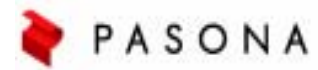


# 1. Results for the FY ended May 31, 2004

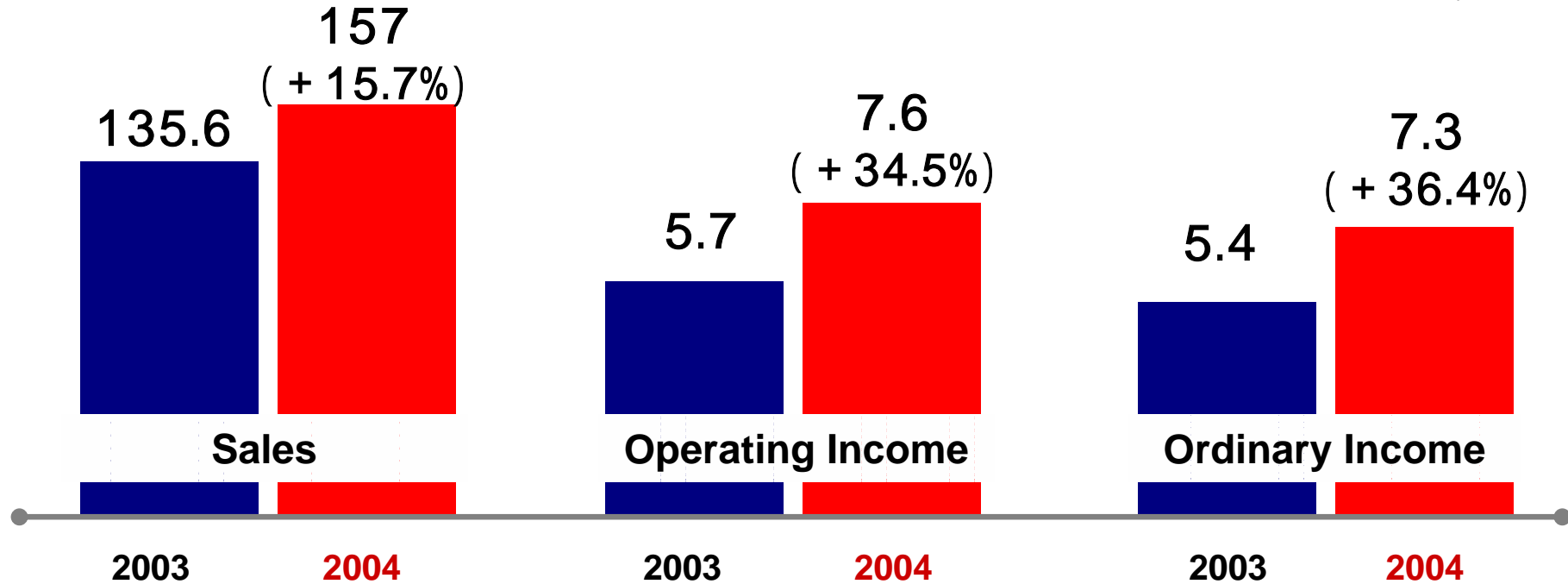
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# Consolidated Results FY ended May 2004



- Steady growth in temporary staffing business with increased revenues and earnings

( Billions of yen )



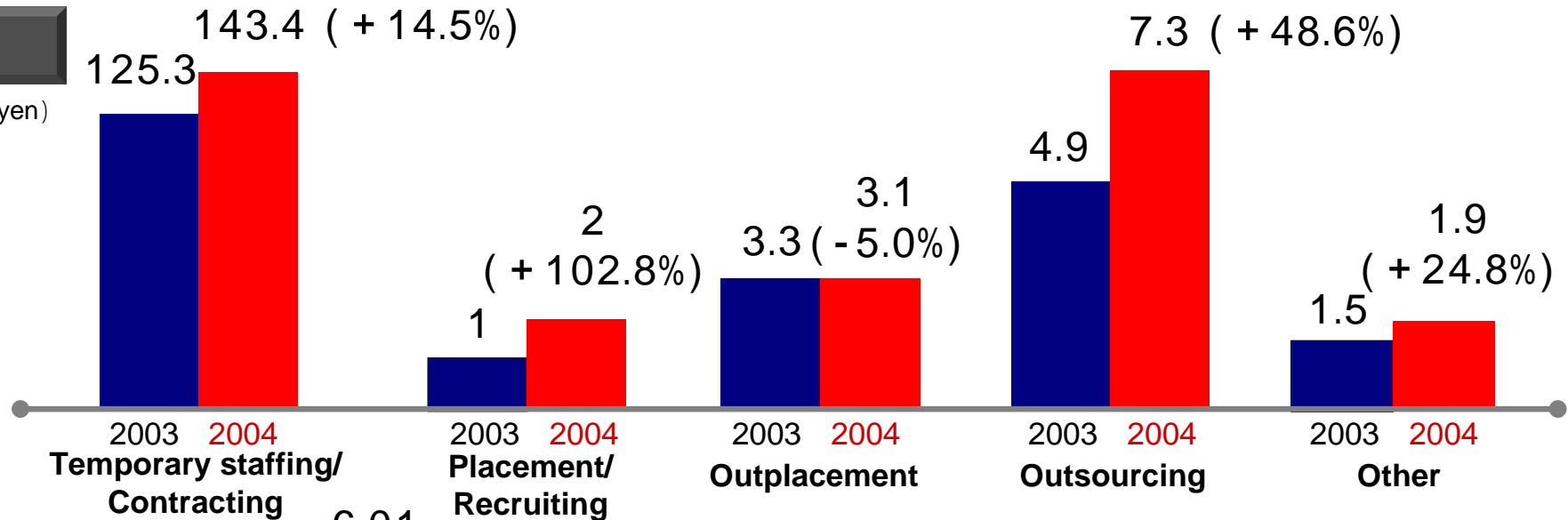
( Millions of yen )	2003	(%)	2004	(%)	YoY
<b>Sales</b>	135,625	(100.0)	<b>156,979</b>	<b>(100.0)</b>	+15.7%
<b>Gross profit</b>	26,746	(19.7)	<b>32,753</b>	<b>(20.9)</b>	+22.5%
<b>Operating income</b>	5,687	(4.2)	<b>7,648</b>	<b>(4.9)</b>	+34.5%
<b>Ordinary income</b>	5,373	(4.0)	<b>7,329</b>	<b>(4.7)</b>	+36.4%
<b>Net income</b>	2,027	(1.5)	<b>3,647</b>	<b>(2.3)</b>	+79.9%

# Consolidated Results FY ended May 2004 by Service Segment



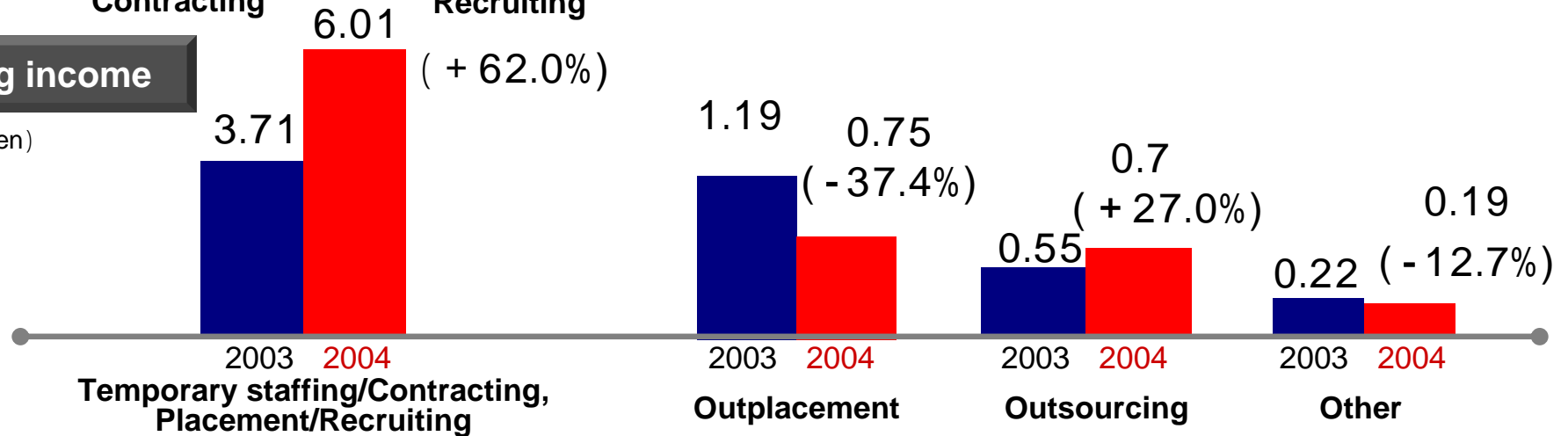
## Sales

( Billions of yen )



## Operating income

( Billions of yen )



\*1. Figures include intrasegment sales

\*2. Operating income for Temporary staffing/Contracting and Placement/Recruiting have been combined.

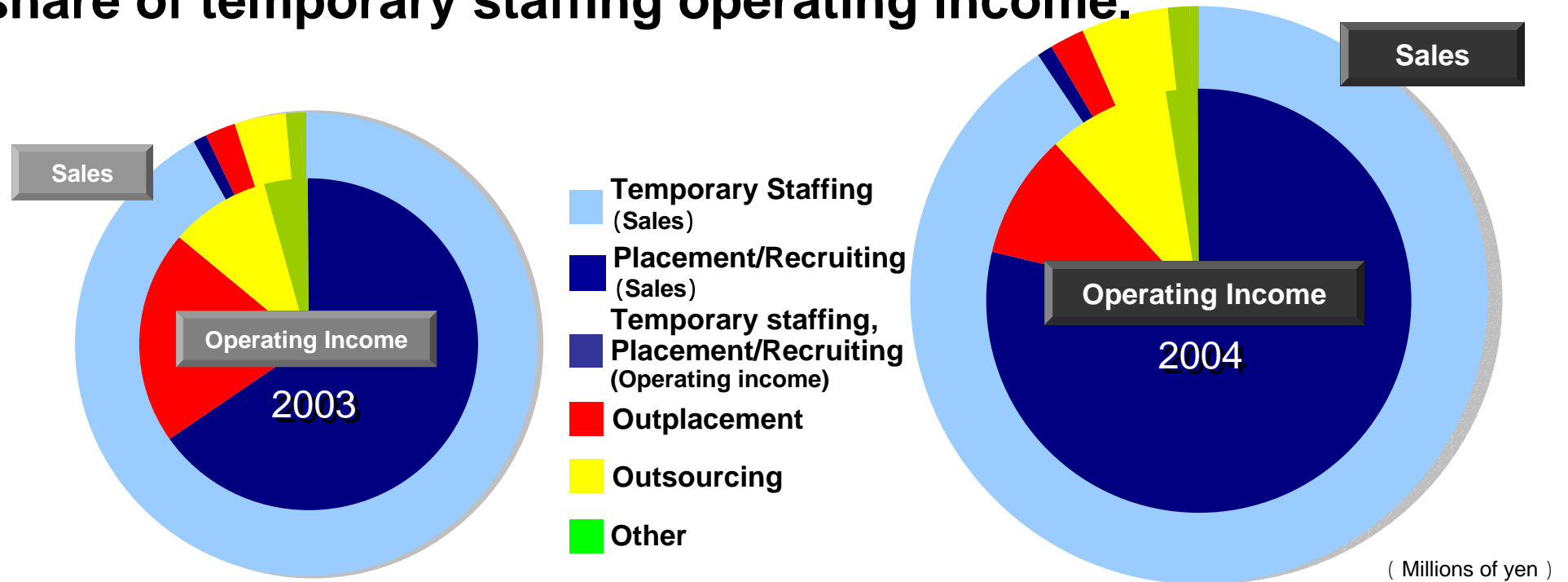
( Millions of yen )

	Temporary staffing/ Contracting			Placement/ Recruiting			Outplacement			Outsourcing			Other			Eliminations & Corporate	
	03/5	04/5	YoY	03/5	04/5	YoY	03/5	04/5	YoY	03/5	04/5	YoY	03/5	04/5	YoY	03/5	04/5
Sales	125,263	143,409	14.5%	984	1,996	102.8%	3,299	3,133	-5.0%	4,885	7,260	48.6%	1,515	1,890	24.8%	-321	-709
Operating income	3,712	6,013	62.0%				1,189	745	-37.4%	551	700	27.0%	216	189	-12.7%	16	-0.1

# Consolidated Results FY ended May 2004

## Sales and Operating Income Composition by Service Segment

- Substantial growth in share of temporary staffing operating income.

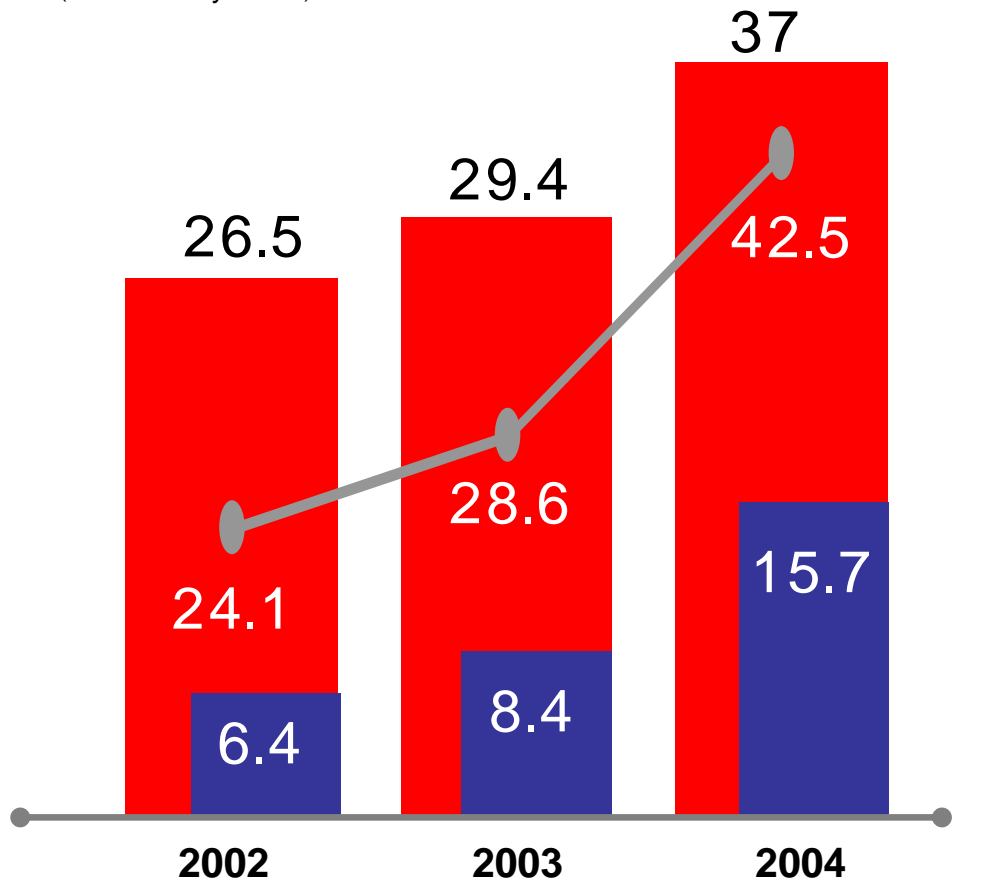


	2003				2004			
	Sales	Share	Operating income	Share	Sales	Share	Operating income	Share
Temporary staffing	125,263	92.4%	3,712	65.3%	143,409	91.3%	6,013	78.6%
Placement/Recruiting	984	0.7%			1,996	1.3%		
Outplacement	3,299	2.4%	1,189	20.9%	3,133	2.0%	745	9.7%
Outsourcing	4,885	3.6%	551	9.7%	7,260	4.6%	700	9.2%
Other	1,515	1.1%	216	3.8%	1,890	1.2%	189	2.5%
Eliminations & Corporate	-321	-0.2%	16	0.3%	-709	-0.4%	0	0.0%

# Financial Condition

## Total Assets, Shareholders' Equity, Shareholders' Equity Ratio

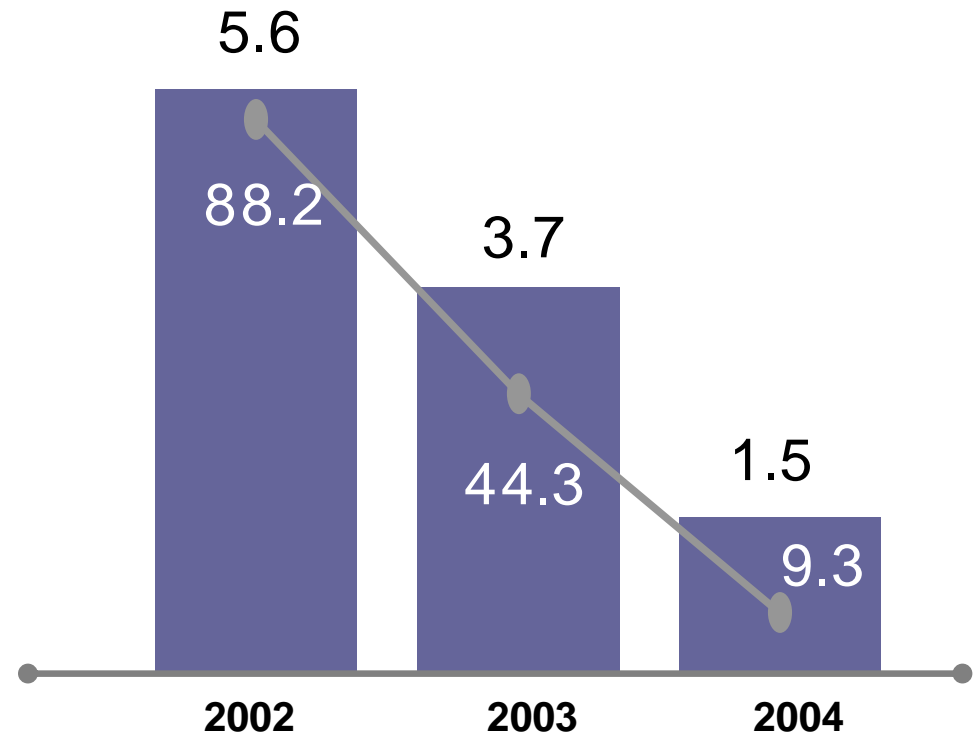
( Billions of yen/% )



■ Total Assets    ■ Shareholders' Equity  
—●— Shareholders' Equity Ratio

## Interest-Bearing Debt, DE Ratio

( Billions of yen/% )

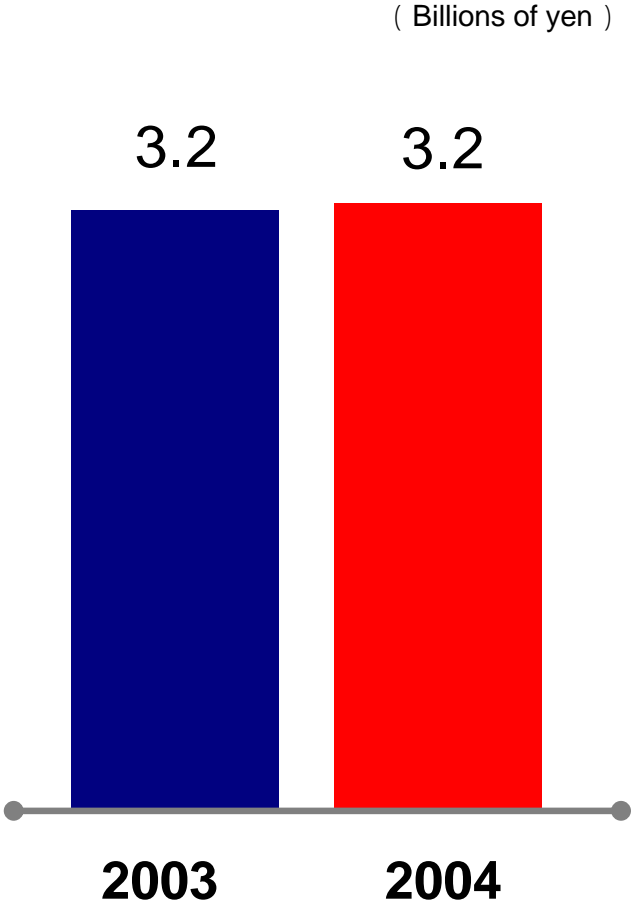


■ Interest-Bearing Debt    —●— DE Ratio

# Consolidated Cash Flow



## Free Cash Flow



( Billions of yen )

	2003	2004
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<b>Cash flows from operating activities</b>	4.3	4.6
<b>Cash flows from investing activities</b>	- 1.1	- 1.4
<b>Cash flows from financing activities</b>	- 2.5	1.3

Principle components:  
 Tangible fixed assets 0.3  
 Intangible fixed assets 0.4  
 Investment in Affiliated-companies stock 0.5

Capital Increase 4.1  
 Repayment of long and short-term debt 2.6