

**Consolidated Financial and Operating Results (Excerpt) for the Third Quarter, Ended June 30, 2007**

July 31, 2007

[Qualitative information, financial statements, etc.]

1. Qualitative information regarding consolidated operating results

Consolidated net sales for the third quarter under review (October 1, 2006, through June 30, 2007), advanced ¥37 million, or 3.6% year over year, to ¥1,077 million. By business segment, “Product sales” increased 6.1% to ¥486 million, “Consultancy sales” rose 2.0% to ¥565 million and “Training sales” decreased 7.0% to ¥24 million.

Product sales for the third quarter under review increased ¥28 million year over year. This rise was primarily due to favorable sales of the IMAGES aptitude test used at the screening stage for new graduates. Consultancy sales advanced ¥10 million, reflecting an increase in sales of customer-specification versions of Web-based assessment tools, such as the *Web Aptitude Test*, which is used at the screening stage for new graduates. Training sales were almost flat year over year, decreasing ¥1 million.

Consolidated operating income for the third quarter under review totaled ¥349 million, up 10.9% year over year. Although the cost of goods sold increased ¥16 million, or 9.4%, to ¥195 million, operating income increased ¥34 million because selling, general and administrative expenses decreased ¥13 million, or 2.6%, to ¥531 million and net sales increased ¥37 million. The rise in the cost of goods sold was mainly attributable to an increase in the number of development staff. A leading contributor to the decline in selling, general and administrative expenses was a year-over-year reduction of ¥14 million in sales promotion expense.

Consolidated ordinary income for the third quarter under review rose ¥32 million, or 10.2% year over year, to ¥350 million. This mainly resulted from an increase in consolidated operating income despite a year-over-year decline of ¥1 million in non-operating income.

After taking into account the above factors, extraordinary losses and income taxes—current, consolidated net income for the third quarter, ended June 30, 2007, increased ¥11 million, or 6.1% year over year, to ¥197 million.

2. Qualitative information regarding consolidated financial position

(1) Changes in the consolidated financial position

Compared with the end of the previous fiscal year, cash and bank deposits increased under the Assets section. This was mainly attributable to the improved collection of claims regarding notes and accounts receivable—trade despite payments of taxes and dividends during the third quarter under review. In the Liabilities section, income taxes payable decreased.

(2) Consolidated cash flows

Cash and cash equivalents at end of the third quarter under review (“cash”) increased ¥215 million, or 16.9%, from the end of the previous fiscal year to ¥1,486 million.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to ¥435 million. Major proceeds were ¥350 million in income before income taxes, a ¥349 million decrease in notes and accounts receivable—trade and ¥38 million in depreciation and amortization, whereas major payments were a ¥17 million decrease in the reserve for directors’ bonuses and ¥286 million in income taxes paid.

(Cash flows from investing activities)

Net cash used in investing activities amounted to ¥30 million. Major proceeds were ¥9 million in dividends of investment securities, whereas payments included ¥23 million for the acquisition of tangible fixed assets and ¥16 million for the acquisition of intangible assets.

(Cash flows from financing activities)

Net cash used in financing activities amounted to ¥188 million, which was the total of cash dividends paid.

3. Qualitative information regarding consolidated financial forecasts

The management of the Company does not intend to amend its consolidated financial forecasts for the year ending September 30, 2007.

4. Other information

Transfer of important subsidiaries during the third quarter under review (Transfer of specific subsidiaries that results in a change in the scope of consolidation): None applicable