



ひとりひとりの本気がこの世界を熱くする Link and Motivation



Company Profile

Established April 7, 2000

Mission To contribute to the revitalization of society through motivation engineering

Employees 366 (Consolidated), 278 (Nonconsolidated) (As of August 1, 2008)

Fiscal Year End December 31

Representative Yoshihisa Ozasa

Business Description Consulting on corporate transformation through motivation engineering

Business Areas

Motivation
Engineering
(Organizational Strategy)

Entry
Management
(Recruiting Strategy)

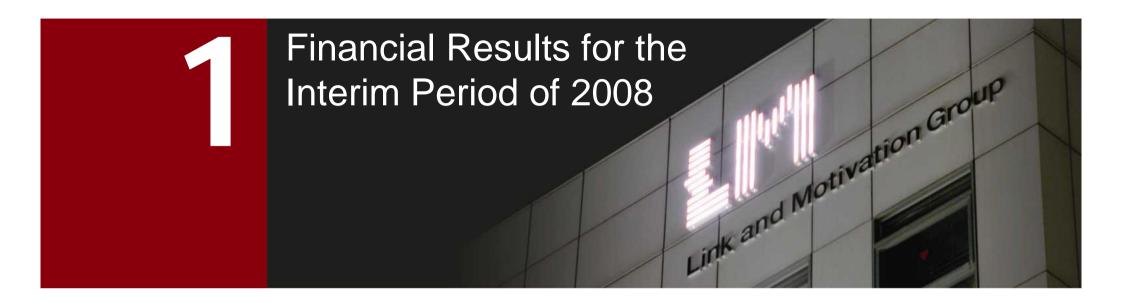
Brand
Management
(Brand Strategy)

Place
Management
(Place Strategy)

Conducting Corporate Transformation Consulting in Four Areas

Presentation Agenda

- 1. Financial Results for the Interim Period of 2008
- 2. Progress of 2008 Growth Strategy
- 3. Recent M&As
- 4. Forecast of Results for Full Year
- 5. Questions and Answers



Results Forecast (Announced on February 13, 2008)

Consolidated (¥ million)	Interim Period	Year-on-year change	Full Year	Year-on-year change
Net Sales	4,300	+10.3%	9,200	+ 12.4%
Operating Inc	ome 580	+19.2%	1,660	+ 21.9%
Ordinary Inco	me 575	+18.4%	1,620	+ 21.6%
Net Income	310	+12.8%	880	+ 18.3%

Plan for the interim period was to achieve 46.7% of full-year net sales forecast and 35% of full-year net income forecast

Interim Period Financial Results vs. Plan

Consolidated (¥ million)	Plan	Interim Period Results	Results vs. Plan
Net Sales	4,300	4,105	- 4.5%
Operating Income	580	601	+ 3.7%
Ordinary Income	575	602	+4.8%
Net Income	310	355	+ 14.5%

Net sales fell slightly short of plan but operating income, ordinary income and net income all exceeded plan

Interim Period Financial Results vs. Previous Interim Period

Consolidated (¥ million)	Interim 2007 Results	Interim 2008 Results	Year-on-year change
Net Sales	3,897	4,105	+ 5.4%
Operating Incor	ne 486	601	+ 23.7%
Ordinary Incom	e 485	602	+ 24.1%
Net Income	274	355	+ 29.2%

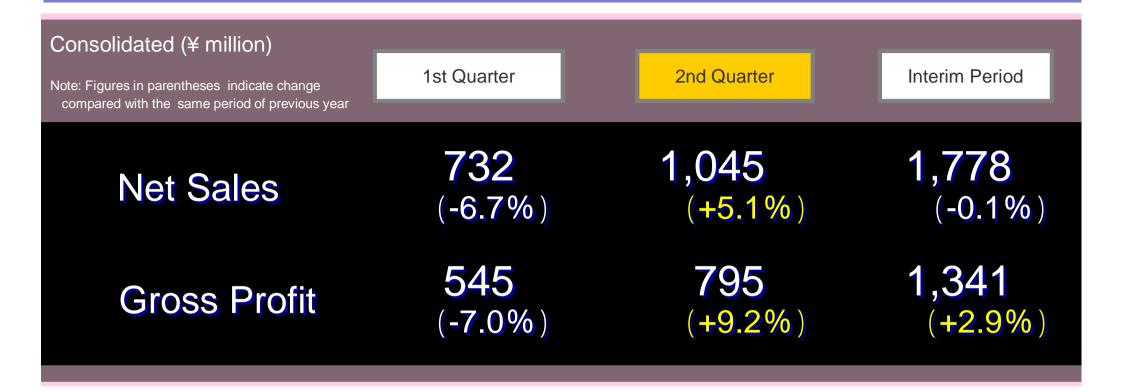
Net sales, operating income, ordinary income and net income surpassed results for the same period of the previous year (Selling, general and administrative expenses controlled by strengthening administration)

Net Sales by Business, Gross Profit Breakdown

Consolidated (¥ million) Note: Figures in parentheses indicate gross profit	Interim 2007 Results	Interim 2008 Results	(Year-on-year change)
Motivation Management Business (MM)	1,779 (1,315)	1,778 (1,341)	-0.1% (+2.9%)
Entry Management	1,358	1,387	+2.1%
Business (EM)	(719)	(752)	(+4.5%)
Brand Management	382	468	+22.5%
Business (BM)	(204)	(283)	(+38.9%)
Place Management	339	454	+33.6%
Business (PM)	(66)	(83)	(+16.8%)

MM, EM Businesses: Results nearly same as previous interim period BM, PM Businesses: Results increased from previous interim period

Net Sales, Gross Profit for Motivation Management Business (MM)



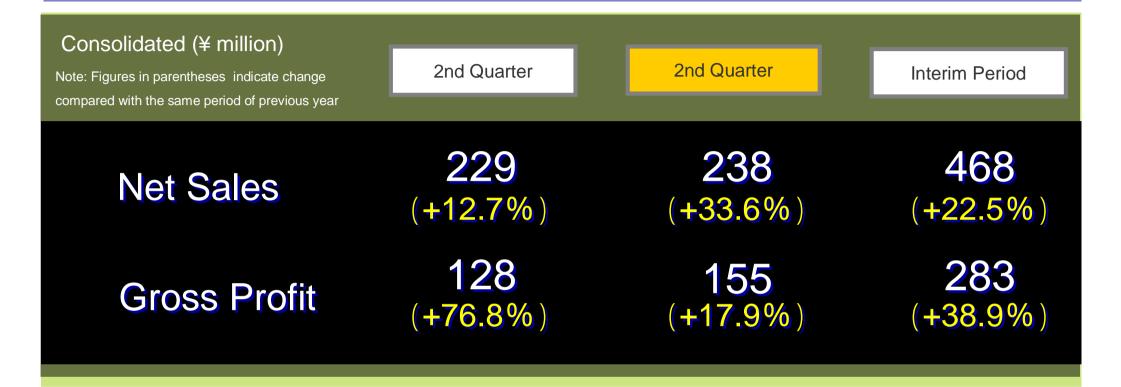
2nd quarter net sales and gross profit increased compared with the previous 2nd quarter (Upswing due to positive influence of changes in operating policy)

Net Sales, Gross Profit for Entry Management Business (EM)



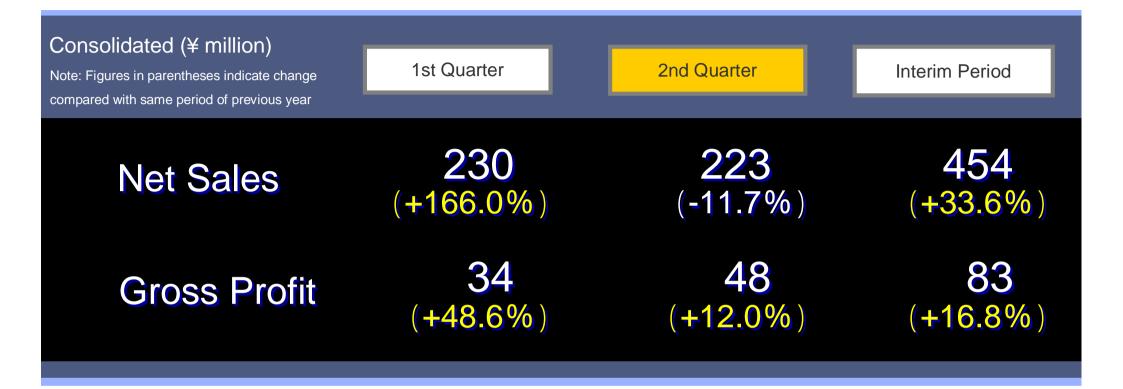
2nd quarter net sales and gross profit increased compared with the previous 2nd quarter (Due to doubling of net sales in the Tokai region)

Net Sales, Gross Profit for Brand Management Business (BM)



In the 1st and 2nd quarters, net sales and gross profit were significantly higher compared with the same respective periods of the previous year (Due to positive influence of strengthening personnel and database products)

Net Sales, Gross Profit for Place Management Business (PM)



Interim period net sales and gross profit were significantly higher compared with the same period of the previous year (There were many lump-sum contracts in the 2nd quarter of the previous year, but in the 2nd quarter of the current year consulting contracts increased)

Purchase and Retirement of Treasury Stock

June 18: Repurchased 540 shares of treasury stock from Nikken Sekkei Management Solutions, Inc.

July 31: Retired 540 shares of treasury stock

Total number of shares issued and outstanding after retirement: 134,960

Dividend Policy

Dividends are paid quarterly

Payout ratio of 30% of consolidated net income

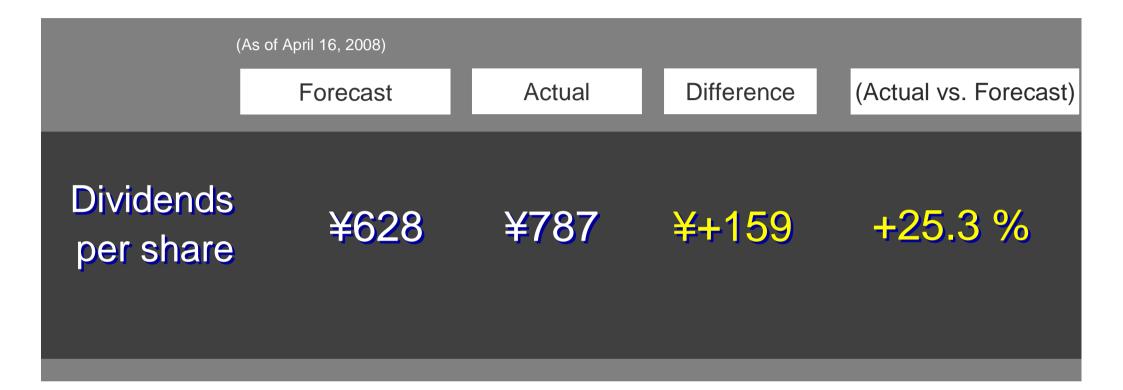


20% as a commemorative dividend for stock exchange listing



2008 dividend payout ratio changed to 50% of consolidated net income

Interim Dividend



Dividends of ¥787 per share with addition of commemorative dividend



Growth Strategy

1. Strengthen the Database Business

Further increase profitability and create high barriers to entry

2. Strengthen the Brand Management Business

Accelerate growth by expanding product service lineup and strengthening synergy with Motivation Management Business

3. Aggressively Expand Operating Bases

Implement full-scale operating base development and customer acquisition in the Tokai region

Interim Period Results: 1. Strengthen the Database Business

(¥ million)	Interim 2007 Results	Interim 2008 Results	(Year-on-year change)
Sales % of Total Net Sa	339 les 8.8%	483 11.8%	+ 42.2% + 3.2 points
Net Sales by Product Motivation Management Bus E M S Entry Management Business B R I D G E Brand Management Busines L S M I	119 69	166 109 191	rear-on-year change + 39.0% + 58.3% + 35.3%

Initiatives to be implemented from the 3rd quarter



Develop web-based testing system for BRIDGE, a business aptitude test product of the Entry Management Business

·Raise annual sales 2.9 times during 2009

Interim Results: 2. Strengthen the Brand Management Business

(¥ million)

Interim 2007 Results

Interim 2008 Results

(Year-on-year change)

Sales

382

(Year-on-year change)

Note: Figures in parentheses indicate gross profit

(204)

(283)

(Year-on-year change)

Significant increase in sales and gross profit compared with the same period of the previous year in Brand Management business due to strengthening of personnel

Initiatives to be implemented from the 3rd quarter



Strengthen IR support service through M&A

·Nihon Investors Service inc. to become a consolidated subsidiary

Interim Results: 3. Aggressively Expand Operating Bases

(Year-on-year change) Interim 2007 Results Interim 2008 Results (¥ million) + 100.8% Tokai Sales 187 93 Tokai Branch established: Sales doubled compared with the same period of the previous year (Staff increased from 4 (1st quarter) to 10 (2nd quarter)) Initiatives to be implemented from the 3rd quarter



Relocation and expansion of Tokai Branch

· Commencement of full-scale sales activities

3 Recent M&As



M & A Nihon Investors Service inc. (Acquired stock on July 25)

心 株式会社日本インベスターズサービス

Company Profile

CEO Shuichi Komatsu

Address Chuo Ward, Tokyo

Established April 11, 2008

Paid-in Capital ¥80 million

Net Sales ¥111,210 thousand

(Year ended May 31, 2008)

No. of Employees 13

Main Clients Tokyo Stock Exchange Group, Inc.,

Osaka Securities Exchange Co., Ltd. Jasdaq Securities Exchange, Inc., Listed Companies and others

Business Description

IR-Related Business

Compiles and publishes free IR newspaper "Motekabu"

· Plans and runs company presentation meetings

for individual investors

Editing Service Business

Edits Tokyo Stock Exchange journal

"Exchange Square" under contract

"Kabu Nippon" Business

Publishes IR magazine "Kabu Nippon"

Synergies Created by Merger

- One-stop IR support service now possible
- Pool customer base to increase sales

* Nihon Investors Service net sales forecast for second half of 2008 (June-December): ¥120 million

M&A Works Realtor Co., Ltd. (Acquisition of stock scheduled for October 1)

Company Profile

CEO <u>Hiroyuki Yoshisaku</u>

Address Minato Ward, Tokyo

Established October 2003

Paid-in Capital ¥10 million

Net Sales ¥90,740 thousand

(Year ended October 31, 2007)

No. of Employees

Main Clients MITSUBISHI ESTATE CO., LTD.

Tokyo Tatemono Co., Ltd. Mitsui Fudosan Co., Ltd.

Nomura Real Estate Development

Co., Ltd.

Business Description
Office broker and consulting



Synergies Created by Merger

- Total office planning now possible
- Sales opportunities created through owner network

* Works Realtor net sales forecast for

second half of the year (June-December): ¥30 million

Forecast of Full-Year Results

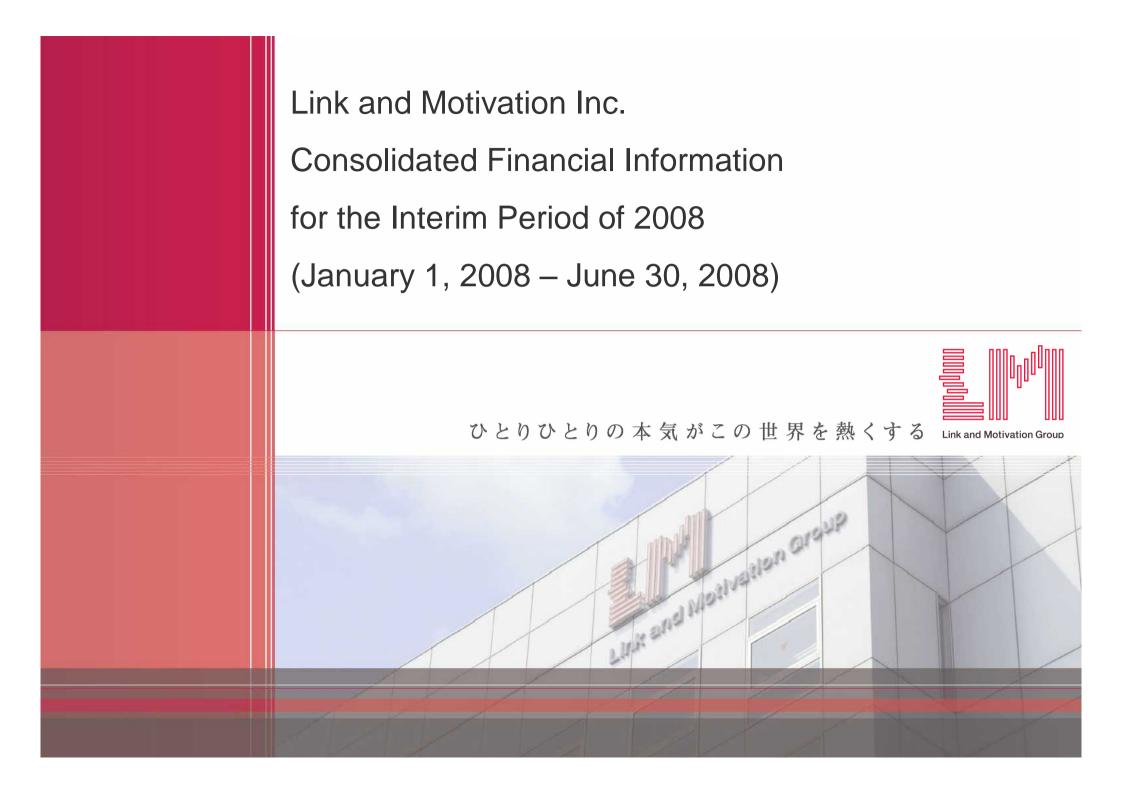


Forecast of 3rd Quarter Results (Nine months ending September 30, 2008)

(Consolidated) (¥ million)	onths ending . 30, 2008	(Year-on-year change)	Full Year	(Year-on-year change)
Net Sales	5,900	+6.1%	9,200	+12.4%
Operating Income	710	+8.3%	1,660	+21.9%
Ordinary Income	705	+11.5%	1,620	+21.6%
Net Income	410	+19.6%	880	+18.3%

5 Q&A





Reference Material: Topics in the 2nd Quarter and Beyond

April 2	New product: Launched "Platon Basic" training program for
	upper management
April 17	CSR: Support for primary school construction project in the Philippines
April 17	Ranked 52nd place in Recruit's "2008 Job-Seekers Brand Survey"
April 28	Link and Motivation president featured as guest on Tokyo Channel 12, Ltd.
	program "Cambria Palace"
May 7	Selected as one of 402 outstanding Internet IR sites by
	Daiwa Investor Relations Co., Ltd.
June 18	93rd in "DODA 2008 Career Change Company Popularity Ranking"
July 11	Link and Motivation president delivers speech at ceremony for
	"The 10th Annual Kigyoka Prize for Entrepreneurial Excellence"
July 31	Launch of new "Color Scheme Method" product (Link Place)
August 5	Osaka Branch Office recieves "Encouragement Prize" at the
	21st Nikkei New Office Awards
August 8 (Planned)	Link and Motivation president to appear as guest on Tokyo Broadcasting
	System, Inc. program "R30"