

## Summary of 3Q of Fiscal Year 2018

### Digest of income statement(November to July 2018)

	3Q of Fiscal Year 2017	Percentage (%)	3Q of Fiscal Year 2018	Percentage (%)	Year on year (%)
Sales	4,094	100.0	4,669	100.0	114.1
Cost of sales	1,531	37.4	1,668	35.7	108.9
Gross profit	2,562	62.6	3,001	64.3	117.1
Selling, general and administrative expenses	1,588	38.8	1,942	41.6	122.3
Operating income	973	23.8	1,058	22.7	108.7
Ordinary income	1,070	26.2	1,158	24.8	108.2
Income before income taxes	1,140	27.9	1,158	24.8	101.6
Net income	804	19.7	790	16.9	98.3

### (Millions of yen)

Fiscal Year 2018 Full-Year (Forecast)	Percentage (%)
6,200	100.0
2,200	35.5
4,000	64.5
2,300	37.1
1,700	27.4
1,800	29.0
1,800	29.0
1,240	20.0

### Sales of main products

### (Millions of yen)

		3Q of Fiscal Year 2017	3Q of Fiscal Year 2018	Year on year (%)
Employment Expo"Shushoku-haku"	Sales	1,973	2,078	105.4
	Gross profit	1,385	1,464	105.7
Asagaku Navi	Sales	608	542	89.2
	Gross profit	382	320	83.7
Re-shukatsu	Sales	559	827	147.9
	Gross profit	446	686	153.7
Introduction Business	Sales	149	190	127.7
	Gross profit	132	187	141.0
Public sector	Sales	188	354	187.8
	Gross profit	44	105	235.5


### Capital efficiency data

	Fiscal Year 2016	Fiscal Year 2017
Net assets per share (yen)	614.52	657.57
Net income per share (yen)	68.56	81.24
Capital adequacy ratio (%)	89.8	89.8
ROE (Return on Equity) (%)	11.5	12.8
ROA (Return on Assets) (%)	14.8	14.3
PER (Price-Earnings Ratio) (times)	16.6	17.0

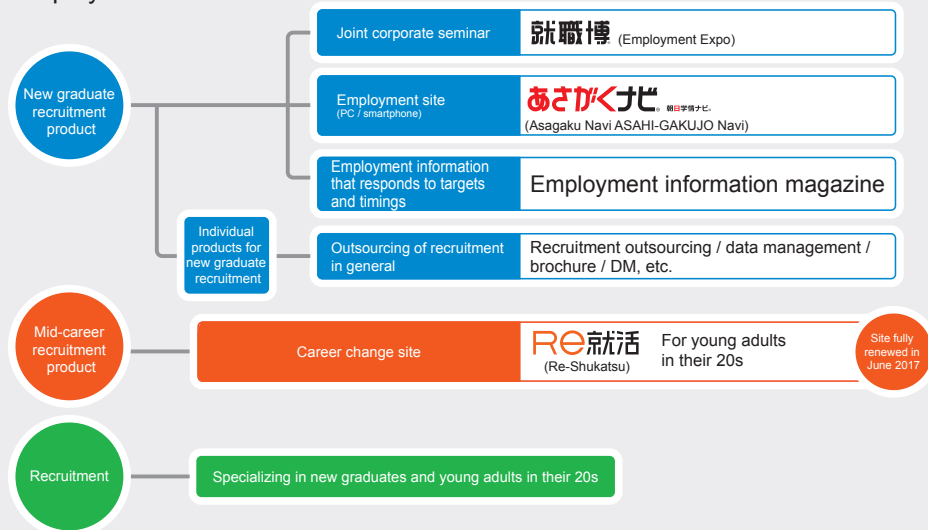
(Ref.) Share price at end of term:  
Oct. 31, 2016 = 1,139 yen; Oct. 31, 2017 = 1,381 yen

# Business domains

## Gakujo's Strong Points

- Entered into a capital and business tie-up agreement with the Asahi Shimbun and Asahi Gakusei Shimbunsha (2013)
  - 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 graduating students every year
  - Wide range of corporate customers numbering approximately 4,000 annually
  - Good reliability due to acquisition of Privacy Mark ahead of competitors in same industry
- Renewed 9 times  
most in the industry
- 
- Unique ability to develop products such as **あさがくナビ** (Asagaku Navi), **RE就活** (Re-Shukatsu), **就職博** (Employment Expo)
  - Steady management attaching importance to cash flow
  - Wide-ranging results in the public sector and the fields of employment support and recruitment measures
- Ministry of Economy, Trade and Industry; Ministry of Agriculture, Forestry and Fisheries; Ministry of Education, Culture, Sports, Science and Technology; Cabinet Office; Small and Medium Enterprise Agency; Three Tokyo Local Bar Associations; Tokyo Metropolitan Government; Osaka City, etc.
  - Creditworthiness ensured with support from Asahi Radio Broadcasting Corporation and SkyA

## Employment information business



# Corporate outline and history

## Corporate Outline

Trade name: GAKUJO Co., Ltd.  
 Established: November 1977  
 CEO: Kiyokazu Nakai  
 Capital: 1,500,000,000 yen  
 Number of employees: 272 \* Inc. 263 regular employees (as of July 31, 2018)  
 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 Shimogyo-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 Shimbunsha

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 distribution of "Asagaku Navi Intern Jobs"

March 2016 Start of distribution of English version of "Asagaku Navi Intern Jobs"

October 2016 Moved the Nagoya Branch Office to Sakae, Naka-ku, Nagoya.

November 2016 Moved the Tokyo Head Office to Ginza, Chuo-ku

January 2017 Renamed the Tokyo Head Office as "Tokyo Headquarters" to join the Osaka Headquarters in a dual headquarters structure.

November 2017 Renamed the Fukuoka Sales Office as "Fukuoka Branch Office"



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



▲ Tokyo Headquarters (Ginza, Chuo-ku)



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



▲ Kyoto Branch Office (Shimogyo-ku, Kyoto)



▲ Fukuoka Branch Office (Hakata-ku, Fukuoka)