



1st Half of FYE Mar/2025 Earnings Review

November 14, 2024

Security Code 4849
TSE Prime Section

[Purpose]

**Making the world a better place by
increasing the number of people who work
hard for people and society**

~Inner Calling & Work Hard~

Integrated Report

2024 Report Released

COMPANY BUSINESS SUSTAINABILITY DATA INDEX

TOP MESSAGE

エン・ジャパン株式会社
代表取締役社長
鈴木 孝二

**誰かのため、社会のために懸命になる人を増やす。
世界をよりよく変えるために。**

「誰かのため、社会のために懸命になる人を増やし、世界をよくする」。
2022年4月に改めて定義した、エン・ジャパンのパーパス（存在意義）です。

社会課題は、すでに山積しています。そして社会の変化は、いっそう激しさを増しています。生成AIなどのテクノロジーで、社会が非連続的に変わる未来も現実味を帯びてきました。今後、人類が直面したくない新しい課題も続々と生まれてくるでしょう。

数えきれないほどの課題を、一人、あるいは一社の力で解決することは不可能です。自分のためだけでなく誰かのため、社会のために懸命になる。熱量を持って仕事に取り組む。世の中をよりよく変えていく人を増やしていくことこそ、これからの日本、ひいては世界にとって、最も重要なテーマだと考えています。

高い志と能力・ポテンシャルを持つ方を支援する。
一人でも多くの方が、前向きに仕事に打ち込めるような状態を作る。
今後もパーパスに沿った事業運営に取り組み、私たちの理想を実現してまいります。

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エン・ジャパンの実践する共創型理念経営

エン・ジャパンでは創業以来、明確な理念に基づく経営を実践してきました。当社にとっての理念は、トップが独断で決めるのではなく「皆で創っていく」もの。絶対視せず、社員も疑問があれば投げかける。時には変更・改善に開与する。以下の理念体系はまさに社員皆で共創したものであり、いままも随時アップデートを重ねています。

バリュー
自社が大切にしている
考え方・価値観

▼

パーパス
社会における
自社の存在意義（目的）

▼

ビジョン
自社の目指したい、
周りから見られたい将来像

コアバリュー

人間成長*

働くことを自らの成長ステージと捉え、
心技一体のプロとして、心物両面で豊かになる

事業バリュー

「人」、そして「企業」の縁を考える

3つの事業ガイドライン

人バリュー

CareerSelectAbility®^{#1}

考え方7×能力20の行動ガイドライン
CSAに必要な環境4

誰かのため、社会のために懸命になる人を増やし、世界をよくする
～ Inner Calling & Work Hard ~^{#2}

Good to Great Worldwide

#1 CareerSelectAbility®: キャリア自己選別力。いかなる環境変化があってもどこでも通用する・活躍できる力のこと。
#2 Inner Calling: 人間ならではの持っている可能性を引き出すという意味。Work Hard: 誰かのために懸命に働く・学ぶ・研究するという意味。

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1 FEATURE

en ソーシャルインパクト採用プロジェクト

価値を生み出す主な取り組み

社会的なインパクトが特に大きい人材採用
「ソーシャルインパクト採用」を、エン・ジャパンが会社を挙げて支援するプロジェクトです。

中央官庁の幹部候補、自治体の部長やDX担当、さらには
NGO / NPO / スポーツ団体・若手企業の中核メンバー* など、
さまざまな事業を「人財確保の段階」までご支援しています。

優れた能力を「よりよい世の中を作るため」に使いたい方と、
よりよい世の中を作るために優れた人材の力を必要とする団体を結びつけ、
「世の中をよりよく変えること」を最大のミッションとして、
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プロジェクト数

155

採用決定人数

604

応募数

195,438

2023年7月～2024年6月実績

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環境負荷軽減への取り組み

当社は、最新のITインフラ環境の導入により事業活動に貢献するとともに、従業員への働きやすさの向上や、顧客へのサービス向上を推進し、これを通じて、2024年4月現在でCO2削減率を約30%削減に達成し、削減率を向上させ、環境負荷の軽減に貢献しています。

※エネルギー削減率の算出方法は別添付資料を参照してください。

項目	2023年3月期 (2023.1.1～2023.3.31)	2023年9月期 (2023.7.1～2023.9.30)	2024年3月期 (2024.1.1～2024.3.31)	
CO2削減率 (Scope 1+2) (削減率%)	-	-	-	
CO2削減率 (Scope 1+2) (削減率%)	345.3	286.4	282.3	
エネルギー削減率 (Scope 1+2) (削減率%)	-	-	-	
エネルギー削減率 (Scope 1+2) (削減率%)	3,372.5	3,321.7	3,368.0	
紙削減率 / 売上 ^{#1}	2023年3月期対比削減率 (%)	4.2	3.7	4.1
電子化率 ^{#2}	2023年3月期対比削減率 (%)	100%	100%	100%
紙削減率 / 売上 ^{#1}	削減率 (%)	2.00%	100%	100%

※#1: 紙削減率 / 売上 = (紙削減量 / 売上) × 100 (紙削減率) ※#2: 電子化率 = (電子化率) × 100 (電子化率) ※#3: 紙削減率 / 売上 = (紙削減量 / 売上) × 100 (紙削減率) ※#4: 紙削減率 / 売上 = (紙削減量 / 売上) × 100 (紙削減率)

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ダイバーシティ&インクルージョン

画一的な視点や従来の固定観念にとらわれず多様な人材を創出するには、多様な人の活躍の場を必要とします。よりよい世の中を作るには、多様な人材の活躍の場を必要とします。よりよい世の中を作るには、多様な人材の活躍の場を必要とします。

ダイバーシティ&インクルージョン

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法的な取り組み

- 男女雇用機会均等法
- 労働基準法
- 育児休業法
- 障害者雇用促進法
- 高齢者雇用安定法
- パートタイム・有期雇用労働法
- 労働契約法
- 労働時間規制
- 労働安全衛生法
- 労働争議調停法
- 労働組合法
- 労働関係調整法
- 労働基準法
- 労働契約法
- 労働時間規制
- 労働安全衛生法
- 労働争議調停法
- 労働組合法
- 労働関係調整法

外部の評価

- ESGスコア
- SDGスコア
- ダイバーシティスコア
- ESGスコア
- SDGスコア
- ダイバーシティスコア

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Social Impact Recruitment

SUSTAINABILITY

Integrated Report 2024

Social Impact Recruitment Project



Project to accelerate the resolution of social issues with the aim of realizing purpose

Projects	Hires	Applications
155	604	195,438

※ Cumulative from June 2017 to July 2024



1

Consolidated Performance Summary for 1st Half of FYE Mar/2025

Sales	32,512 million	YoY ▲	1.7%	Rate of Progress (44.5%)
Operating Income	2,380 million	YoY +	120.1%	(29.3%)

2

Businesses with Investment Overview

- While engage's growth speed slowed temporarily due to the structural integration, its sales and operating income exceeded the Medium-Term Management Plan
- Human Capital Platform progressed according to the Medium-Term Management Plan, with AMBI and [en] Career Change Consultant performing well

3

Existing Businesses Overview

- The job listing site [en] Career Change Info has focused its development on specific areas, and for the cumulative total of the second quarter, both sales and operating profit are slightly behind the plan.
- Reviewed the organizational structure of Permanent Recruitment to increase earnings from 2H
- In Overseas business, costs continue to be controlled in both India and Vietnam in preparation for an economic recovery phase

4

Capital efficiency / Return to Shareholders

- Maintain return on equity (ROE) of at least 11% to 12% exceeding cost of capital based on our own calculation
- Return to shareholders is unchanged
- Investments for growth to maximize corporate value is a top priority

1 Consolidated Performance Summary for the 1st Half of FYE Mar/2025

1st Half of FYE Mar / 2025 Results Consolidated

Income Statement Year on Year



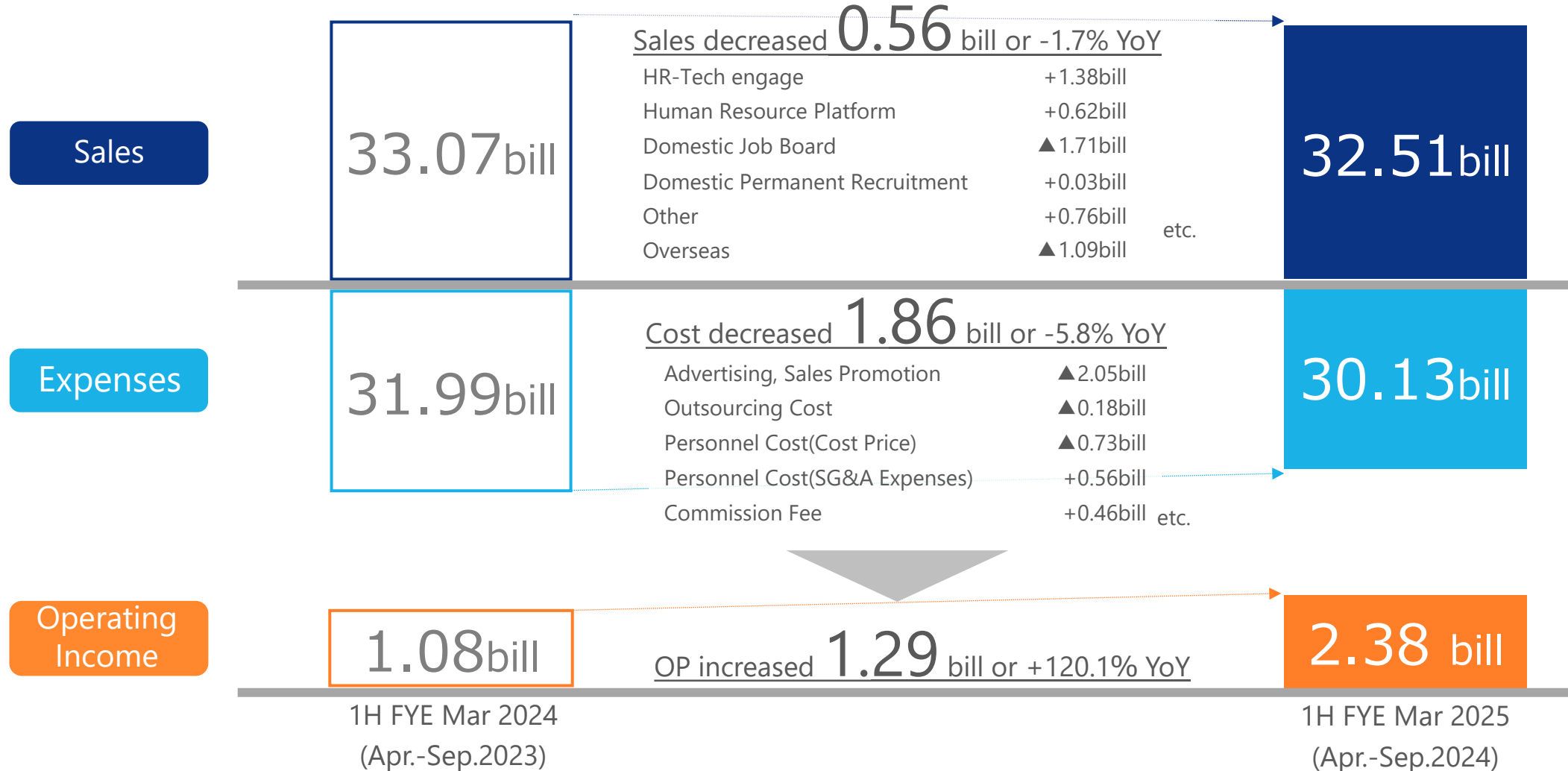
Operating income as planned, though revenue declined slightly from corporate plan due mainly to structural integration

	2Q FYE Mar 2024		2Q FYE Mar 2025		YOY		
	Actual		Actual		change (million yen)	change (%)	
	(Apr.2023-Sep.2023)		(Apr.2024-Sep.2024)				
	(million yen)	% of Sales	(million yen)	% of Sales			
Net Sales	33,079	100.0%	32,512	100.0%	-566	-1.7%	
Cost of Sales	6,949	21.0%	6,447	19.8%	-209	-3.0%	
Personnel	2,656	8.0%	1,919	5.9%	-444	-16.7%	
Other	4,292	13.0%	4,527	13.9%	235	5.5%	
Gross Profit	26,130	79.0%	26,065	80.2%	-357	-1.4%	
SGA(Sales, general & administrative)	25,049	75.7%	23,685	72.9%	-1,656	-6.6%	
Personnel	8,840	26.7%	9,408	28.9%	275	3.1%	
Advertising, Sales Promotion	10,179	30.8%	8,125	25.0%	-2,053	-20.2%	Decrease due to increase in investment efficiency
Other	6,028	18.2%	6,150	18.9%	122	2.0%	
Operating Income	1,081	3.3%	2,380	7.3%	1,299	120.1%	
Ordinary Income	1,344	4.1%	2,139	6.6%	795	59.2%	
Net Income attributable to en-japan	775	2.3%	5,194	16.0%	4,419	570.1%	Gain on sales of investment securities was recorded

Changing Factor of Earnings Year on Year

- Domestic Job Board and Overseas business (India and Vietnam) saw a large decrease in revenue
- Operating income increased as advertisement expenses decreased significantly due to improved investment efficiency

(Yen)



(Reference) 1st half of FYE Mar / 2025 Performance Overview by Segment



(Unit : 100 Million Yen)			2Q FYE Mar 2024	2Q FYE Mar 2025	YoY		Full Year Plan	Full Year Progress	Main Product
			Actual (Apr.-Sep.2023)	Actual (Apr.-Sep.2024)	Change(100 Million Yen)	Change(%)			
Businesses with Investment	HR-Tech engage	Sales	30.5	44.3	+13.8	+45.3%	124.0	35.8%	
		Operating Income	-24.6	-16.1	+8.4	-	-	-	
		OP Margin	-80.8%	-36.5%	-	-	-5.6%	-	
	Human Resource Platform	Sales	35	41.3	+6.2	+17.8%	84.0	49.2%	
		Operating Income	-2.6	0.6	+8.6	-	-	-	
		OP Margin	-7.5%	14.6%	-	-	13.1%	-	
Existing Businesses Domestic	Job Board	Sales	141.4	124.2	-17.1	-12.1%	268.3	46.3%	
		Operating Income	34.7	3.39	-0.8	-2.5%	-	-	
		OP Margin	24.6%	27.3%	-	-	27.4%	-	
	Permanent Recruitment	Sales	49.9	50.3	+0.3	+0.8%	117.0	43.0%	
		Operating Income	6.1	-0.02	-6.3	-103.4%	-	-	
		OP Margin	12.3%	-0.4%	-	-	7.4%	-	
	Other	Sales	16.5	24.1	+7.6	+46.4%	49.7	48.6%	
		Operating Income	-0.2	0.33	+3.5	-	-	-	
		OP Margin	-1.3%	13.9%	-	-	10.1%	-	
Existing Businesses Overseas	India IT Temp	Sales	44.5	37.5	-7.0	-15.8%	78.6	47.7%	
		Operating Income	2.2	0.2	-0.1	-8.4%	-	-	
		OP Margin	5.0%	5.4%	-	-	4.8%	-	
	Vietnam	Sales	12	12.3	+0.3	+2.7%	25.3	48.8%	
		Operating Income	1.2	0.18	+0.5	+42.4%	-	-	
		OP Margin	10.6%	14.7%	-	-	13.8%	-	
	Other	Sales	4.8	0.5	-4.2	-87.8%	2.0	29.4%	
		Operating Income	0.3	-0.01	-0.4	-	-	-	
		OP Margin	6.8%	-26.1%	-	-	-12.4%	-	
Adjustment		Sales	-4.1	-9.7	-5.6	-	-19.0	-	
		Operating Income	-6.4	-6.8	-0.3	-	-17.0	-	
Consolidated		Sales	330.7	325.1	-5.6	-1.7%	730.0	44.5%	
		Operating Income	10.8	23.8	+12.9	+120.1%	81.0	29.4%	
		OP Margin	3.3%	7.3%	-	-	11.1%	-	

* Inter-segment revision of full-year plan: +730 million yen for Job Board, -730 million yen for Domestic others

Consolidated Financial Position



Top priority use of funds held is for growth investment and M&A

(Unit : Million Yen)

	As of March 31,2024	As of September 30,2024	YOY change
Current asset	31,060	33,948	2,888
Cash	23,768	27,083	3,314
Accounts receivable	6,017	5,930	-87
Other current assets	1,273	934	-339
Non-current assets	17,914	19,471	1,557
Property, plant and equipment	1,019	841	-177
Intangible assets	9,357	10,011	653
(Good Will in Intangible assets)	1,847	1,806	-40
Investments and other assets	7,537	8,618	1,080
Assets	48,974	53,419	4,445

	As of March 31,2024	As of September 30,2024	YOY change
Liabilities	16,813	18,173	1,360
Current liabilities	14,129	15,349	1,219
Not current liabilities	2,683	2,824	140
Net assets	32,161	35,246	3,085
Capital	1,194	1,194	0
capital reserves	489	490	0
earned surplus	43,696	45,867	2,170
treasury stock	-14,993	-14,983	9
Other net assets	1,773	2,677	903
Liabilities/Net assets	48,974	53,419	4,445

2 Businesses with Investment Overview

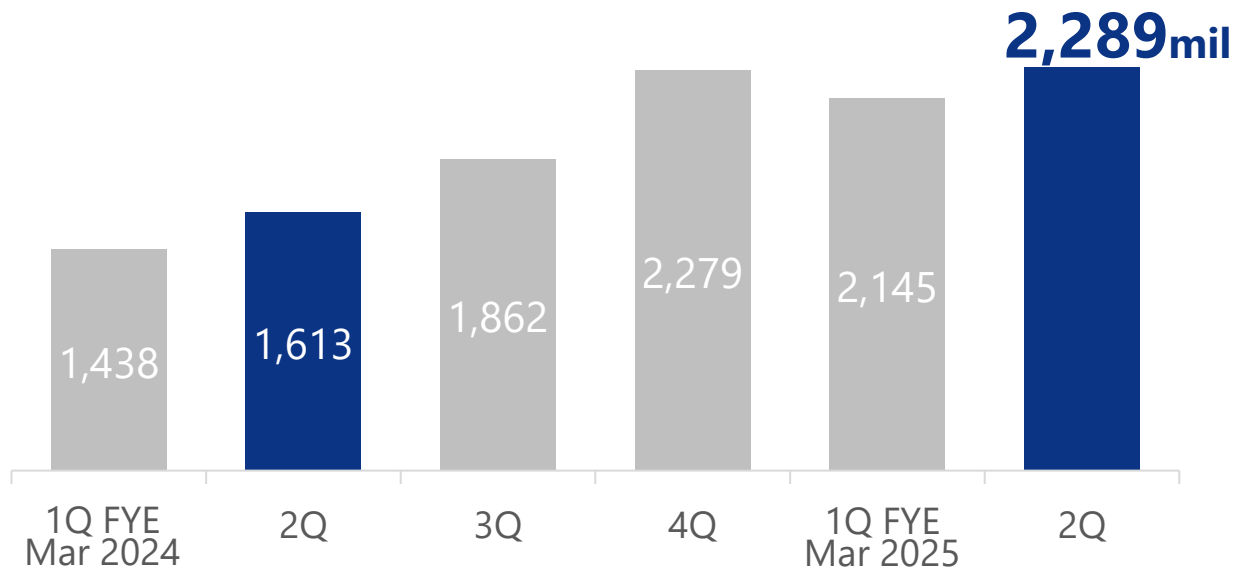
HR-Tech engage Quarterly Sales / Operating Income



No growth in the number of paid accounts and lower than planned sales due to structural integration at the beginning of the fiscal year, which delayed operational integration.

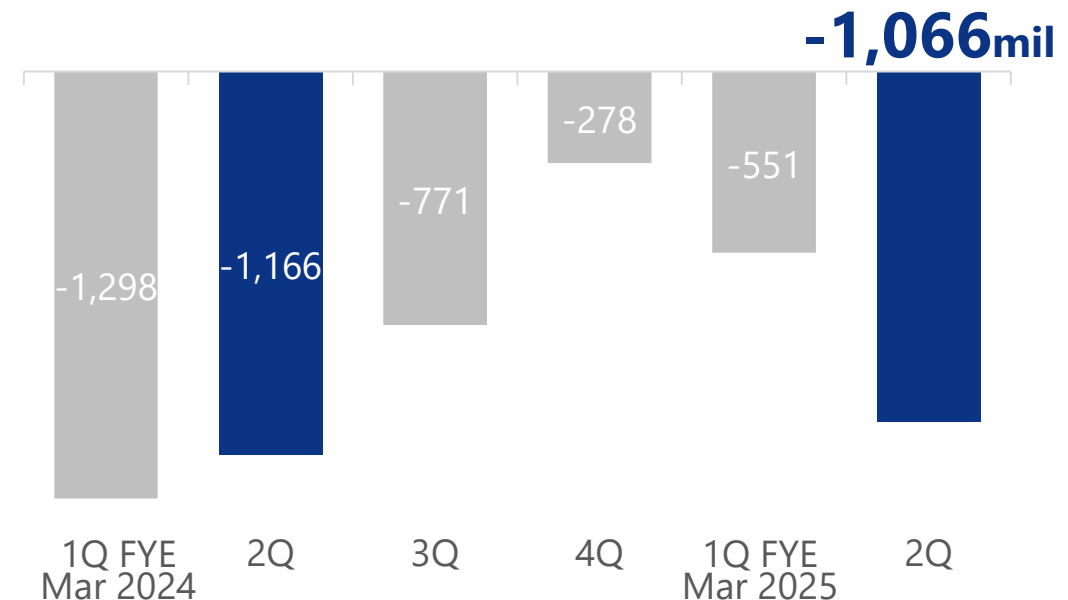
<Sales>

YoY **+41.9%**



<Operating Income>

YoY **+99 mil**



HR-Tech engage KPI



Combination of large-scale promotions and word-of-mouth sites led to a record 200,000 new member acquisitions in a single month

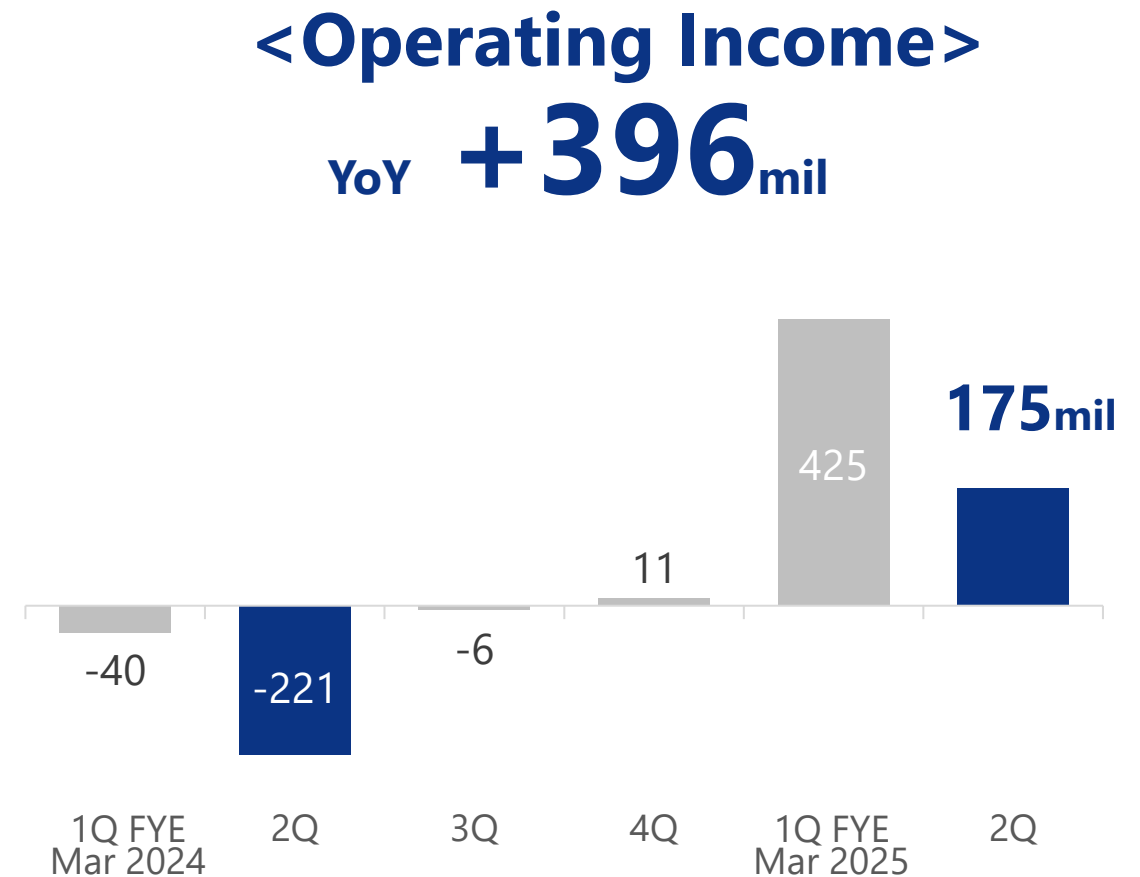
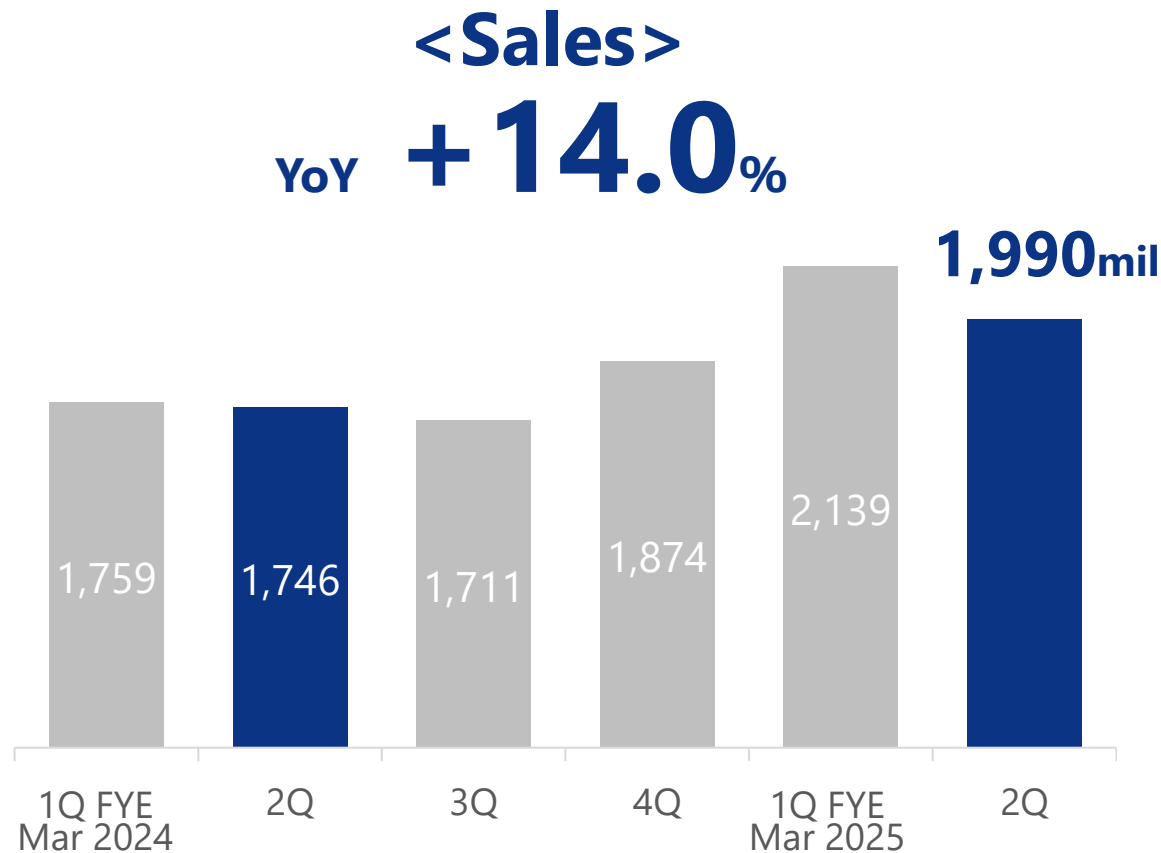


Number of paid accounts... Number of accounts charged for engage premium plan (recorded as sales, Q total)

Human Resource Platform Quarterly Sales/Operating Income



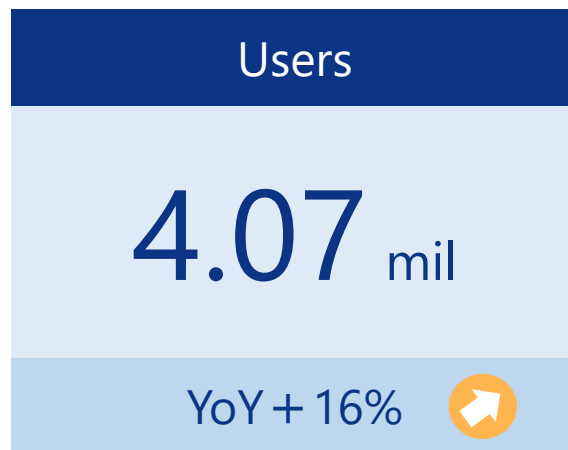
- The rise of competing services has intensified the competitive environment
- Sales and profit progressed in line with the plan thanks to a steady increase in user companies



Human Resource Platform KPI



- Competition for job seekers intensifies
- Due to past aggressive investments, each KPI grew as planned



*Each KPI is total for AMBI and [en] Career Change Consultant

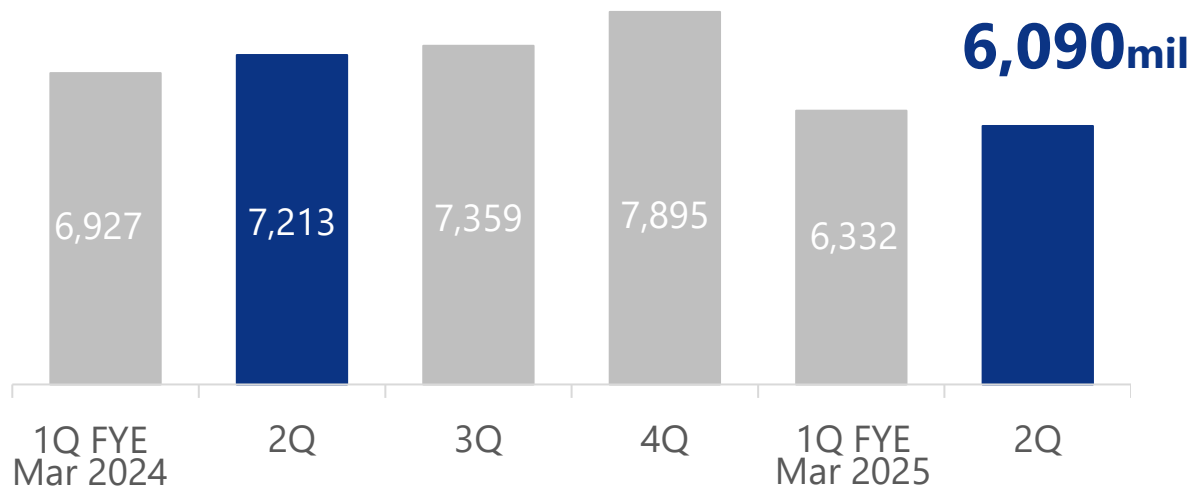
3 Existing Businesses Overview

Domestic Job Board Quarterly Sales / Operating Income

- At the beginning of the fiscal year, the integration of the organizations of [en] Career Change Info and Engage was carried out.
- Profit margin improved year on year through narrowing down of areas for concentration that enabled better efficiency

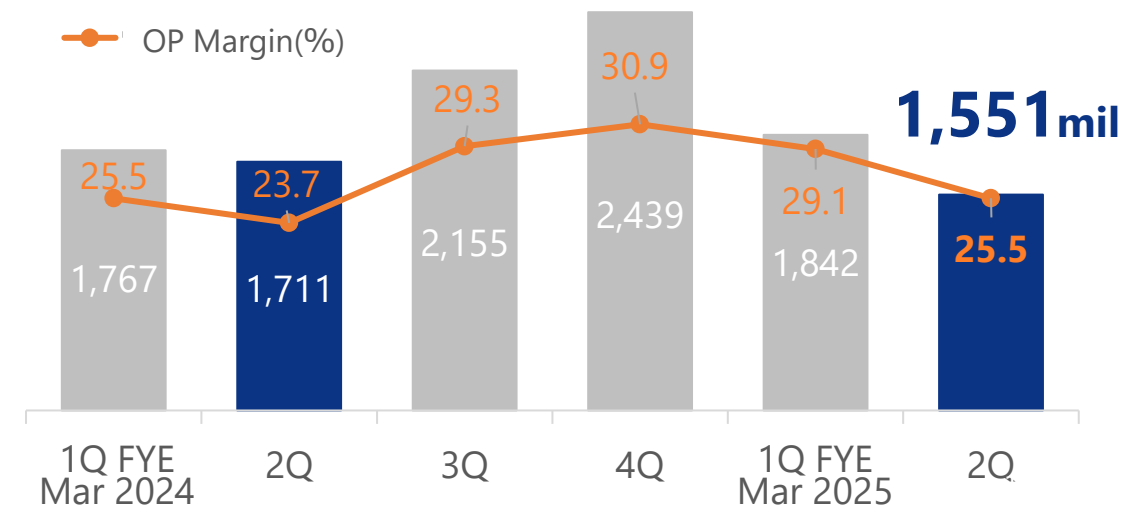
<Sales>

YoY ▲ **15.6%**



<Operating Income>

YoY ▲ **160 mil**



* Revised sales for 1Q FYE March 2025 from 6,196 mil to 6,332 mil

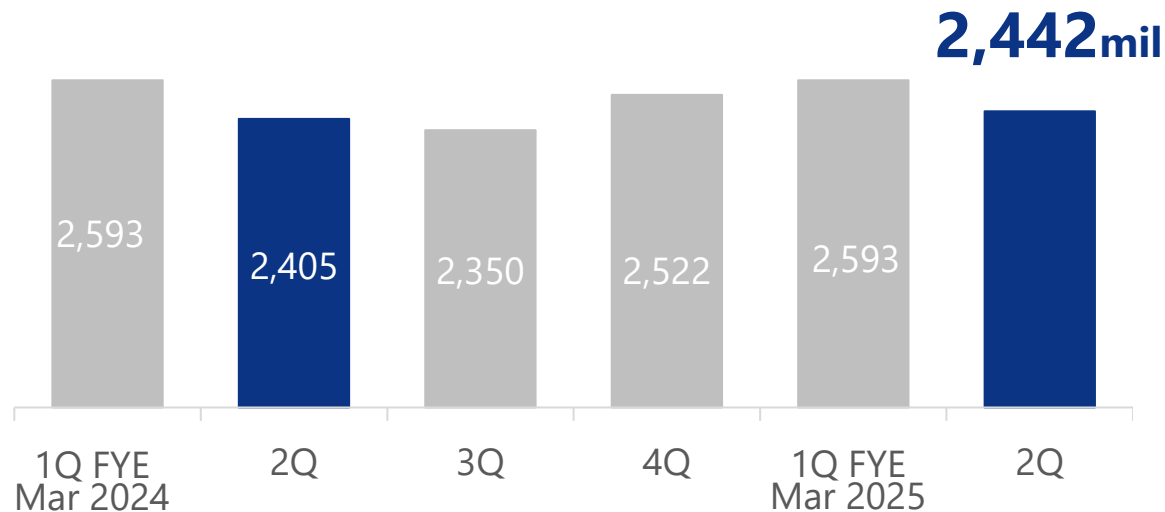
* Revised operating income for 1Q FYE March 2025 from 1,798 mil to 1,842 mil

Domestic Permanent Recruitment Quarterly Sales / Operating Income

- Sales were steady in line with the plan with improvement for EWJ
- Operating income was steady in line with the plan although down year on year due to personnel reinforcement of [en] Agent

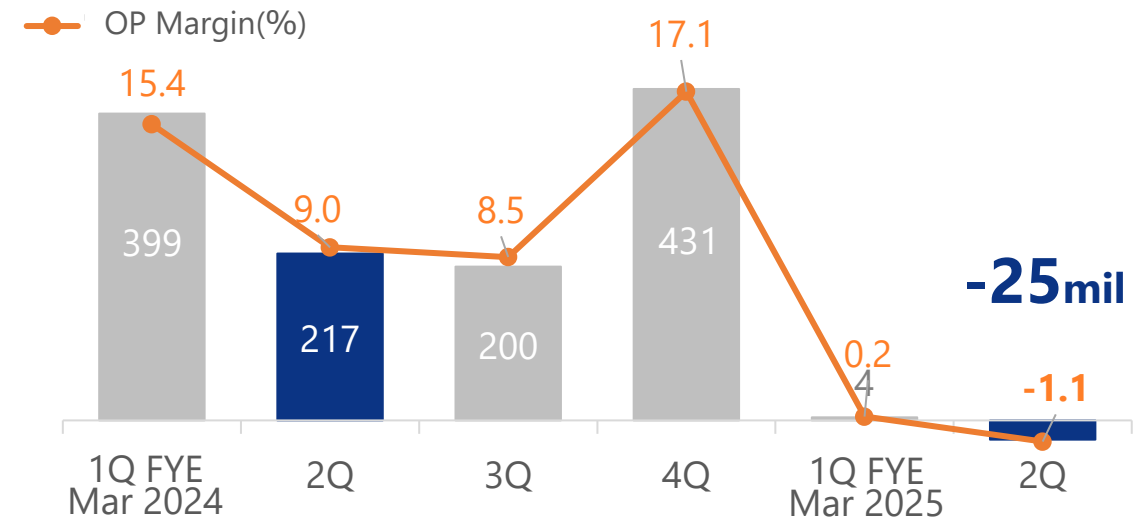
<Sales>

YoY **+1.5%**



<Operating Income>

YoY **▲243 mil**



Domestic Other Quarterly Sales / Operating Income

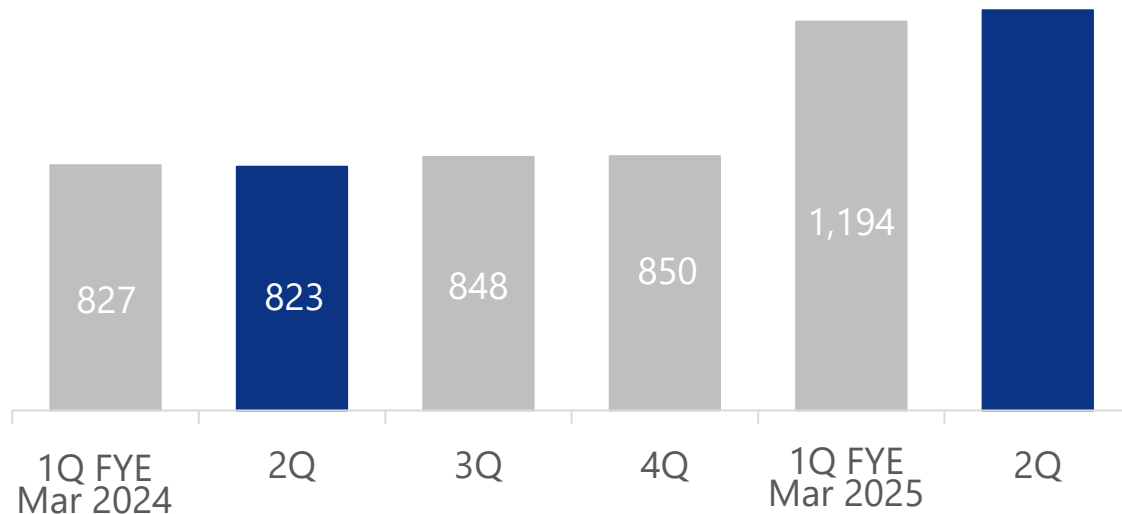


- Significant growth of EnSX sales, which operates a sales support business
- Operating income was driven by ZEKU, a provider of hiring management systems

<Sales>

YoY **+48.5%**

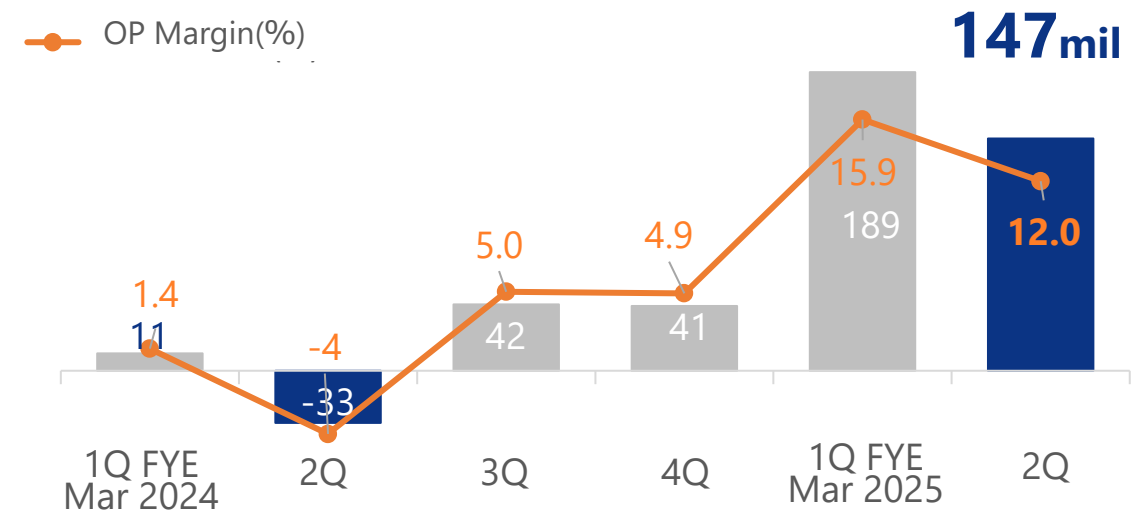
1,223mil



* Revised sales for 1Q FYE March 2025 from 1,330 mil to 1,194 mil

<Operating Income>

YoY **+180mil**



* Revised operating income for 1Q FYE March 2025 from 232 mil to 189 mil

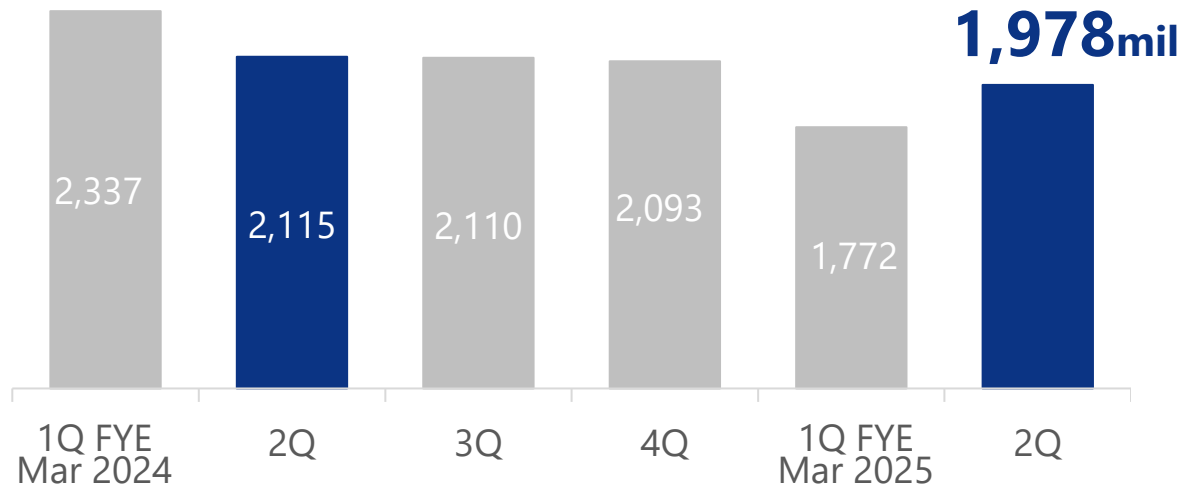
Overseas India IT Temp Quarterly Sales / Operating Income

Operating income increased, however sales decreased due to the continued impact of layoffs across U.S. IT companies

*Approx. -190 million yen due to partial change in accounting for sales (from gross to net)

<Sales>

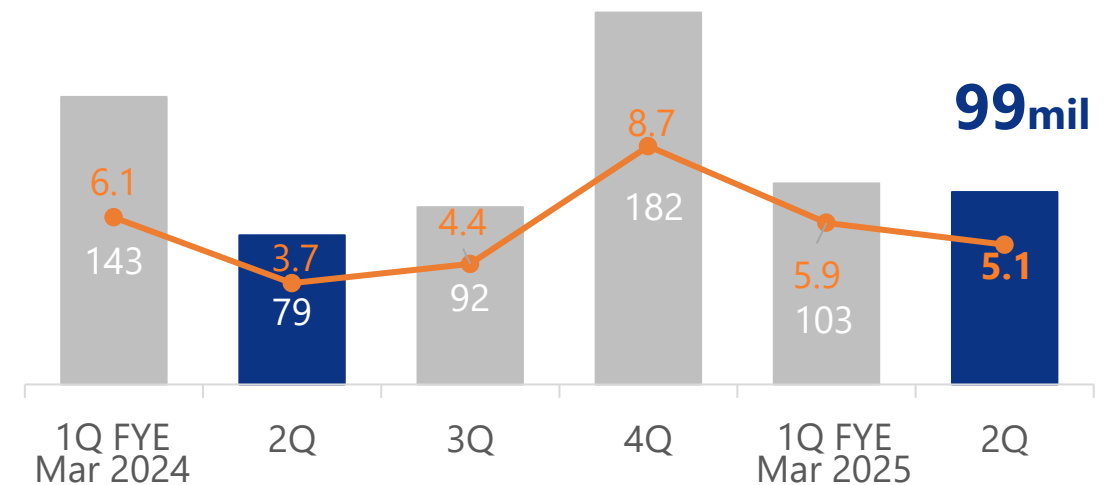
YoY ▲ **6.5%**



<Operating Income>

YoY **+20** mil

OP Margin (%)

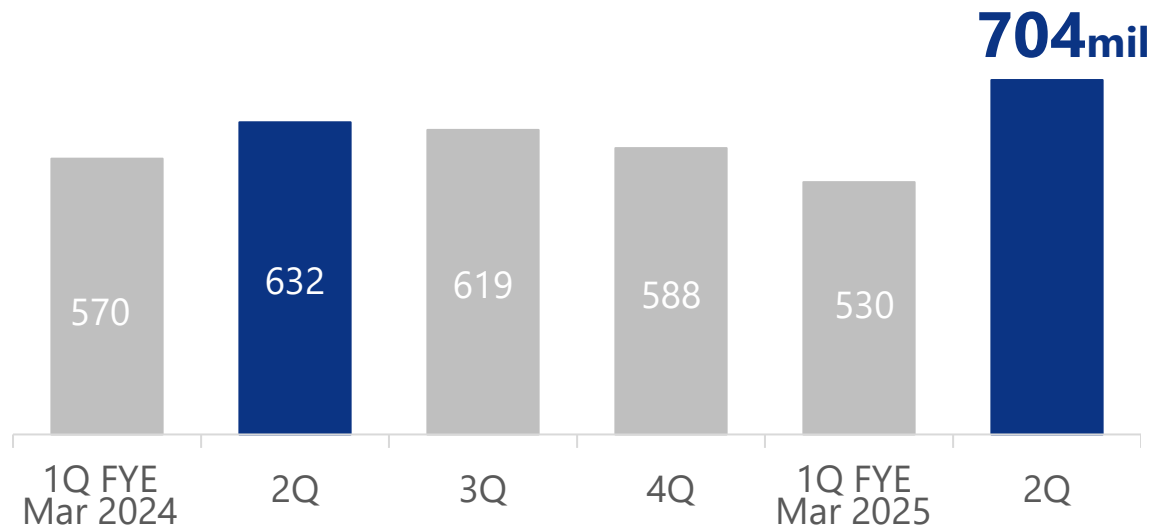


Overseas Vietnam Quarterly Sales / Operating Income

Amid continued weak demand for job openings in Vietnam, operating income increased due to cost controls

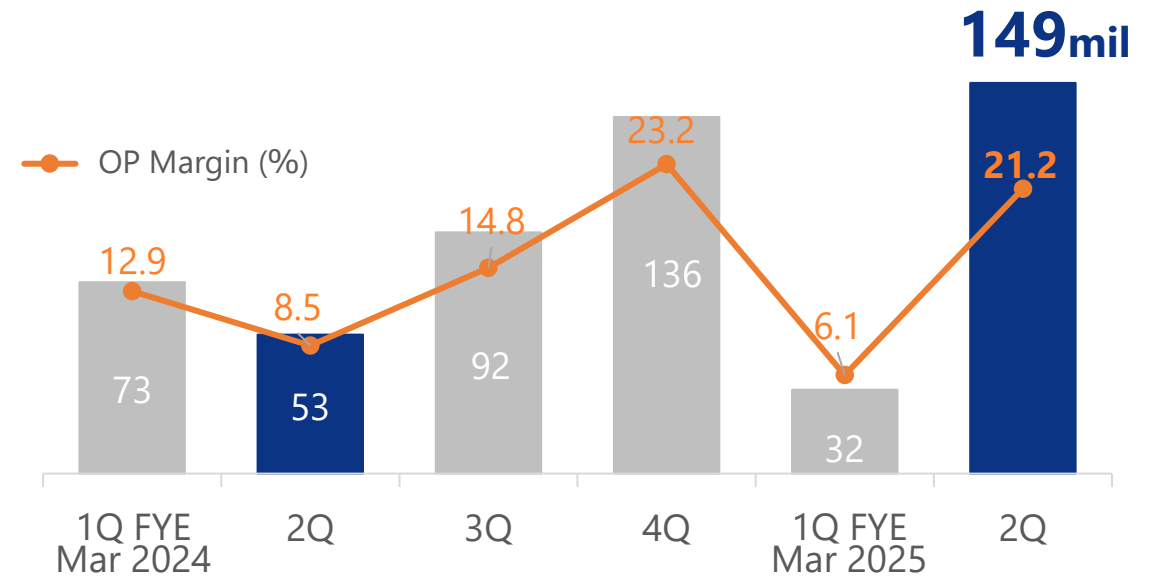
<Sales>

YoY + **11.4%**



<Operating Income>

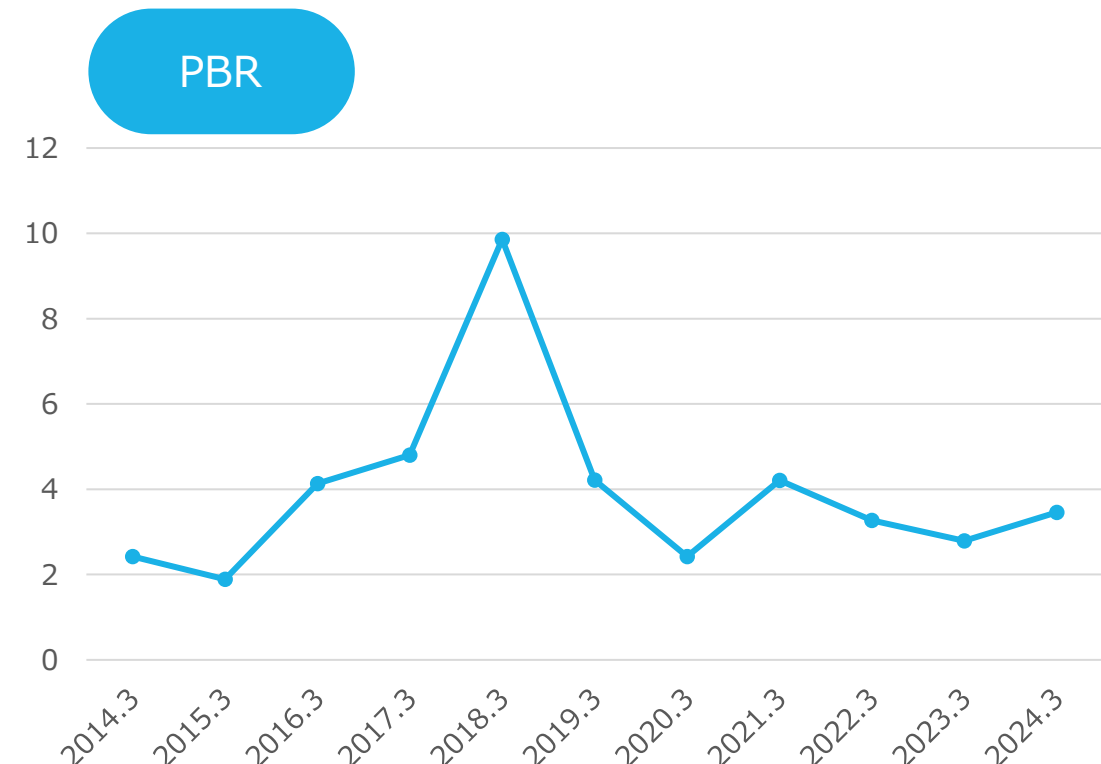
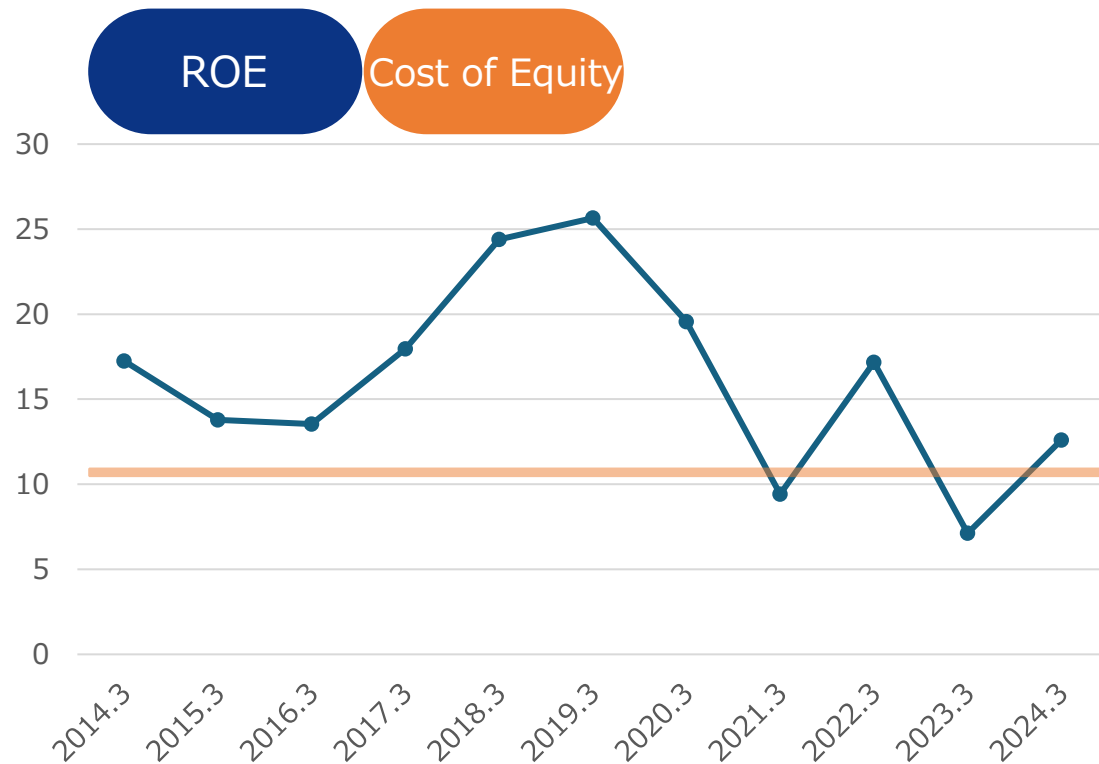
YoY + **95 mil**



4 Capital efficiency / Return to Shareholders

Analysis of Current Cost of Capital and Profitability

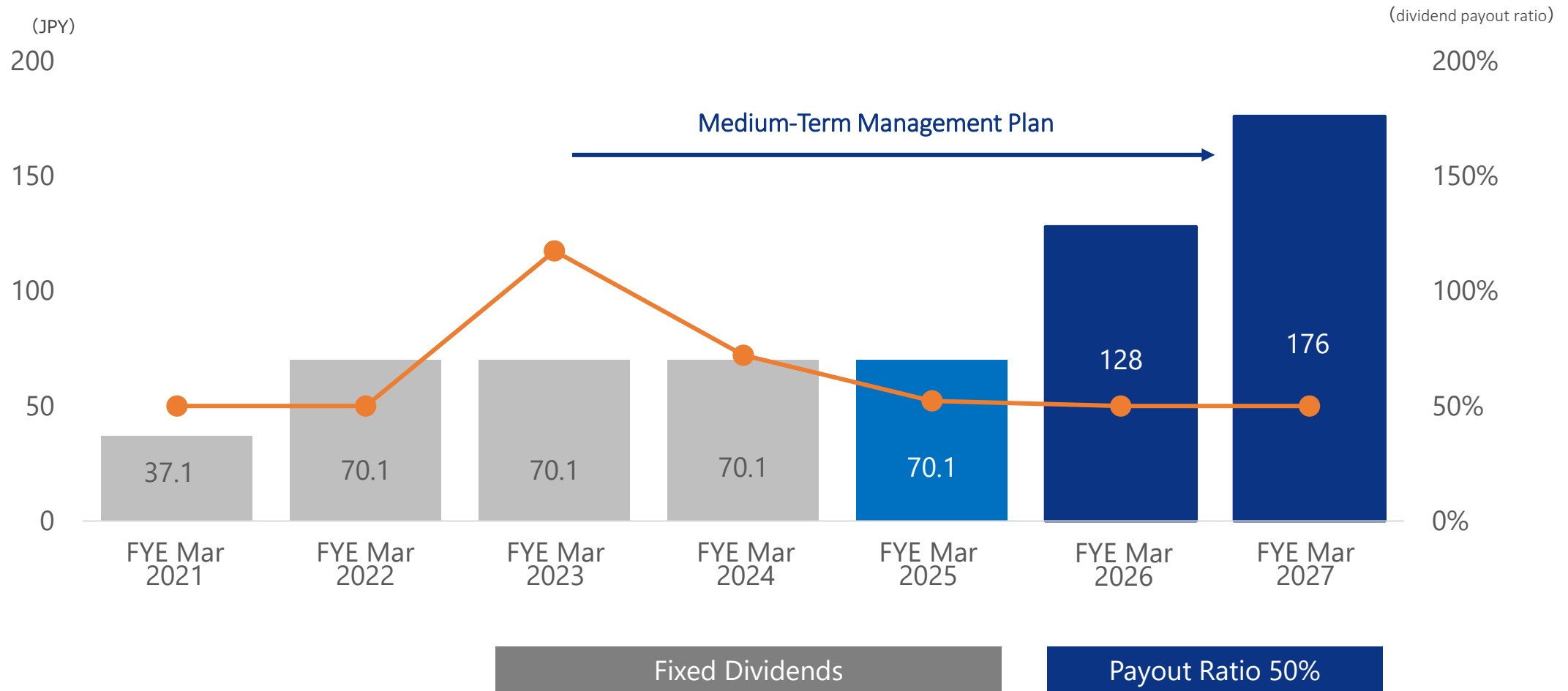
- Formed accurate understanding of own company's cost of equity and return on equity
- ROE for FYE March 2025 is expected to exceed cost of capital based on our own calculation



Return to Shareholders (The dividend plan)



- Dividends are to be fixed at 70.1 yen until FYE March 2025
- Dividend payout ratio will be 50% from FYE March 2026 onward



Financial Policy (Cash Allocation)

- Top priority is for growth investment for sustainable growth and maximum corporate value
- Maintain the current shareholder return policy and consider prompt share buybacks

Growth investment

- Invest in human capital
- Strengthen existing businesses
- Enter new businesses
- M&A in the HR area

Return to Shareholders

Dividends (50% payout ratio from FYE March 2026 onward)

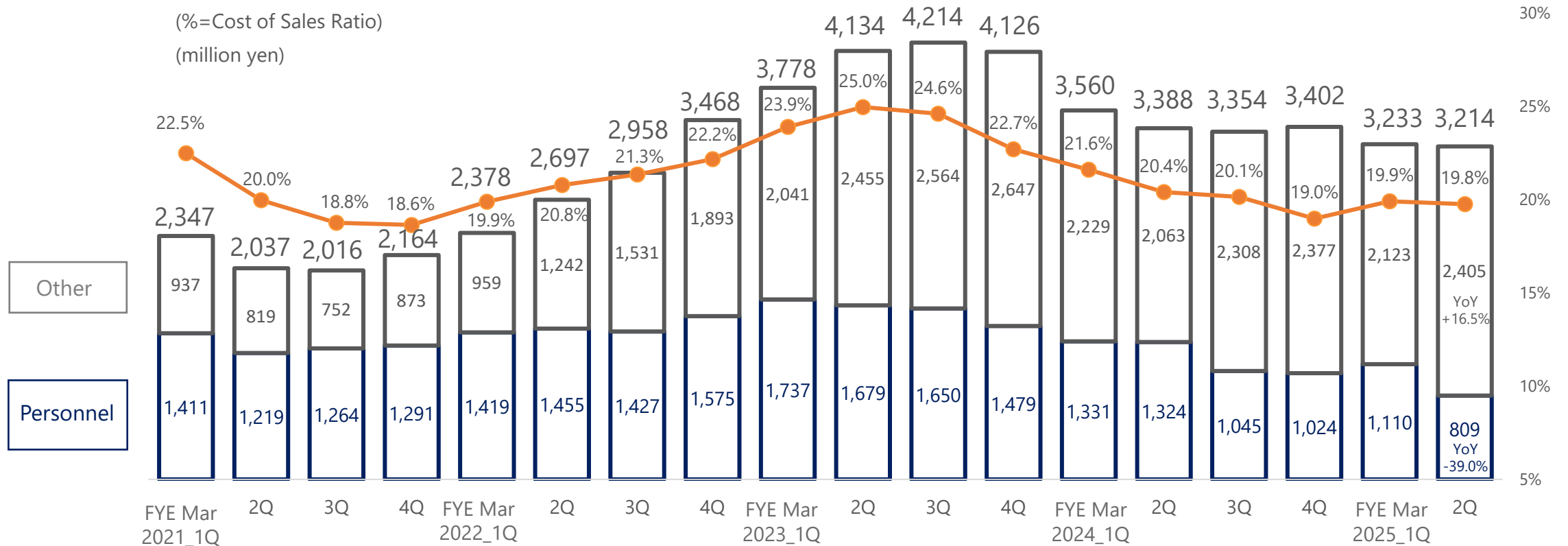
- Share buybacks (to be considered promptly)

Appendix

Reference : Factors Underlying Quarterly Performance Changes (Major Cost of Sales)

-5.2% YoY in 2Q. The cost of labor for IT staffing in India is decreased

Cost of Sales

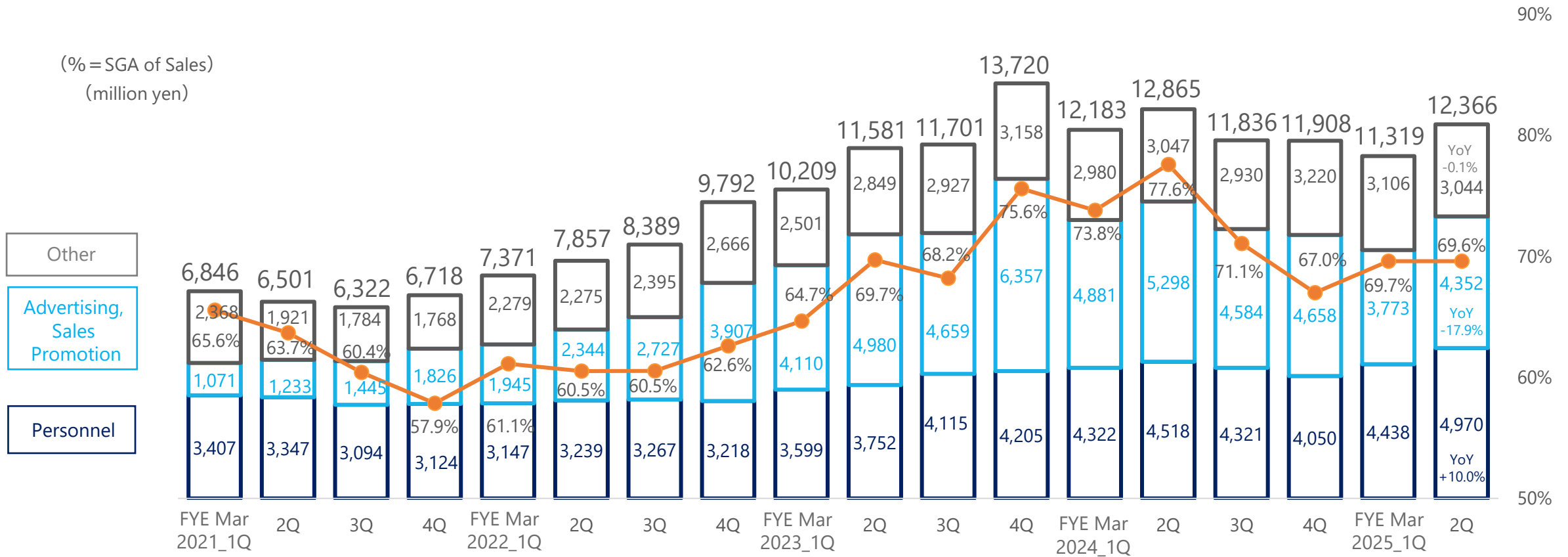


Reference : Factors Underlying Quarterly Performance Changes (Major SGA Expenses)

-3.9% YoY in 2Q. Mainly due to investment business and a decrease in advertisement of domestic job board

SGA

(% = SGA of Sales)
(million yen)



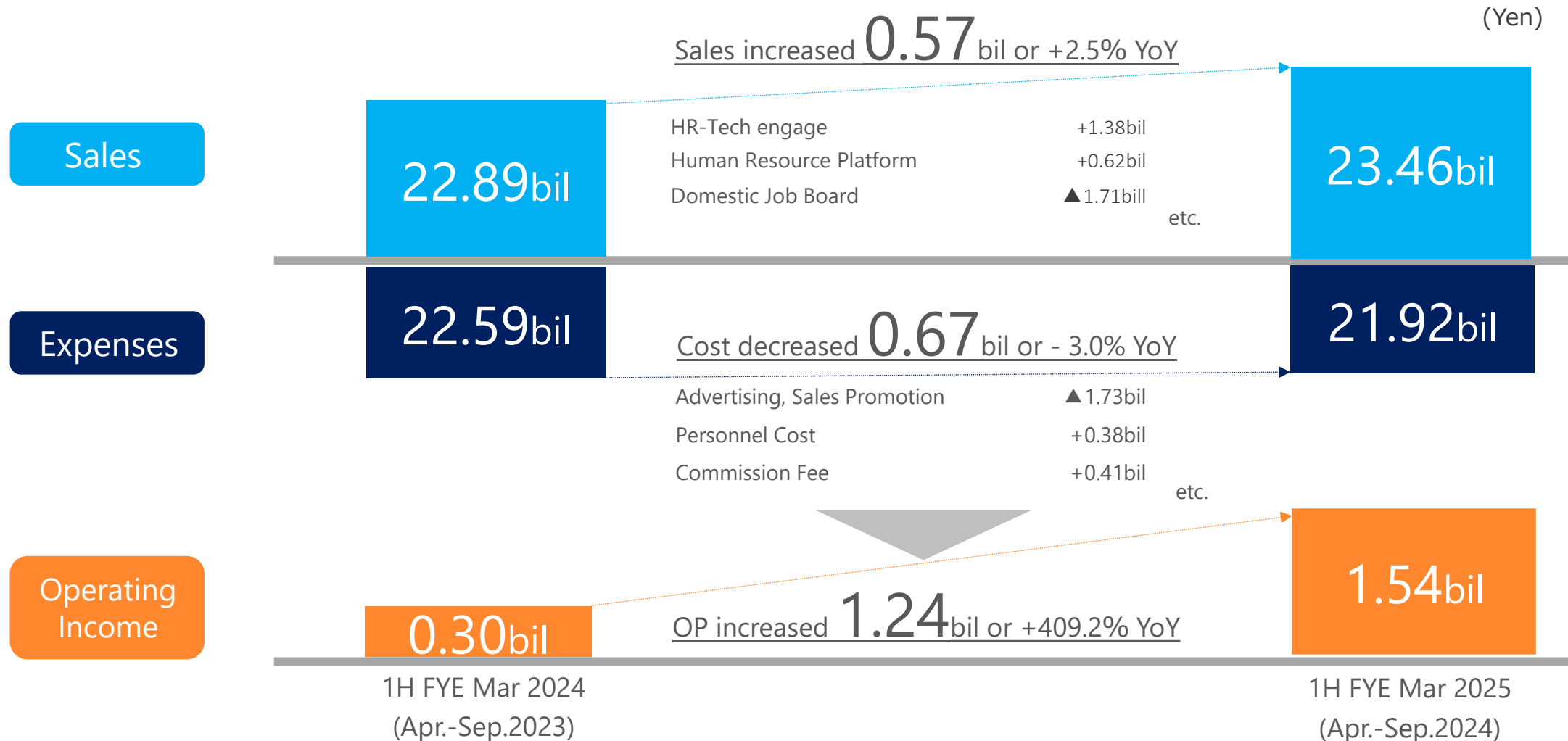
Non-consolidated Income Statement for the 1st Half of FYE Mar/2025

FY2025 March Performance (Individual)



	2Q FYE Mar 2024 Actual		2Q FYE Mar 2025 Actual		YOY			
	(Apr.2023-Sep.2023)		(Apr.2024-Sep.2024)		Change (million yen)	Change (%)		
	(Million yen)	% of Sales	(Million yen)	% of Sales				
Net Sales	22,895	100.0%	23,467	100.0%	572	5.8%	Sales growth at HR-Tech engage, a business with investment	
Cost of Sales	2,166	9.5%	2,294	9.8%	128	4.4%		
	Personnel	697	3.0%	491	2.1%	-206	-26.7%	
	Other	1,468	6.4%	1,802	7.7%	334	779.0%	
Gross Profit	20,728	90.5%	21,172	90.2%	443	5.9%		
SGA(Sales, General & Administrative)	20,425	89.2%	19,625	83.6%	-799	-4.8%		
	Personnel	6,040	26.4%	6,376	27.2%	336	5.8%	
	Advertising, Sales Promotion	9,649	42.1%	7,912	33.7%	-1,737	-19.7%	Decrease in advertising expenses due to streamlining of HR-Tech engage and Job Board
	Other	4,735	20.7%	5,336	22.7%	601	10.4%	
Operating Income	303	1.3%	1,546	6.6%	1,243	348.4%		
Ordinary Income	456	2.0%	1,977	8.4%	1,521	274.6%		
Net Income Attributable to en-japan	228	1.0%	5,484	23.4%	5,255	250.4%		

Year-Over-Year Performance Variability Factors (Individual)



ESG

Social Contribution Through Core Business

An industrial structure in which short-term earnings are contributed to more by non-retention of and repeated job changes by the newly employed is an issue and considered as not leading to sustainable business growth.



Success After Joining

Service is provided by not setting employment and career change per se as a goal, but setting instead the goal of "giving people who join the company a fulfilled life" and "helping to enhance the company's performance." This is linked to differentiation factors for the company as its unique strength.

[Main initiatives]



- 100% of job advertisements based on interviews
- Detailed and objective information, Staff name and photo



- Industry's first linkage between word-of-mouth sites and recruitment advertisements
- Functions to provide companies' comments regarding word-of-mouth

入社者の離職リスクが見える・対策がわかる

en HR OnBoard



- Identifies employee retention risk at an early stage and conducts appropriate follow-up activities
- Acts as an employee retention tool to prevent workers from leaving jobs at an early stage

en ASHIATO



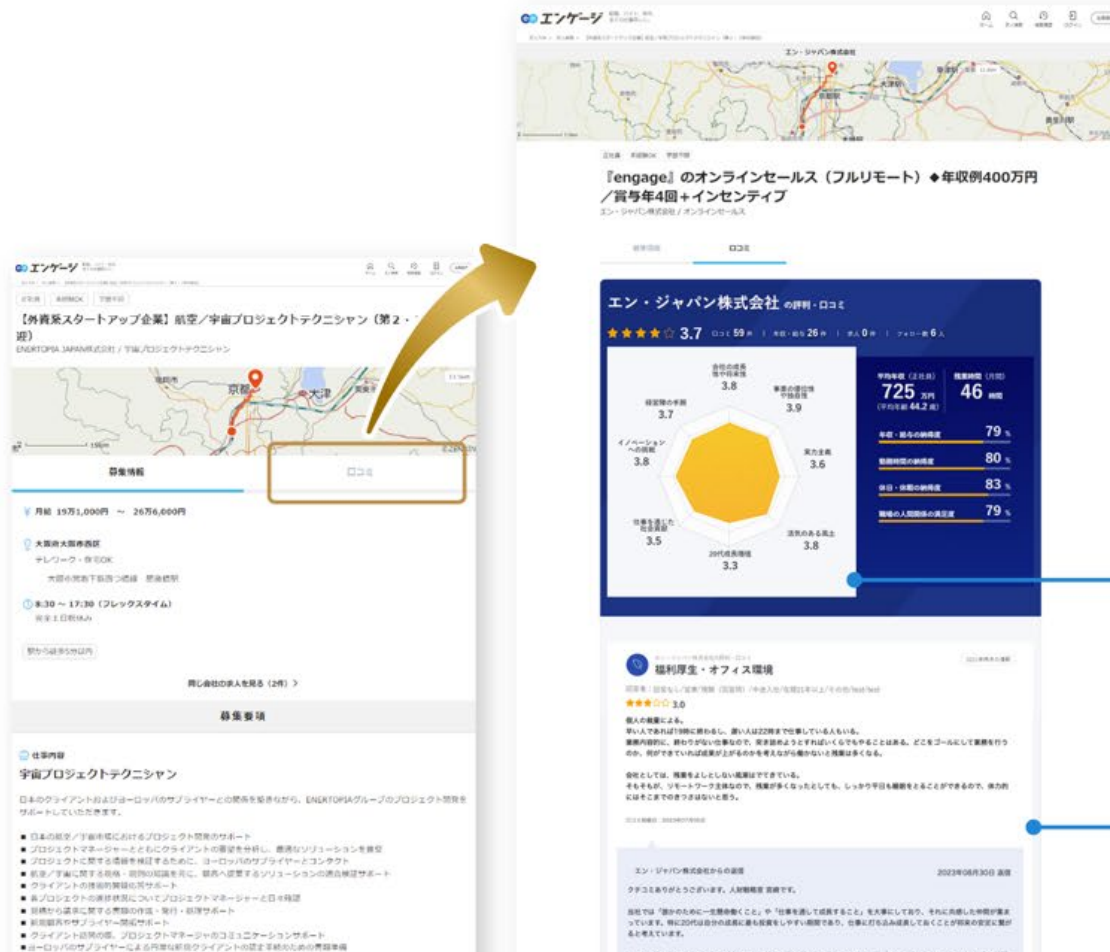
- A service of providing a reference check on recruitment candidates
- Users can easily acquire the working status of candidates, which cannot be grasped just from interviews

etc,

Start of links between engage and word-of-mouth sites



Links with No.1 employee word-of-mouth site



Approximately 90%*1 of Generation Z job seekers said they looked at employee word-of-mouth sites while searching for a job. "engage" links recruitment advertisements to employee word-of-mouth sites to increase the appeal of your company to job seekers. It also promotes understanding of your company by allowing job seekers to hear from real and former employees.

Number of unique users per year
56 million

Number of employee word-of-mouth posts
30 million

*1 Based on a survey of [en] Career Change Info members. 2,815 respondents

Radar chart makes it easy to see a company's strengths

The company selection axis is organized into 8 categories based on unique perspective of en Japan and displayed in an easy-to-understand way. Categories such as "growth environment for employees in their 20s" and "business advantages" enable a real grasp of a company's feature in addition to hygiene factors.

Understanding of corporate culture based on word-of-mouth communication from employees and former employees

The linked word-of-mouth sites will provide information from employees and former employees who have actually worked at a company and information from multiple perspectives to promote understanding among job seekers.

Action to Social : Social Impact Recruitment Project

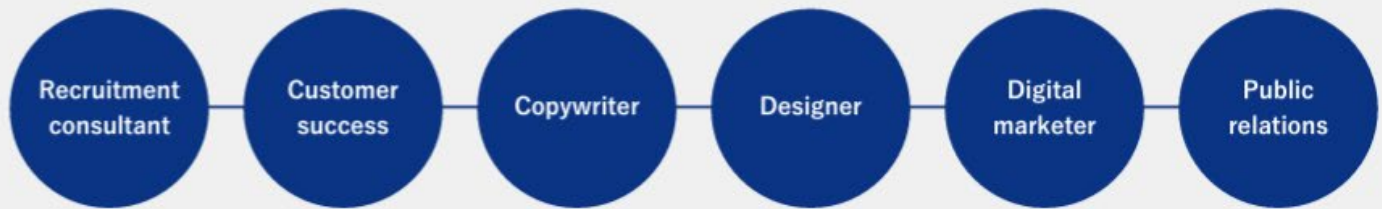


Overview of the Social Impact Employment Project



Team structure

Through this project, employees in various positions at en Japan support recruitment activities by applying their collective expertise on behalf of the entire Company. The project team includes individuals who are mainly employed in these six job categories.



Example of realizing our purpose : Social Impact Recruitment Project

Over 150 Projects, Over 190,000 Applications, and Over 600 Hires (Cumulative)
- en Japan changes society from the hiring front with its various services and know-how

▼ Recent projects with hires

◎◎ ソーシャルインパクト採用プロジェクト

農林水産省 × エン・ジャパン

農水省、金融のプロ公募で
民間の金融機関出身者が入省！
500名超の応募から採用決定

◎◎ ソーシャルインパクト採用プロジェクト

ジェトロ × エン・ジャパン

ジェトロ(日本貿易振興機構)
総合職・調査担当の2職種で
計5名の採用に成功。

◎◎ ソーシャルインパクト採用プロジェクト

鎌倉市 × エン・ジャパン

神奈川県鎌倉市、
新設の「教育行政職」で
2名を採用。

◎◎ ソーシャルインパクト採用プロジェクト

千葉県 × エン・ジャパン

千葉県、3職種で
副業人材の採用に成功。
観光マーケティング・広報・データ活用の専門人材が入庁。

◎◎ ソーシャルインパクト採用プロジェクト

品川区・大阪市・神戸市・札幌市 × エン・ジャパン

応募総数643名。
全4都市でDX人材を採用。

◎◎ ソーシャルインパクト採用プロジェクト

神戸市 × エン・ジャパン

兵庫県神戸市、
イノベーション専門官を採用。
神戸を世界屈指の国際スタートアップ都市に育てるべくIT人材を採用。

The goal is to continue growth of society and employees based on our purpose

Our Purpose
**「懸命になる人」を増やす。
それがエンの、世界の変え方。**

「誰かのため、社会のために懸命になる人を増やし、世界をよくする」。
エン・ジャパンが掲げるパーパス(存在意義)です。
変化が激しさを増し、さまざまな社会課題が顕在化する中。世の中をより良く変えていく「誰かのため、社会のために懸命になる人」を増やしていくことこそ、最も重要なテーマだと考えています。より多くの人が、貢献実感や充実感を得られる「活躍の場」を見つけ、前向きに仕事に取組むことは、パーパスの実現に繋がっています。

**自社のサービス・商品は、友人や
家族が仮に顧客になった場合でも
薦めたいと思える**
87%

Justice & Profit
**正義と収益。
その「両立」に意味がある。**

「主観正義性と収益性の両立」。
事業運営における私たちのポリシーです。
ビジネスによって世の中を変えるには、自分たちなりの「正義」が不可欠。私たちはそれを「主観正義」と表現しています。そして正義を実現するためには、事業を継続するため、そしてマーケットで存在感を示すために、収益性にこだわることも絶対に必要です。

- Promote businesses based on our purpose “To make the world better by increasing the number of people who work hard for others and society”
- Update corporate philosophy reflecting employees’ opinions through “Co-creation oriented management”
- Strengthen incentives to employees through new performance-based remuneration, etc.
- Expand job-based recruitment of new grads Promote early career building while enabling flexible career model with, e.g., internal job changes and transfers
- Promote working arrangements mainly with remote work, while enhancing internal communications with virtual offices, etc.



Diversity and Inclusion

Fair evaluation based on merit, regardless of gender, nationality, educational background, and years of employment

Percentage of women
to all employees

46.1%

Percentage of women
managers to all managers

25.8%

External Evaluations

Toyo Keizai Inc.
Independent Analysis! Top 100
ranking for Women in Business

25th

MSCI Gender Diversity
in Japan Report 2023

Gender diversity score

10th

D&I AWARD 2023
Recognized as Advanced rank
company



Action to Social : Internal Engagement



*Non-consolidated data for en Japan (as of Sep. 2024)
Employees include regular employees and contract workers

■ Promotion of Women's Participation and Advancement

* Percentage of women to all employees 46.1%

- Development of "WOMen LABO" project promoting women's participation and advancement
- Holding of social gatherings and luncheons to support employees taking childcare leave
- Satisfaction survey for female employees
- Smart Growth system (a system designed to prevent career stagnation and decrease in income by working on a short-time basis after returning from childcare leave), etc.

Gender diversity score in the "MSCI Japan Empowering Women Index" constituents***9.85**
(ranked top among the constituents)

*Data as of Dec. 2021

■ Welfare

- Stock grant-type (ESOP) retirement allowance system
- Employee stock ownership association plan
- Wedding anniversary celebration money system
- Apply the employee welfare system also to employees with a same-sex partner
- Selectable Defined Contribution Pension Plan
- In-house circle support system

■ Revitalization of human capital & open information disclosure

- "Challenge management position system"
- Diverse career path design (manager/high performer/innovator)
- Periodic implementation of employee satisfaction survey
- Revitalization of internal communication by promoting virtual office
- "en soku!" a new, open internal magazine also disclosed to the public
- Use of internal magazine on YouTube to introduce employees of en Japan and promote understanding of work and career formation



2018 Internal Magazine Awards
Gold Prize



Received the Silver Award at the 2020
In-house Magazine Awards and featured
in numerous other media outlets

Action to Governance



Director



Takatsugu Suzuki
President



Michikatsu Ochi
Chairman



Megumi Kawai
Executive Managing
Director



Teruyuki Terada
Director



Takuo Iwasaki
Director



Yasushi Numayama
Director



Wataru Sakakura
Outside Director



Yuri Hayashi
Outside Director

Directors who will serve on the Audit and Supervisory Committee



Taisuke Igaki
Outside Director



Toshihiko Ishikawa
Outside Director



Takeshi Nishikawa
Outside Director

Outline of the Board of Directors

Organizational design	Company with an audit & supervisory board
Composition (Directors)	Internal: 6 directors; external: 5 directors External Ratio: 45.0%
Ratio of female directors	18.1%
Nomination & Compensation Committee	Established in April 2020 (Advisory Committee)
Evaluation of the effectiveness of the Board of Directors	Conducted once or twice a year since May 2020

**For a brief profile and other information on directors and audit & supervisory board members, please see the Notice of the 25nd Annual Meeting of Shareholders.*

Company Overview

Company Overview





【 Company Name 】	en Japan Inc.
【 Establishment 】	January 14, 2000
【 Representatives 】	Takatsugu Suzuki (President)
【 Headquarters 】	Shinjuku I-land Tower, 6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
【 Total Stockholder's Equity 】	JPY 1,194million (as of Sep. 2024)
【Stock Listing 】	The Prime of the Tokyo Stock Exchange / (code : 4849)
【Fiscal Year 】	April 1 – March 31
【 Number of Employees 】	Consolidated 3,569, Non-consolidated 2,385(as of Sep. 2024)
【 Number of Outstanding Shares 】	49,716,000 (as of Sep. 2024)
【 Business Description 】	Provision of services using the Internet <ul style="list-style-type: none">•HR Tech products•Job boards and media•Recruitment consultancy•Supportments of active participation and retention after employment



Our Business Contents ①



< HR-Tech engage >

Service brand	Contents	Characteristics	Clients	Company
 	Digital platform aimed at having workers play active roles after being hired, joining companies	<ul style="list-style-type: none"> • A freemium-model recruitment support tool • Can create high-quality corporate recruitment websites and job listings easily and quickly • Job offers created are automatically linked to Indeed, Google job search and such like • Use of the fee-based plan allows access to a greater number of job-seeker applications and stronger recruitment support • Aptitude tests, retention tools and other related services are also available on engage 	General Companies	en Japan

<Human Resource Platform>

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Consultant 	High-class recruitment site for middle-aged people	<ul style="list-style-type: none"> • Posting recruitment information from recruitment agencies and operating companies with strengths in career change for middle-aged people • Disclose consultants' specialty areas, their achievements, together with evaluations by users 	<ul style="list-style-type: none"> • Mainly 30s to 40s 	Permanent Recruitment agencies, General Companies	en Japan
 <small>Produced by en</small>	Recruitment site specializing in high achievers in their 20s	<ul style="list-style-type: none"> • Mainly listing information for users in their 20s with yearly income of 5 million yen or more • The site is designed to focus on headhunting from companies and job placement agencies 	<ul style="list-style-type: none"> • Mainly 20s to 30s 	Permanent Recruitment agencies, General Companies	

Our Business Contents ②



<Job Board (Domestic) >

Service brand	Contents	Characteristics	Users	Clients	Company
[en]Career Change Info エノ転職	Site for Comprehensive Career Change Info	<ul style="list-style-type: none"> Companies which put their recruitment ads on the job board are carefully researched and taken pictures by en Japan. Honest and detailed recruitment information developed by en Japan from the perspective of job seekers. 	<ul style="list-style-type: none"> Mainly 20s to 30s 	General Companies	en Japan
[en]Temporary Placement Info エン派遣	Collective site for temporary staffing companies	<ul style="list-style-type: none"> Temp agencies reputations and job information are available User friendly search function which does not require complicated user guide 	<ul style="list-style-type: none"> Mainly Females in their 20s to mid-40s 	Temporary staffing companies	
en BAITO エンバイト	Part-time job information site	<ul style="list-style-type: none"> Part-time job information mostly owned by temporary staffing companies User friendly functions such as job-recommendation based on their search history 	<ul style="list-style-type: none"> University students Graduates without jobs Housewives Permanent part-timers 	Temporary staffing companies	
[en]Temp to Perm Info for Women ウィメンズワーク	Recruitment information site for females	<ul style="list-style-type: none"> A recruitment information site for females wishing to work as full-time regular employees. The site lists only such openings for “full-time employees or possible upgrade to full-time employee”. Offers a number of listings for office-work posts. 	<ul style="list-style-type: none"> Mainly Females in their 20s to 30s 	Temporary staffing companies	
iroots	Scout site for new graduates	<ul style="list-style-type: none"> Recruitment scouting site for new graduates A service that enables companies to directly scout new graduates based on personal profiles and aptitude diagnosis 	<ul style="list-style-type: none"> Recruitment 	General Companies	

Our Business Contents ③



<Job Board (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
Freelance Start <small>Produced by en</small>	Job search engine site for freelance engineers	<ul style="list-style-type: none"> • One of the largest freelance job search engine sites in Japan • Allows users to collectively search and apply by compiling listings by freelance agents 	Freelance agents	en Japan

<Permanent Recruitment (Domestic) >

Service brand	Contents	Characteristics	Clients	Company
	Permanent Recruitment	<ul style="list-style-type: none"> • Clients are foreign companies with sales, service, production and other sites in Japan and Japanese companies with global operations • Handling Japanese-English bilingual middle management to executive level positions 	<ul style="list-style-type: none"> • Foreign companies • Japanese companies 	en world Japan
en Agent 	Permanent Recruitment	<ul style="list-style-type: none"> • Job search services that leverage en Japan's job-seeker database and the track record of its past business transactions with corporate clients 	<ul style="list-style-type: none"> • Japanese companies 	en Japan

Our Business Contents ④



< Domestic Other Business / Subsidiary >

Service brand	Contents	Characteristics	Clients	Company
ZEKU 株式会社ゼクウ	Hiring management system Operation management system	<ul style="list-style-type: none"> Uniform management of various data and functions, e.g. hiring information, interviewers, response to applications, and effectiveness measurement. Uniform management of hired staff and job listings. 	Temporary staffing companies General Companies	Zeku
TALENT ANALYTICS	Aptitude test to identify and assess talented personnel who can thrive	<ul style="list-style-type: none"> It examines intellectual capabilities, ways of thinking, values, etc. which are hard to judge from academic record and job titles Possible to take a test in a short period of time online with smartphones, etc. It identifies talented personnel sought by companies and prevents mismatching 	General Companies	en Japan
ASHIATO	Reference reporting service with a view to having workers take active roles after entering a company	<ul style="list-style-type: none"> Based on recruitment support results & know-how provided to approximately 150,000 firms, conducting original questionnaire surveys and interviews on the active roles played by candidates. Provides reports on advice for interviews that can be utilized in the selection process. Speedy reporting is achieved by offering services primarily online at reasonable prices 	General Companies	
en-College インカレッジ	Online training services for employees	<ul style="list-style-type: none"> Online training services that offer more than 400 courses tailored for new joiners up to the management "en-college online for temporary staff" is also offered for staff training for temporary staffing companies 	General Companies Temporary staffing companies	
HR OnBoard HR OnBoard NEXT	Development/sales of a retention tool, "HR OnBoard"	<ul style="list-style-type: none"> An online questionnaire tool to visualize the risk of resignation after joining a company It visualizes the risk of resignation easily through a monthly questionnaire given to those who are in the scopelt enables prompt actions to prevent resignation 	General Companies	
en SX インSX <small>en Sales Transformation</small>	Sales and marketing support	<ul style="list-style-type: none"> Delivers en Japan's sales and marketing functions as "B2B sales methodology" 	General Companies	en SX

Our Business Contents ⑤



<Other New Business*Unconsolidated subsidiary>

Service brand	Contents	Characteristics	Clients	Company
	Marketing research Data analysis using AI	<ul style="list-style-type: none"> Creates a database of and analyzes complaints acquired from consumers and sells the database/analysis as a product that contributes to product development to companies. Analyzes data owned by companies using sophisticated data analysis technologies. Provides issue-solving solutions. 	General Companies	Insight Tech
en- KONKATSU-Agent イン婚活 エージェント	Online service to support those looking for a marriage partner	<ul style="list-style-type: none"> Service to support people looking for a husband or wife with the new concept of seeking happiness after marriage 	General users	en KONKATSU AGENT

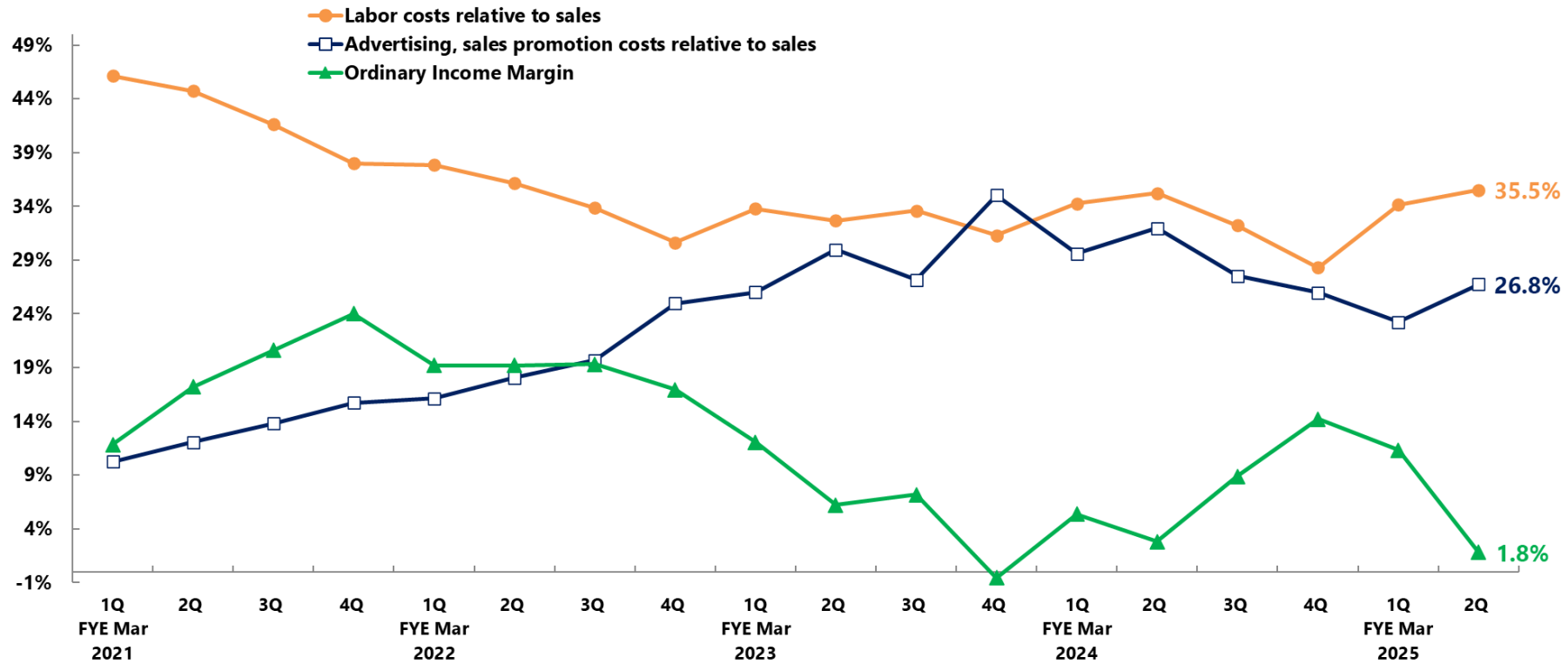
<Overseas>

Service brand	country	Contents	Characteristics	Clients	Company
	India	Permanent Recruitment	<ul style="list-style-type: none"> Clients are local business companies and global business companies operating in India. Mainly places high income-earning zone. Particularly strong in IT field. 	<ul style="list-style-type: none"> Local Companies Global Companies 	New Era India Consultancy
		Temporary staffing (IT areas)	<ul style="list-style-type: none"> Has 20 years of experience in IT dispatching and has many leading IT companies as clients Focus on investment and education in advanced technologies such as AI and IoT 	<ul style="list-style-type: none"> Local Companies Global Companies 	Future Focus Infotech
	Vietnam	Permanent Recruitment	<ul style="list-style-type: none"> No. 1 service in Vietnam. Engages in placing management-level individuals in local and global business companies. Enhancing Japanese companies in Vietnam. 	<ul style="list-style-type: none"> Local Companies Global Companies Japanese companies 	Navigos group Joint Stock Company
		Job board	<ul style="list-style-type: none"> No. 1 recruiting website in Vietnam. Clients are local individuals and local and global business companies. Enhancing Japanese companies in Vietnam. 	<ul style="list-style-type: none"> Local Companies Global Companies Japanese Companies 	

Data of Main Service

Cost Relative to Sales

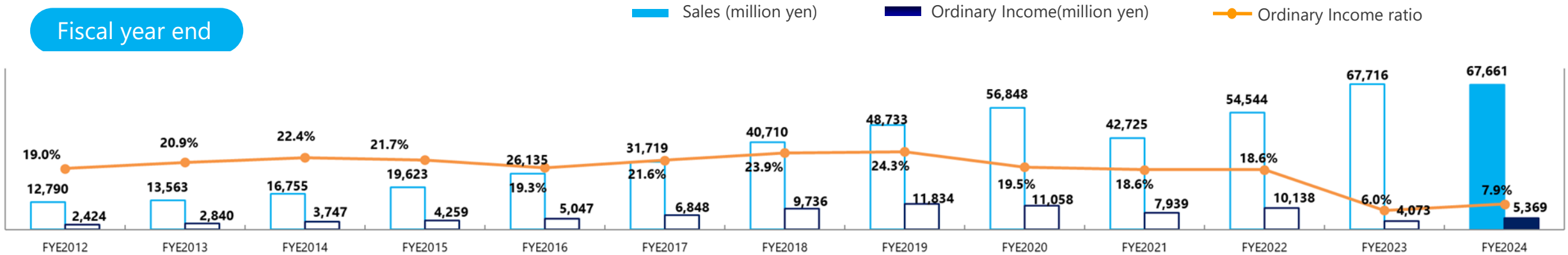
- Labor Cost and Sales & Promotion Cost (consolidated)

	1Q FYE Mar 2021	2Q	3Q	4Q	1Q FYE Mar 2022	2Q	3Q	4Q	1Q FYE Mar 2023	2Q	3Q	4Q	1Q FYE Mar 2024	2Q	3Q	4Q	1Q FYE Mar 2025	2Q
Ordinary Income (million yen)	1,236	1,758	2,155	2,788	2,314	2,495	2,674	2,653	1,907	1,033	1,234	-103	883	460	1,478	2,546	1,841	298
% of Sales	11.8%	17.2%	20.6%	24.0%	19.2%	19.2%	19.3%	17.0%	12.1%	6.2%	7.2%	-0.6%	5.4%	2.8%	8.9%	14.2%	11.3%	1.8%
Labor Costs (million yen)	4,817	4,565	4,357	4,413	4,565	4,692	4,694	4,791	5,335	5,430	5,765	5,684	5,653	5,842	5,367	5,074	5,549	5,778
% of Sales	46.1%	44.7%	41.6%	38.0%	37.9%	36.1%	33.9%	30.6%	33.8%	32.7%	33.6%	31.3%	34.3%	35.2%	32.2%	28.3%	34.2%	35.5%
Ad, Sales Promotion Costs (million yen)	1,070	1,232	1,444	1,826	1,944	2,344	2,727	3,907	4,109	4,980	4,659	6,357	4,881	5,298	4,585	4,658	3,773	4,351
% of Sales	10.2%	12.1%	13.8%	15.7%	16.1%	18.1%	19.7%	25.0%	26.0%	30.0%	27.2%	35.0%	29.6%	32.0%	27.5%	26.0%	23.2%	26.8%

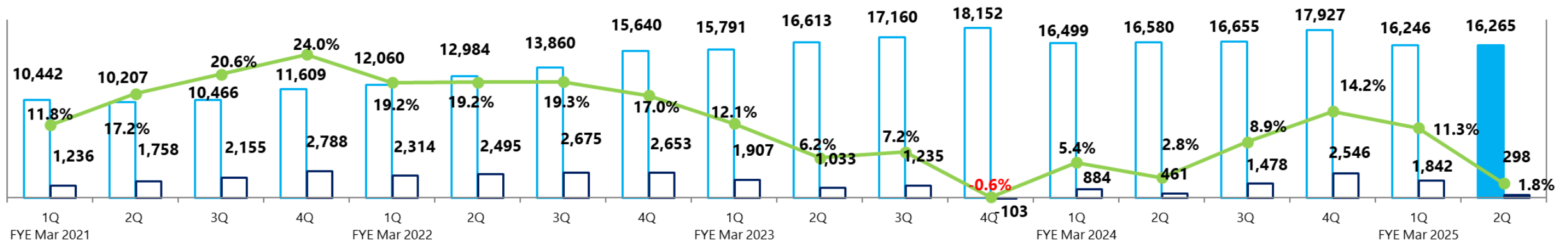
Earnings for Fiscal Year End and Each Quarter

Fiscal year end



*FY2012 converted 15 months to 12 months due to the change of accounting period (Change from December to March)

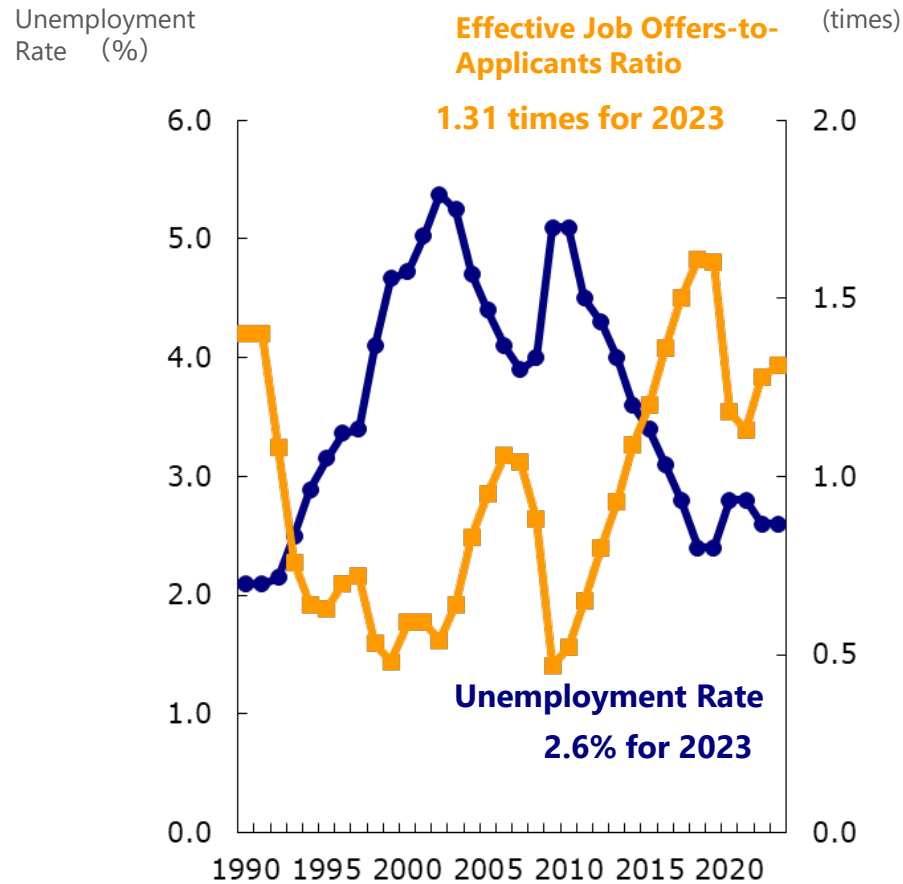
Quarter



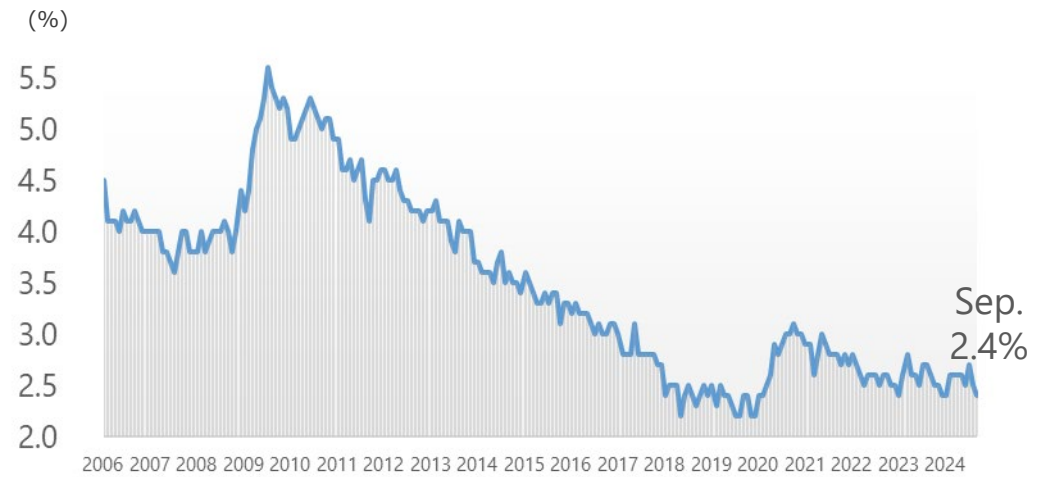
The Market Environment

- Trends in Unemployment Rate & Effective Job Offers-to-Applicants Ratio

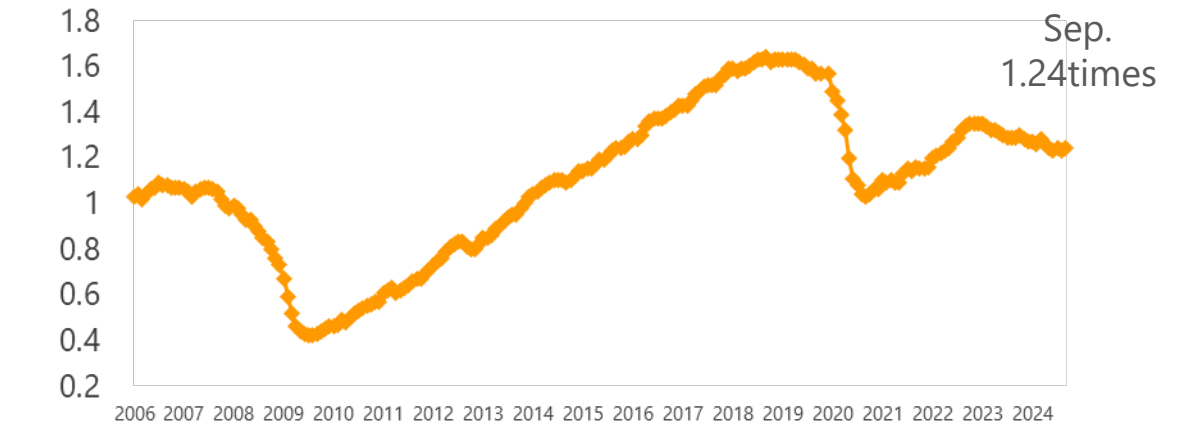
< Year Average >



< Latest Unemployment Rate >



< Latest Effective Job Offers-to-Applicants Ratio >



Source : Ministry of Health, Labor and Welfare ,
the Statistics Bureau, Ministry of Internal Affairs and Communications



■ en Japan Inc. Corporate Strategy Department Corporate Planning Department, IR Group
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Cautionary Statement

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