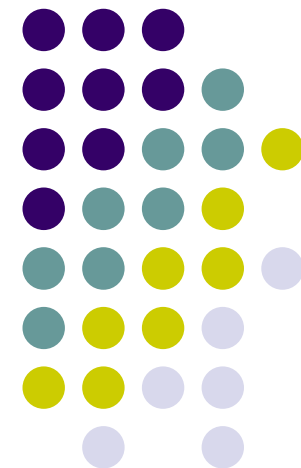


Dramatic Expansion of The Goodwill Group

Hop Step Jump

“ Crystal Group becomes consolidated subsidiary ”

The Goodwill Group .Inc,
TSE 1 (4723)
2006
<http://www.goodwill.com>



CRYSTAL CO.,LTD Company Overview



(Address)

Sakaimachi higasi - hairu 163
Sichijyosinmachi,simogyouku,Kyoto city

(Date Founded)

May. 1.1974

(Paid - in Capital)

¥38,000,000

(Shares Outstanding)

57,000shares

(Business Description)

Pure Holding Company <HR service >

(Business institution) 5

Kyoto、Tokyo、Yokohama、Nagoya、Osaka

(Accounting term)

31.Mar

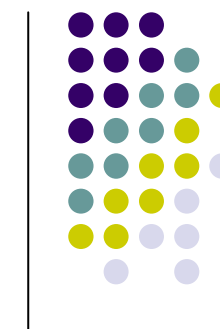
(Employees)

100

【Directors and Auditors】

•Chairman	Kazuhisa Kikuchi	(The Goodwill Group, Inc.)
•President	Gaku Shimaoka	
•Managing Director	Akihito Sonohara	
•Director	Yuushin Isibasi	
•Director	Decamiro Garrey	
•Director	Kentaro Yamaji	(The Goodwill Group, Inc.)
•Director	Naoto Ishikawa	(The Goodwill Group, Inc.)
•Director	Masahiro Maeda	
•Director	Masahiro Origuchi	(The Goodwill Group, Inc. Chairman & CEO)
•Director	Shinichiro Kawakami	(The Goodwill Group, Inc. President & COO)
•Director	Takeo Isaji	(The Goodwill Group, Inc. Executive Officer)
•Auditor	Hirokazu Murakami	
•Auditor	Yasuo Yamamoto	
•Auditor	Akira Kanezaki	(The Goodwill Group, Inc. CFO)

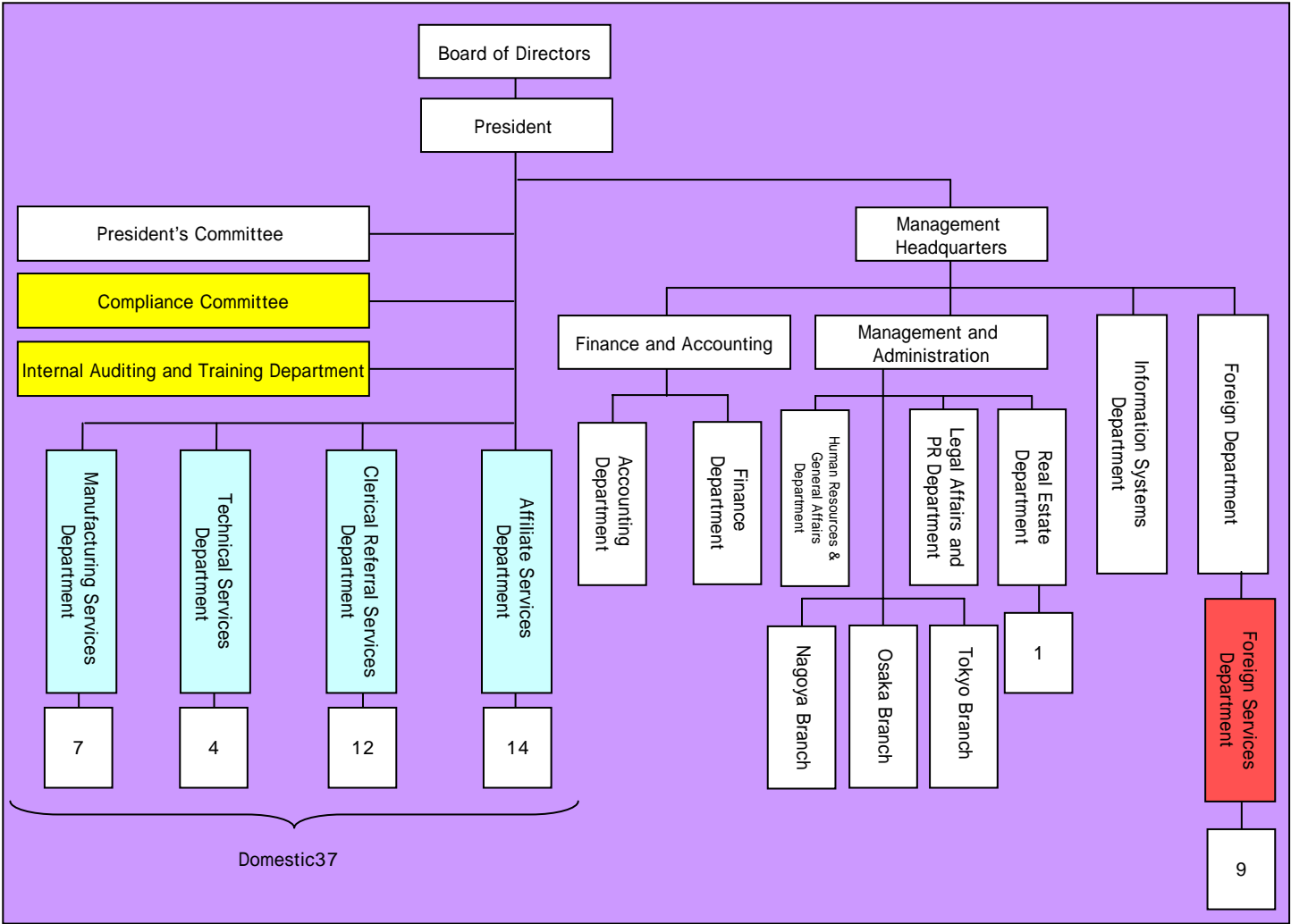
Crystal Group FYE3 / 06 Result



(Unit: Billion yen)

FYE3 / 06 Result		
Revenue	591.1	(Domestic 482.6、 International 108.5)
Recurring profit	39.7	(Domestic 39.0、 International 0.7)
Net income	21.5	(Domestic 21.0、 International 0.5)
.....		
Total asset	219.1	(Domestic 178.6、 International 40.4)
Total shareholders' equity	79.1	(Domestic 75.8、 International 3.3)

Crystal Group : Corporate profile (November 2006)





Crystal (Holding company)

Manufacturing Services

7 companies Revenue ¥140.2 billion

Manufacturing	Collaborate	C Style
Production technology subcontracting	Device center	Buntechno
Others	TST	
	Ginou Ikusei Center	
	Collabo smile	

Technical Services

4 companies Revenue ¥103.5 billion

Technology	C - Tech	CIT
Software development	CSI	
Research and development	HITEC	

Clerical Referral Services

12 companies Revenue ¥92.6 billion

Human resources services	Crystal staff	Crystal staff Hokkaido
Light work	Okinawa Crystal	
Sales referrals	Crystal service	
After - sales maintenance	CBS	
Distribution / logistics	CAS	
Construction	Crystal operation	
Health - care	NIKKO CSS	SANYO Nice Corporation
	Crystal Medical care	Medical research
	Medi Planning	

Affiliate services

14 companies Revenue ¥35.3 billion

Tour bus	Crystal Tour Bus Tokyo	Crystal Tour Bus Osaka East
	Crystal Tour Bus Nagoya	Crystal Tour Bus Wakayama
Maintenance	Crystal Maintenance Services	
Nursing care	Crystal care center	Crystal care facility center
Food delivery	Life - Crystal	
Travel	Crystal Travel	
Sterilization	Crystal Supply	
Waste disposal	Runners	
Stores	Crystal shop	
Others	Holding	Nara Nissan Motor
	United States	TAC
	Crystal USA,HD	Advantage Crystal
	Willstaff Crystal	TAC secured
	TalentTree Crystal	Crystal UK
	Crystal European HQ	
	Crystal UK • Technical • Aid	

Foreign Services Department

9 companies Revenue ¥154.3 billion

Europe	Crystal UK • Technical • Aid
--------	------------------------------

Crystal FYE 6 / 07 Consolidated Forecast (by business unit)
(July 2006 - June 2007)



Domestic operating companies are controlled by 4 operating departments
+
International Services Department

Results figures represent G only for FYE6 / 07

Operating department	No. of companies	Revenue	RP	RPM
Manufacturing Services unit	7	140.2	6.7	4.8%
Engineering Services unit	4	103.5	13.9	13.4%
Clerical Referral Services unit	12	92.6	4.3	4.6%
Affiliate Services unit	14	35.3	0	0.0%
International Services unit	9	154.3	3.5	2.3%
Directly managed by head office (Holding/Estate)	2	10.9	6.1	-
Alienation	-	0.7	-0.2	-
Internal cancellation	-	-4.5	0	-
Total	48	532.9	34.2	6.4%

(Unit: Billion yen)

Segment Forecast (Base on Goodwill Group consolidated + Crystal consolidated)



Human resources segment	「 Goodwill 」	P - 7
Clerical work referrals segment	「 Goodwill.BIZ 」	P - 8
Subcontracting segment	「 KSM 」	P - 8
Engineering referrals segment	「 Goodwill Engineering 」	P - 9
Nursing Care segment	「 COMSN 」	P - 11

After P7 Goodwill Group's business segment

G.PE	Goodwill	Manufacture line division	GWG	The Goodwill Group
G.CAS	Goodwill	Human resource services division	KSM	KSM
G.SP	Goodwill	Sales promotion division	GWE	Goodwill Engineering
G.MDI	Goodwill	Medical services referrals division	COMSN	COMSN
G.営業	Goodwill	Sales support division	FS	Food Scope
BIZ	Goodwill	Goodwill .BIZ (General Office Works)		



Segment of Temporary personal service 「GOODWILL」

(Unit: Billion yen/ Half adjust)

	Company	Relevant	Business	Revenue	RP
Domestic	Goodwill		Human resources Business	128.5	9.85
	Collaborate	G.PE	Manufacturing subcontracting referrals	81.2	1.8
	Crystal Service	G.CAS	Light - duty work, daily - wage referrals	32.4	1.2
	C Style	G.PE	Manufacturing subcontracting referrals	15.9	0.4
	Ginou Ikusei Center	G.PE	Welding - related subcontracting	11.0	0.8
	Crystal Operation	G.SP	Distribution subcontracting, inventory, SP, fixed monthly - rate subcontracting	6.8	0.1
	Crystal Medical Care	G.MDI	Health care (hospital / institution) referrals, health - care worker referrals	1.5	0
	CBS	G.営業	Sales subcontracting, sales team subcontracting	1.7	0
	Device Center	G.PE	Circuit board mounting subcontracting at own factory	0	0.5
	Medical research	G.MDI	Clinical development / Clinical trials	0.4	0
	Medi Planning	G.MDI	MR referrals	0.3	0
International	TalentTree Crystal	G.CAS	Light - duty work / clerical work referrals	21.8	0.5
	Willstaff Crystal	G.CAS	Light - duty work	23.6	1.6
Total				325.1	15.75

Goodwill FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

Crystal FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

(Unit: Billion yen / Half adjust)



Clerical work referrals segment 「 Goodwill. BIZ 」

Company		Relevant	Business	Revenue	RP
Domestic	Goodwill.BIZ		General clerical referrals	1.5	0.85
	Crystal Staff	BIZ	Human resources referrals (excluding Hokkaido & Okinawa)	9.7	0
	Crystal Staff Hokkaido	BIZ	Human resources referrals (Hokkaido only)	0.3	0
	Okinawa Crystal	BIZ	Human resources referrals (Okinawa only)	0.2	0
International	Advantage Crystal (USA)	BIZ	Financial services	14.3	0.2
	Crystal UK	BIZ	Financial services referrals, secretary referrals	14.5	0.3
Total				40.5	0.35

Subcontracting segment 「 KSM 」

Company		Relevant	Business	Revenue	RP
Domestic	KSM		Construction execution outsourcing	3.5	0.1
	Nikko CSS	KSM	Construction - related subcontracting, execution management	21.4	1.9
	SANYO Nice Corporation	KSM	Construction - related subcontracting, execution management	15.9	0.8
	CAS	KSM	After - sales maintenance subcontracting	2.0	0.1
Total				42.8	2.9

Goodwill FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

KSM FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

Crystal FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)



Engineering referrals segment 「Goodwill Engineering」

(Unit: Billion yen/ Half adjust)

	Company	Relevant	Business	Revenue	RP
Domestic	GWE		Engineering referrals	22.0	0.35
	C-TECH	GWE	Engineering referrals	69.6	9.8
	CSI	GWE	Engineering referrals	15.5	1.1
	TST	GWE	Production technician referrals	17.1	2.2
	Buntechno	GWE	Production technician referrals	14.9	2.0
	CIT	GWE	Engineering referrals	12.9	2.1
	HITEC	GWE	Chemical engineer referrals	5.5	0.9
International	TAC USA	GWE	Engineering referrals	59.5	0.8
	TAC UK	GWE	Engineering referrals	20.5	0.3
Total				237.5	19.55

Goodwill Engineering FYE6/07 (Forecast)
Crystal FYE6/07 (Forecast)

(2006.Jul ~ 2007.Jun)
(2006.Jul ~ 2007.Jun)



(Reference) Engineer referrals: Sublime No.1

Engineer referrals ranking (27.Nov.2006)

	Company	Market capitalization	No. of Engineers	No. of Locations	Revenue (Unit: Billion yen)	RP (Unit: Billion yen)	Market
1	GWG (GWE+Crystal)	-	22,500	-	237.5	19.5	-
2	Meitec	134.1	7,000	36	83.2	12.5	TSE 1
3	Forum Engineering	-	6,000	34	33.1	3.1	Unlisted
4	Alps Giken	14.3	2,500	26	20.5	1.6	TSE 1
5	VSN	-	2,230	12	12.0	1.4	JASDAQ (2006.Dec. est)

Values for each company from disclosed consolidated figures and most recent consolidated figures provided on web site
Crystal engineers: Domestic only

Breakdown (Goodwill Engineering + Crystal Engineer Referrals unit)

Company	No. of Engineers	No. of locations	Revenue (Unit: Billion yen)	RP (Unit: Billion yen)
Goodwill Engineering	3,500	27	22.0	0.3
Crystal Engineer Referrals unit total	19,000	-	215.5 135.5 billion yen domestic, 80.0 billion yen international	19.2 18.1 billion yen domestic, 1.1 billion yen international
Total	22,500	-	237.5	19.5

Nursing Care Segment 「COMSN」



(Unit: Billion yen / Half adjust)

Company		Relevant	Business	Revenue	RP
Domestic	COMSN		Total Nursing Care Service	80.0	3.5
	Crystal care center	COMSN	Visiting care、 Day service、 Home - call bathing	7.6	0.1
	Crystal care facility center	COMSN	Pay Nursing Home	0.3	0
Total				87.9	3.6

COMSN FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

Crystal FYE6/07 (Forecast) (2006.Jul ~ 2007.Jun)

Other Segment

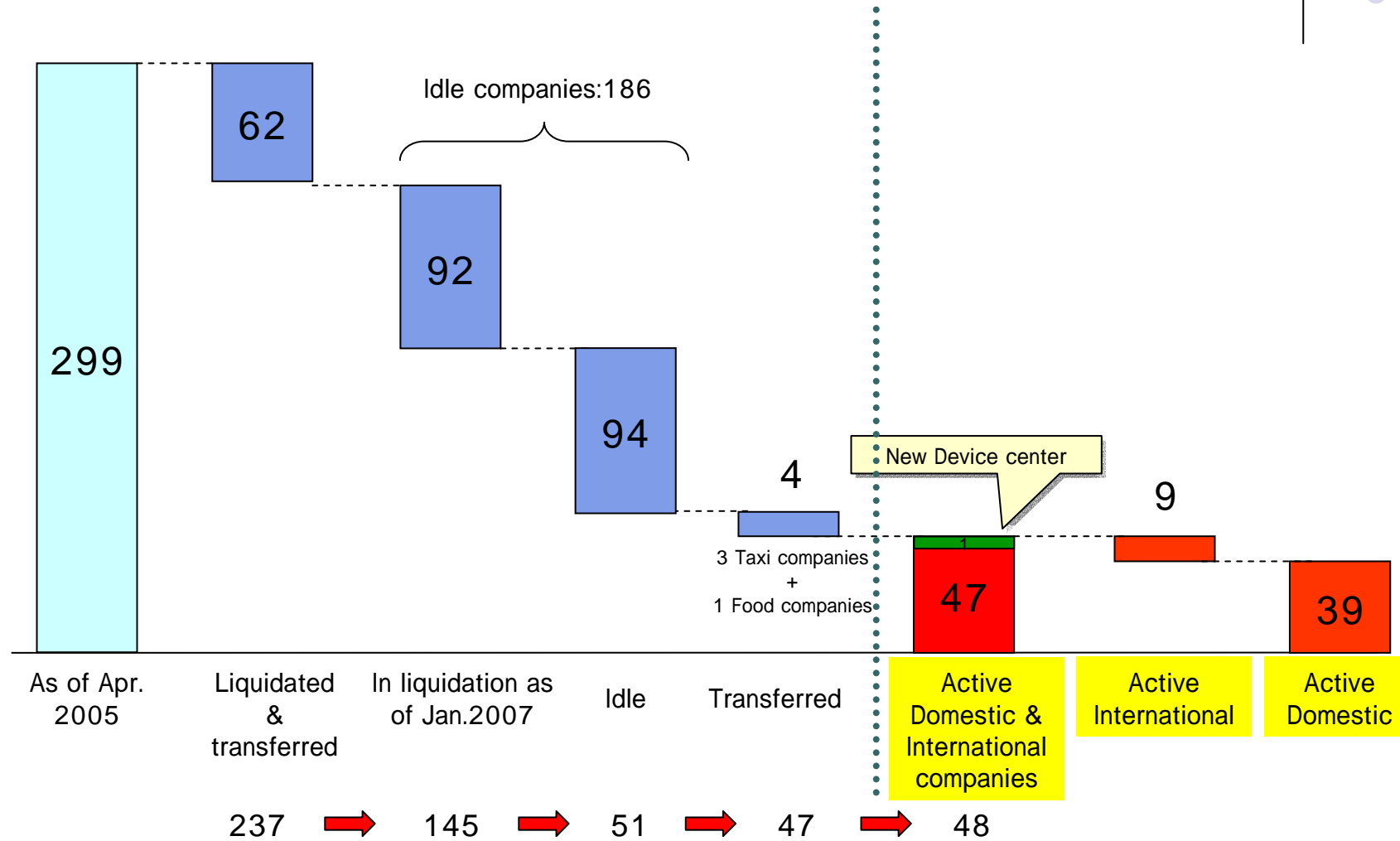
(Unit: Billion yen / Half adjust)



	Company	Relevant	Business	Revenue	RP
Domestic	Crystal Travel	New	travel agency	5.9	0
	Nara Nissan Motor	New	Authorized Nissan dealer in Nara Prefecture	6.6	0.1
	Crystal Tour Bus Osaka East	New	Tour bus services	2.6	0
	Crystal Tour Bus Tokyo	New	Tour bus services	1.3	0.1
	Life - Crystal	FS	Food delivery services	1.4	0
	Crystal Supply	New	Disinfection services	1.1	0
	Crystal Maintenance Services	New	Tour bus service maintenance	1.1	0
	Crystal Tour Bus Wakayama	New	Tour bus services	0.7	0
	Crystal Tour Bus Nagoya	New	Tour bus services	0.6	0
	Crystal Estate	New	Real estate management	0.4	0.1
	Crystal Shop	New	100 - yen shops, supermarkets, drugstores	6.2	0.1
	Collabo - smile	GWG	Employment for the handicapped	0	0
	Holding	GWG	Nara Nissan holding company	0	0
	Runners	New	Waste disposal services	0.1	0
International	Crystal USA.HD	GWG	Holding company	0	0
	Crystal European HQ	GWG	Holding company	0	0
	TAC secured	New		-	-
Total				28.0	0



Crystal group Corporate Organizational History





Impact of Collaborate's Suspension of Business (1)

(1) Nature of suspension (by Osaka Labor Bureau)

Himeji Office : 1 month beginning October 4, 2006

Other 83 offices: 2 weeks

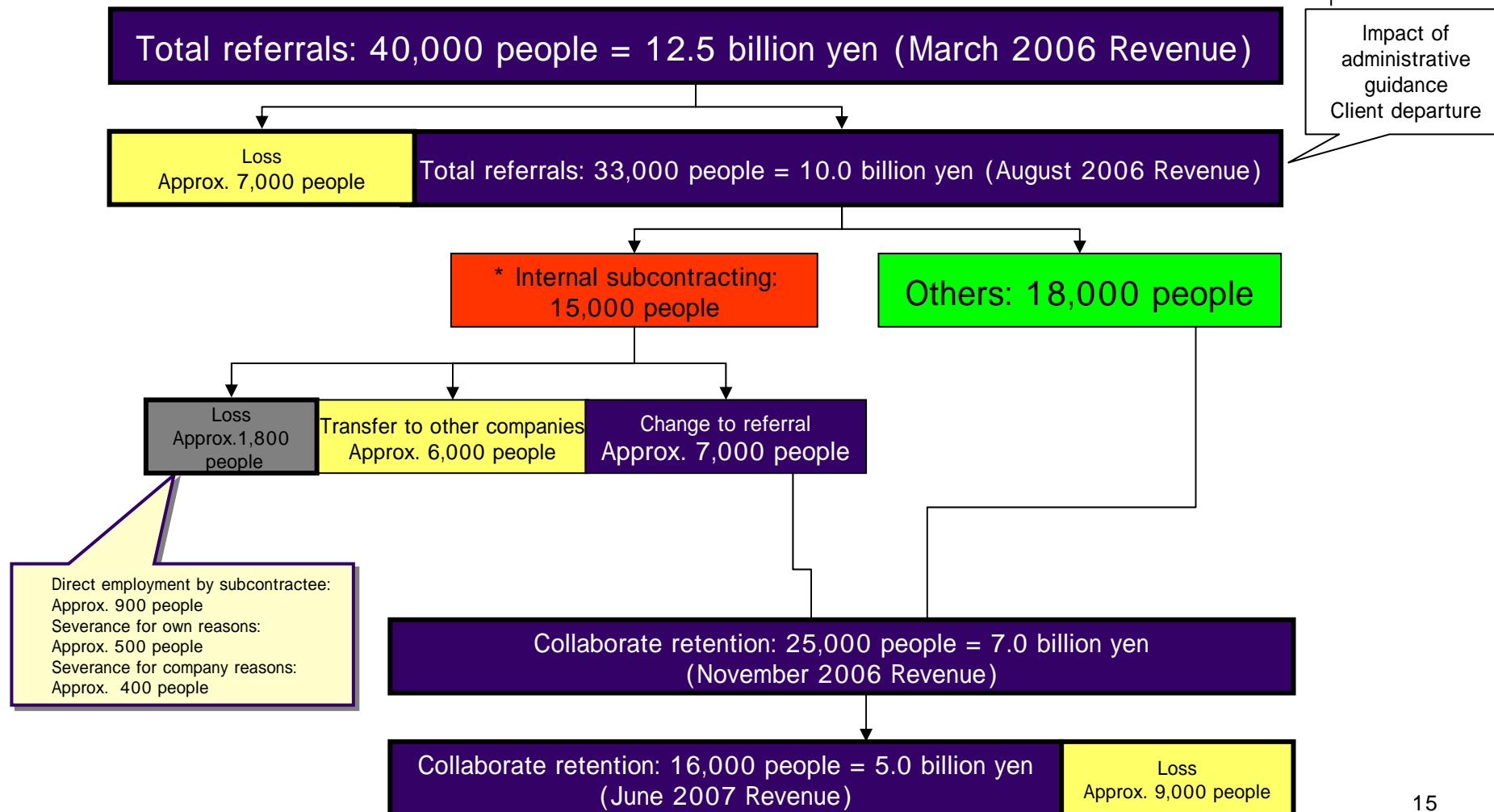
(2) Response

- After submission of Report on Improvement Measures (November 6, 2006)
- Currently furnishing additional reports under the guidance of the Osaka Labour Bureau
- Completed elimination of internal subcontracting
- Encourage changes to referrals and transfers to own factories
- Transfer to other companies and direct employment / severance
(7,829 people, approx. 20% of total 40,000 referrals)
- Elimination of offices
(Current 81 offices - -> To be reduced to 39 offices by December 31, 2006)
- Gratis transfer to other companies
(Including transfer of accrued paid vacation)
- Receiver for internal subcontracting, commencement of commission acceptances at own factory
(Device Center / 2 factories opened)

(3) Results

- Monthly Revenue
March 2006: 12.5 billion yen - -> August 2006: 10.0 billion yen - -> November 2006: 7.0 billion yen
- -> June 2006: 5.0 billion yen (forecast)
- Annual Revenue
FYE3 / 06: 181.0 billion yen - -> FYE6 / 07: Approx. 81.2 billion yen (forecast)

Impact of Collaborate's Suspension of Business (2)





Factors in Crystal's Declining Consolidated Revenue

(Unit: Billion yen; all figures rounded down)

Negative impact from manufacturing subcontracting	Total: - 122.8	Collaborate	- 99.8
		C style	- 34.9
		Others	+11.9
Impact from closure / transfer	Total: - 7.0	Transfer	- 1.3
		Crystals	- 2.1
		Others	- 3.6
Others	Total: + 26.1	Non - manufacturing increase	+26.1
Forecast decline against previous - year Revenue	Total: - 103.7		



Goodwill Group Consolidated Impact

(Unit: Billion yen)

Interest-bearing liabilities	23.99	Long-term borrowings : 26.71 Short-term borrowings : 2.15 Bonds : 12.13 Consolidated cancellation: -17.00
Amortization of goodwill	35.20	Annual depreciation : 1.76 Acquisition price 84.7 – 49.5 (67% of Crystal's net assets of 73.8 billion yen) = 35.2 35.2 ÷ 20 years 1.76
Bank payment costs	2.33	Interest expenses : 1.16 Bank fees : 1.17 * FYE6/07 (8 months) * After FYE6/08 (annual): 1.74



Litigation Involving Crystal

(As Plaintiff)

Cases: 8

Total amount sought: 2.342 billion yen

(As Defendant)

Cases: 8

Total amount sought: 0.166 billion yen



List of Litigation Involving Crystal (as Plaintiff)

(Unit: Billion yen)

	Period	Plaintiff	Defendant	Amount sought	Description
1	Jun. 5, 2003	Crystal	Publisher	1.061	Compensation for damages, libel
2	Jan. 13, 2005	Crystal	Publisher	0.140	Compensation for damages
3	Jun. 6, 2005	Sanyo Nyce Corp.	Competitor	0.019	Theft of customers / employees
4	Oct. 12, 2005	C style	Competitor	0.016	Theft of customers
5	Nov. 9, 2005	Collaborate	Competitor	0.082	Theft of employees, compensation for damages
6	Jan. 11, 2006	Crystal	Newspaper publisher	0.500	Compensation for damages
7	Jan. 11, 2006	Crystal	Newspaper publisher	0.500	Compensation for damages
8	Oct. 18, 2006	Collaborate	Competitor	0.024	Theft of employees
Total amount sought				2.342	



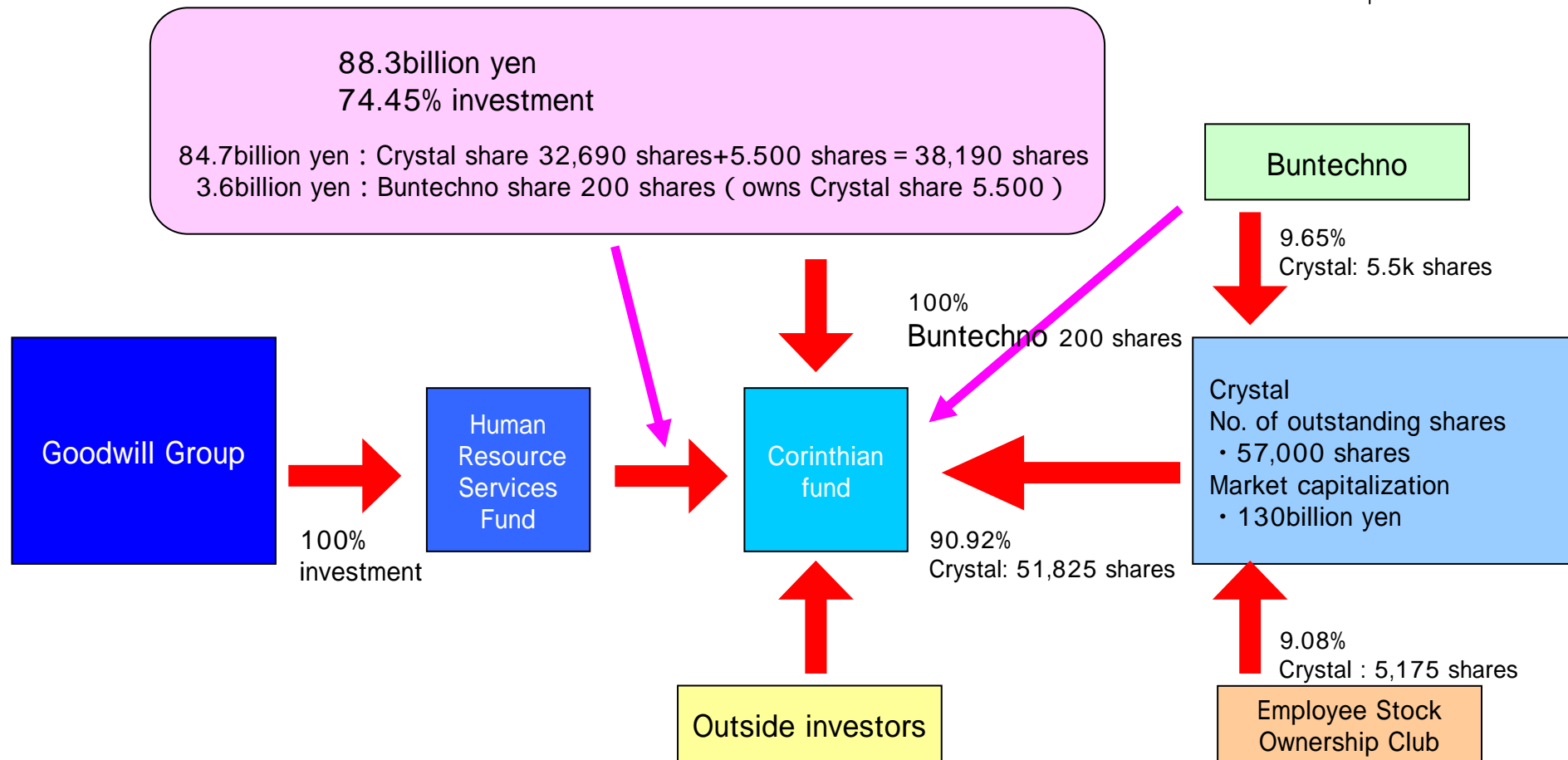
List of Litigation Involving Crystal (as Defendant)

(Unit: Billion yen)

	Period	Plaintiff	Defendant	Amount sought	Description
1	Jun. 1, 1999	Individuals	Atest	0.144	Compensation for damages
2	Jul.28, 2004	Individuals	Crystal Kanko	0.004	Nonpayment of wages
3	Dec.10, 2004	Individuals	Crystal Kanko	0.001	Reemployment
4	Aug.27, 2005	Individuals	CIT	0.005	Workers compensation
5	May. 2, 2006	Individuals	C Tech	0.005	Severance pay
6	Jun.10, 2006	Individuals	Crystal Taxi	Nullification of dismissal	Nullification of dismissal
7	Sep.20, 2006	Individuals	Crystal Kanko	Prohibition external assignment	Prohibition of external assignment
8	Nov. 7, 2006	Individuals	Collaborate	0.007	Severance pay, overtime wages
Total amount sought				0.166	



The Goodwill Group Acquired 67% Equity Stake in Crystal Co., Ltd. through “Human Resource Services Fund” and “Corinthian Fund”



* Corinthian Fund (owns 90.92% of Crystal's shares): G's investment 74.45% 30.3 billion yen
 25.55% investment

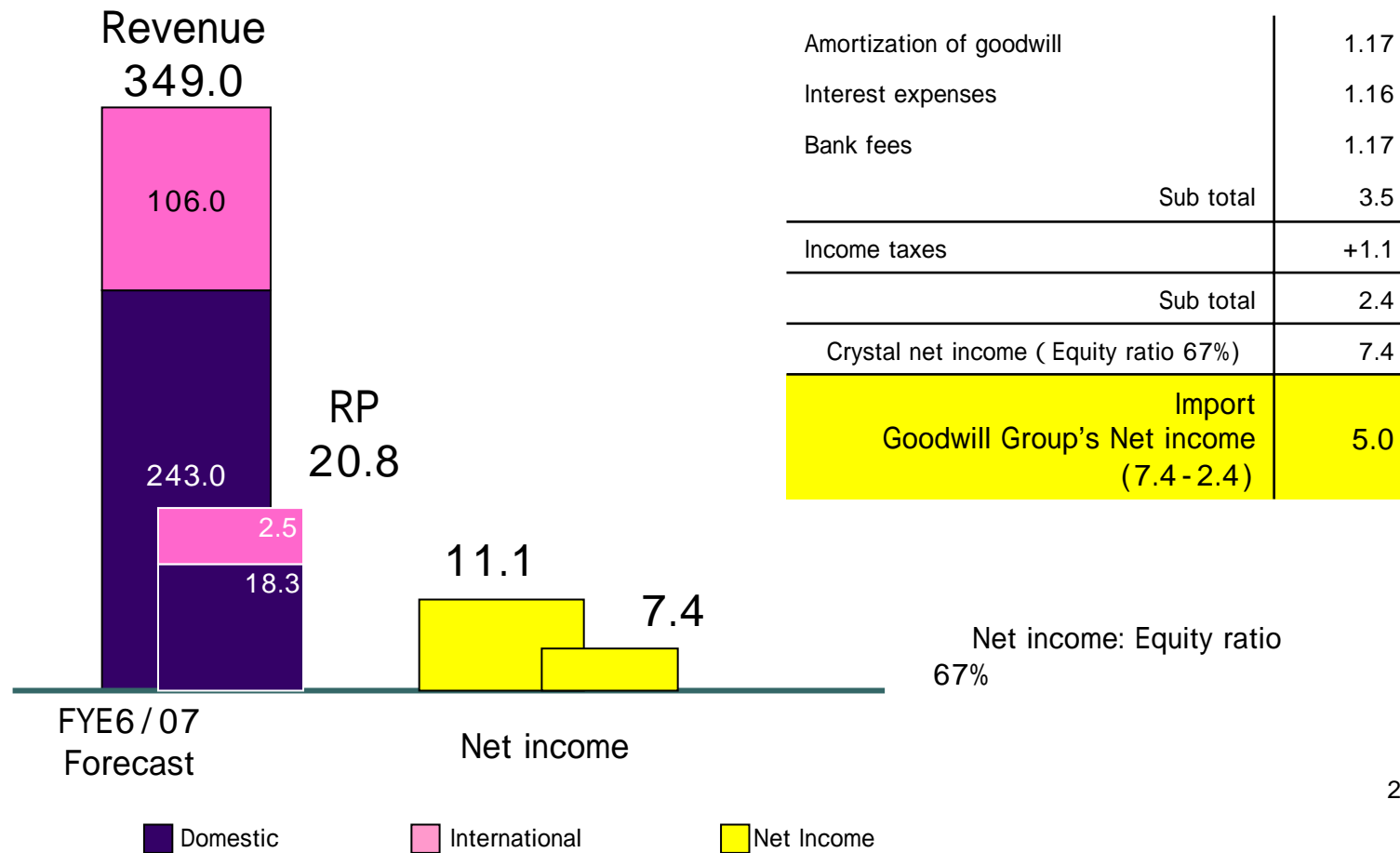
* Human Resource Services Fund (67% equity stake in Crystal) : G's investment, 100%

Crystal's Consolidated Results 8 - Month Forecast

(November 2006 - June 2007)



(Unit: Billion yen; all figures rounded down)





Goodwill Group's Consolidated Forecast FYE6 / 07

FYE6 / 07 (July2006 ~ June2007)

(Unit: Billion yen)

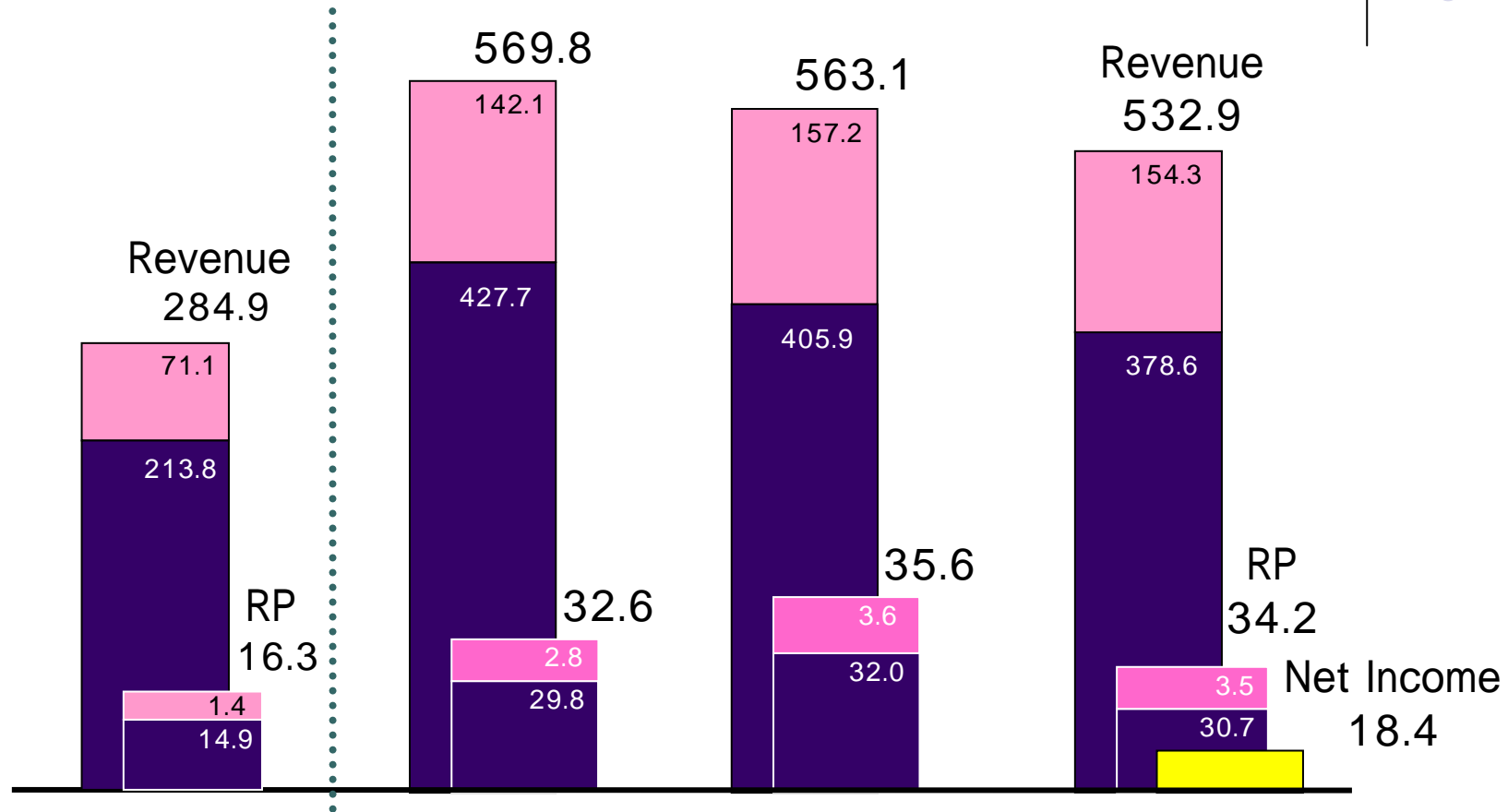
	Revenue	RP	Net Income
Previously - announced forecast (A)	240.0	9.0	4.0
Current revised forecast (B)	550.0	22.0	7.0
Change (B - A)	+310.0	+13.0	+3.0
Rate of change (%)	+129.1%	+144.4%	+75.0%
(Reference) Previous term results (FYE 6 / 06)	185.9	6.7	3.4

In forecasting results for the Crystal Group, actual results from FYE March 2006 were used as a basis, factoring in our analysis of the Group's business and the rebuilding of its operations.

Figures cover the 8 months of consolidation and our equity ratio of 67% was applied to net income.

Crystal's Consolidated Forecast FYE6 / 07

(Unit: Billion yen; all figures rounded down)



Between April and September
2006
Results for the 6 months

Double the six-month results

FYE6 / 07
forecast

Company C forecast
for FYE6 / 07

Company G forecast
for FYE6 / 07

■ Domestic

■ International

■ Net Income



Goodwill Group's Consolidated Forecast FYE6 / 08

(Unit: Billion yen)

FYE6 / 08 (July2007 ~ June2008)

	Revenue	RP	Net Income
FYE6 / 08	750.0	33.0	12.0

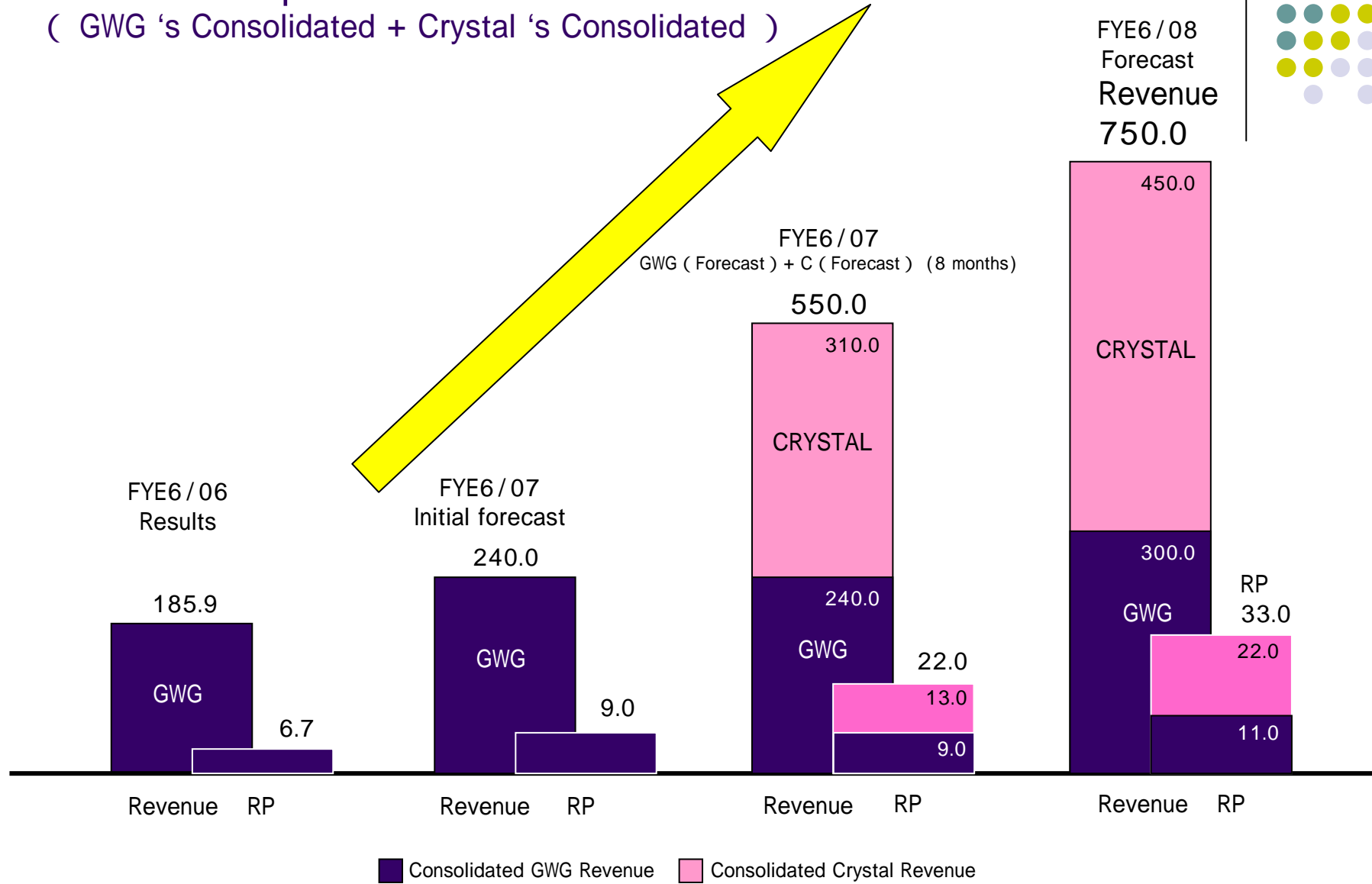
Goodwill Group's Consolidated Forecast FYE6 / 08

Revenue 300.0 RP 11.0 Net Income 5.0

Consolidated Crystal's Net Income: Equity ratio 67% is applied.

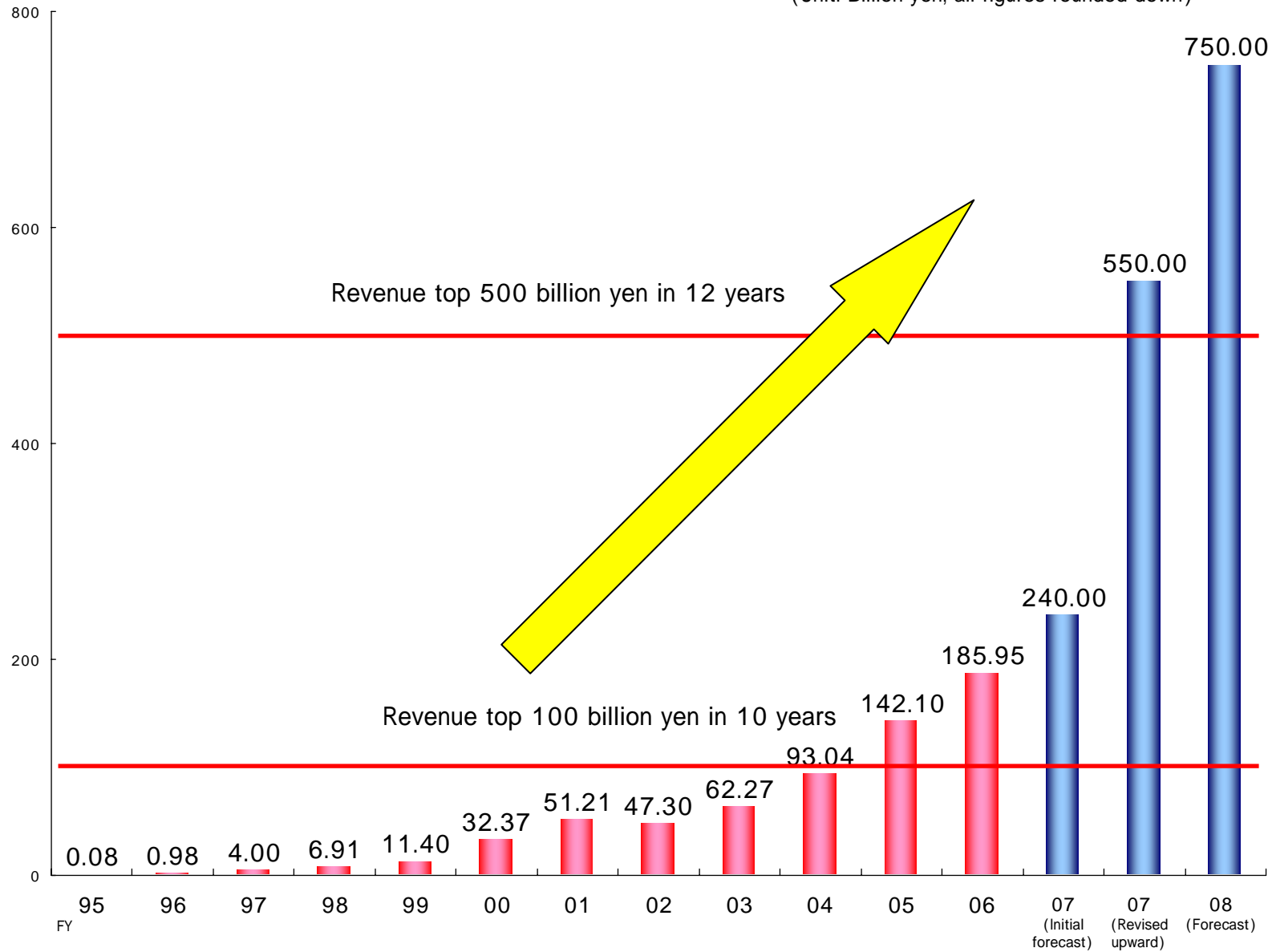
(Unit: Billion yen; all figures rounded down)

Goodwill Group's Consolidated Forecast FYE6/07 & FYE6/08 (GWG 's Consolidated + Crystal 's Consolidated)



Goodwill Group's Consolidated Revenue Trends / Forecast

(Unit: Billion yen; all figures rounded down)





Sublime No.1 in Temporary Personnel Services

(Unit: Billion yen; all figures rounded down)

TOP10 (Japan)

Ranking	Company	Total Revenue
No.1	Goodwill Group	750.0
2	Staff Service	311.9
3	Tempstaff	212.9
4	Pasona	203.8
5	Adecco	199.9
6	Recruit Staffing	181.4
7	Manpower Japan	95.0
8	Fullcast	90.1
9	Meitec	83.2
10	Intelligence	58.5

FYE6/08 Forecast

Power Relationships of Temporary Personnel Services



TOP10 (World/2005)

(Unit: Billion yen; all figures rounded down)

Ranking	Company	Nationality	Total Revenue
1	Adecco	Swiss	2,745.4
2	Manpower	USA	1,881.3
3	Vedior	Holland	1,027.6
4	Randstad Holding	Holland	995.7
No.5	Goodwill Group	Japan	750.0
6	Kelly Services	USA	618.8
7	Allegis Group	USA	514.8
8	Robert Half International	USA	390.5
9	Staff Service	Japan	311.9
10	Volt Information Sciences	USA	254.7

Exchange Conversion
As of Dec.18
\$ = ¥117
EURO = ¥150

FYE6/08 Forecast