

INTAGE Group's History

Constant evolution lies at the core of the INTAGE Group's corporate DNA as we strive to adapt to change. This commitment to progress, along with a unique business style that combines marketing research and systems, has enabled the Group to achieve sustained growth for half a century.

Going forward, the INTAGE Group will continue working to support our customers' business success, and to help our stakeholders and society prosper.

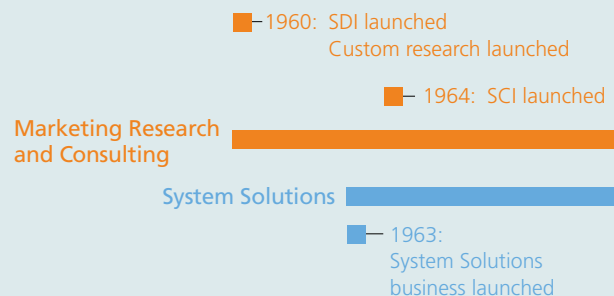


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Forward-Looking Statements

This Investors' Guide contains forward-looking statements concerning future strategies of INTAGE Inc. These forward-looking statements are not historical facts. They are expectations and projections based on information currently available to the Company and are subject to a number of risks, uncertainties, and assumptions. As such, actual results may differ materially from those projected.



■ March 1960: INTAGE (formerly MIC) established

Growth in Net Sales **1960** **1965** **1970**

Global Headquarters in Akihabara



Hibarigaoka Office

(Millions of yen)
40,000

30,000

20,000

10,000

0

2009: Hyperlink Research became a subsidiary (Now, INTAGE CHINA Inc.)

2010: ASKLEP CHINA Inc. established

2002: INTAGE Marketing Consulting (Shanghai) Co., Ltd. established

1999: Internet research launched

2008: INTAGE (Thailand) Co., Ltd. established

1999: Shanghai Office opened

1992: SCI scanning system introduced 2010: SCI-personal launched

1994: SRI launched

2005: Personal eye launched

1977: SLI launched

Drug Development Solutions

1999: Drug Development Solutions launched

2000: IBRD Japan Co., Ltd. (Now ASKLEP Inc.) became a subsidiary

2003: CRO operation fully integrated into ASKLEP

March 2009: INTAGE listed on the First Section of the Tokyo Stock Exchange

January 2008: INTAGE listed on the Second Section of the Tokyo Stock Exchange

1981: POS data service project launched

March 2010: 50th anniversary of INTAGE's founding

April 2001: Company name changed to INTAGE Inc.

July 2010: ISO 20252 obtained

November 2001: Shares listed on JASDAQ

November 2005: INTAGE Akihabara Building opened, head office moved

March 1973: Former head office completed (now Hibarigaoka Office)

1975 1980 1985 1990 1995 2000 2005 2011

Management Message

Creating intelligence that empowers the global society of tomorrow

The INTAGE Group, with the Earth's future clearly in mind, is determined to continue to be a company that is indispensable to our stakeholders and to society for the next 50 years.



We offer our deepest sympathy to everyone who has suffered as a result of the Great East Japan Earthquake, and sincerely hope for a speedy recovery.

The INTAGE Group was founded in 1960 as a specialized market research institute. Since those early days, we have expanded around the core market research business to include system solutions and information services in the healthcare domain, growing into a unique corporate group. We have maintained our leading place in the industry by responding quickly to various changes in the business environment, and today have secured our position as the No. 1 market research firm in Japan in terms of sales value, and as the tenth leading firm globally according to research by the American Marketing Association in 2010.

We are now beginning to see a steady recovery in the economy due to various business stimulation policies, after having hit bottom following the worldwide financial crisis. However, the Great East Japan Earthquake that occurred in March 2011 is expected to have a significant impact, both economically and socially, in the future in both Japan and the rest of the world.

In the INTAGE Group's business as well, we are seeing convergence of business models in the research, consulting, IT, and advertising industries. The Internet research sector that has grown over the years is undergoing transformation as well, and our competitors are starting to change the services they offer.

With these changes in progress, our clients now

more than ever need to get an accurate picture of the purchasing habits of consumers quickly and at a reasonable cost.

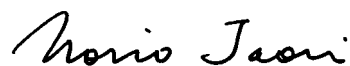
Going forward, INTAGE will continue to speedily grasp consumer changes and offer our clients the insight they need. In this way, we will strive to further enhance our corporate value as a trusted business partner.

Just as we have evolved over the past 50 years, we at the INTAGE Group are determined to adapt to environmental changes over the "Next 50" as we seek to create new information value.

Whatever the economic conditions in which we find ourselves, there is no change to our vision of helping our clients achieve business success through enriching the lives of their customers, and of contributing to the sustainable development of society.

I would like to thank all our shareholders and investors for their continued support going forward.

June 2011



Norio Taori

Chairman and Representative Director



Kenji Miyakubi

President and Representative Director

Features

INTAGE Group Growth Strategies for the Next 50

Introducing new initiatives by the INTAGE Group

SCI-personal—Nationwide Individual Consumer Panel Data

SCI-personal is a research service for purchases by individual consumers of food products (excluding fresh food, prepared foods, box lunches, etc.), beverages, miscellaneous daily items and medical products. It succeeds the "personal eye" consumer panel data service started in 2005 and features an expanded area and scale. Panel monitors scan the barcodes of purchased products with handheld scanners and enter the information (route, number, price, etc. for items purchased) on a computer after returning home. This enables analysis of the purchasing behaviors of 26,700 males and females nationwide (excluding Okinawa), primarily for products for personal use.

We provide shopper and consumer insights to consumer goods manufacturers and distributors based on data on daily purchases collected in this way and on profile and awareness information (gender, age, occupation, etc.) gathered directly from the panel monitors. Clients are then able to use the insights to help in devising brand and store marketing strategies and auditing measures that have been taken.

Four Features of SCI-personal

① High data precision

- We provide highly precise data based on expertise in administrating panel research and extensive and detailed product masters cultivated in operating a broad range of panel research services to date, including consumer shopping research and retailer POS data research.
- We have Japan's largest group of individual male and female panel monitors (26,700) to ensure stable provision of data. This also helps in analysis of products with low purchase frequency.

② Broad survey coverage

- Characteristics of particular areas can be ascertained because SCI-personal is an individual male/female consumer panel research service with nationwide (excluding Okinawa) coverage.

③ Extensive research items

- SCI-personal captures receipt totals that include fresh food, etc., not just research categories, which helps in analysis of actual per-customer spending and competition between chains.
- It also captures individual store information for items purchased at supermarkets, drug stores, etc., which supports analysis of store locations and other specific characteristics.

④ High scalability

- Analysis using SCI-personal combined with SRI Nationwide Retailer Panel Survey provides a full picture based both on sales trends and purchasing trends.
- Panel monitors also fill out separate online surveys that make it possible to track target segmentation in connection with awareness at purchase and the reasons why products were purchased.

Future Development of SCI-personal

In 2012 SCI-personal and our SCI Nationwide Consumer Household Panel Data will be realigned and integrated to build a new consumer data system with panel monitors at a scale of 50,000 samples.

Based on our research expertise we also plan to dramatically increase the number of panel monitors, enable interaction via the Internet, and increase research items for which data is collected. Our goals in doing so are to create and raise information value in order to determine the real attitudes and behaviors of consumers.

STEP ①

Scan barcodes of purchased products



Highly mobile compact scanner



STEP ②

Connect terminal to computer via USB and enter prices and other data



Screen shots of a sample shopping diary



SCI-personal Overview

Respondents:	Male and female aged 15 to 69
Research area:	Nationwide (excluding Okinawa)
Sample size:	26,700 people
Data collection:	Barcodes scanned with mobile terminal and online surveys via data entry in networked computer
Research categories:	Food products (excluding fresh food, prepared food, boxed lunches, etc.), beverages, miscellaneous daily items, medical products
Research items:	Barcodes, routes, number and price, etc. of purchased products
Data analysis:	Chronological changes in market share (weekly/monthly), purchaser profiles, brand switching, etc.

Active Development of Overseas Business

Many of our corporate clients are shifting to growth opportunities in China and other Asian markets as Japan's consumer market contracts amid an aging society, declining population, and decreasing number of households. The INTAGE Group also recognizes that shifting operations in a global direction will be indispensable to our own growth over the next 50 years.

In China, INTAGE Marketing Consulting (Shanghai) Co., Ltd., which was established in 2002, merged with Hyperlink Marketing Research Co., Ltd., which had become a subsidiary in 2009, and started offering business services from March 2011 as INTAGE CHINA Inc. The new company enjoys the mutual strengths of the two original companies: advanced quality control and a strong Chinese domestic network, thereby producing greater synergies.

In July 2011, INTAGE (Thailand) Co., Ltd., which was founded in 2008, expanded the scope of its business activities by taking over all the business services of the Thai company Research Dynamics Co., Ltd., a joint venture it had formed. In November 2011, the Vietnamese

company FTA Research and Consultant, LLC also joined the INTAGE Group. In this manner, INTAGE is strengthening its business bases to expand its business activities in the Southeast Asia region.

ASKLEP CHINA Inc., which operates as a contract research organization for pharmaceutical development (CRO), is looking to develop business in China, where the clinical trial market is expected to grow significantly. The company has begun by establishing an office in Shanghai in 2010.

Going forward the INTAGE Group will actively promote management localization with local employees in an effort to provide local insights in line with global requirements.

We have a medium-term goal of generating 10% of consolidated net sales from the overseas business and quickly become a top-ten firm in China's market research sector. We will also expedite our global shift by actively developing operations in regions other than China, including Southeast Asia and India, with an approach that includes mergers and acquisitions.

INTAGE Group Overseas Affiliates

Relocated office to The Exchange SOHO Dong Hai Plaza in Shanghai in May 2010.

Shanghai Office

INTAGE CHINA Inc.

- Established: 1997
- Offices: Shanghai, Guangzhou, Beijing, Changzhou

ASKLEP CHINA Inc.

- Established: 2010
- Office: Shanghai

INTAGE (Thailand) Co., Ltd.

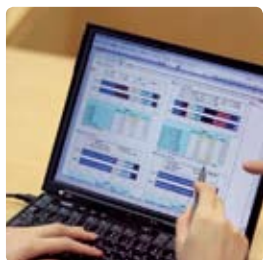
- Established: 2008
- Office: Bangkok

FTA Research and Consultant, LLC

- Established: 2002
- Offices: Ho Chi Minh City, Hanoi

Business Domains

The INTAGE Group is a globally unique firm that consists of three core businesses: Marketing Research and Consulting, System Solutions and Drug Development Solutions. In this section, we introduce the major products and services of each business.



Marketing Research and Consulting

Panel surveys are a mainstay product of the INTAGE Group, and involve the continuous collection of data from individuals, households, retailers and others recruited to serve as respondents on a long-term basis. Surveys based on these data make it possible to assess market trends on a time-series basis.

Custom research is a service whereby the INTAGE Group develops optimized surveys based on themes that emerge from customers' specific marketing issues. The service covers everything from formulating survey forms and field work, to data compilation and analysis.

Consumer Panel Data Services

SCI (Syndicated Consumer Panel Data)

SCI is a nationwide consumer household panel survey that continuously tracks purchase trends in the market for daily foods and household sundries for 12,640 households around the country, including for consumers in their 70s.

Our research also targets a wide range of products, and thanks to our long-term data collection, we are able to get a comprehensive grasp on consumer market trends on a time-series basis.

SLI (Syndicated Female Consumer Panel Data)

SLI is a nationwide female consumer panel survey that gathers specialized purchase data on cosmetics, hair care products, dietary supplements, and other personal products from 40,060 female access panel members aged 15 to 69. The collected data, along with analysis, is then provided to clients, primarily cosmetics and healthcare product manufacturers.

SCI-personal (a nationwide individual consumer panel research service)

SCI-personal is a survey service (26,700 male and female respondents nationwide aged between 15 and 69) that tracks the purchasing behavior of individual consumers that we have developed based on expertise in administering panel research and extensive and detailed product masters cultivated to date. We provide shopper and consumer insights to consumer goods manufacturers and brand marketing distributors based on data collected by monitors using small scanners and from the Internet. Clients are then able to use this information in devising brand and store marketing strategies and in subsequent auditing measures.



Retail Panel Data Services

SRI (Syndicated Retailer Panel Data)

SRI is a service that collects and analyzes POS data from about 5,000 stores nationwide, and provides information that is essential for marketing strategies. Nearly all of Japan's major consumer goods manufacturers use this data, which is based on know-how and a high level of analysis, and INTAGE enjoys an overwhelming competitive advantage in this field.

SDI (Syndicated OTC Drugs Panel Data)

SDI is a specialized panel that collects POS data from 3,200 pharmacies and drugstores, supermarkets and convenience stores nationwide on a number of over the counter medicines and other healthcare product categories.

INTAGE has been engaged in SDI since its founding in 1960, and has established a place as the industry-standard index for the retail non-prescription medication market.

Custom Research

Internet Research

INTAGE was quick to realize the potential for applying information technology to marketing research. INTAGE works with a pool of approximately 1,420,000 respondents in conducting its research. We operate an independently developed Internet-based access panel and have accumulated extensive expertise in Internet research. The fusion of INTAGE's high-level, wide-ranging research expertise and analysis capabilities enables us to provide sophisticated intelligence that reflects actual market conditions.

Traditional Research Methods

Traditional research methods cover the full range of research methods, from mail surveys to in-home interview surveys, qualitative research, and hall tests. We make use of the latest and most appropriate statistical analysis methods for each topic. We provide our customers with the high level of information they need to contribute to continuous growth by combining INTAGE's unique services with Syndicated Panel Data.

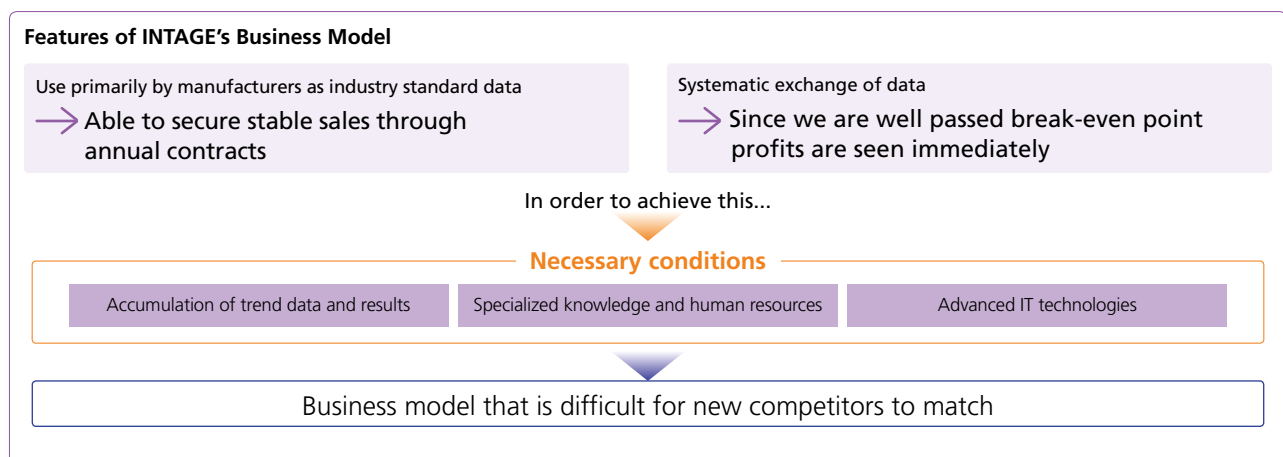
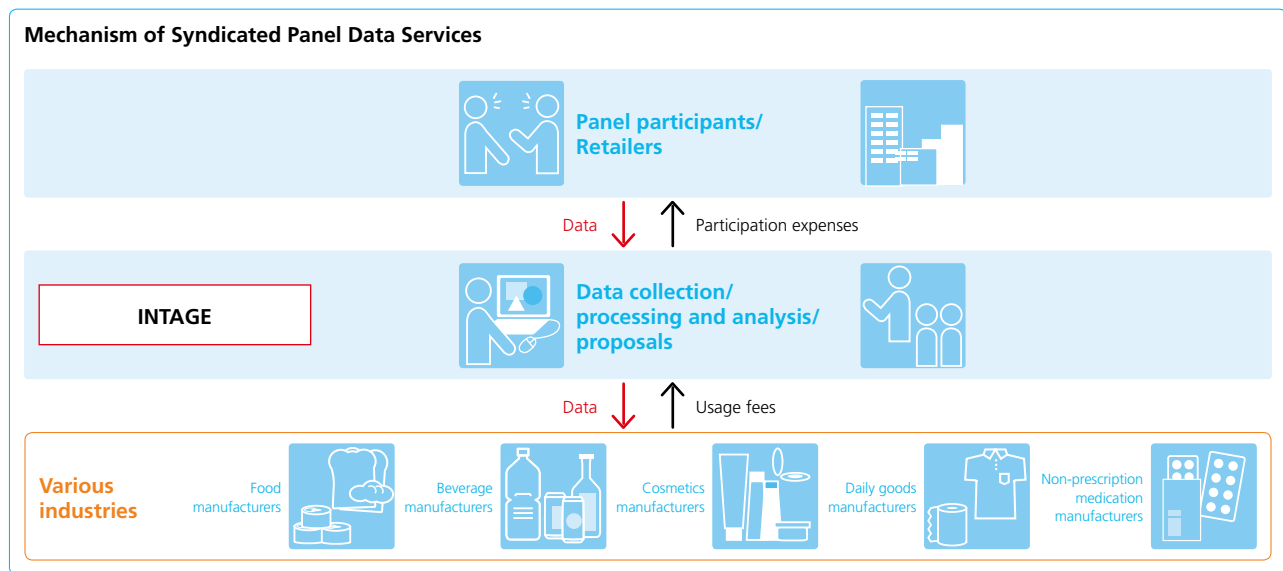
■ Syndicated Panel Data Services Business Model

For our syndicated panel data business, we have established a business model that is difficult for new competitors to match.

Here we explain the syndicated panel data business model.

In syndicated panel data services, it is important to accumulate not only the most recent information, but also past data and results that can serve as comparison. In helping customers develop products, perform market analysis and formulate sales strategies, INTAGE makes extensive

use of years of data collected through retail and consumer panels for a wide range of clients in such fields as food and beverages, cosmetics, daily goods, and non-prescription medications.



Why Clients Choose INTAGE

INTAGE's syndicated panel data services provide clients with daily and weekly consumer trend information, including who bought what and where, on a timely basis. This service enables client companies to quickly ascertain industry trends, sales of proprietary products, and

competitor relationships, so that they can make accurate, informed decisions. Using our panel data, we can reduce the cost of data collection for our customers.



System Solutions

In the System Solutions business, INTAGE works in software development and sales through to systems operations, upkeep and management, as well as data center operations.

INTAGE support services are not limited to improving the operational processes related to system development and operation, but extend to a wide range of other services in support of management strategies, encompassing evaluation, analysis, and consultation concerning the vast amount of data involved in clients' business activities.

In the System Solutions business, INTAGE is transforming its business model from the conventional contract-type model to one in which it leverages its own customers and industry expertise to provide industry-specific solutions.

INTAGE aims to draw on its experience, information sources, and customer base to expand this solutions business with such offerings

as MR Support Solutions tailored to the special needs of the pharmaceutical industry, or by expanding the Travel Industry Collaboration Support Platform, which links rail, air travel, accommodation and travel agencies. Through these efforts, the Company will achieve improved earnings.

Drug Development Solutions

In the Drug Development Solutions business, INTAGE's operations consist of conducting contract research organization (CRO) services.

Through CRO services, INTAGE offers a range of clinical development services to pharmaceutical companies, including clinical trial monitoring and data management and analysis, among other services.



The drug development process requires not only the expertise and know-how of physicians and statisticians, but also strict management standards for regulatory compliance, accuracy and quality, and scheduling. The INTAGE Group provides pharmaceutical companies with high-quality services primarily through Group affiliate ASKLEP Inc. As an outsourcing partner for pharmaceutical companies in the drug development process, this company brings together industry professionals with extensive experience and a high level of expertise, including in clinical trial services in areas including contract research organization (CRO). In recent years, Japanese pharmaceutical companies have been faced with increasingly rigorous regulations, such as Good Clinical Practice (GCP) and Good Post-marketing Surveillance Practice (GPSP), as well as intensifying international competition. In line with these changes, processes have become more specialized, the speed of drug development has accelerated, and business is moving toward greater efficiency.

Amid the changing environment of the Drug Development Solutions business, we are working to both strengthen our infrastructure and cultivate new business fields in order to position ourselves as a total solutions provider for the drug development process. To reinforce our infrastructure, we will push forward with establishing a total solutions system that extends to consultancy on drug approvals and applications, while maximizing synergies derived from Group functions including research and systems development.

With regard to the development of new business fields, we continue to set ambitious goals for ourselves, including bolstering clinical trial outsourcing in the field of anticancer drugs, and establishing a clinical trial outsourcing system in Asia to meet the needs of global studies.

INTAGE Inc.

Further Information:

Financial Management Department

Corporate Communication and Promotion Group

INTAGE Akihabara Building,

3 Kanda-Neribeicho, Chiyoda-ku, Tokyo 101-8201, Japan

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URL: <http://www.intage.co.jp/english/>



Printed in Japan

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TOP15 Global Research Companies

Source: *Marketing News* August 2011 edition (American Marketing Association)

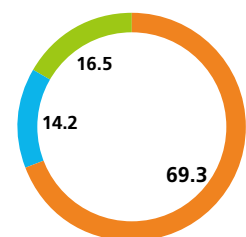
Company Name	Location of Headquarters	Sales (Millions of U.S. dollars)
1 The Nielsen Company	USA	\$4,958.0
2 Kantar	U.K.	3,183.6
3 IMS Health Inc.	USA	2,211.6
4 GfK SE	Germany	1,716.2
5 Ipsos S.A.	France	1,512.8
6 Synovate	U.K.	884.8
7 Symphony IRI Group	USA	727.0
8 Westat Inc.	USA	455.3
9 INTAGE Inc.*	Japan	416.2
10 Arbitron Inc.	USA	395.4
11 The NPD Group Inc.	USA	240.1
12 J.D. Power and Associates	USA	231.4
13 Video Research Ltd.*	Japan	212.0
14 IBOPE Group	Brazil	210.8
15 ICF International Inc.	USA	200.1

* Figure for fiscal year ended March 31, 2011

Net Sales and Operating Income by Segment

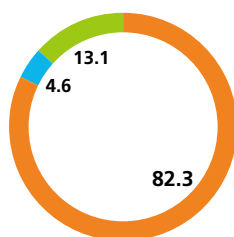
Segment Information

Contribution to Consolidated Net Sales (%)



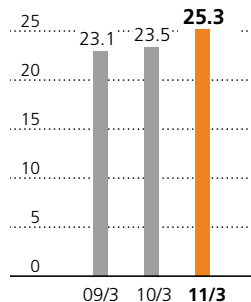
■ Marketing Research and Consulting
■ System Solutions
■ Drug Development Solutions

Contribution to Consolidated Operating Income (%)

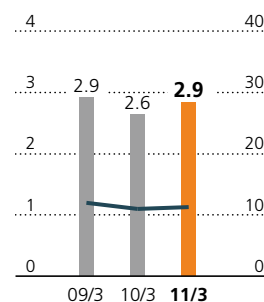


Marketing Research and Consulting

Net Sales (Billions of yen)



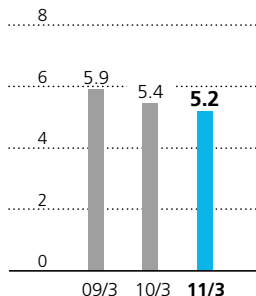
Operating Income (Billions of yen/%)



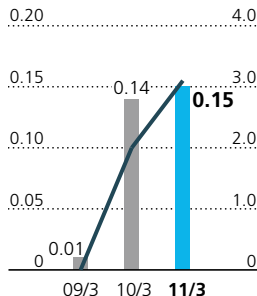
■ Operating Income ratio (right scale)

System Solutions

Net Sales (Billions of yen)



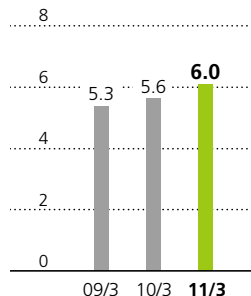
Operating Income (Billions of yen/%)



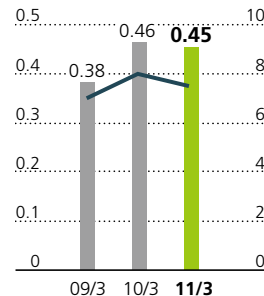
■ Operating Income ratio (right scale)

Drug Development Solutions

Net Sales (Billions of yen)



Operating Income (Billions of yen/%)



■ Operating Income ratio (right scale)

Stock Information

(As of March 31, 2011)

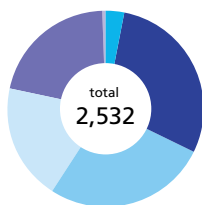
Authorized Shares	37,000,000 shares
Shares Issued	10,404,000 shares
Number of Shareholders	2,532

Major Shareholders

	Investment in Intage	
	Number of shares held	Stockholding (%)
BBH for Fidelity Low-Priced Stock Fund	1,040,000	10.3
Eisai Co., Ltd.	900,000	8.9
Intage Employees' Stockholding Association	611,950	6.1
Northern Trust Company AVFC Sub Account American Clients	458,400	4.6
Hoei Jitsugyo Co., Ltd.	455,000	4.5
Saitama Resona Bank, Ltd.	450,000	4.5
Mizuho Bank, Ltd.	350,000	3.5
Nippon Life Insurance Company	350,000	3.5
The Dai-ichi Life Insurance Company, Limited	350,000	3.5
Tokio Marine & Nichido Fire Insurance Co., Ltd.	350,000	3.5

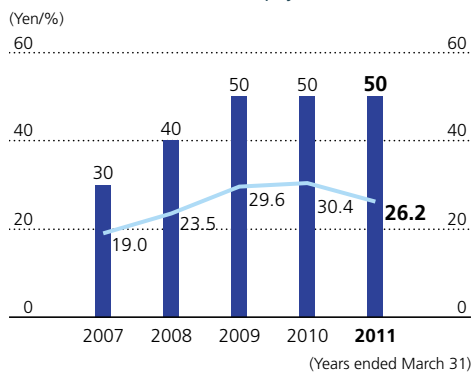
Notes: Shareholding ratio is calculated after deducting treasury stock (347,431 shares).

Shareholdings by Type of Shareholder



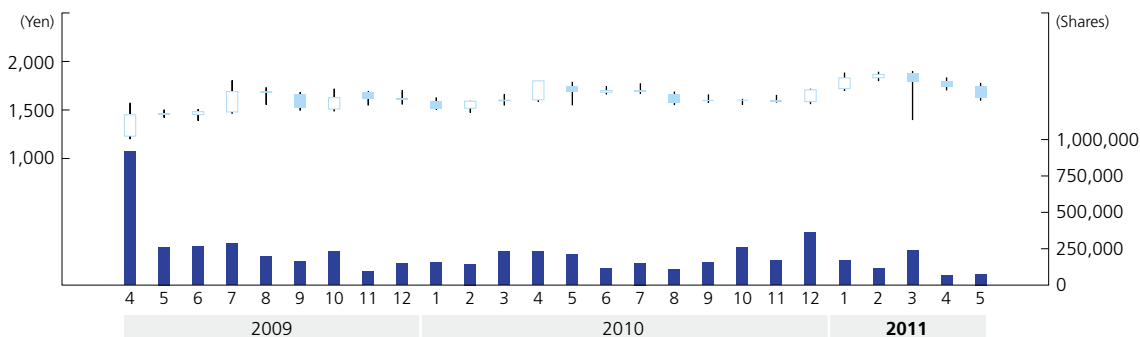
Treasury Stock	3.3%
Individuals and Other	29.0%
Financial Institutions	27.1%
Other Corporations	19.2%
Foreign Companies—Other	20.9%
Financial Instruments Firm	0.5%

Cash dividends and Dividend payout ratio



■ Cash dividends (left scale)
 ◆ Dividend payout ratio (right scale)
 Dividend payout ratio:
 $\text{Dividend per share} \div \text{Net income per share} \times 100 (\%)$

Common Stock Price and Trading Volume



Consolidated Nine-Year Summary

INTAGE Inc. and Consolidated Subsidiaries

Years ended March 31, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004 and 2003

	(Millions of yen)								
	2011	2010	2009	2008	2007	2006	2005	2004	2003
For the Year:									
Net sales	¥ 36,538	¥ 34,526	¥ 34,345	¥33,104	¥30,800	¥28,777	¥26,619	¥23,899	¥23,493
Cost of sales	26,021	24,138	23,870	22,755	21,958	20,681	19,285	17,626	17,556
Selling, general and administrative expenses	7,051	7,131	7,154	7,034	5,910	5,481	5,147	4,565	4,115
Operating income	3,465	3,256	3,320	3,314	2,930	2,614	2,186	1,708	1,821
Net income	1,915	1,679	1,728	1,765	1,626	1,361	997	665	721
Cash flows from operating activities	3,025	2,905	3,190	2,247	2,042	1,627	1,230	967	1,061
Cash flows from investing activities	(1,052)	(1,810)	(1,554)	(1,033)	(1,902)	(1,060)	(1,652)	(376)	(180)
Cash flows from financing activities	(1,108)	(924)	(1,707)	(546)	9	(597)	667	97	(789)
Cash and cash equivalents at end of year	4,337	3,484	3,303	3,394	2,721	2,569	2,595	2,348	1,667
At Year-end:									
Total assets	24,660	23,349	21,180	21,261	20,272	17,945	17,364	15,191	14,638
Total net assets	13,757	12,386	11,590	10,288	9,034	7,454	6,238	5,366	4,835
Equity ratio (%)	55.8	53.0	54.2	47.9	43.4	41.5	35.9	35.3	33.0
Per Share Data (Yen):									
Net income	190.51	164.31	168.69	170.10	157.58	129.34	94.13	63.33	68.39
Total shareholders' equity	1,367.39	1,230.86	1,120.90	994.41	851.35	719.52	601.81	518.71	466.93
Cash dividends	50.00	50.00	50.00	40.00	30.00	26.00	14.00	12.00	12.00
Financial Data (%):									
Operating income ratio	9.5	9.4	9.7	10.0	9.5	9.1	8.2	7.1	7.8
ROA	8.0	7.5	8.1	8.5	8.5	7.7	6.1	4.5	5.1
ROE	14.7	14.1	15.9	18.6	20.0	19.9	17.2	13.1	15.8

Notes: 1. Attendant on the enforcement of the Companies Act of Japan in 2006, from the year ended March 31, 2007 and onward, "Total net assets" has been calculated by adding minority interests and other factors to "Total shareholders' equity" from prior years.

2. ROE for fiscal years ended March 2007 and beyond = Net income ÷ Average shareholders' equity x 100

Corporate Information

Corporate Name:

INTAGE Inc.

Location of Head Office:

INTAGE Akihabara Building,
3 Kanda-Neribeicho, Chiyoda-ku, Tokyo
101-8201, Japan

Founded:

March 1960

Primary Business Areas

- Marketing Research and Consulting
- System Solutions
- Drug Development Solutions

Capital:

¥1,681.40 million

Number of Employees:

Consolidated: 1,997

Non-consolidated: 936

(as of March 31, 2011)

Listed on

First Section, Tokyo Stock Exchange

Offices

Hibarigaoka Office

Higashikurume Office

West-Japan Branch (Osaka Office)

Group Companies

ASKLEP Inc.

<http://www.asklep.co.jp/english/>

INTAGE RESEARCH Inc.

<http://www.intage-research.co.jp/>

INTAGE NAGANO Inc.

<http://www.intage-nagano.co.jp/>

INTAGE ASSOCIATES Inc.

<http://www.intage-associates.jp/>

ANTERIO Inc.

<http://www.anterio.co.jp/english/>

INTAGE CHINA Inc.

<http://www.intage-china.com/en/>

INTAGE (Thailand) Co., Ltd.

<http://www.intage-thailand.com/english/>

ASKLEP CHINA Inc.

FTA Research and Consultant, LLC

<http://www.ftaresearch.com/>

Board of Directors and Corporate Auditors

(As of June 22, 2011)

Directors

Chairman and
Representative Director

Norio Taori

President and
Representative Director

Kenji Miyakubi

Executive Director

Itaru Nango

Director

Osamu Kudo

Director

Hiroyuki Ichinose

Director

Shigeru Ichinose

Director

Susumu Yokota

Director

Noriaki Ishizuka

Director

Susumu Matsumoto

Director*

Yukihiko Uehara

*Outside Director

Corporate Auditors

Senior Corporate
Auditor

Takeshi Kurosu

Senior Corporate
Auditor

Kiyoji Ito

Corporate Auditor*

Masaru Takagi

Corporate Auditor*

Toshio Saito

*Outside Auditor