

**Consolidated Financial and Operating Results (Excerpt) for the Third Quarter, Ended June 30, 2006**

July 28, 2006

Operating Results and Financial Condition

(a) Operating Results

Consolidated net sales for the third quarter (October 1, 2005, through June 30, 2006) jumped 17.3% year over year to ¥1,040 million. By service segment, product sales increased 7.3% to ¥458 million, consulting sales rose 26.3% to ¥554 million and training sales soared 31.0% to ¥26 million.

The ¥31 million increase in product sales was primarily due to favorable sales of the GAB and CAB aptitude tests that corporations use to screen university graduates and the *Kessaibako* and HURMIS internal (employee) assessment tools. The ¥115 million rise in consulting sales reflected increased sales of the “*Web Aptitude Test*” and other Web-based assessment tools tailored to individual customer requirements, and internal assessment services provided by consolidated subsidiaries. The ¥6 million increase in training sales was primarily attributable to increased revenue from interview training seminars.

Consolidated operating income for the Third Quarter, Ended June 30, 2006, totaled ¥315 million, up 64.9%, or ¥124 million, from a year earlier. This significant increase was owing to a ¥153million rise in net sales, although cost of sales increased ¥16 million, or 10.1%, to ¥179 million, and selling, general and administrative expenses rose ¥12 million, or 2.3%, to ¥545 million. Major contributors to the increase in selling, general and administrative expenses were the inclusion of bonuses payable to directors amounting to ¥19 million.

Consolidated ordinary income for the Third Quarter under review jumped 72.0%, or ¥133million, from the previous year to ¥318 million, resulting from a significant increase in operating income and a year-over-year increase of ¥1 million in non-operating income, as well as a decline of ¥7 million in non-operating expenses. This decline was mainly attributable to the new stock issuing expense for a stock split amounting to ¥4 million being recognized in the previous Third Quarter and investment securities (investment in a limited partnership for the investment business) generating returns during the interim period under review.

After taking into account income taxes—current and income taxes—deferred, consolidated net income for the Third Quarter, Ended June 30, 2006, soared 87.4%, or ¥86 million, from the previous year to ¥186 million.

(b) Full-Year Outlook (October 1, 2005, through September 30, 2006)

Accordingly, consolidated net sales of ¥1,700 million (up 20.5% year over year), ordinary income of ¥590 million (up 23.7%) and net income of ¥342 million (up 24.3%) are projected for the year ending September 30, 2006. Any big factor to revise is not found at present.