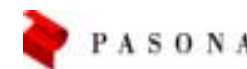


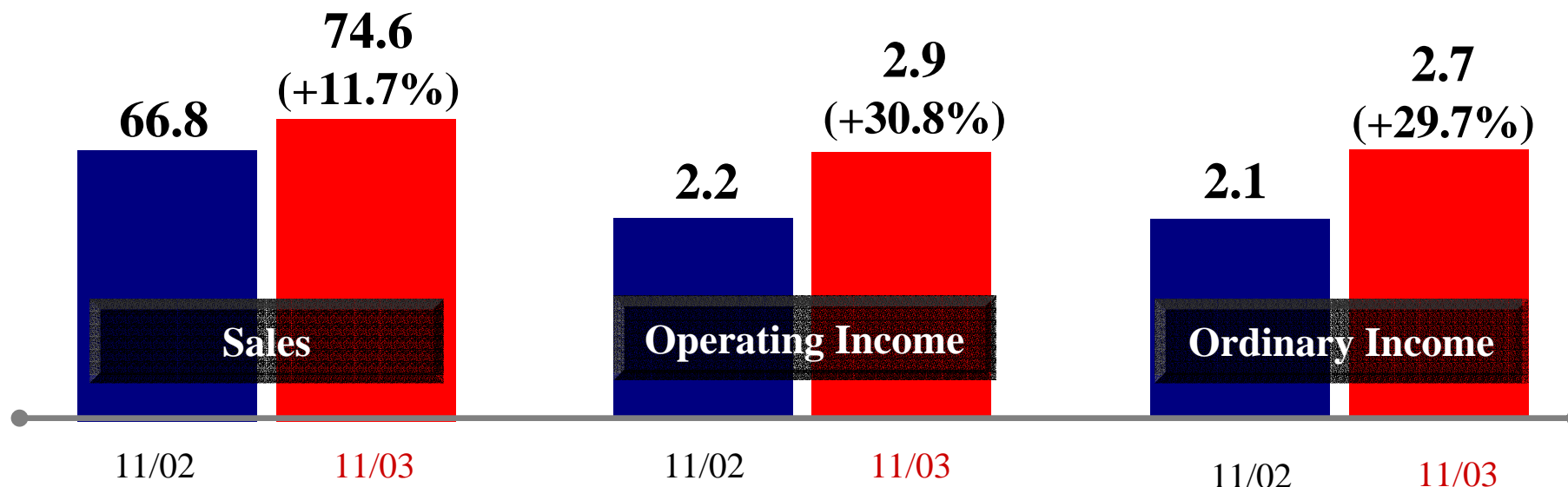
I. First Half Results ended Nov. 2003

First Half Consolidated Results ended Nov. 2003



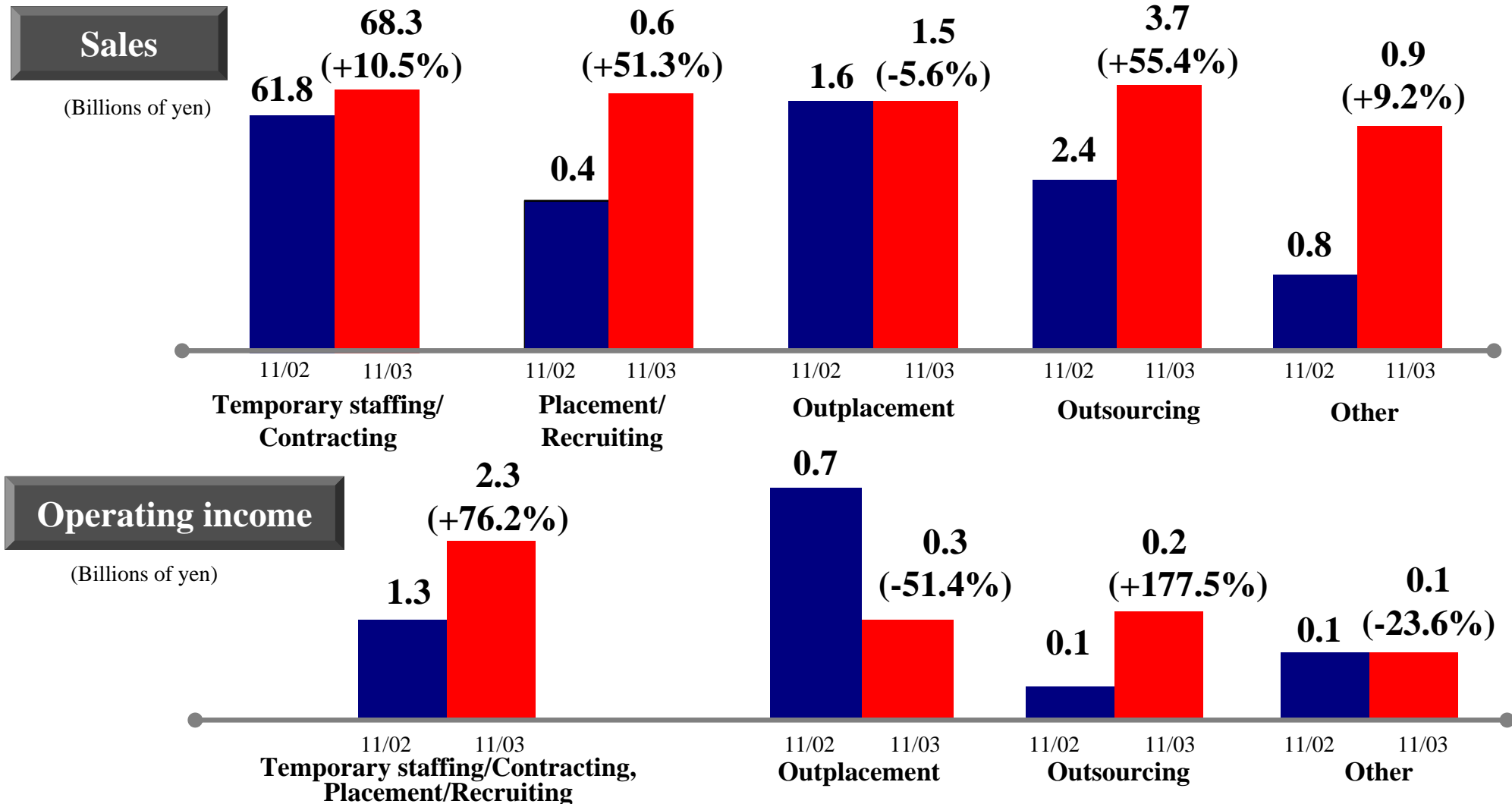
- Double digit percentage growth in revenues and earnings
- Continued recovery in the mainstay temporary staffing business

(Billions of yen)



| (Millions of yen) | 11/02 | (%) | 11/03 | (%) | YoY |
|-------------------------|--------|---------|--------|---------|--------|
| Sales | 66,822 | (100.0) | 74,641 | (100.0) | +11.7% |
| Gross profit | 12,598 | (18.9) | 14,983 | (20.1) | +18.9% |
| Operating income | 2,211 | (3.3) | 2,892 | (3.9) | +30.8% |
| Ordinary income | 2,086 | (3.1) | 2,707 | (3.6) | +29.7% |
| Net income | 931 | (1.4) | 1,272 | (1.7) | +36.6% |

First Half Consolidated Results ended Nov. 2003 by Service Segment



*1. Figures include intrasegment sales

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

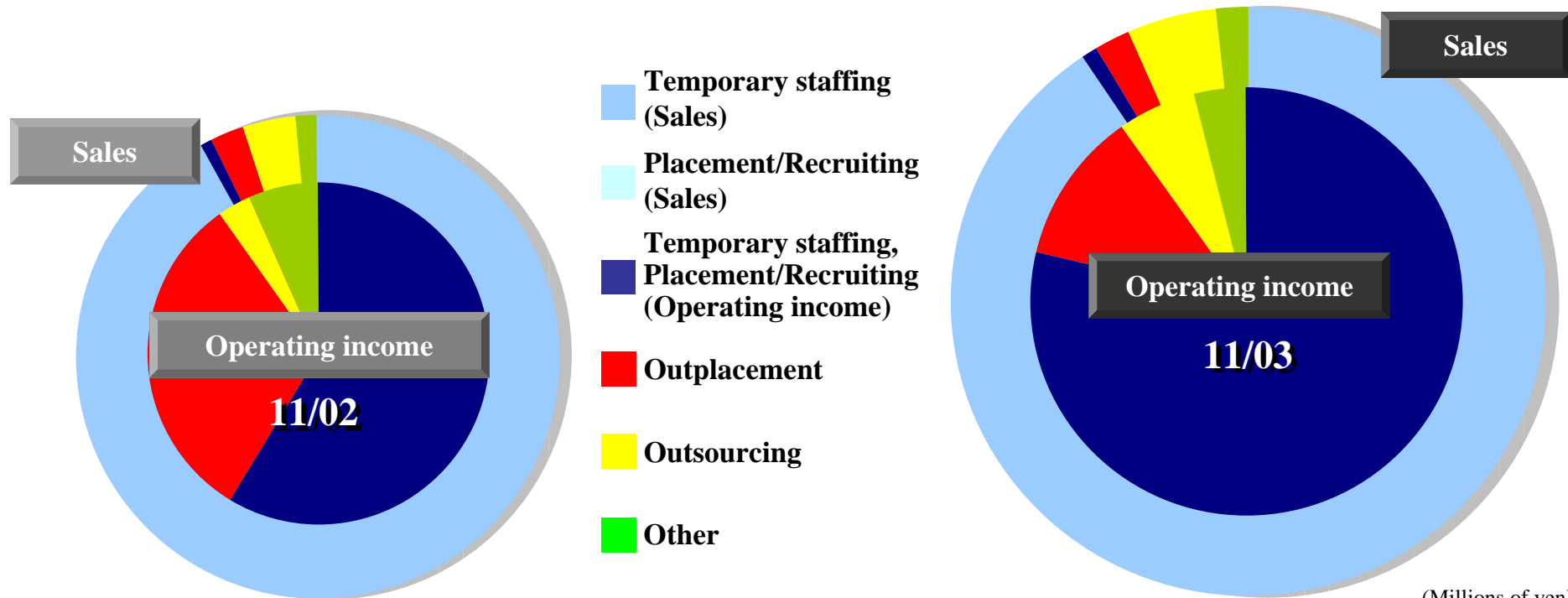
(Millions of yen)

| | Temporary staffing/ Contracting | | | Placement/ Recruiting | | | Outplacement | | | Outsourcing | | | Other | | | Eliminations & Corporate | |
|------------------|------------------------------------|--------|-------|--------------------------|-------|-------|--------------|-------|--------|-------------|-------|--------|-------|-------|--------|-----------------------------|-------|
| | 11/02 | 11/03 | YoY | 11/02 | 11/03 | YoY | 11/02 | 11/03 | YoY | 11/02 | 11/03 | YoY | 11/02 | 11/03 | YoY | 11/02 | 11/03 |
| Sales | 61,770 | 68,269 | 10.5% | 401 | 607 | 51.3% | 1,598 | 1,509 | -5.6% | 2,406 | 3,739 | 55.4% | 798 | 872 | 9.2% | -153 | -356 |
| Operating income | 1,294 | 2,280 | 76.2% | | | | 704 | 341 | -51.4% | 61 | 171 | 177.5% | 137 | 104 | -23.6% | 14 | -6 |

First Half Consolidated Results ended Nov. 2003

Sales and Operating Income Composition by Service Segment

- Increase in Temporary staffing profits, decrease in Outplacement profits



(Millions of yen)

| | 11/02 | | | | 11/03 | | | |
|--------------------------|--------|-------|------------------|-------|--------|-------|------------------|-------|
| | Sales | Share | Operating income | Share | Sales | Share | Operating income | Share |
| Temporary staffing | 61,770 | 92.4% | 1,294 | 58.6% | 68,269 | 91.5% | 2,280 | 78.9% |
| Placement/Recruiting | 401 | 0.6% | | | 607 | 0.8% | | |
| Outplacement | 1,598 | 2.4% | 704 | 31.8% | 1,509 | 2.0% | 341 | 11.8% |
| Outsourcing | 2,406 | 3.6% | 61 | 2.8% | 3,739 | 5.0% | 171 | 5.9% |
| Other | 798 | 1.2% | 137 | 6.2% | 872 | 1.2% | 104 | 3.6% |
| Eliminations & Corporate | -153 | -0.2% | 14 | 0.6% | -356 | -0.5% | -6 | -0.2% |

Balance Sheet

(11/03) * Figures in parentheses indicate changes from FY ended May 2003

| | |
|---|--|
| Total Assets 32.8 billion yen (+3.3 billion yen) | Liabilities 17.8 billion yen (-1.8 billion yen) |
| | Minority Interests 1.6 billion yen (+0.1 billion yen) |
| | Shareholders' Equity 13.4 billion yen (+ 5.0 billion yen) |

[Liabilities]

- Repayment of long-term debt (1.0 billion yen)

[Shareholders' Equity]

- Funds procured through public offering (3.7billion yen)

Bolster shareholders' equity

[Cash Flows from Operating Activities]

- Increase in tax payments

[Cash Flows from Investing Activities]

- Acquisition of overseas subsidiaries

- Investment in subsidiary-company stock 0.4 billion yen
 - Equity 0.8 billion yen
 - Cash -0.4 billion yen
- Investment in branch 0.3 billion yen
- Investment in IT 0.2 billion yen

Cash Flow

(Billions of yen)

| | 11/02 | 11/03 |
|-------------------------------------|-------|-------|
| Cash flow from operating activities | 1.7 | 0.6 |
| Cash flow from investing activities | -0.5 | -0.9 |
| Cash flow from financing activities | -1.2 | 2.3 |
| Free cash flows | 1.2 | -0.2 |