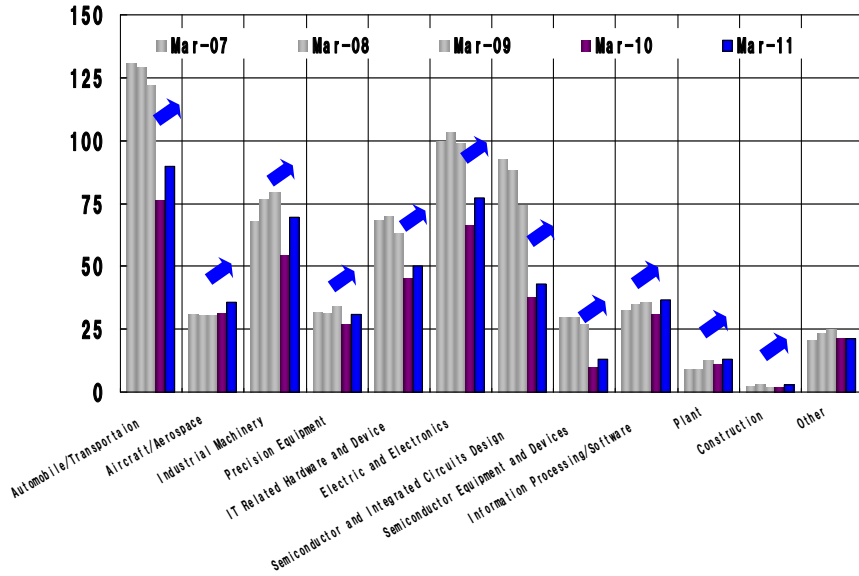
		Net Sales	Operating Income	Ordinary Income	Net Income
Temporary Engineers Staffing Business	Meitec	48,260	1,724	3,550	2,141
	Meitec Fielders	8,175	575	757	943
	Meitec Cast	2,418	60	62	38
Engineering Solutions Business	Meitec CAE	1,212	168	171	97
	Apollo Giken Group	1,819	60	90	49
	Meitec Global Solutions*1	102	(22)	(19)	(19)
Global Business	Meitec Shanghai, and 3 others *2	72	(54)	(62)	(62)
Career Support Business	Meitec Next	438	104	106	105
	all engineer.jp	9	(1)	(1)	(11)
Consolidated		61,790	2,620	4,588	3,690

*1. Meitec had integrated MGS's Bridge Engineer business by a company split on April 1, 2010.

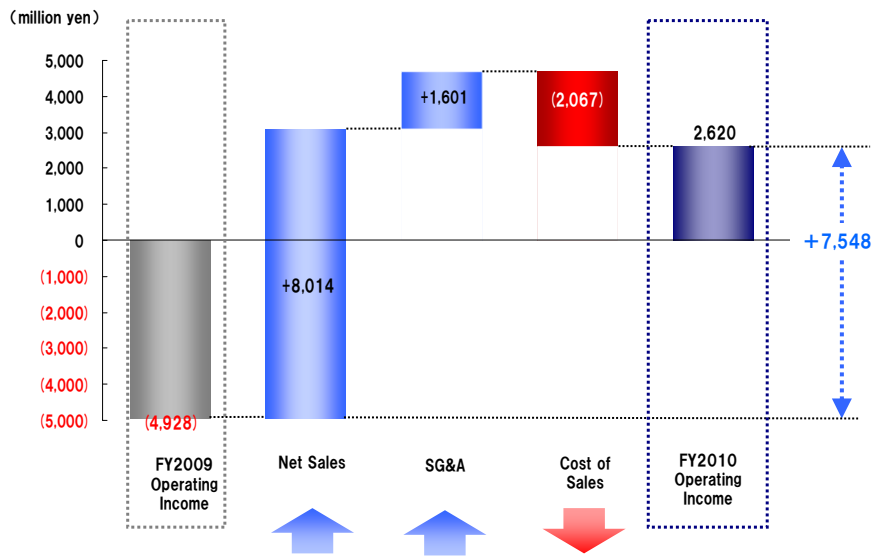
*2. Meitec Shanghai, Meitec XiAn TechnoCenter Co., Ltd., Meitec Chengdu TechnoCenter Co., Ltd., and Meitec Shanghai Human Resources Co., Ltd.

<Comparison of Sales Trend by the Industrial Segments>

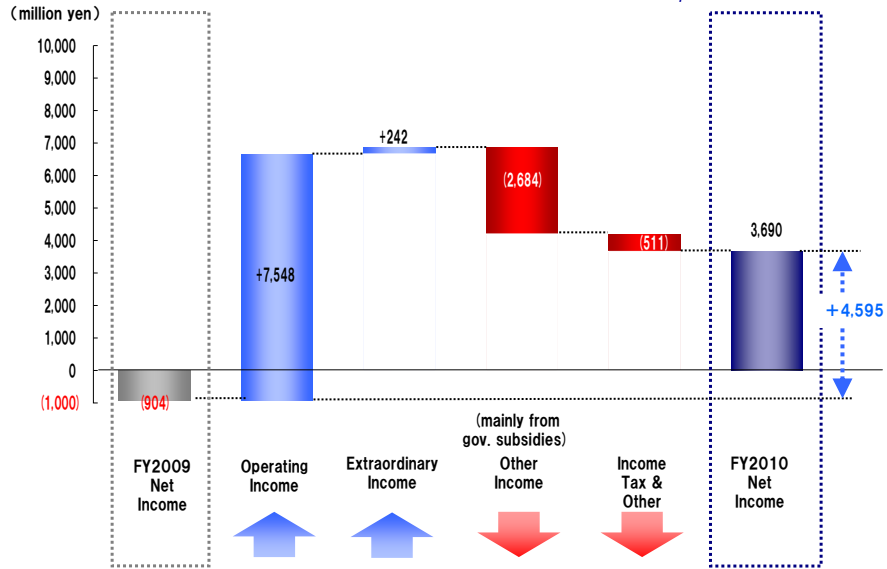
(100 million yen)



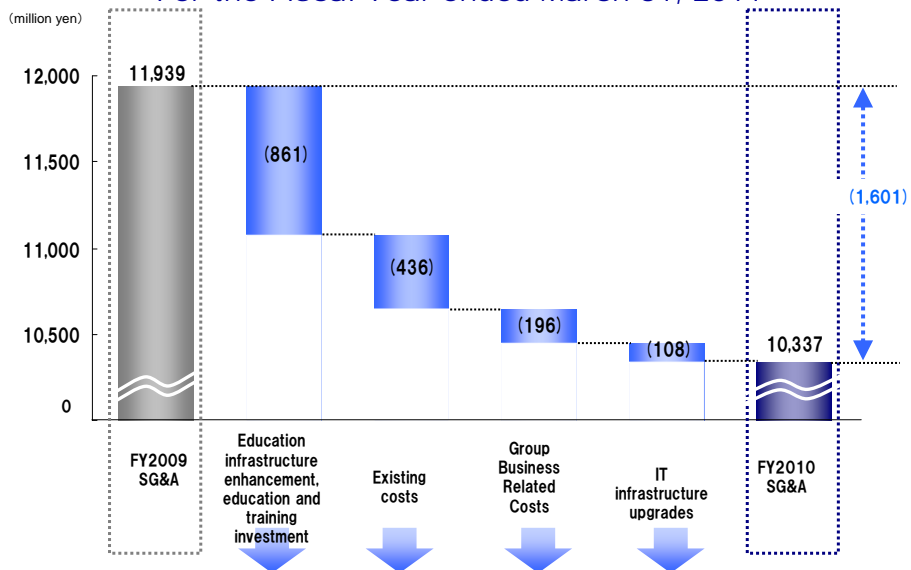
<Comparison of Consolidated Operating Income> - For the Fiscal Year ended March 31, 2011 -



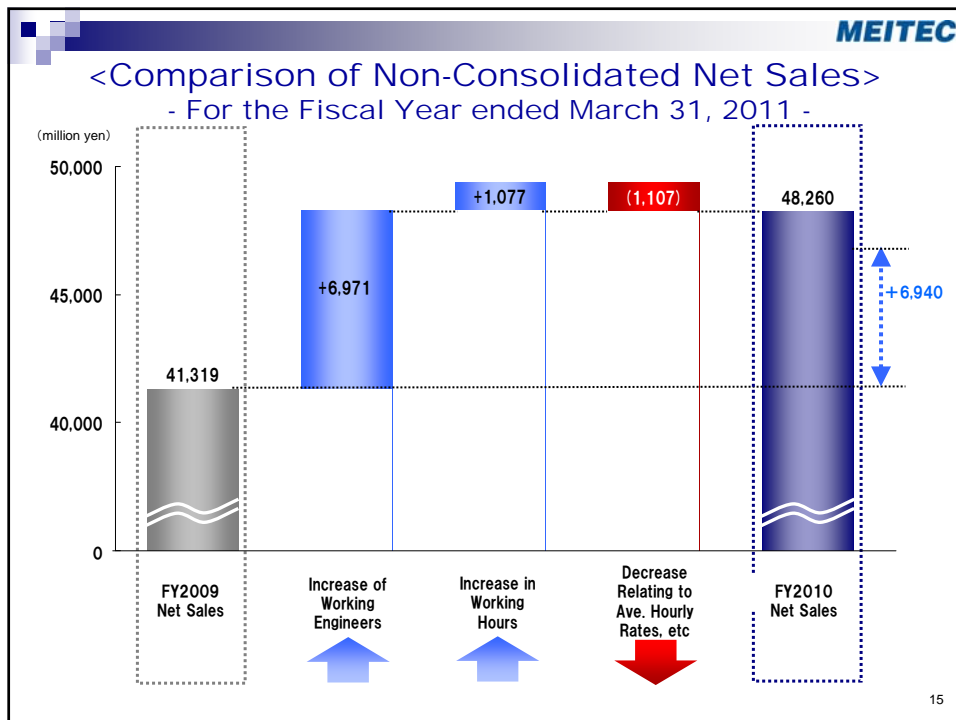
<Comparison of Consolidated Net Income>
 - For the Fiscal Year ended March 31, 2011 -



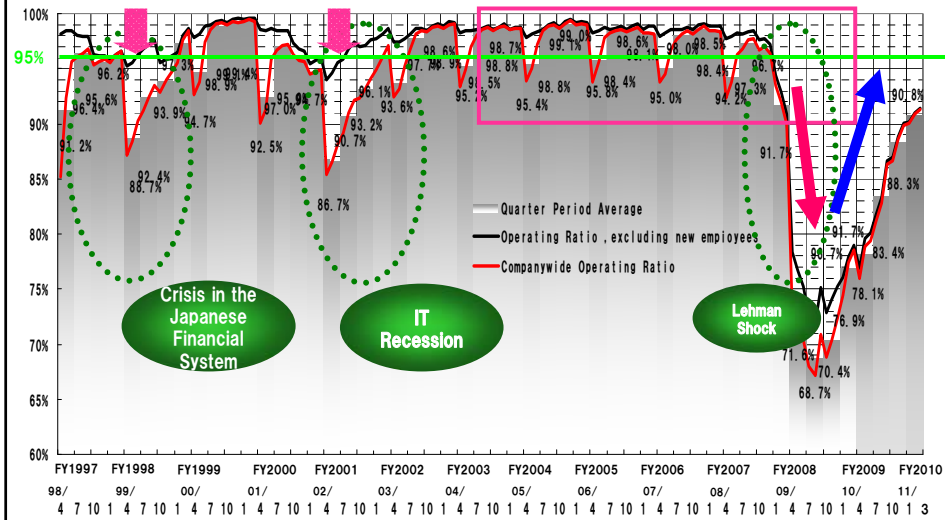
<Comparison of Consolidated SG&A>
 - For the Fiscal Year ended March 31, 2011 -



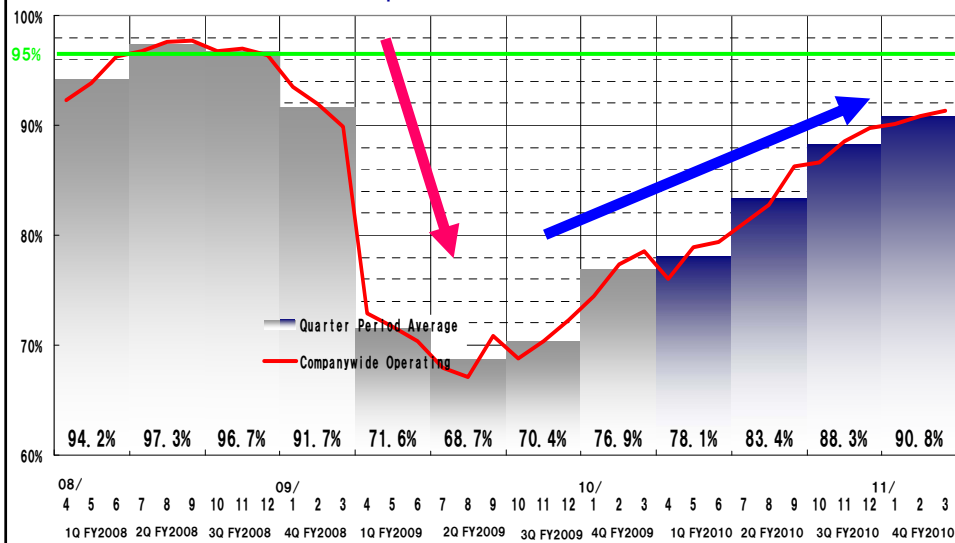
II. Highlights of FY Ended March 31, 2011 Non-Consolidated Results



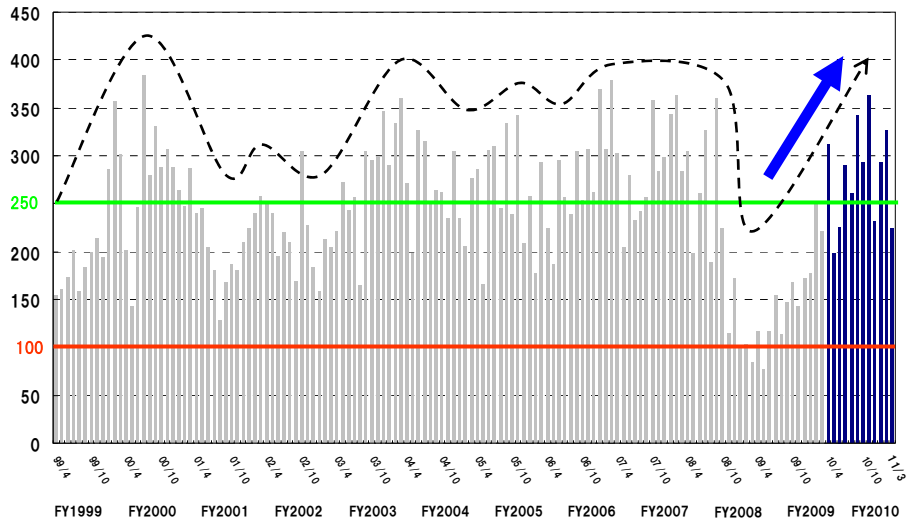
<Utilization Ratio (Non-Consolidated)>



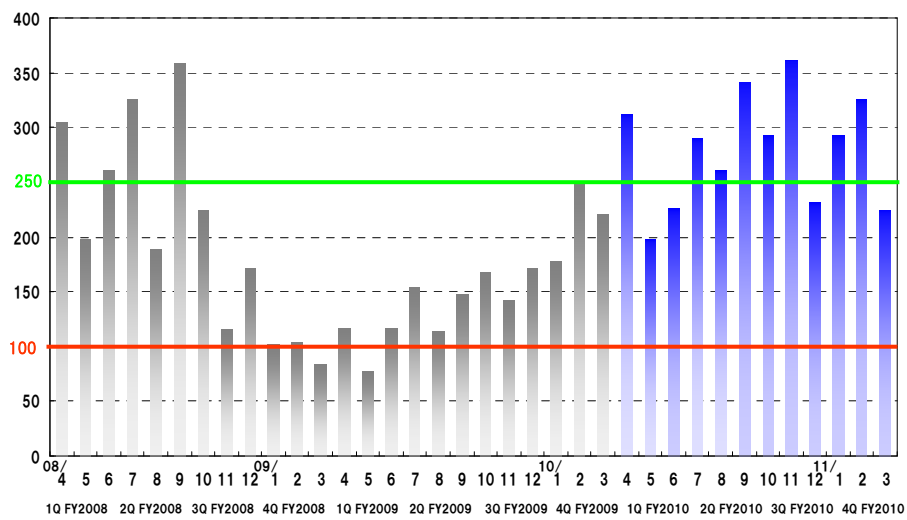
<Utilization Ratio (Non-Consolidated)> From Apr-2008 to Mar-2011



<Trend in New Orders by Month (Non-Consolidated)>
From Apr-1999 to Mar-2011

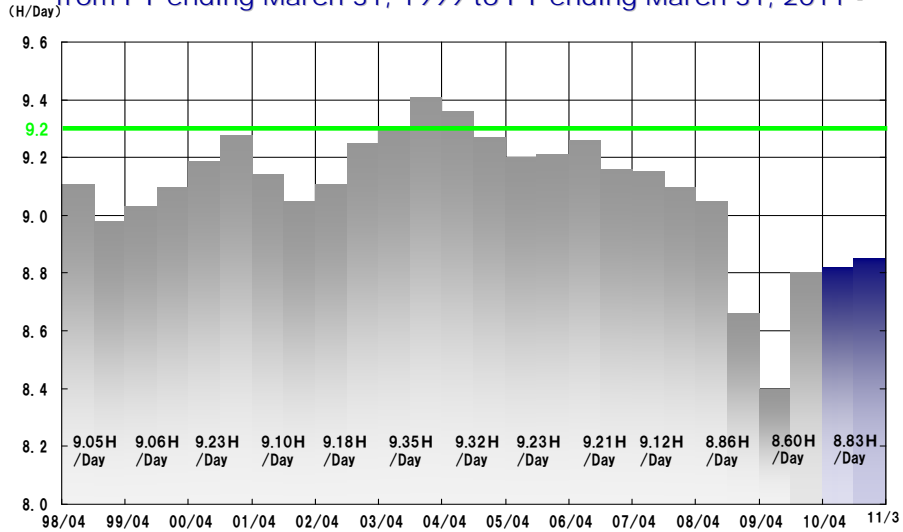


<Trend in New Orders by Month (Non-Consolidated) >
From Apr-2008 to Mar-2011



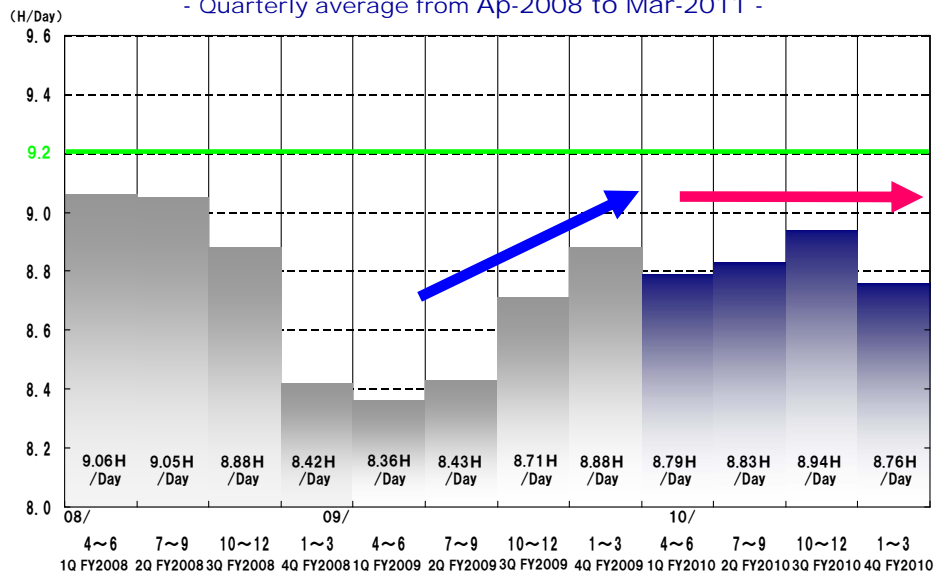
<Trend of Working Hours (Non-Consolidated)>
 - Semi-annual average

from FY ending March 31, 1999 to FY ending March 31, 2011 -



<Trend of Working Hours (Non-Consolidated)>

- Quarterly average from Ap-2008 to Mar-2011 -



III. New Mid-Term Management Plan "Co-creation 21" (From April 1, 2011 to March 31, 2014)

《What we learned from the Lehman Shock》

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



【FACTS: Corporate value was damaged】

- Value to employee: maximum of 2,300 engineer were not assigned (Meitec alone)
- Value to Customers: of which 1,001 customers (by location) at the end of March 2009, we could not continue the contract with 280 customers (Meitec alone)
- Value to Shareholders: stock price decreased significantly

《What we learned from the Lehman Shock》

**What do we need to do to protect
value to employee, value to customers,
value to shareholders?**



**Realize sustainable growth in mid- to
long-term regardless of the market
environments, under crisis or not**

*Recognized "the emergency will continue even recovered from the crisis"

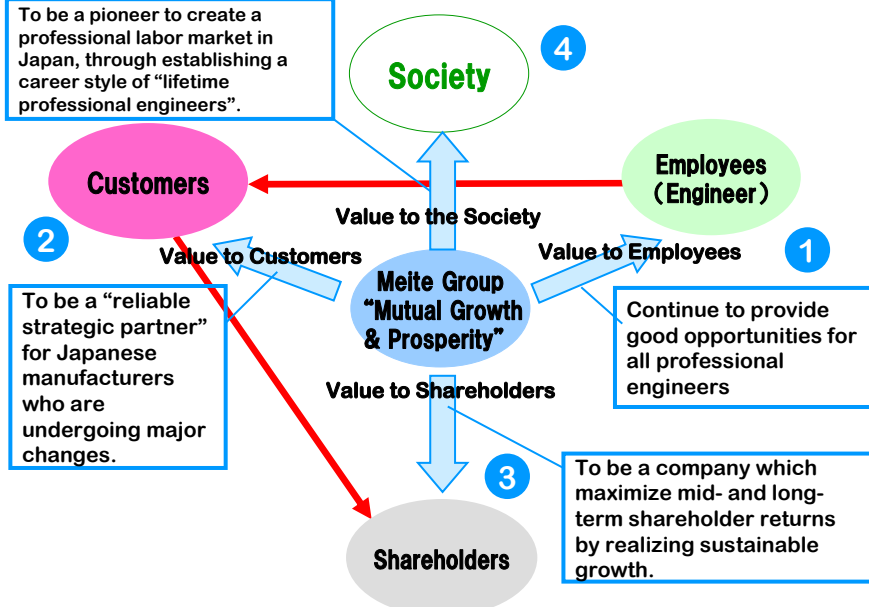
《What we need to do after the Lehman Shock》

**Realize sustainable growth in mid- to
long-term regardless of the market
environments, under crisis or not**

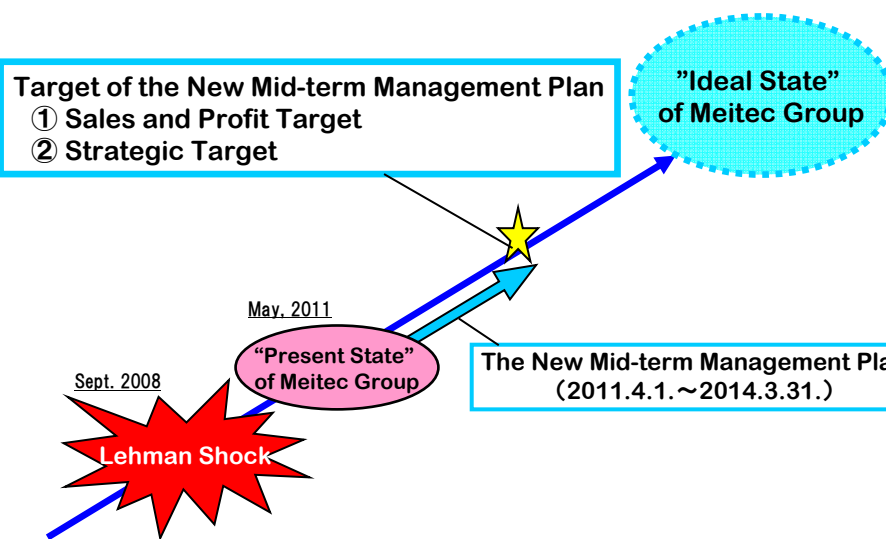


- ① Increase the "strength of the engineers"
and share it with many other engineers**
- ② Build stronger customer basis**
- ③ Increase the strength of mutual support**

《Our Vision - The Corporate Value we aim to Create》



《New Mid-term Management Plan and Our Vision "Ideal State"》



① Sales and Profit Target

<Fiscal Year Ending March 2014>

- Consolidated Sales: over 77,000 million yen
 - * Non-consolidated sales to be recovered to level before the Lehman Shock
- Consolidated Operating Income: over 7,500 million yen
 - * Non-consolidated operating income ratio to be over 10%
- Consolidated ROE: over 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 New Mid-term Management Plan》

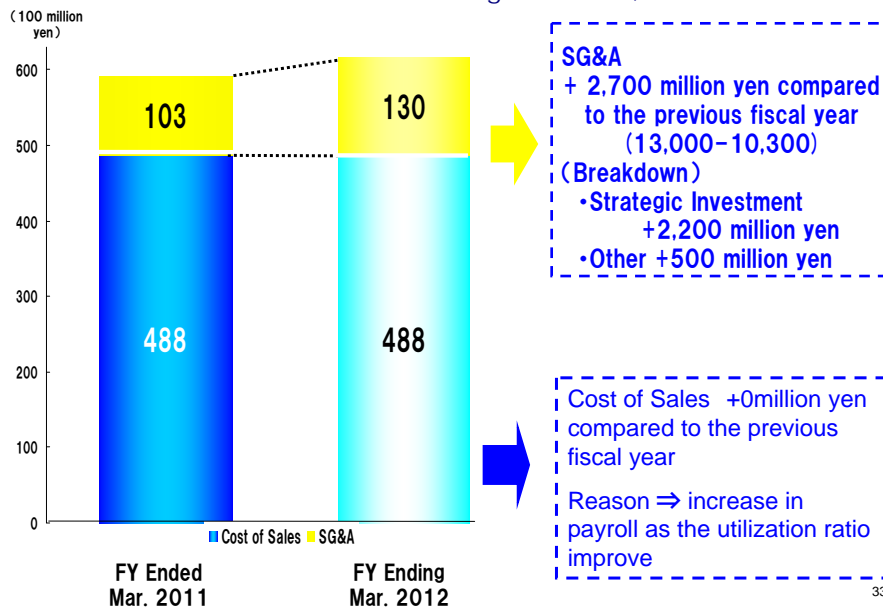
- Meitec will build stronger business base according to the 7 strategic targets of the plan
- Due to the strategic investments according to the plan, operating income will be lower than that of before the Lehman Shock for next three years
- Main purpose is to avoid losses in the scale of the recent crisis, 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, 2012

<Assumptions for the Fiscal Year Ending March 2012>

1. Although the uncertainty of the economy is growing due to the Great East Japan Earthquake, we expect the loss of the order will be offset by the increasing demand the recovery efforts from the disaster.
2. We plan to resume recruiting activities in full scale.
(See page 36 for the recruiting plan)
3. We will 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")
4. Income from the government subsidies for the employment adjustment will be zero (as non-operating income)

<Change of Consolidated Cost>
For the Fiscal Year Ending March 31, 2012



<Forecasts ; Fiscal Year Ending March 31,2012>

(Million of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated	The 1st Half of FY2011 11/4-9	32,500	2,200	2,200	1,000
	The 1st Half of FY2010 10/4-9	29,357	662	2,087	1,615
	Change (%)	10.7%	231.9%	5.4%	(38.1%)
	FY2011	66,500	4,700	4,700	2,600
	FY2010	61,790	2,620	4,588	3,690
	Change (%)	7.6%	79.4%	2.4%	(29.5%)
Non-consolidated	The 1st Half of FY2011 11/4-9	25,500	1,800	2,100	1,100
	The 1st Half of FY2010 10/4-9	22,698	239	1,573	900
	Change (%)	12.3%	651.8%	33.4%	22.1%
	FY2011	52,500	3,900	4,200	2,400
	FY2010	48,260	1,724	3,550	2,141
	Change (%)	8.8%	126.2%	18.3%	12.1%

34

<Forecasts for Meitec Group >
- Fiscal Year Ending March 31, 2012 -

(Millions of Yen)

		Net Sales	Operating Income	Ordinary Income	Net Income	
FY2011	Temporarily Engineers Staffing Business	Meitec #1	52,500	3,900	4,200	2,400
		Meitec Fielders	8,600	500	500	300
		Meitec Cast	2,300	40	40	20
	Engineering Solutions Business	Meitec CAE	1,200	120	120	70
		Apollo Giken Group	1,800	10	20	5
	Global Business	Meitec Shanghai, and 3 others #1.	65	(40)	(40)	(40)
	Career Support Business	Meitec Next	500	100	100	100
		all engineer.jp	15	0	0	0

*1. Meitec Shanghai, Meitec XiAn TechnoCenter Co., Ltd., Meitec Chengdu TechnoCenter Co., Ltd., and Meitec Shanghai Human Resources Co., Ltd.

35

<Prerequisites of Performance Forecast>
- (MT+MF) for FY2011 -

		MT	MF
Utilization ratio	1H FY2011	89.3%	93.2%
	2H FY2011	91.9%	95.6%
	FY2011	90.6%	94.4%
Operating Hours	1H FY2011	8.87h/day	9.02h/day
	2H FY2011	8.89h/day	8.97h/day
	FY2011	8.88h/day	9.00h/day

		Newly Graduate (April 1, 2012)	Mid carrier (throughout the year)
Recruitment Plan	MT	250	300
	MF	150	150
	Total	400	450

V. Shareholders Return

<Change of Policy for Profit Return>

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

<Dividend Forecast for the Fiscal Year Ending March 31, 2012>

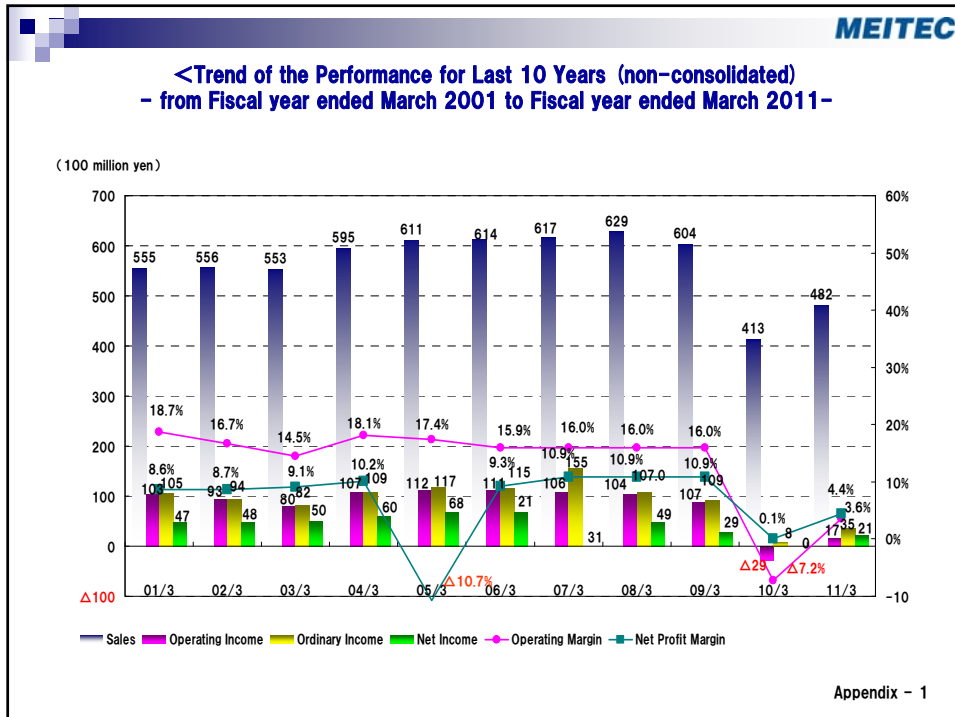
	First quarter dividends	Second quarter dividends	Third quarter dividends	Year-end dividends	Total
Forecast. Fiscal Year ending march 31, 2012		29.00		29.00	58.00
Actual. Previous Fiscal Year ended march 31, 2011		0.00		27.50	27.50

- In consideration of the performance forecast and according to the dividend policy, the company forecast the dividend for the fiscal year ending March 2012 to be 58 yen per share per year, equivalent to the minimum level of payout ratio which is consolidated Dividend on Equity ratio (DOE) 5%, increase of 30.5 yen compared to the subject fiscal year.
- We plan to execute the acquisition of treasury stock equivalent to 700 million yen during the fiscal year ending March 2012 according to our profit sharing policy.
* 50% of Net Profit (forecasted) < Dividend on Equity ratio (DOE) 5%

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	-	86.4%	85.1%	92.2%	-
		Previous Year	-	71.6%	71.9%	70.0%	-
	Operating Hours	Actual	-	-	8.83h/day	8.89h/day	-
		Previous Year	-	-	8.60h/day	8.66h/day	-
	Number of Engineers	Actual	6,886	6,801	5,600	1,201	85
		Previous Year	7,212	7,125	5,765	1,360	87

Appendix-2

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

(Millions of yen)

Segment	FY2006	FY2007	FY2008	FY2009	FY2010			
	Nete Sales				Net Sales	Total Net Sales (%)	Change	Change (%)
Automobile/Transportation	13,083	12,927	12,408	7,629	8,981	+18.6%	1,352	+17.7%
Aircraft/Aerospace	3,086	3,056	3,029	3,156	3,564	+7.4%	407	+12.9%
Industrial Machinery	6,814	7,695	7,988	5,464	6,934	+14.4%	1,470	+26.9%
Precision Equipment	3,194	3,151	3,411	2,711	3,101	+6.4%	390	+14.4%
IT Related Hardware and Devices	6,845	7,009	6,312	4,519	5,021	+10.4%	502	+11.1%
Electric and Electronics	9,993	10,324	9,860	6,624	7,705	+16.0%	1,081	+16.3%
Semiconductors and Integrated Circuits Design	9,274	8,834	7,459	3,750	4,271	+8.8%	521	+13.9%
Semiconductor Equipment and Devices	2,983	2,976	2,676	962	1,311	+2.7%	348	+36.2%
Information Processing/Software	3,227	3,467	3,510	3,100	3,667	+7.6%	567	+18.3%
Plant	937	936	1,274	1,118	1,280	+2.7%	162	+14.5%
Construction	261	274	190	179	285	+0.6%	105	+58.6%
Others	2,092	2,302	2,335	2,106	2,141	+4.4%	35	+1.7%
Total	61,795	62,956	60,457	41,319	48,260	+100.0%	6,941	+16.8%

Appendix-3

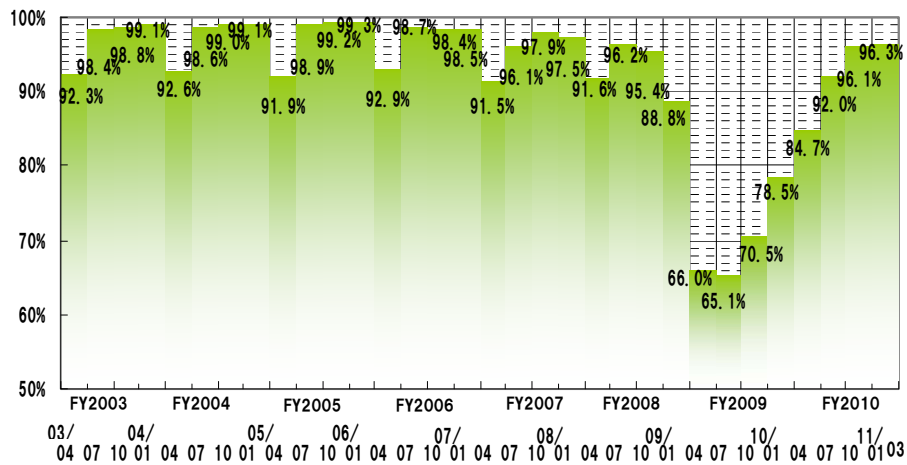
**<Top 10 Clients by Sales and Shares of Net Sales>
(Non-consolidated)**

< Five years ago >

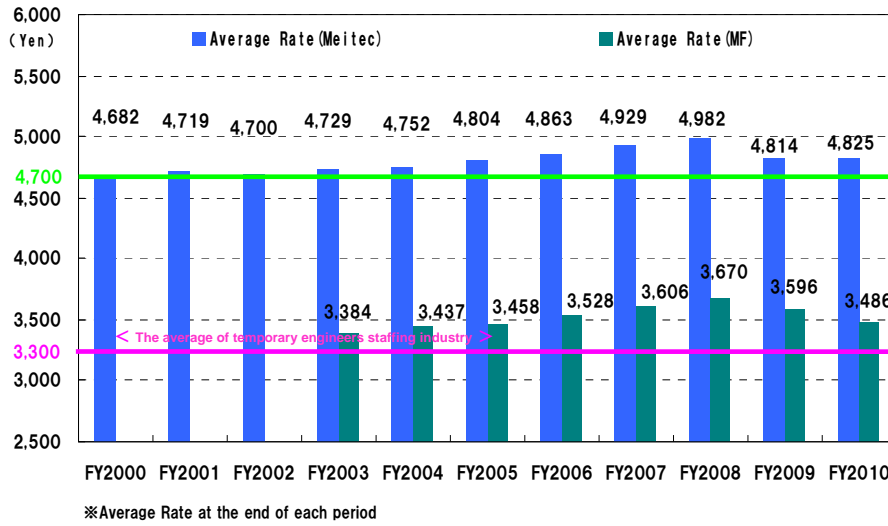
< Current > (million yen)

Fiscal year ended March 31,2006			Fiscal year ended March 31,2010			Fiscal year ended March 31,2011		
Companies Name			Companies Name			Companies Name		
1	Panasonic		1	Panasonic		1	Panasonic	
2	Sony Corp.		2	Mitsubishi Heavy		2	Mitsubishi Heavy	
3	Canon Inc.		3	Canon Inc.		3	Canon Inc.	
4	Toyota Motor		4	Sony Corp.		4	Nikon Corp.	
5	Omron Corp.		5	Toyota Motor		5	Denso Corporation	
6	Mitsubishi Heavy		6	Denso Corporation		6	Toyota Motor	
7	Nikon Corp.		7	Nikon Corp.		7	Sony Corp.	
8	Seiko Epson		8	Kawasaki Heavy		8	Kawasaki Heavy	
9	Denso Corporation		9	Seiko Epson		9	Daikin Industries	
10	Kawasaki Heavy		10	Omron Corp.		10	Mitsubishi Electric Corp.	
Top 10 Total	21,059	34.3%	Top 10 Total	14,826	35.9%	Top 10 Total	15,149	31.4%
Top 20 Total	28,099	45.7%	Top 20 Total	19,281	46.7%	Top 20 Total	19,899	41.2%
Others	33,326	54.3%	Others	22,039	53.3%	Others	28,360	58.8%
Total	61,425	100.0%	Total	41,319	100.0%	Total	48,260	100.0%

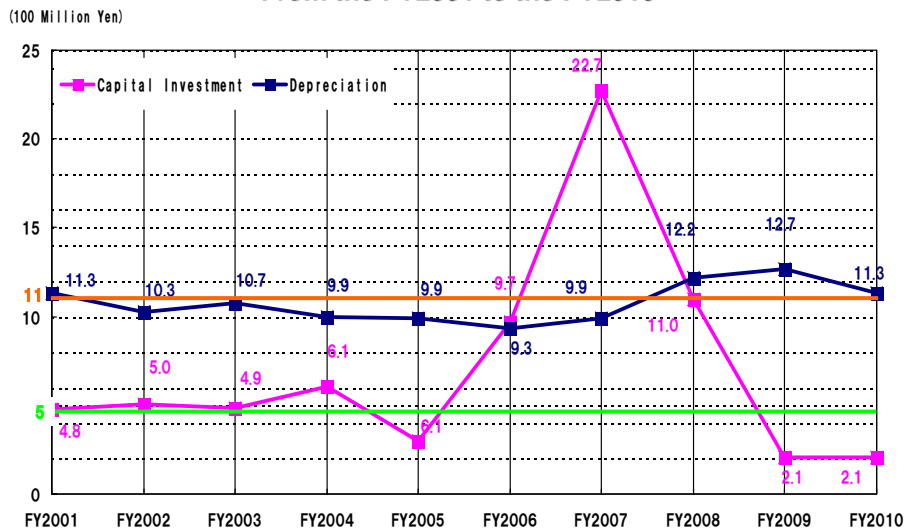
<Utilization Ratio (Meitec Fielders)>



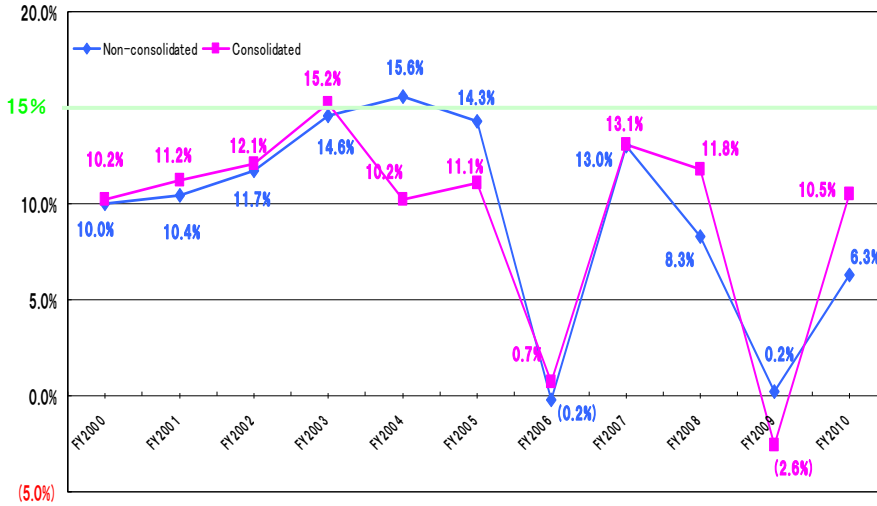
<Trend in Average Rate (Meitec, Meitec Fielders)>



<Capital Investments and Depreciations (Non-Consolidated)>
- From the FY2001 to the FY2010 -

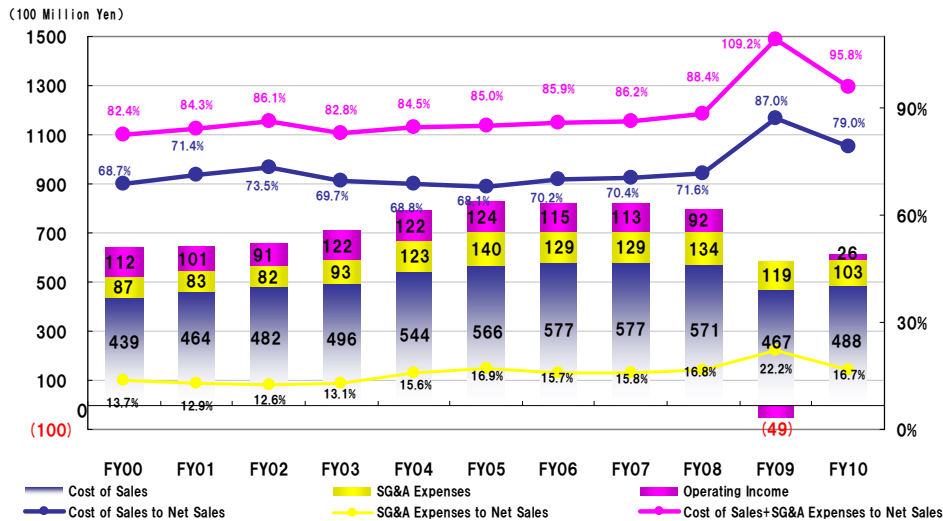


<Return on Equity (ROE) From the FY2000 to the FY2010>



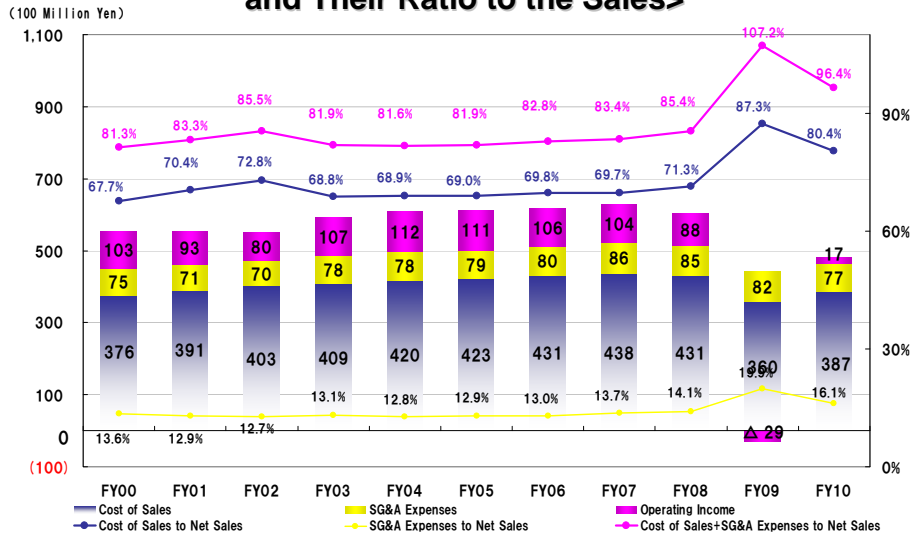
Appendix-8

<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>



<Shareholders by Business Segments (Non-Consolidated)>

Shareholder Segment	(As of the Fiscal year ended March 31, 2011)			
	Shareholders	%	Shares Held	%
Banks	3	0.04%	1,137,401	3.24%
Trust Banks	19	0.28%	5,632,400	16.05%
Life and against loss insurance companies	21	0.31%	4,202,183	11.97%
Securities financing and other financial companies	3	0.04%	3,660	0.01%
Securities companies	33	0.49%	163,048	0.46%
Business concerns and other companies	115	1.71%	324,932	0.93%
Overseas companies and investors	135	2.01%	17,920,439	51.06%
Individuals and others	6,395	95.11%	5,715,937	16.28%
Total	6,724	100.0%	35,100,000	100.0%