

**Update of Number of New Students and Number of Students Enrolled
for the Fiscal Year Ended February 2017**

Tokyo Individualized Educational Institute, Inc. (TIEI) has completed the second year of Dynamic Challenge 2017, its medium-term management plan announced in April 2015, and aims to make further rapid progress while growing sustainably to increase its corporate social value.

TIEI announces preliminary figures for the number of new students and the number of students enrolled in its individualized instruction schools as of the end of its fiscal year on February 28, 2017 to show the status of its progress under the plan.

(Number of students)

| | Fiscal Year Ended February 2016 | Fiscal Year Ended February 2017 | Year-on-Year Change | Year-on-Year Rate of Change |
|---|---------------------------------|---------------------------------|---------------------|-----------------------------|
| Number of new students (Cumulative, March to February) | 22,399 | 24,774 | +2,375 | +10.6% |
| Number of students enrolled (As of the end of February) | 22,918 | 23,807 | +889 | +3.9% |

In its abovementioned medium-term management plan, TIEI positions "enhancement of educational capabilities" as a key growth strategy and has been concentrating on academic counseling and guidance counseling. These measures, combined with factors such as awards for customer satisfaction from an external rating organization, have led to yearly increases in the number of third-year high school students enrolled, with the proportion of third-year students to total students enrolled reaching a new record high in the fiscal year ended February 2017. Since most of these third-year high school students finish the preparatory school course by February because they have been accepted at a university, among other factors, the seasonal decrease in the number of students enrolled as of the end of February is larger than usual. For reference, TIEI announces the average number of students during the period from March to February.

(Number of students)

| | Fiscal Year Ended February 2016 | Fiscal Year Ended February 2017 | Year-on-Year Change | Year-on-Year Rate of Change |
|--|---------------------------------|---------------------------------|---------------------|-----------------------------|
| Average number of students during the period (March to February) | 27,036 | 28,483 | +1,447 | +5.4% |

Note: Rates of change for number of new students, number of students enrolled and average number of students during the period are based on preliminary figures for individualized instruction schools only.