

March 4, 2002

To All Interested Parties

Company Name: Fullcast Co., Ltd.  
President: Takehito Hirano, President & CEO  
Code Number: 4848  
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### **Notification Concerning Establishment of Subsidiary Company**

At its board of directors meeting held on March 4, 2002, the board of directors of Fullcast Co., Ltd. approved the establishment of a subsidiary company for the purpose of expanding the Company's contractual services to the automobile industry in the Factory Business (Factory Line Contracting).

#### 1. Summary of the subsidiary company

- |                            |   |       |
|----------------------------|---|-------|
| (1) Name                   | Fullcast Central Co., Ltd.  |       |
| (2) Date established       | Monday, April 1, 2002   |       |
| (3) Head office            | 19-10, Jinnan 1-chome, Shibuya-ku, Tokyo, Japan   |       |
| (4) President              | Shoji Tanzawa, President and Representative Director (currently a Managing Director of Fullcast Co., Ltd.)              |       |
| (5) Capital                | ¥90 million   |       |
| (6) Principal shareholders | Fullcast Co., Ltd.  | 55.6% |
|                            | Central Motor Co., Ltd.   | 33.3% |
|                            | Daisho Kogyo Co., Ltd.  | 11.1% |
| (7) Purpose of the company |   |       |
| Purpose                    | Expand the Company's contractual services to the automobile industry in the Factory Business (Factory Line Contracting) |       |

Business activities	Automobile and automobile parts manufacturing contractual services
	Manual writing contracting, computer operations contracting, computer systems-based data entry and related operations contracting
	Mold, jig and measurement device manufacturing contracting
	General worker staffing services
	Specialized worker staffing services
	Planning and contracting of firm business training and technical training

(8) Summary of capital, personnel and business relationships with Fullcast Co., Ltd.

Capital relationship	Fullcast Co., Ltd. will provide ¥50.0 million in capital
Personnel relationship	Shoji Tanzawa, a Managing Director of Fullcast Co., Ltd., will assume the position of President and Representative Director
Business relationship	No special relationship

(9) Number of regular employees

12 (planned)

2. Reason for establishing the subsidiary company

Fullcast Co., Ltd. previously planned to enter the business of contracting for production line work through Fullcast Factory Co., Ltd., the Company's wholly-owned subsidiary. After determining the size, development status and stability of the automobile industry market and the breadth of the range of related industries, however, the Company decided to establish a new subsidiary that will aim at expanding its share of the relevant industries with the cooperation of Central Motor Co., Ltd., an automobile body manufacturer affiliated with Toyota Motor Corporation, and Daisho Kogyo Co., Ltd., an affiliated company of Central Motor Co., Ltd.

3. Schedule for establishment of company

(1) Registration	Monday, April 1, 2002
(2) Start of operations	Monday, April 1, 2002

#### 4. Effect on future operating results

Sales in the first fiscal year (April – September 2002) are projected to be ¥270 million. Fullcast Co., Ltd. will not restate its consolidated operating results for the fiscal year ending in September 2002 to reflect the establishment of this subsidiary.

End