

Summary of 1Q of Fiscal Year 2019

Digest of income statement(November to January 2019)

	1Q of Fiscal Year 2018	Percentage (%)	1Q of Fiscal Year 2019	Percentage (%)	Year on year (%)
Sales	680	100.0	801	100.0	+17.9
Cost of sales	298	43.9	343	42.9	+15.3
Gross profit	381	56.1	457	57.1	+19.9
Selling, general and administrative expenses	538	79.2	647	80.7	+20.1
Operating income	△156	—	△189	—	—
Ordinary income	△127	—	△155	—	—
Income before income taxes	△127	—	△155	—	—
Net income	△91	—	△111	—	—

(Millions of yen)

Fiscal Year 2019 Full-Year (Forecast)	Percentage (%)
7,100	100.0
2,410	33.9
4,690	66.1
2,900	40.8
1,790	25.2
1,900	26.8
1,900	26.8
1,290	18.2

Sales of main products

(Millions of yen)

		1Q of Fiscal Year 2018	1Q of Fiscal Year 2019	Year on year (%)
Employment Expo"Shushoku-haku"	Sales	318	379	+19.2
	Gross profit	205	233	+13.7
Asagaku Navi	Sales	30	17	-42.6
	Gross profit	—	—	—
Re-shukatsu	Sales	145	221	+52.8
	Gross profit	107	163	+52.3
Introduction Business	Sales	43	57	+32.5
	Gross profit	41	55	+33.5
Public sector	Sales	41	33	-19.5
	Gross profit	8	5	-30.1

Capital efficiency data

	Fiscal Year 2017	Fiscal Year 2018
Net assets per share (yen)	657.57	685.22
Net income per share (yen)	81.24	75.77
Capital adequacy ratio (%)	89.8	88.9
ROE (Return on Equity) (%)	12.8	11.3
ROA (Return on Assets) (%)	14.3	14.3
PER (Price-Earnings Ratio) (times)	17.0	19.0

(Ref.) Share price at end of term:
Oct. 31, 2017 = 1,381 yen; Oct. 31, 2018 = 1,484 yen

※Figures for Asagaku Navi include Intern Jobs.

Business domains

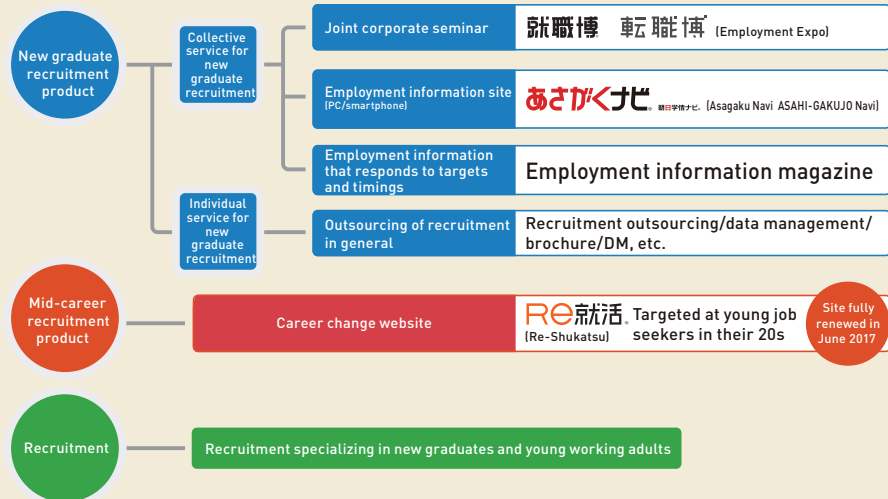
Gakujo's Strong Points

- 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 graduates on a yearly basis
- Wide range of corporate customers numbering approximately 4,000
- Good reliability due to acquisition of Privacy Mark ahead of competitors in same 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 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; Three Tokyo Local Bar Associations; Tokyo Metropolitan Government; Osaka City ...And others
- Creditworthiness ensured with support from Asahi Radio 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: 260 *Including 255 regular employees (as of January 31, 2019)
 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.
 November 2003 Head office building was constructed at Umeda 2-chome, Kita-ku, Osaka.
 July 2004 The Tokyo Headquarters moved to Yurakucho, Chiyoda-ku, Tokyo.
 February 2005 The Kyoto Branch was established in Shimogyo-ku, Kyoto.
 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 distributing "Asagaku Navi Intern Jobs"
 March 2016 Start of distributing English version of "Asagaku Navi Intern Jobs"
 October 2016 Moved 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 Sales Office (Hakata-ku, Fukuoka)