

Consolidated Financial Results
for the Fiscal Year Ended December 31, 2017
[Japanese GAAP]



January 31, 2018

Company name: JAC Recruitment Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 2124
 URL: <http://corp.jac-recruitment.jp>
 Representative: Takeshi Matsuzono, Managing Director
 Inquiries: Hiroo Hattori, Deputy Managing Director; Administration Division Manager
 Phone: +81-3-5259-6926
 Scheduled date of Ordinary General Meeting of Shareholders: March 23, 2018
 Scheduled date of commencing dividend payments: March 26, 2018
 Scheduled date of submitting securities report: March 23, 2018
 Availability of supplementary briefing material on annual financial results: Available
 Scheduling of financial results briefing: Scheduled (For institutional investors)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2017 (January 1, 2017 to December 31, 2017)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal year ended December 31, 2017	16,044	15.9	5,309	12.4	5,322	12.5	3,685	12.7
December 31, 2016	13,838	23.6	4,725	34.2	4,730	34.2	3,269	80.4

(Note) Comprehensive income: Fiscal year ended December 31, 2017: ¥3,685 million [12.7%]
 Fiscal year ended December 31, 2016: ¥3,269 million [80.4%]

	Earnings Per Share	Diluted Earnings Per Share	Return on Equity	Ratio of Ordinary Income to Total Assets	Operating Income Margin
Fiscal year ended	yen	yen	%	%	%
December 31, 2017	91.09	91.01	34.9	38.7	33.1
December 31, 2016	81.02	81.02	40.7	43.9	34.1

(Reference) Share of profit (loss) of entities accounted for using the equity method:
 Fiscal year ended December 31, 2017: ¥- million
 Fiscal year ended December 31, 2016: ¥- million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets Per Share
As of	million yen	million yen	%	yen
December 31, 2017	15,143	11,889	78.2	292.55
December 31, 2016	12,337	9,283	75.2	229.88

(Reference) Equity: As of December 31, 2017: ¥11,845 million
 As of December 31, 2016: ¥9,275 million

(3) Status of Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
Fiscal year ended	million yen	million yen	million yen	million yen
December 31, 2017	3,946	(3,556)	(1,238)	9,269
December 31, 2016	3,693	(294)	(784)	10,118

2. Dividends

	Annual Dividends					Total Dividend Amount (Annual)	Dividend Payout Ratio (Consolidated)	Net Assets-to-Dividends Ratio (Consolidated)
	1st Quarter-end	2nd Quarter-end	3rd Quarter-end	Year-end	Total			
Fiscal year ended	yen	yen	yen	yen	yen	million yen	%	%
December 31, 2016	-	0.00	-	30.00	30.00	1,238	37.9	14.0
Fiscal year ended	-	0.00	-	50.00	50.00	2,064	56.0	18.2
December 31, 2017								
Fiscal year ending	-	0.00	-	65.00	65.00		67.6	
December 31, 2018 (Forecast)								

(Note 1) Dividends for the Company's shares held in the Employee Stock Ownership Plan (ESOP) Trust Account are included in Total Dividend Amount. (Fiscal year ended December 31, 2016: ¥28 million, Fiscal year ended December 31, 2017: ¥40 million)

(Note 2) In calculating dividend payout ratio and net assets-to-dividends ratio, the Company's shares held in the Employee Stock Ownership Plan (ESOP) Trust Account are included in the number of shares and the amount of net assets.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2018 (January 1, 2018 to December 31, 2018)

(% indicates changes from the previous corresponding period.)

	Net Sales		Operating Income		Ordinary Income		Profit Attributable to Owners of Parent		Earnings Per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
First half (Cumulative)	8,969	15.3	2,563	(3.1)	2,571	(2.9)	1,821	(2.9)	44.87
Full year	18,496	15.3	5,552	4.6	5,568	4.6	3,968	7.7	97.67

*Notes:

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None
New: –
Excluded: –
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (3) Total number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):
As of December 31, 2017: 41,292,000 shares
As of December 31, 2016: 41,292,000 shares
 - 2) Total number of treasury shares at the end of the period:
As of December 31, 2017: 802,843 shares
As of December 31, 2016: 944,240 shares
 - 3) Average number of shares during the period:
Fiscal year ended December 31, 2017: 40,456,981 shares
Fiscal year ended December 31, 2016: 40,347,767 shares

(Note) In calculating the total number of treasury shares at the end of the period and the average number of shares during the period, the number of treasury shares deducted includes the Company's shares held in the Employee Stock Ownership Plan (ESOP) Trust Account.

*These financial results are outside the scope of audit procedures.

*Disclaimer Regarding the Use of the Financial Results Forecast and Other Special Notes

The financial results forecast and other forward-looking statements in this document are based on information currently available and certain assumptions the Company deems to be reasonable. Actual results may differ significantly from these forecasts due to a variety of factors.

The Company has scheduled a briefing session for institutional investors and analysts on Thursday, February 15, 2018.