

Year Ending September 2013

Non-consolidated Financial and Operating Results (Excerpt) for the First Quarter Ended

December 31, 2012 (J-GAAP basis)

January 30, 2013

Listed Company Name: SHL-JAPAN Ltd. Registered on Osaka Securities Exchange

Securities Code 4327

URL: <http://www.shl.co.jp/>

Representative: Manabu Nara, Managing Director

Contact: Naohiro Nakamura, Executive Director TEL:+81-3-5385-8781

Date to submit the Quarterly Securities Report: February 14, 2013

Date to start distributing dividends: -

The original disclosure in Japanese was released on January 30, 2013 at 15:15 (GMT+9)

(1) Qualitative information regarding operating results

During the first quarter of the year ending September 30, 2013 (October 1, 2012 through December 31, 2012), net sales of SHL-JAPAN Ltd. (the “Company”) increased ¥15 million, or 5.9% year over year, to ¥282 million. By business segment, “Product sales” advanced 16.8% to ¥124 million, whereas “Consultancy sales” decreased 0.8% to ¥154 million and “Training sales” dropped 18.4% to ¥3 million. A major contributor to the year-over-year increase in net sales for the first quarter was favorable sales of our products overall, which are used for the screening of new graduates.

The Company is confident that the increase in revenue for the first quarter was mainly attributable to our efforts in response to customer feedback in view of the forward-looking posture of corporations toward employment, on which the media has reported an increase for the three consecutive years in the number of new graduates employed and a steady perspective on midcareer recruiting. Moreover, we had successful follow-up activities with customers for which our service provision was postponed from the previous fiscal year in compliance with the industry’s self-imposed controls on the screening of new graduates (under which industry groups agree not to start the screening process for new graduates prior to a fixed date in view of academic schedules for students).

Operating income for the quarter under review totaled ¥37 million (up 2.1 times year over year). Selling, general and administrative expenses increased by ¥6 million, or 3.5% year over year, to ¥200 million. Nevertheless, operating income increased by ¥19 million year over year because the cost of goods sold decreased by ¥10 million, or 19.6%, to ¥44 million in addition to the increase in revenue. The decrease in the cost of goods sold was primarily attributable to the

year-over-year reduction in deliveries of our products ordered. The increase in selling, general and administrative expenses was mainly attributable to year-over-year increases of sales promotion related expenses, personnel expenses and research and development expenses.

Ordinary income for the quarter under review totaled ¥37 million (up 2.1 times year over year) with a year-over-year increase of ¥19 million. This figure was almost the same as operating income because both non-operating income and non-operating expenses were small.

Income before income taxes for the quarter under review totaled ¥81 million (up 12.6 times year over year). Income before income taxes increased by ¥74 million year over year mainly due to insurance income of ¥52 million arising from the death of a director under extraordinary gains in addition to the increase in ordinary income. The extraordinary gains were partly offset by directors' retirement benefits of ¥7 million under extraordinary losses, a year-over-year decrease of ¥3 million.

After taking into account the above factors and income taxes-current and income taxes-deferred, net income for the quarter under review amounted to ¥48 million (up 12.9 times year over year), a year-over-year increase of ¥45 million.

(2) Qualitative information regarding business forecasts

As the effects of self-imposed controls regarding employment of new graduates have been wholly experienced and given the forward-looking posture of corporations toward employment, the domestic market for screening and employment is anticipated to become increasingly buoyant in the second and subsequent quarters, as mentioned earlier in (1) Qualitative information regarding operating results.

We continuously intend to increase our operating performance through focused efforts on tapping new customers and addressing customer needs swiftly and precisely.

Under the recognition described above and based on our analysis of the operating results, financial position and other managerial administrative data for the first quarter ended December 31, 2012, followed by our careful consideration of business forecasts, the Company is not at this time revising its financial forecasts for the year ending September 30, 2013, which were released on October 25, 2012.

Note: The Company, at its Board of Directors meeting held on November 22, 2012, resolved the adoption of share unit system effective from April 1, 2013, according to which one share held by shareholders shall be split into 100 shares, setting the size of a share unit at 100 shares. The recalculation of net income per share, supposing this stock split had been conducted at the beginning of the fiscal year ending September 2013 (or October 1, 2012), resulted in no substantial difference.

* Implementation status of quarterly review procedures

This financial results summary is not subject to quarterly review procedures under the Financial Instruments and Exchange Act, and the quarterly financial statement review procedures based on the Act were in progress at the time of the disclosure of these financial results.

* The forward looking statements regarding financial results forecasts, etc. appearing in this financial results summary have been prepared based on information currently available to the Company and certain assumptions that the Company believes to be reasonable. The Company makes no guarantees as to their realization. Actual financial results may differ substantially from the forecasts due to various factors.