

April 12, 2019

Company name: Meiko Network Japan Co., Ltd.
Representative: Kazuhito Yamashita,
President & Representative Director
Stock code: 4668 (TSE First Section)
Contact: Osamu Ogita, Executive Officer,
General Manager of the Corporate Headquarter
Tel. +81-3-5860-2111

Notice of a Difference between the Consolidated Earnings Forecast and the Actual Results for the Second Quarter

Meiko Network Japan Co., Ltd. (the “Company”) hereby announces that a difference has arisen between the (cumulative) consolidated earnings forecast for the second quarter of the fiscal year ending August 31, 2019 announced on October 11, 2018 and the actual (cumulative) consolidated results for the same second quarter announced today. There is no revision to the Company’s full-year consolidated earnings forecast for the fiscal year ending August 31, 2019.

Difference between the (Cumulative) Consolidated Earnings Forecast and the Actual Results for the Second Quarter of the Fiscal Year Ending August 31, 2019 (September 1, 2018 to February 28, 2019)

(1) Difference between the Figures in the Consolidated Earnings Forecast and the Figures in the Actual Results

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income Per Share
Previously announced forecast (A)	¥10,240 million	¥1,240 million	¥1,280 million	¥690 million	¥25.98
Actual results (B)	¥10,092 million	¥1,547 million	¥1,608 million	¥971 million	¥36.58
Change (B – A)	(¥148 million)	¥307 million	¥328 million	¥281 million	-
Percentage change (%)	(1.4)	24.8	25.6	40.8	-
Reference: (Cumulative) consolidated results for the previous second quarter (Second quarter of the fiscal year ended August 31, 2018)	¥9,769 million	¥1,186 million	¥1,261 million	¥683 million	¥25.73

(2) Reason for the Difference

Net sales decreased slightly from the previous announcement in the (cumulative) consolidated financial results for the second quarter of the fiscal year ending August 31, 2019. However, we strived to control overall expenses,

including personnel expenses, and we also shifted student recruitment promotion expenses to the second half of the term from March onward. Through these efforts, operating income increased 24.8% or 307 million yen to 1,547 million yen and net income attributable to the owners of the parent increased 40.8% or 281 million yen to 971 million yen compared to the previously announced forecast.

Profit exceeded the Company's plan in the second quarter. Nevertheless, the Company plans to proactively make additional investments and to take other measures to strengthen the Meiko Gijuku business, so there is no change to the full-year earnings forecast.