

Summary of 1Q of Fiscal Year 2017

First quarter(November to January 2017)

	1Q of Fiscal Year 2016	Percentage	1Q of Fiscal Year 2017	Percentage	Year on year
Sales	620	100.0%	603	100.0%	97.3%
Cost of sales	244	39.3%	285	47.3%	117.0%
Gross profit	376	60.7%	318	52.7%	84.5%
Selling, general and administrative expenses	449	72.3%	531	88.0%	118.3%
Operating income	△72	—	△212	—	—
Ordinary income	△44	—	△184	—	—
Income before income taxes	△30	—	△141	—	—
Net income	△23	—	△106	—	—

(Millions of yen)

Fiscal Year 2017 Full-Year (Forecast)	Percentage
5,800	100.0%
1,956	33.7%
3,844	66.3%
2,225	38.4%
1,619	27.9%
1,720	29.7%
1,720	29.7%
1,208	20.8%

Main products

(Millions of yen)

		1Q of Fiscal Year 2016	1Q of Fiscal Year 2017	Year on year
Employment Expo"Shushoku-haku"	Sales	333	302	90.8%
	Gross profit	241	199	82.5%
Asagaku Navi	Sales	11	18	163.5%
	Gross profit	—	—	—
Re-shukatsu	Sales	119	109	91.5%
	Gross profit	93	80	85.6%
Introduction Business	Sales	25	35	137.5%
	Gross profit	20	31	150.5%
Public sector	Sales	35	39	111.8%
	Gross profit	19	13	21.9%

Analysis of financial data

	Fiscal Year 2015	Fiscal Year 2016
Net assets per share (yen)	581.01	614.52
Net profit per share (yen)	50.93	68.56
Capital adequacy ratio (%)	89.7	89.8
Current ratio (%)	880.97	806.05
ROE (Return on Equity) (%)	9.6	11.5
ROA (Return on Assets) (%)	11.9	14.8
PER (Price-Earnings Ratio) (times)	21.0	16.6

(Ref.) Share price at end of term: Oct. 31, 2015 = 1,072 yen; Oct. 31, 2016 = 1,139 yen

Business domains

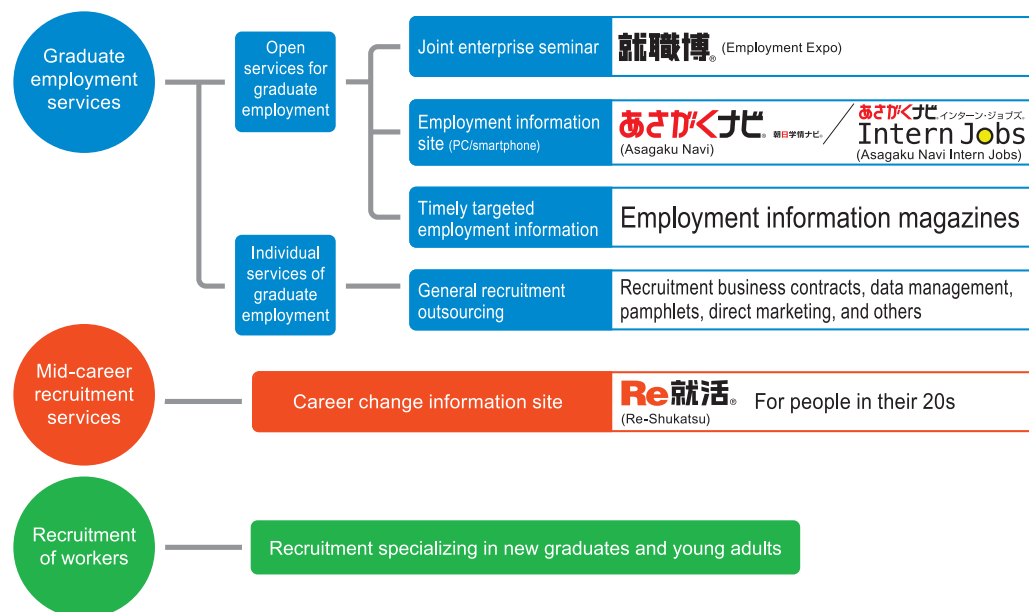
Gakujo's Strong Points

- Entered into a capital and business tie-up agreement with the Asahi Shimbun and Asahi Gakusei Shinbunsha
- No.1 specialist in employment information for new graduates
- No.1 Internet information service for those in their 20s who are trying to find employment or change their career
- Possession of data on more than 400,000 new graduates on a yearly basis
- Wide range of corporate customers numbering approximately 3,000
- Good reliability due to acquisition of Privacy Mark ahead of competitors in same industry
- Unique ability to develop products such as **あさかくナビ** (Asagaku Navi), **Re就活** (Re-Shukatsu), **就職博** (Employment Expo), **excellence** (excellence) and **インターン・ジョブズ** (Intern Jobs)
- Steady management attaching importance to cash flow
- Wide-ranging results in the fields of development of public human resources and employment support
Ministry of Economy, Trade and Industry; Ministry of Agriculture, Forestry and Fisheries; Ministry of Education; Cabinet Office; Small and Medium Enterprise Agency; Tokyo's three bar associations; Tokyo City; Osaka City ... And others
- Creditworthiness ensured with support from Asahi Broadcasting Corporation and Sky-A

Renewed 9 times most in the industry



Employment Information Business



Corporate outline and history

Corporate Outline

Name of corporation: GAKUJO Co., Ltd.
 Established: November 1977
 CEO: Kiyokazu Nakai
 Capital: 1,500,000,000 yen
 Number of employees: 237 *Including 232 regular employees (as of January 31, 2017)
 Offices: Osaka, Tokyo, Nagoya, Kyoto and Fukuoka

History

- November 1977 Established "Mitaka Kikaku (predecessor of GAKUJO)" in Kita-ku, Osaka.
- March 1983 Support was obtained from Asahi Broadcasting Corporation in the Employment Information Division.
- August 1989 The Tokyo Branch was established in Chuo-ku, Tokyo.
- October 1990 The Nagoya Branch was established in Naka-ku, Nagoya.
- November 1998 Authorized by the Japan Information Processing Development Center under the control of the Ministry of International Trade and Industry (now Ministry of Economy, Trade and Industry) to use the "Privacy Mark."
- July 1999 Authorized as a private employment agency by the Ministry of Labour (now Ministry of Health, Labour and Welfare).
- April 2000 Trade name was changed to "GAKUJO, Co., Ltd."
- May 2002 GAKUJO was listed on JASDAQ Market.
- August 2002 Authorized as a temporary-employment agency by the Ministry of Health, Labour and Welfare. Head office building was constructed at Umeda 2-chome, Kita-ku, Osaka.
- November 2003 The Tokyo Headquarters moved to Yurakucho, Chiyoda-ku, Tokyo.
- July 2004 The Kyoto Branch was established in Shimogyou-ku, Kyoto.
- February 2005 Moved the Nagoya Branch Office to Sakae, Naka-ku, Nagoya.
- September 2005 Listed on the Second Section of the Tokyo Stock Exchange.
- October 2006 Listed on the First Section of the Tokyo Stock Exchange.
- April 2010 Moved the Tokyo Headquarters to Akasaka, Minato-ku, Tokyo.
- July 2011 Joined the Japan Business Federation.
- March 2012 Moved the Nagoya Branch Office to Shinsakae-machi, Naka-ku, Nagoya.
- January 2013 Entered into a capital and business tie-up agreement with the Asahi Shimbun and Asahi Gakusei Shinbunsha.
- November 2013 Opened the Fukuoka Sales Office in Hakata-ku, Fukuoka.
- March 2014 Moved the Tokyo Headquarters to Toranomon, Minato-ku, Tokyo.
- May 2015 Hands-on internship matching service
Start of distributing "Asagaku Navi Intern Jobs"
- March 2016 Start of distributing English version of "Asagaku Navi Intern Jobs"
- October 2016 Relocated Nagoya Branch Office to Sakae, Naka-ku, Nagoya
- November 2016 Relocated Tokyo Head Office to Ginza, Chuo-ku



▲ Osaka Headquarters (Umeda, Kita-ku, Osaka)



▲ Tokyo Head Office (Ginza, Chuo-ku)



▲ Nagoya Branch Office (Sakae, Naka-ku, Nagoya)



▲ Kyoto Branch Office (Shimogyou-ku, Kyoto)



▲ Fukuoka Sales Office (Hakata-ku, Fukuoka)

Relocated in Oct. 2016

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