

Link and Motivation Inc. Ordinary General Meeting of Shareholders for the 15th Period (Fiscal Year Ended December 31, 2014)



ひとりひとりの本気がこの世界を熱くする

Link and Motivation Group



Opening Remarks

Chairman and Representative Director

Yoshihisa Ozasa

Report on Number of Voting Rights

Chairman and Representative Director

Yoshihisa Ozasa

Agenda

1. Auditors' Report
2. Business Report/Financial Statements Report
3. Explanation of Proposals
4. Explanation of Growth Strategy and Business Plan
5. Topics
6. Questions and Answers
7. Voting on Proposals
8. Closing Remarks

1. Auditors' Report

Full-time Auditor

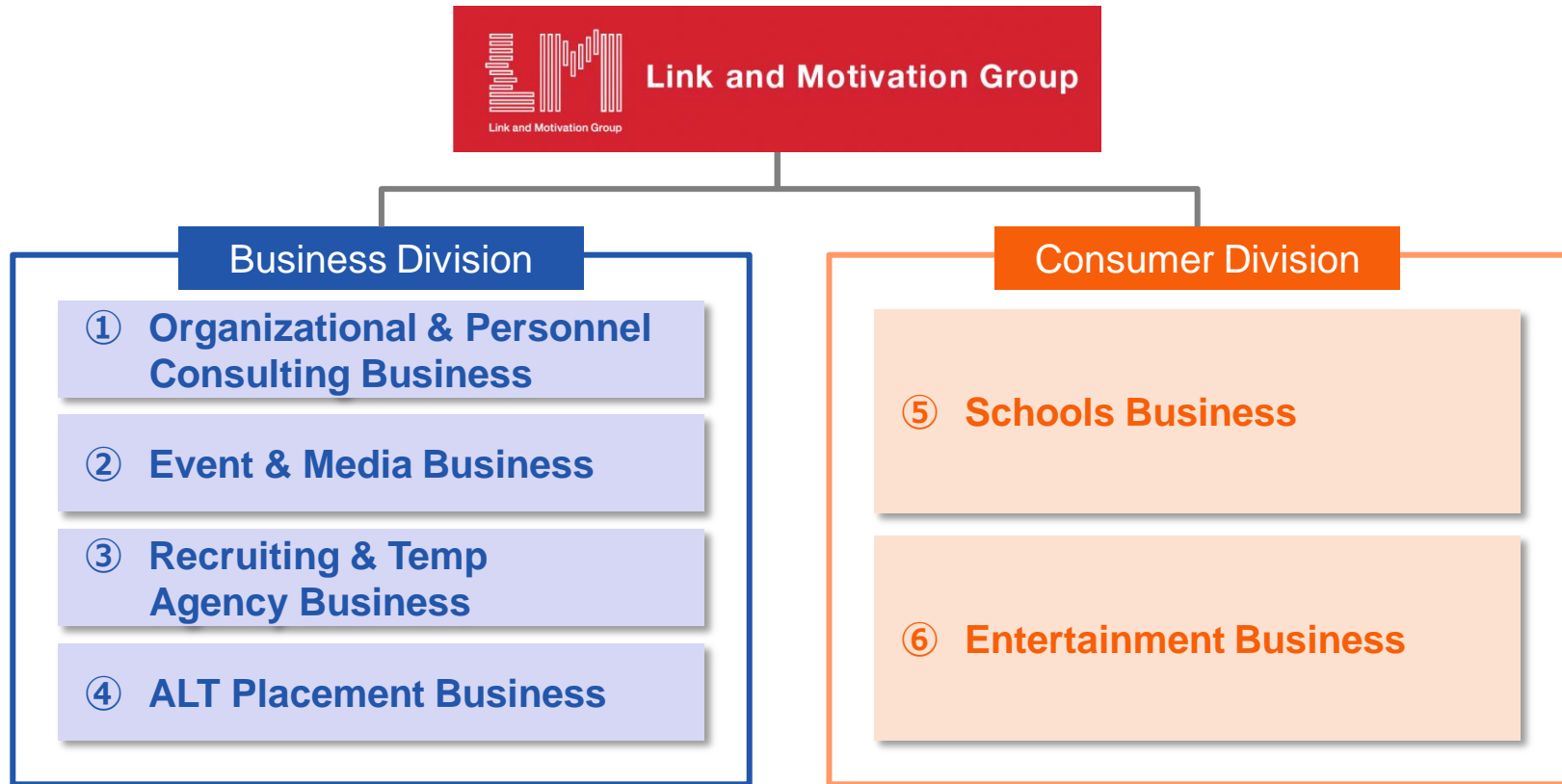
Yutaka Honda

2. Business Report/Financial Statements Report

Chairman and Representative Director

Yoshihisa Ozasa

Link and Motivation Group Operating Structure



Overview of Business Structure

LM Group

Business Division

① **Organizational & Personnel Consulting Business**

Organizational/personnel consulting focused on employee motivation
⇒ Offers organizational diagnostics, education and training, HR system building, recruiting consulting, etc.

② **Event & Media Business**

Event planning and management/media production focused on organizational communication
⇒ Offers anniversary events, recruiting events, PR/IR tools, webcasting, etc.

③ **Recruiting & Temp Agency Business**

Recruiting/ temp staffing to meet corporate HR needs
⇒ Offers recruitment of new graduates/mid-career hires, temp staffing for sales and clerical workers, etc.

④ **ALT Placement Business**

Dispatch of ALTs to meet needs for teachers at educational institutions
⇒ Offers ALT dispatch/contracts for elementary/secondary schools throughout Japan

Consumer Division

⑤ **Schools Business**

School management with the concept of “developing i-companies”
⇒ Management of career schools such as Aviva PC schools and Daiei qualification schools; management of Motivation Academia preparatory schools

⑥ **Entertainment Business**

Providing entertainment with the concept of “creating quality of life” for individuals
⇒ Management of Link Tochigi Brex basketball team, Link Dining restaurant

Statements of Operations (Results/YoY Change/vs. Plan)

(¥ million)	2013 Results	2014 Plan	2014 Results	YoY Change	Results vs. Plan
Net Sales	22,384	30,800	28,873	+29.0%	-6.3%
Operating Income	1,558	2,120	1,669	+7.2%	-21.2%
Ordinary Income	1,510	2,080	1,583	+4.8%	-23.8%
Net Income	832	1,100	931	+11.9%	-15.4%

- Net sales and each level of income fell short of the plan but increased YoY to record highs
- One-time expenses for closure/consolidation of unprofitable locations in the Schools Business put pressure on operating income
- Non-operating expenses exceeded expectations due to an increase in interest expenses, but net income increased significantly YoY as net loss carried forward decreased income taxes

Sales and Gross Profit by Segment (Results/YoY Change/vs. Plan)

(¥ million) [Gross profit in brackets]		2013 Results	2014 Plan	2014 Results	YoY Change	Results vs. Plan
Business Division	Sales	14,137	22,800	21,532	+52.3%	-5.6%
	Gross Profit	[5,690]	-	[7,750]	+36.2%	-
Consumer Division	Sales	9,177	8,700	8,429	-8.2%	-3.1%
	Gross Profit	[3,266]	-	[3,031]	-7.2%	-

- The Business Division fell short of the plan but sales and gross profit both increased substantially YoY (Mainly due to the contribution from the addition of Interac Co., Ltd. to the scope of consolidation)
- The Consumer Division fell short of the plan and sales and gross profit both decreased YoY (Impact of closure/consolidation of unprofitable locations in the Schools Business)

Business Division: Sales and Gross Profit by Business (Results/YoY Change/vs. Plan)

	(¥ million) [Gross profit in brackets]	2013 Results	2014 Plan	2014 Results	YoY Change	Results vs. Plan
①	Organizational & Personnel Consulting Business	5,368 [3,339]	6,400 -	6,077 [3,497]	+13.2% +4.8%	-5.0% -
②	Event & Media Business	3,148 [1,110]	3,600 -	2,965 [1,097]	-5.8% -1.1%	-17.6% -
③	Recruiting & Temp Agency Business	6,757 [1,637]	7,800 -	7,491 [1,838]	+10.9% +12.3%	-4.0% -
④	ALT Placement Business*	- -	6,600 -	6,957 [1,788]	- -	+5.4% -

* Results for April to December 2014. ALT (Assistant Language Teacher): Foreign language teaching assistant in elementary and junior high schools

- ④ ALT Placement Business exceeded the plan on solid performance but the other 3 businesses fell short
- ① Organizational & Personnel Consulting Business and ③ Recruiting & Temp Agency Business did not reach their plan targets but sales and gross profit both increased substantially YoY from capturing corporate needs for investment in personnel development
- ② Event & Media Business results decreased YoY due to the strategic termination of contract advertising services, but the gross profit ratio improved by approximately 2% due to the improvement in the product portfolio

Business Division: Sales by Product Menu in Each Business (Results, YoY Change)

Product Menu (¥ million)	2013	2014	YoY Change
① Organizational & Personnel Consulting Business	5,368	6,077	+13.2%
Package	1,704	2,280	+33.8%
Consulting	2,600	2,732	+5.1%
Outsourcing	587	494	-15.9%
Database	341	430	+26.1%
Member services	136	142	+4.5%
② Event & Media Business	3,148	2,965	-5.8%
Event production	1,618	2,142	+32.4%
Media production	948	823	-13.2%
Contract advertising	582	0	-

Product Menu (¥ million)	2013	2014	YoY Change
③ Recruiting & Temp Agency Business	6,757	7,491	+10.9%
Store temp staff	5,727	5,905	+3.1%
Sales temp staff	208	161	-22.7%
Office temp staff	0	233	-
Contract sales	466	652	+40.0%
New graduates	323	481	+48.9%
Mid-career	34	59	+76.0%
④ ALT Placement Business	0	6,957	-

- **Organizational & Personnel Consulting:** Outsourcing decreased YoY but package and database sales increased substantially YoY, with success in strengthening sales promotion of high-margin manager training and motivation diagnostics
- **Event & Media:** As a result of the strategic termination of low-margin contract advertising and efforts to strengthen sales promotion of anniversary and other high-margin events, event planning and operation increased substantially YoY. In media production, recruiting-related orders were postponed to next year because major companies moved back their recruiting period
- **Recruiting & Temp Agency:** Focused on high-margin new graduate recruiting and introduction and achieved a nearly 50% increase. Capitalizing on corporations' sense of insufficient employees, increased store temp staff YoY and successfully started office temp staffing. Succeeded in transitioning sales temp staff from temporary to contract workers to raise the profit margin.

Consumer Division: Sales and Gross Profit by Business (Results/YoY Change/vs. Plan)

(¥ million) [Gross profit in brackets]		2013 Results	2014 Plan	2014 Results	YoY Change	Results vs. Plan
⑤	Schools Business	8,496	8,000	7,773	-8.5%	-2.8%
		[3,070]	-	[2,729]	-11.1%	-
⑥	Entertainment Business	680	700	690	+1.6%	-1.3%
		[232]	-	[315]	+35.7%	-

- In the Schools Business, fell short of the plan due to full-scale closure/consolidation of unprofitable locations throughout the year to improve profitability, and sales and gross profit both decreased YoY
- In the Entertainment Business, sales increased slightly and gross profit increased substantially YoY due to the favorable impact from the Link Tochigi Brex reaching the playoffs

Consumer Division: Sales by Product Menu (Results, % of Total, YoY Change)

Product Menu (¥ million)		2013		2014		YoY Change
		Results	% of total	Results	% of total	
⑤	Schools Business	8,496	-	7,773	-	-8.5%
	PC courses	4,901	59%	4,018	53%	-18.0%
	Civil servant courses	683	8%	795	11%	+16.4%
	Accounting courses	680	8%	667	9%	-1.9%
	National exam courses	544	7%	470	6%	-13.6%
	Corporate training, etc.	516	6%	792	11%	+53.6%
	Sales of educational materials, etc.	571	7%	404	5%	-29.2%
	Sales of tests, etc.	195	2%	233	3%	+19.5%
	Franchises	248	3%	123	2%	-50.4%
	Job support	0	0%	24	0%	-
	Preparatory schools	159	2%	243	3%	+52.8%
⑥	Entertainment Business	680	-	690	-	+1.6%

- With cross selling of qualification courses to PC course students, the bias in composition is gradually evening out
- Over 50% YoY increase in corporate training, etc. from coordination with Business Division
- Substantial YoY increase in franchises due to business transfer that concentrated management resources
- Over 50% YoY increase in preparatory schools with increase in introductions from existing students

Consolidated SG&A Expenses (Results/YoY Change)

(¥ million)	2013 Results	2014 Results	YoY Change
Personnel expenses	3,063	3,780	+23.4%
Recruiting, training and welfare expenses	323	391	+20.9%
Rent	545	619	+13.7%
Office and system expenses	580	791	+36.4%
Sales-related expenses	1,530	1,455	-4.9%
Other expenses	633	892	+41.0%
Amortization of goodwill	511	676	+32.1%
Total SG&A expenses	7,184	8,603	+19.8%

- Selling, general and administrative (SG&A) expenses increased substantially YoY due to the addition of Interac Co., Ltd. from the second quarter

Consolidated SG&A Expenses (Results/YoY Change Excluding Interac Co., Ltd.)

(¥ million)	2013 Results	2014 Results	YoY Change
Personnel expenses	3,063	2,832	-7.5%
Recruiting, training and welfare expenses	323	293	-9.3%
Rent	545	532	-2.2%
Office and system expenses	580	701	+20.9%
Sales-related expenses	1,530	1,447	-5.4%
Other expenses	633	729	+15.2%
Amortization of goodwill	511	459	-10.2%
Total SG&A expenses	7,184	6,994	-2.6%

- Excluding the impact of Interac Co., Ltd., total SG&A expenses decreased
- Office and system expenses increased temporarily due to the establishment of consolidated offices and the set-up of systems there
- With increased efficiency from office and system closure/consolidation, rent and personnel expenses decreased

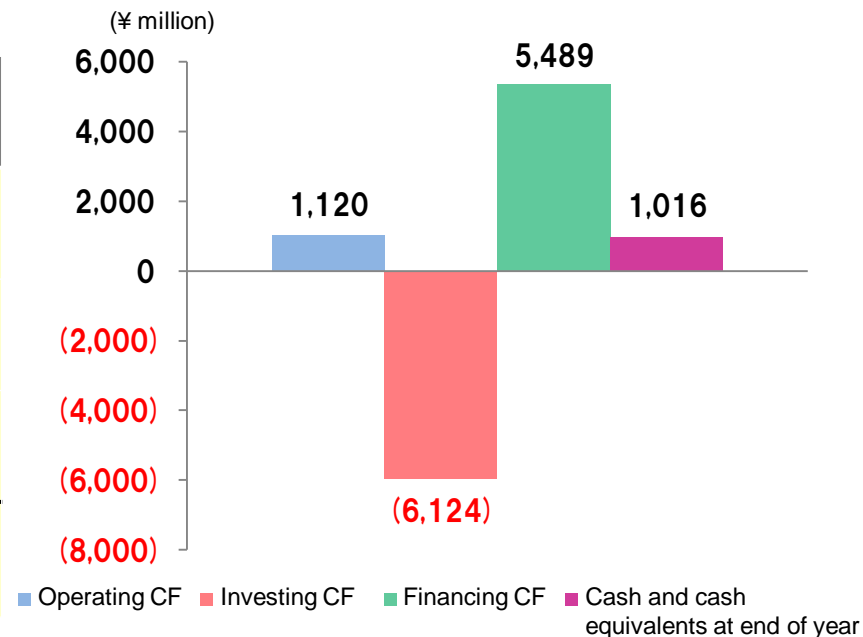
Consolidated Balance Sheets (Results/YoY Change)

(¥ million)	Dec. 31, 2013	Dec. 31, 2014	Change
Current Assets	4,195	6,199	+2,003
Property and Equipment	6,176	11,712	+5,536
Total Assets	10,371	17,921	+7,550
Current Liabilities	5,083	7,790	+2,707
Long-term Liabilities	1,493	3,276	+1,783
Net Assets	3,794	6,854	+3,059
Total Liabilities and Net Assets	10,371	17,921	+7,550

- Assets and liabilities increased substantially with the addition of Interac Co., Ltd. to the scope of consolidation
- On the other hand, net assets increased substantially due to the accumulation of retained earnings, in addition to a capital increase and disposal of treasury stock
- As a result, the net worth ratio increased from 36.6% to 38.2%

Consolidated Cash Flow (Results/YoY Change)

(¥ million)	Dec. 31, 2013	Dec. 31, 2014	YoY Change
Cash flow from operating activities	461	1,120	+658
Cash flow from investing activities	-403	-6,124	-5,721
Cash flow from financing activities	-1,970	5,489	+7,460
Cash and cash equivalents at the end of the year	525	1,016	+490



- With a capital increase, disposal of treasury stock and capital from long-term borrowings allocated to the acquisition of Interac Co., Ltd., cash flow from financing activities increased substantially and cash flow from investing activities decreased substantially
- Due to steady growth in cash flow from operating activities, cash and cash equivalents at the end of the year increased steadily

● Dividend Policy for 2014

- Payment of quarterly dividends
- Increase in dividend from second quarter

Note: A 100-for-1 stock split was conducted with a record date of March 31, 2014

● Fourth-quarter dividend for 2014

- A dividend of **110 yen** per unit was paid on **Wednesday, March 25**

	First Quarter (Actual)	Second Quarter (Actual)	Third Quarter (Actual)	Fourth Quarter (Actual)
Dividend per unit	90 yen	110 yen	110 yen	110 yen

Please refer to pages 30 – 36 of the
Notice of the General Meeting of
Shareholders for this information.

3. Explanation of Proposals

Chairman and Representative Director

Yoshihisa Ozasa

Director Candidates

Yoshihisa Ozasa: Chairman and Representative Director

Hideki Sakashita: President and Representative Director

Shunichi Ohno: Director

Takashi Sawada: Outside Director

Note: Planned positions upon taking office

Audit & Supervisory Board Member Candidates

Yutaka Honda: Audit & Supervisory Board Member

Hidekazu Kimura: Outside Audit & Supervisory Board Member

Kenji Tominaga: Outside Audit & Supervisory Board Member

Proposal 3: Partial Amendment of Articles of Incorporation (Change 1)

Note: As of approval at this General Meeting of Shareholders

Before Amendment

(Newly established)

Article 28 – Article 36 (Omitted)

(Newly established)

After Amendment

(Agreement of Limitation of Liabilities)

Article 28 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with Outside Directors that limits their liabilities to the maximum provided by laws and regulations.

Article 29 – Article 37 (Same as the current articles)

(Agreement of Limitation of Liabilities)

Article 38 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with Outside Audit & Supervisory Board Members that limits their liabilities to the maximum provided by laws and regulations.

Proposal 3: Partial Amendment of Articles of Incorporation (Change 2)

Note: As of enforcement of revised law

Before Amendment

(Agreement of Limitation of Liabilities)

Article 28 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with **Outside Directors** that limits their liabilities to the maximum provided by laws and regulations.

Article 29 – Article 37 (Same as the current articles)

(Agreement of Limitation of Liabilities)

Article 38 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with **Outside Audit & Supervisory Board Members** that limits their liabilities to the maximum provided by laws and regulations.

After Amendment

(Agreement of Limitation of Liabilities)

Article 28 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with **Directors (excluding Directors involved in executing business operations)** that limits their liabilities to the maximum provided by laws and regulations.

Article 29 – Article 37 (Same as the current articles)

(Agreement of Limitation of Liabilities)

Article 38 Pursuant to Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with **Audit & Supervisory Board Members** that limits their liabilities to the maximum provided by laws and regulations.

4. Explanation of Growth Strategy and Business Plan

Chairman and Representative Director

Yoshihisa Ozasa

Contents of Explanation

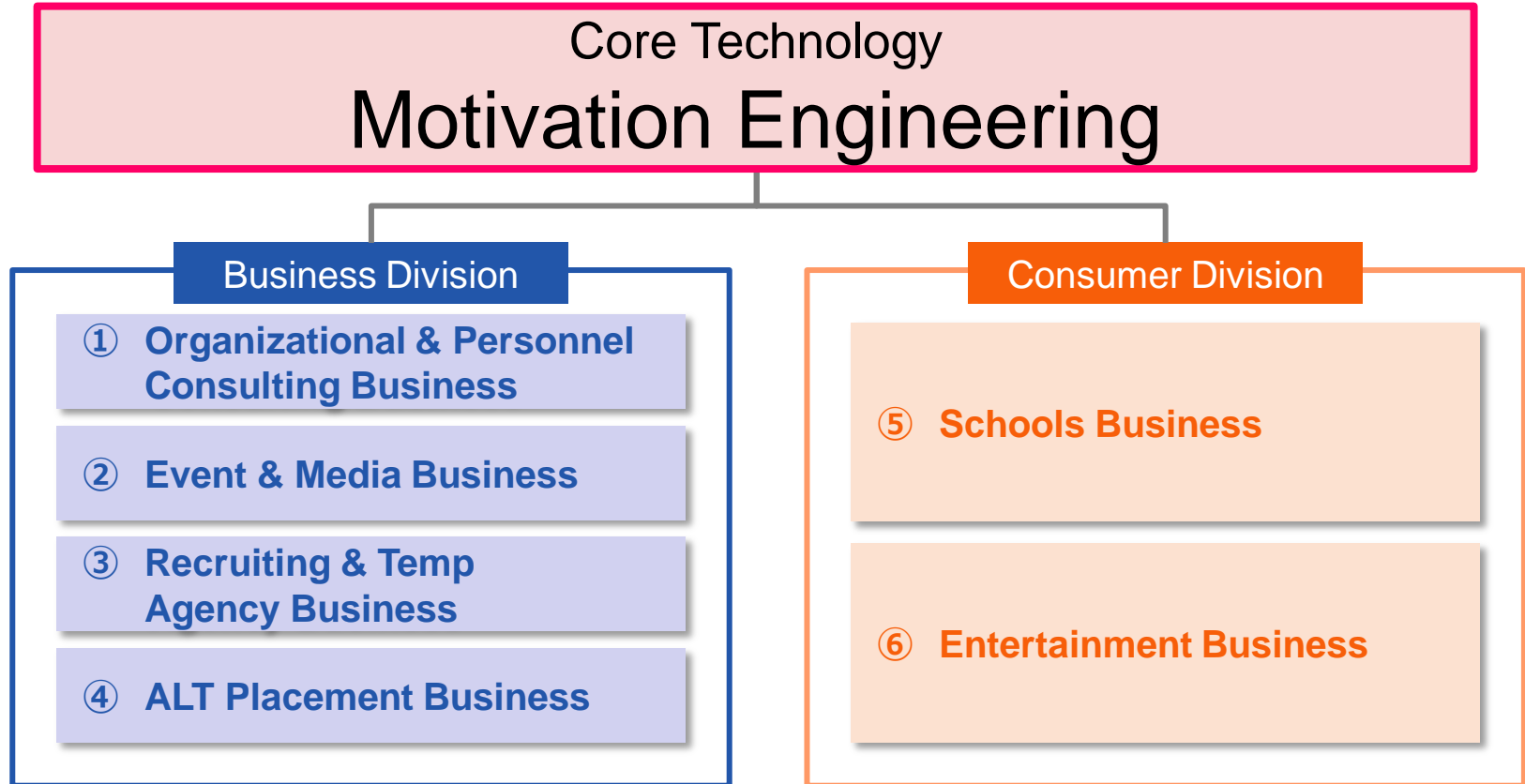
- ① Our Core Technology: Motivation Engineering
- ② Context of the Current Need for Motivation Engineering
- ③ Navigation Map for the Link and Motivation Group (Movie)
- ④ Priority Initiatives for 2015
- ⑤ Plan for 2015

The background of the slide features a grayscale image of a magnifying glass held over an open dictionary. The lens of the magnifying glass is positioned over the word 'leapfrog', which is clearly visible and bolded. Other words like 'player', 'leap year', and 'learn' are also partially visible through the lens. The rest of the dictionary page and the surrounding area are blurred, creating a sense of focus on the specific term.

① Our Core Technology: Motivation Engineering

Presented by the Link and Motivation Group

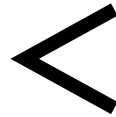
Link and Motivation Group Operating Structure



“Human Nature” in Motivation Engineering

Human Nature A human is _____.

A purely rational
economic being



An emotional being
with limits to rationality

Behavioral economics:

“People make decisions based on feelings rather than calculations.”



*Daniel Kahneman,
preeminent behavioral
economist*

“The Nature of Organizations” in Motivation Engineering

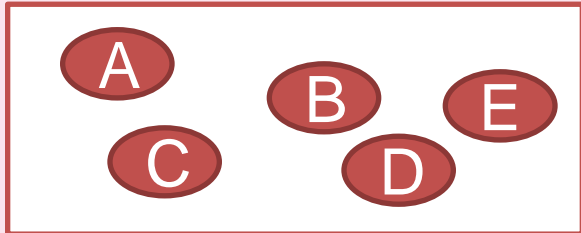
The Nature of Organizations An organization is _____.

An organization is a cooperative system
that cannot be reduced to its constituent elements

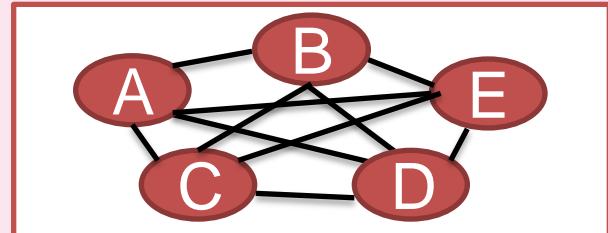
- Problems in organizations arise not from the people but from the spaces between them

Example: How to view an organization of 5 people

$A+B+C+D+E$



Integrated system for A-E



Overview of Motivation Engineering

Human Nature

An emotional being
with limits to rationality

Nature of Organizations

A cooperative system
that cannot be reduced to
its constituent elements

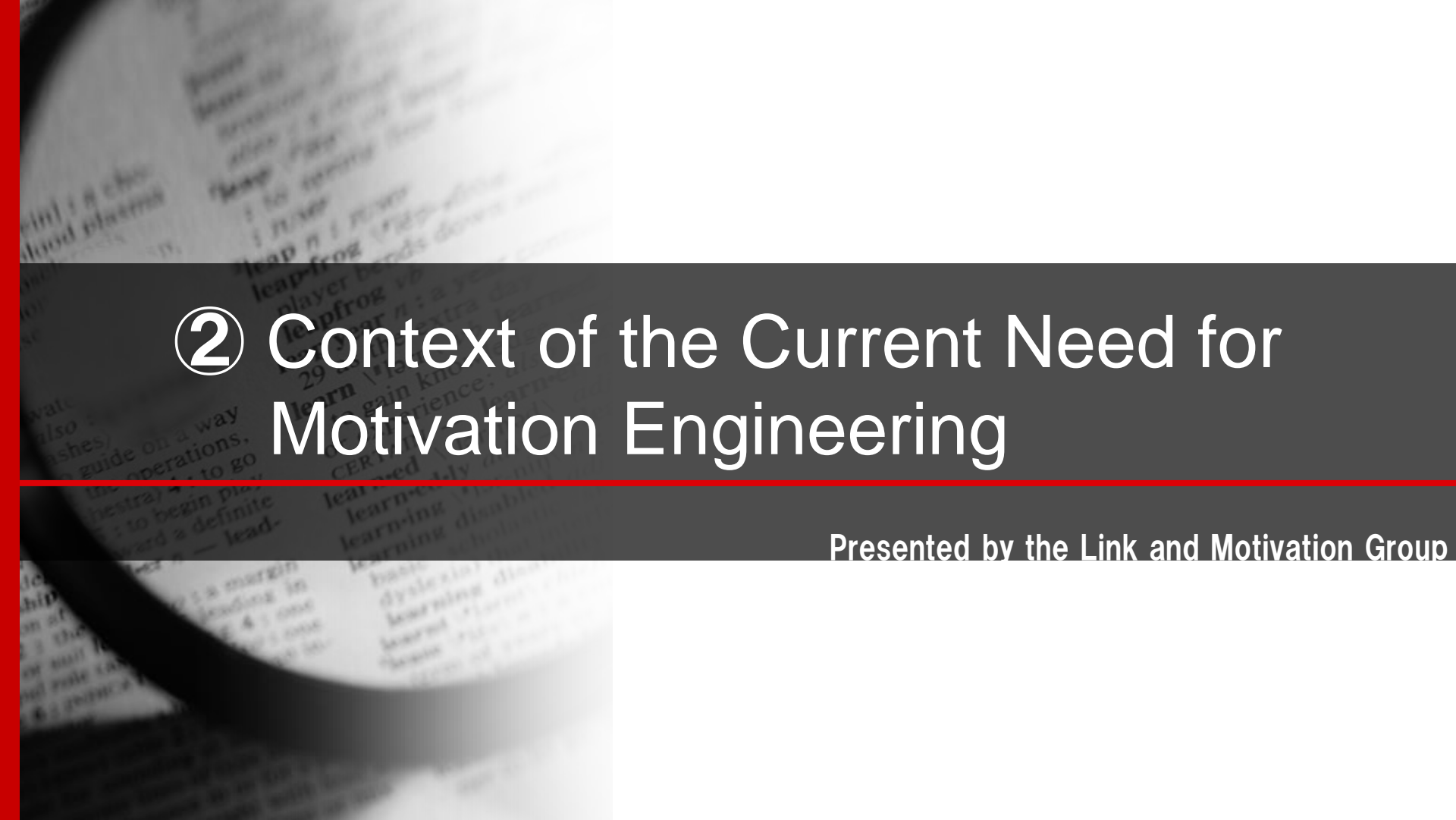


Core Technology

Motivation Engineering

Diagnostic Technology

Innovation Technology

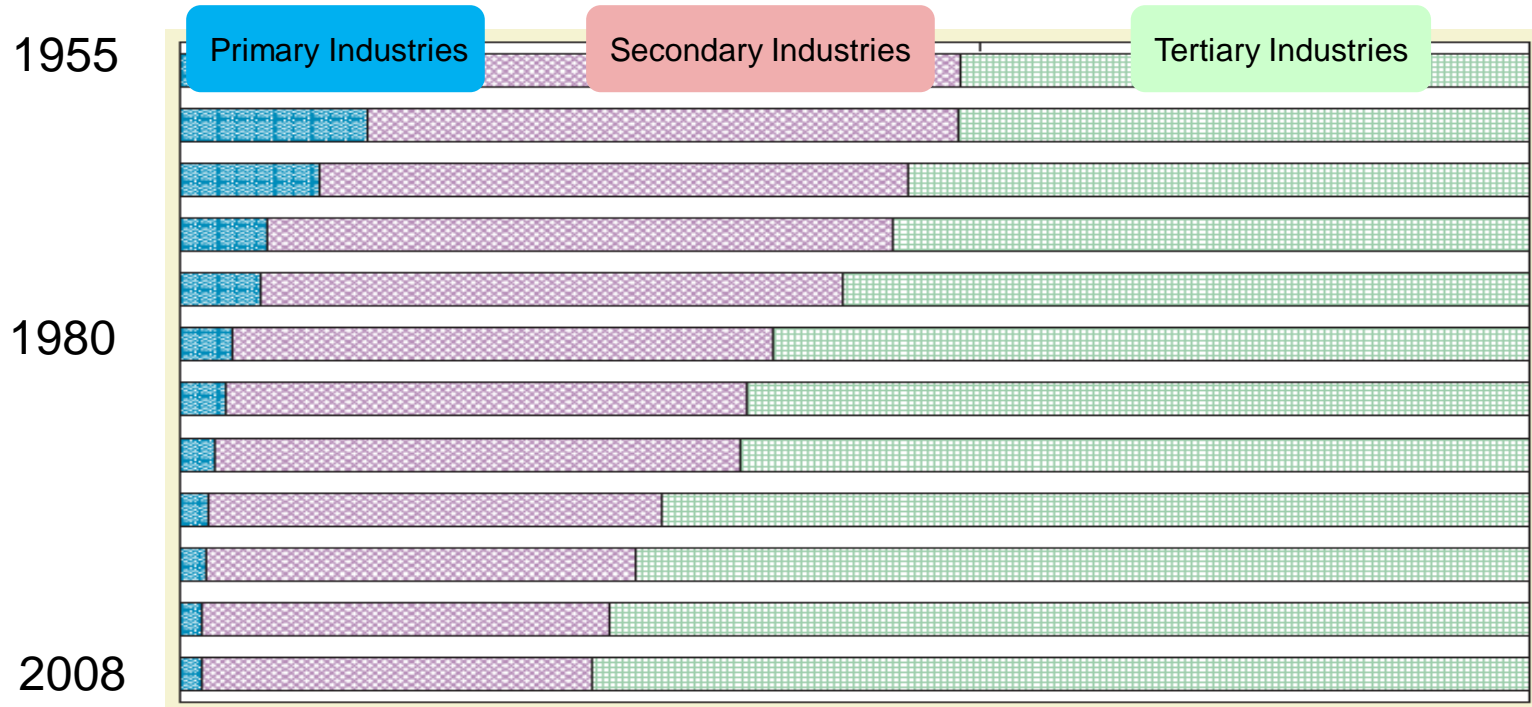


② Context of the Current Need for Motivation Engineering

Presented by the Link and Motivation Group

Change in the Product Market and Workforce Mobility

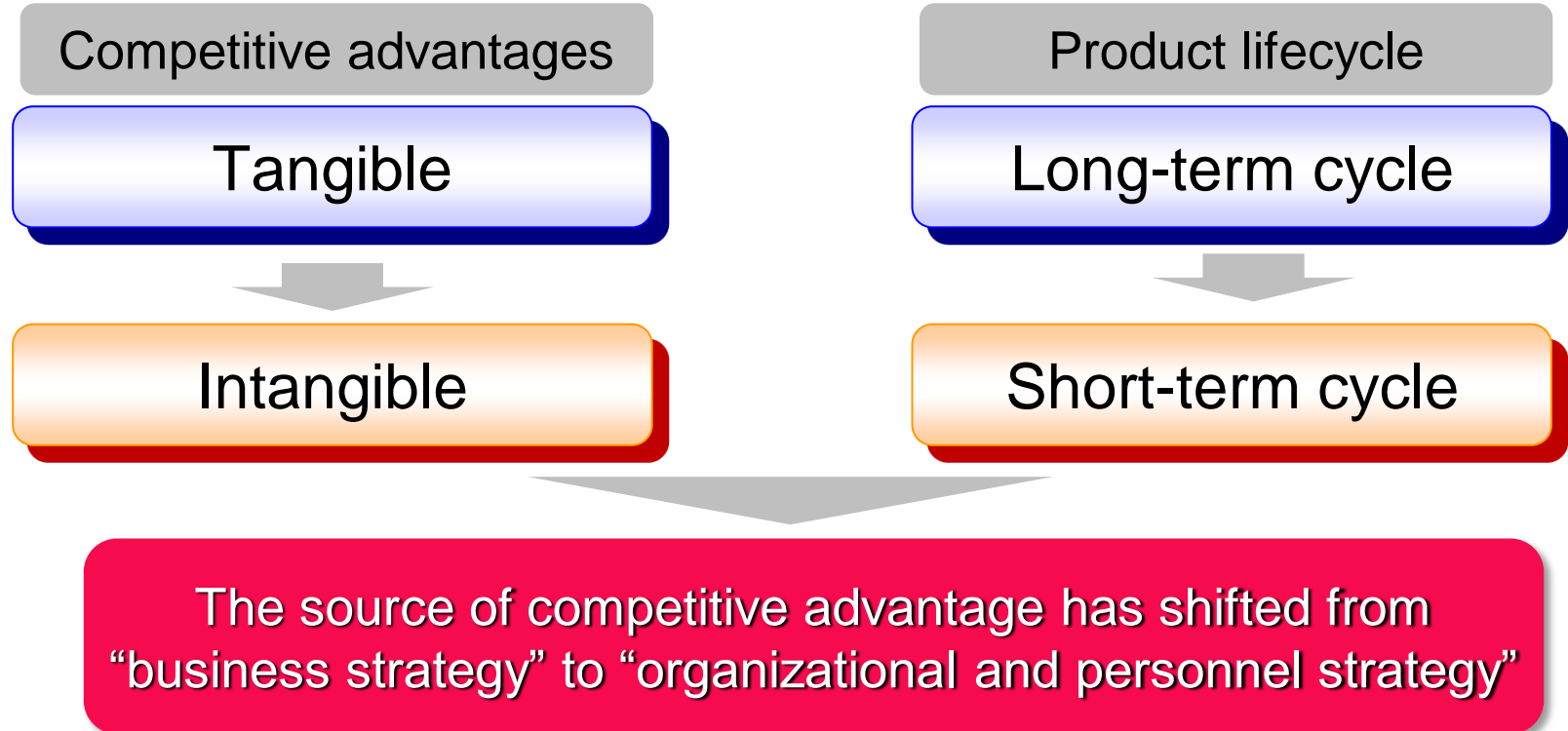
Change in the Composition of Industry



Ministry of Health, Labour and Welfare, Labor White Paper 2010; Cabinet Office, National Accounts of Japan

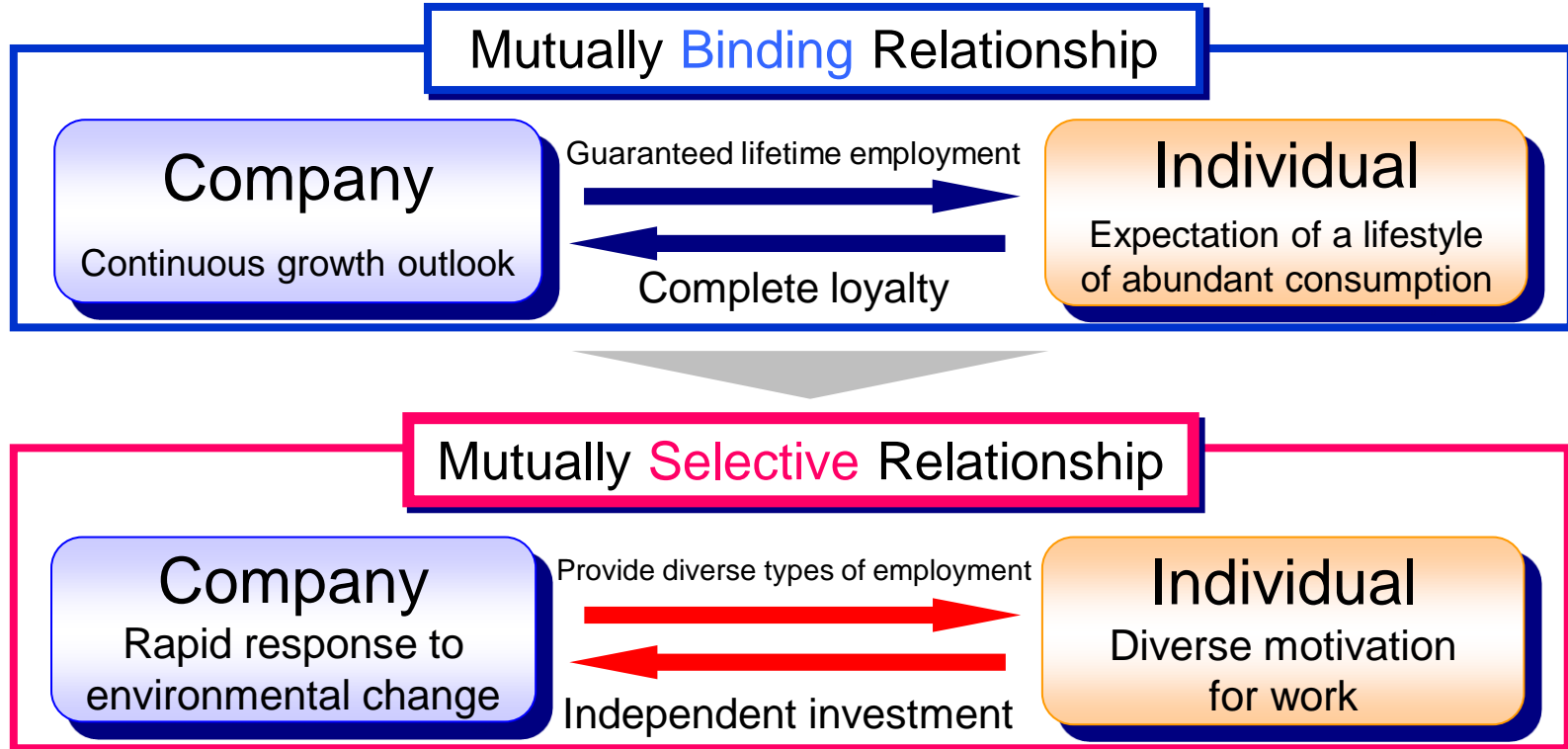
Change in the Product Market and Workforce Mobility

Change in the Product Market

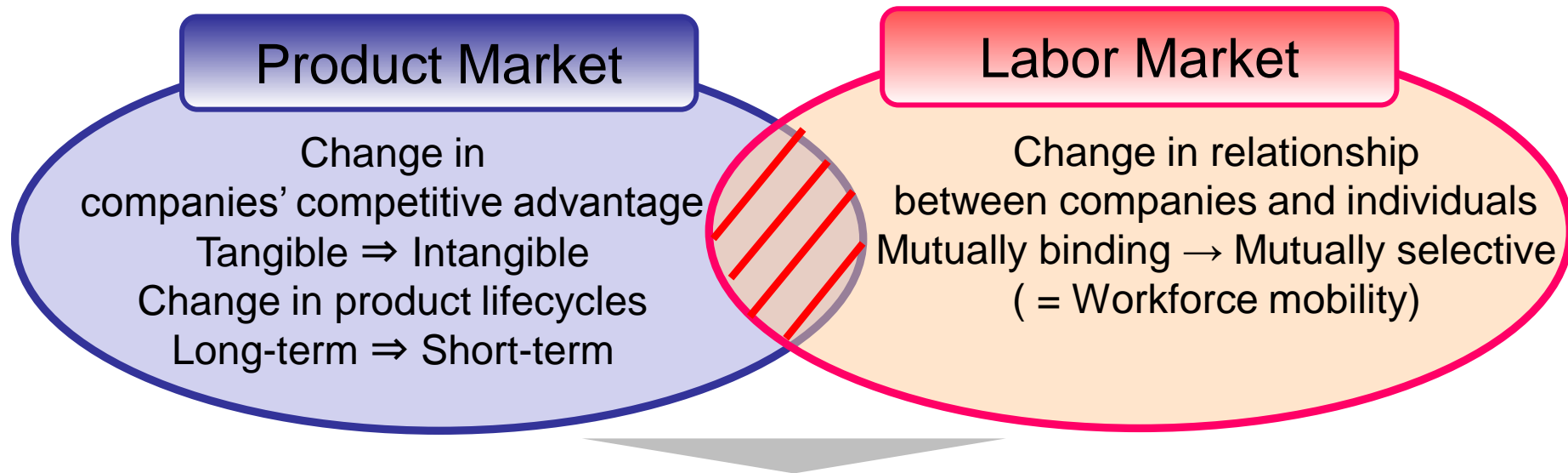


Change in the Product Market and Workforce Mobility

Change in the Relationship between Companies and Individuals

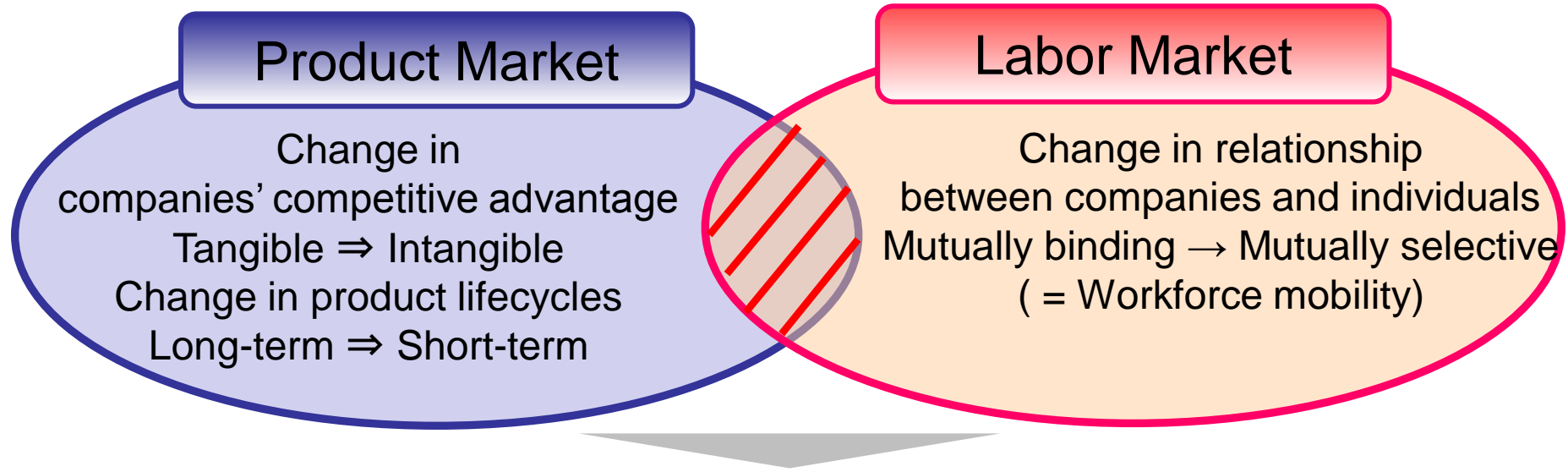


Change in the Operating Environment for Companies



The top priority for companies is to deal with the labor market as well as the product market as a
Motivation Company

Change in the Operating Environment for Individuals



The top priority for individuals is to be selective members of the labor market with independent and autonomous career formation as an **i-Company**



④ Priority Initiatives for 2015

Presented by the Link and Motivation Group

Re-novation

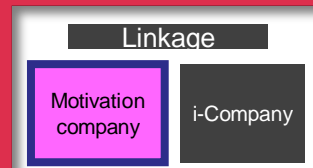
- 1. Reform. Improve.**
- 2. Repair. Restore.**

Large-scale construction work on an existing building to change uses and functions in order to improve performance and add value

Priority Initiatives for 2015

1

Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.



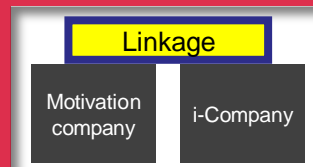
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Re-novation That Creates i-Companies
Release of New “Office University” Service



3

Re-novation That Links Both Approaches
Evolution of Career Navigation



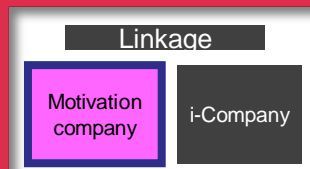
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Strengthening Business Alliances with
Incubation Companies

Priority Initiatives for 2015

1

**Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.**



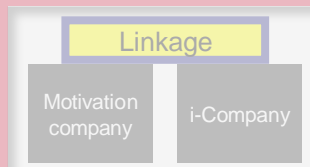
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**Re-novation That Creates i-Companies
Release of New “Office University” Service**



3

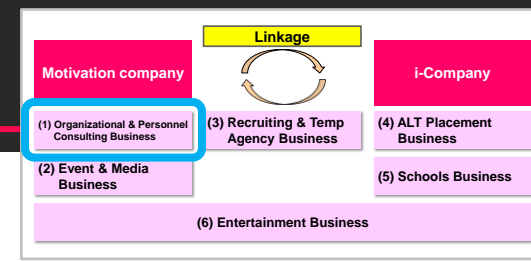
**Re-novation That Links Both Approaches
Evolution of Career Navigation**



4

**Strengthening Business Alliances with
Incubation Companies**

Re-novation That Creates Motivation Companies Establishment of Link Relation Engineering Inc.



① Organizational & Personnel Consulting Business Establishment of Link Relation Engineering Inc.

- Support for companies in building relations with customers through the sales process and with applicants through the recruiting process
- Provides one-stop services from database consulting to support and back-up for execution
- Target of ¥1 billion in sales in addition to contract sales assets for Recruiting & Temp Agency Business

Survey/Analysis/Planning

- Data analysis
- Communication planning



Support/Back-up for Execution

- Progress management/advice
- Communication back-up

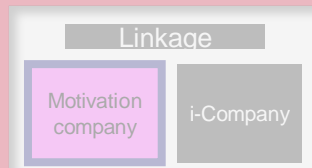


Integrated management
using a database

Priority Initiatives for 2015

1

Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.



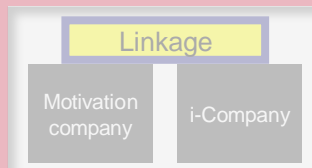
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Re-novation That Creates i-Companies
Release of New “Office University” Service



3

Re-novation That Links Both Approaches
Evolution of Career Navigation



4

Strengthening Business Alliances with
Incubation Companies

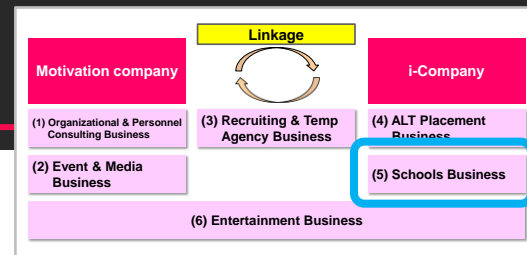
Re-novation That Creates i-Companies

Release of New “Office University” Service

⑤ Schools Business

オフィスの大学

Release of new “Office University” service



- A course that brings together LMG's techniques and expertise for people who want to work in an office
- Course content supervised by Link Marketing Inc., which conducts personnel recruiting and introductions
- Target of ¥200 million in first-year sales, with courses scheduled to start in March 2015

Classes

- Business manner
- Communication skills
- Task control skills
- Computer skills



Graduation Tests

- Business manner test
- Practical computer skills
- Telephone techniques



Note: Planned content of courses, examinations, etc. has not been confirmed.

Priority Initiatives for 2015

1

Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.



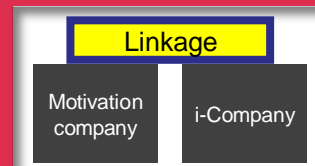
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Re-novation That Creates i-Companies
Release of New “Office University” Service



3

Re-novation That Links Both Approaches
Evolution of Career Navigation



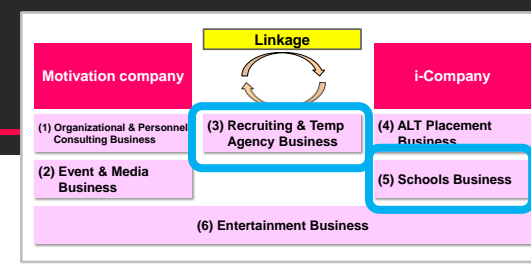
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Strengthening Business Alliances with
Incubation Companies

Re-novation That Links Both Approaches Evolution of Career Navigation

⑤ Schools Business and ③ Recruiting & Temp Agency Business

Evolution of career navigation



- Link Marketing Inc. will provide “Office University” graduates support for finding employment including counseling and interview strategy
- Connections to job opportunities in major cities nationwide
- Target of 400 people placed (April-December 2014 results: 109 people)

Class Attendance

オフィスの大学



Support for Finding Employment

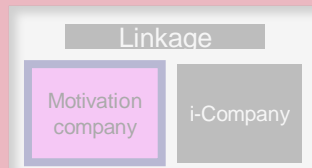
- Counseling, interview strategy
- Job introductions in major cities nationwide



Priority Initiatives for 2015

1

Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.



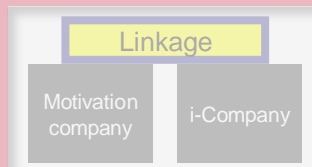
2

Re-novation That Creates i-Companies
Release of New “Office University” Service



3

Re-novation That Links Both Approaches
Evolution of Career Navigation



4

Strengthening Business Alliances with
Incubation Companies

Strengthening Business Alliances with Incubation Companies

We leveraged the LMI Group's know-how to start a venture incubation business in November 2013

- ① **Management techniques** for stock listing/expansion ② **Expertise** in resolving HR/organizational issues



Strengthening Business Alliances with Incubation Companies

By being in the same position as investee companies, achieve business growth with motivation company management

Target Businesses

- Companies aiming to list on a stock exchange in the next few years
- Companies sympathetic with LMI's management stance (motivation company)

Scale of Investment

- Shareholding ratio
Investment of about 5% to 15%



Strengthening Business Alliances with Incubation Companies

Investment completed in 11 companies to date

1

RichMedia Co., Ltd.

- ◆ Media design
- ◆ Inbound marketing



4

FROM SCRATCH Co., Ltd.

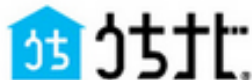
- ◆ Web consulting
- ◆ Web solutions



2

Uchinavi, Ltd.

- ◆ Real estate services
- ◆ Internet media



5

Akatsuki Inc.

- ◆ App development
- ◆ Smartphone service development



3

AgentGate, Inc.

- ◆ Web design
- ◆ Web promotion



6

FiNC Inc.

- ◆ FiNC diet coaches
- ◆ FiNC Online Works



Strengthening Business Alliances with Incubation Companies

Investment completed in 11 companies to date

7

NEO CAREER CO., LTD.

- ◆ Personnel introduction/
Temp staffing (medical/nursing/daycare/IT)



8

schoo Inc.

- ◆ Schoo Web campus



9

Leading Mark, Inc.

- ◆ New graduate recruiting support
- ◆ Job search consulting



10

raksul, Inc.

- ◆ e-commerce printing
- ◆ Customer support platform



11

Renoveru Co., Ltd.

- ◆ Used housing renovation



Strengthening Business Alliances with Incubation Companies

Promoting business alliances with incubation companies

FiNC



Link and Motivation



Link and Motivation Inc.
株式会社リンク アンド モチベーション



Joint promotion of education
on motivation & wellness
management

NEO CAREER



Link Academy



Link Academy Inc.
株式会社リンクアカデミー



Collaboration on
development of
programming courses

Leading Mark



Link-i



Link-i Inc.
株式会社リンク・アイ

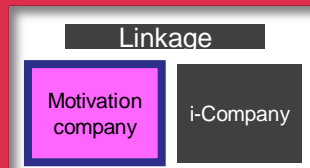


Use of video resume
platform in new graduate
recruiting/introduction

Priority Initiatives for 2015

1

Re-novation That Creates Motivation Companies
Establishment of Link Relation Engineering Inc.



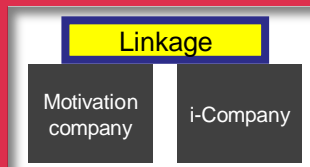
2

Re-novation That Creates i-Companies
Release of New "Office University" Service



3

Re-novation That Links Both Approaches
Evolution of Career Navigation



4

Strengthening Business Alliances with
Incubation Companies

The background of the slide features a magnifying glass held over an open dictionary. The lens of the magnifying glass is positioned over the word 'learn', which is clearly visible. Other words like 'leap', 'leapfrog', and 'leap year' are also visible in the text. The overall image is in grayscale, with a red vertical bar on the left side of the slide.

⑤ Plan for 2015

Presented by the Link and Motivation Group

2015 Plan for Consolidated Statements of Operations

(¥ million)	2014 Results	2015 Plan	YoY Change
Net Sales	28,873	33,000	+14.3%
Operating Income	1,669	1,930	+15.6%
Ordinary Income	1,583	1,860	+17.4%
Net Income	931	1,060	+13.9%

- Net sales are expected to increase substantially YoY due to the first-quarter results of Interac Co., Ltd. and growth of existing businesses
- Each level of income is expected to reach record highs

2015 Plan for Sales by Segment

(¥ million)	2014 Results	2015 Plan	YoY Change
Link and Motivation Group	28,873	33,000	+14.3%
Business Division	21,532	26,000	+20.8%
① Organizational & Personnel Consulting Business	6,077	7,000	+15.2% *
② Event & Media Business	2,965	3,300	+11.3%
③ Recruiting & Temp Agency Business	7,491	8,000	+6.8% *
④ ALT Placement Business	6,957	9,800	+40.9%
Consumer Division	8,429	8,000	-5.1%
⑤ Schools Business	7,773	7,350	-5.4%
⑥ Entertainment Business	690	700	+1.3%

* With the establishment of Link Relation Engineering Inc., sales contract services will be transferred from the Recruiting & Temp Agency Business to the Organizational & Personnel Consulting Business

- Sales and each level of income are expected to increase substantially YoY
- In the Schools Business, despite a forecast decrease in sales from the effect of school closures/consolidations in 2014, profitability will increase substantially

2015 Dividend Policy

- Dividend Policy for 2015

- Payment of **quarterly dividends**
- **110 yen** per unit each quarter for planned annual dividends of **440 yen**

	First Quarter Dividend Forecast	Second Quarter Dividend Forecast	Third Quarter Dividend Forecast	Fourth Quarter Dividend Forecast
Dividends per unit	110 yen	110 yen	110 yen	110 yen
Number of shares in a unit	100	100	100	100

5. Topics

Topics: March 25 Health and Productivity Stock Selection

Health and Productivity Stock Selection

Jointly conducted by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE)

- One of the measures for achieving the goal of “**extending the nation’s healthy life expectancy**” set in the Japan Revitalization Strategy
- “Health and productivity management” is an approach in which enterprises focus on and strategically carry out efforts for their employees’ health from the viewpoint of management.

Selected as one of 22 out of approximately 3,500 listed companies
LMI selected as one of 361 companies in the service industry

Topics: March 25 Health and Productivity Stock Selection

Selection Method

Note: From METI materials



- ROE above industry category average for the past 3 years
- Selection of one company from each of 33 industry categories
- Overall evaluation in the top 20%
- No major legal violations
- Selection of several companies from each of 33 industry categories

Conduct "Survey of Employee Health and Productivity Initiatives"

Note: List of approximately 100 items

Topics: March 25 Health and Productivity Stock Selection

Selected Stocks

Note: Grouped by industry

Asahi Group Holdings

Toray

Kao

Rohto Pharmaceutical

TonenGeneral Sekiyu

Bridgestone

TOTO

Kobe Steel

Konica Minolta

Kawasaki Heavy Industries

Terumo

ASICS

Hiroshima Gas

Tokyu

Japan Airlines

SCSK

Marubeni

Lawson

Mitsubishi UFJ Financial Group

Daiwa Securities Group

Dai-ichi Life Insurance

Link and Motivation

Topics: March 25 Health and Productivity Stock Selection

Presentation



Topics: March 25 Health and Productivity Stock Selection

Content in Practice

Note: LMI has introduced solutions from its investee companies in addition to its own services.

Motivation

Motivation survey



Stimulating communication General Meeting



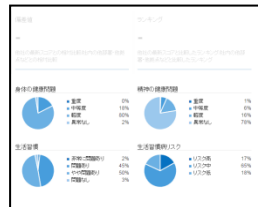
Health and welfare

3-day weekend every 3 months

16-day vacation every 3 years

Wellness

Wellness survey



Wellness app



In-company training



Aiming to be a focal point in raising social awareness of motivation and wellness management and a model for other companies

7. Voting on Proposals

Please refer to pages 40 – 42 of the
Notice of the General Meeting of
Shareholders for the
content of the proposal.

Please refer to pages 43 – 44 of the
Notice of the General Meeting of
Shareholders for the
content of the proposal.

Please refer to pages 45 – 46 of the
Notice of the General Meeting of
Shareholders for the
content of the proposal.

8. Closing Remarks

Link and Motivation Inc. Ordinary General Meeting of Shareholders for the 15th Period (Fiscal Year Ended December 31, 2014)



ひとりひとりの本気がこの世界を熱くする

Link and Motivation Group

