

The 31th (March 2013～November 2013)

3Q FAQ

1. About “individual school section”……………1

2. About Financial statement of 3Q for FY Feb-2014…4

1. As for “Individual School section”

Q 1 : About the transaction of the number of students(YOY)

A : (All schools)

(student)

	This year	Previous year	+ / -	YOY %
March	19,173	18,766	407	102.2 %
April	20,663	19,591	1,072	105.5 %
May	20,971	19,696	1,275	106.5 %
June	21,981	20,523	1,458	107.1 %
July	25,252	23,316	1,936	108.3 %
August	25,649	23,480	2,169	109.2 %
September	26,047	23,701	2,346	109.9 %
October	26,455	23,927	2,528	110.6 %
November	26,539	23,856	2,683	111.2 %
Average	23,636	21,872	+1,764	108.1 %

※This is quick estimation of monthly basis.

Q 2 : About the transaction of new students (YOY)

A :

(Students)

	This year	Previous year	+ / -	YOY %
March	2,467	2,404	63	102.6 %
April	2,170	1,570	600	138.2 %
May	877	686	191	127.8 %
June	1,646	1,360	286	121.0 %
July	4,022	3,353	669	120.0 %
August	1,170	730	440	160.3 %
September	1,130	835	295	135.3 %
October	1,225	969	256	126.4 %
November	1,261	971	290	129.9 %
Total	15,968	12,878	3,090	124.0 %

※This is quick estimation of monthly basis.

Q 3 : About the withdrawal ratio

A : (Including graduated students who proceed to higher education)

	This year	Previous year	+/-
March	13.15 %	13.47 %	- 0.32 %
April	3.55 %	3.97 %	- 0.42 %
May	2.75 %	2.97 %	- 0.22 %
June	3.03 %	2.71 %	0.32 %
July	3.42 %	2.73 %	0.69 %
August	3.06 %	2.43 %	0.63 %
September	2.85 %	2.61 %	0.24 %
October	3.14 %	3.13 %	0.01 %
November	4.45 %	4.35 %	0.10 %
Total	39.40 %	38.37 %	1.03 %

※This is quick estimation of monthly basis.

Q 4 : About the number of students classified by grade (Average)

A : (student、%)

	Primary school students (%)		Junior high school students (%)		High school students (%)		Total	
	Number	%	Number	%	Number	%	Number	%
11/03-11/11	2,175	10.2 %	8,558	40.1 %	10,595	49.7 %	21,328	100.0 %
12/03-12/11	2,157	9.9%	8,272	37.8%	11,443	52.3%	21,872	100.0%
13/03-13/11	2,492	10.5%	9,455	40.0%	11,689	49.5%	23,636	100.0%

Q 5 : Average sales per students during 3Q

A :

	Sales (¥1,000)	@students	Sales per student (Sales/ yen)
11/03-11/11	8,756,010	21,328	410,540
12/03-12/11	9,115,674	21,872	416,773
13/03-13/11	9,931,335	23,636	420,178

Q 6 : Sales segmentation

A :

(¥1,000)

	11/03-11/11		12/03-12/11		13/03-13/11	
Tuition	6,625,222	75.7 %	6,600,605	72.4%	7,244,463	72.9%
Workshop	1,395,646	15.9 %	1,810,471	19.9%	2,007,655	20.2%
Admission equipment Fee	595,644	6.8 %	544,018	6.0%	495,699	5.0%
Textbook etc	139,496	1.6 %	160,579	1.7%	183,516	1.9%
Total	8,756,010	100.0 %	9,115,674	100.0 %	9,931,335	100.0 %

Q 7 : About full time employees (part time job & lecturers)

A : (Including headquarter staffs)

	November 2013	November 2012	+/-
Employees	384	395	- 11
Part time job & Instructors	6,113	5,755	358

2. About 3Q Financial statement in FY31th

Q 1 : About the breakdown of Cost of sales and SG&A

A :

(¥1,000)

Items	11/03~11/11	12/03~12/11	13/03~13/11
Cost of Sales	5,849,594	6,040,004	6,259,143
Personnel expenses	1,188,494	1,270,840	1,249,375
Instructors' salaries	2,476,060	2,517,878	2,676,600
Rent	1,225,107	1,206,246	1,227,047
Lease	135,048	139,607	158,714
Property expense	166,512	161,547	153,023
Depreciation	49,031	72,593	82,407
Others	609,339	671,290	711,975
SG & A	3,102,909	3,016,880	3,336,674
Personnel expenses	679,822	688,007	765,373
Advertisement	1,518,514	1,547,966	1,730,879
Commissions	446,812	319,626	332,781
Recruit	74,942	102,150	125,302
Lease	44,036	34,504	26,546
Depreciation	38,620	34,024	35,732
Others	300,160	290,600	320,059