

March 4, 2002

Fullcast Co., Ltd. (JASDAQ: 4848)

Central Motor Co., Ltd.

Daisho Industry Co., Ltd.

Human Resources Solution Provider Fullcast Co., Ltd.  
Toyota Motor Corporation-affiliated automobile body manufacturer Central Motor Co., Ltd.  
Automotive parts manufacturer Daisho Industry Co., Ltd.

Three companies to establish Fullcast Central Co., Ltd., a new joint venture firm  
Will begin providing automobile industry-specialized Factory Business outsourcing on April 1!!

Fullcast Co., Ltd. (Head office: Sakuragaoka-cho, Shibuya-ku, Tokyo, Japan; Takehito Hirano, President & CEO), a firm pursuing growth in the Spot Business (short-term contractual worker business) and the core company of the Fullcast Group, the developer of the total human resources outsourcing business, will establish a new joint venture company called Fullcast Central Co., Ltd. together with Central Motor Co., Ltd. (Head office: Oyama-cho, Sagamihara, Kanagawa Prefecture, Japan; Osamu Komori, President), an automobile body manufacturer affiliated with Toyota Motor Corporation, and automotive parts manufacturer Daisho Kogyo Co., Ltd. (Head office: Hashimotodai, Sagamihara, Kanagawa Prefecture, Japan; Tokuzo Shiraishi, President). The new company will be established and begin operations on Monday, April 1, 2002. The three companies signed an agreement to form the new firm on Monday, March 4, 2002.

The new company, called Fullcast Central Co., Ltd., will pursue growth in the Factory Business (contracting for production line work) by specializing in the automobile industry as part of the Fullcast Group and the Central Motor Group. Fullcast Co., Ltd., a pioneer in the short-term contractual worker business, will provide the new firm with the human resource services know-how it has cultivated. Central Motor Co., Ltd. will supply the advanced technical know-how it has accumulated through state-of-the-art, original automobile production, and Daisho Industry Co., Ltd. will provide the new company with available warehouse space to use as a technical study and training center. The joint venture arrangement will enable the new firm to take maximum advantage

of the synergistic effects created by utilizing the strengths and unique abilities of the three joint venture partners.

The factory outsourcing business fulfills a variety of client firms' needs, from partial contracting of operations for one section of a single manufacturing operation production line to comprehensive, integrated contracting for multiple production lines. Contract service providers also create proposals outlining steps to improve client firms' operating processes. Factory outsourcing business services also enable the contract service provider to offer its clients numerous benefits, including enhanced focus on core competency, more efficient work management of human resources, real-time response to fluctuations in manufacturing volume, and cost reductions.

Compared to work subcontracting businesses in other industries, the factory outsourcing business sector enables service providers to project fixed long-term, comparatively large orders that provide stable earnings. In the current economic environment, where deflation and recession have made it difficult for firms to project far ahead, the trend in outsourcing needs of manufacturing firms is increasing annually. There is a particularly large need in the automobile industry, where the market for outsourcing services is estimated at ¥300 billion. This demand is expected to continue expanding in sectors such as peripheral automotive-related industries. By building a solid group foundation, Fullcast Central Co., Ltd. will offer high-quality services that accurately meet the various needs of client firms and establish a dominant position in the industry.

## Background and Process Leading to the Establishment of Fullcast Central Co., Ltd.

---

The Fullcast Group was established in 1990 in the short-term contractual services industry (spot business). The Group has continued to expand its business areas, with the objective of becoming a trusted company that can meet every human resources need. Today the entire Fullcast Group is pursuing opportunities as a human resources solutions provider in each business sector. In addition to its core Spot Business, the Group is expanding its Factory Business (contracting for production line work) and Technical Business (human resource contracting of technical staff and referrals, contracting of technical work, and engineer staffing services).

Fullcast Factory Co., Ltd. is developing opportunities in the Factory Business. Its business sectors are diversified, covering industries such as electrical equipment, machinery, automobiles, textiles and pulp, seafood products, and food and beverages. Fullcast Factory Co., Ltd. has built a strong relationship of trust with Central Motor Co., Ltd., through the level of contract services and quality of human resources provided for Central's production line operations in the past. As a result of these services, Fullcast Factory believes that Japan's automobile industry has distinct outsourcing needs and will investigate promoting new business development through arrangements that offer benefits to both parties. By forming Fullcast Central Co., Ltd., Fullcast Co., Ltd. can develop a human resources service specializing in the automobile industry, and Central Motor Co., Ltd. can convert its fixed costs to variable expenses. Moreover, because high-quality staff is necessary and indispensable for human resources services, the new company will utilize available warehouse space provided by Daisho Kogyo Co., Ltd., a member of the Central Motor Co., Ltd. group, as a staff training center. The joint venture will set up a factory line at the warehouse to provide staff with practical training. The training center will allow the new company to shorten staff training periods and increase training efficiency.

**【 Management Principles 】**

1. Value the worth of each staff's reasons for working and living.
2. Respond accurately to changes in trends and the business environment
3. Contribute to society through business development and employee satisfaction.

**【 Basic Policies 】**

1. Work to develop the Company's business by valuing management resources and using them efficiently.
2. Accurately understand our customer's needs, practically utilize our strengths in automobile production processes, and be capable of responding to our customers' trust and expectations.
3. Contribute to the development and growth of the parent company groups as one of the consolidated companies at Fullcast Co., Ltd. and Central Motor Co., Ltd.

**【 Long-term Vision 】**

1. Aim to be an outstanding production line contract firm that excels in "making products" and "technology and skills" through the production process outsourcing business.
2. Provide advanced techniques and high-quality human resources cultivated through state-of-the-art, original automobile production.
3. Construct mechanisms that are characterized by the ability to efficiently provide "skilled groups" that are thoroughly trained in advance.

## Summary of Fullcast Central Co., Ltd.

---

Name	Fullcast Central Co., Ltd.
Established	April 1, 2002
Start of business	April 1, 2002
Head office	Fullcast Koen-dori Building 19-10, Jinnan 1-chome, Shibuya-ku, Tokyo, Japan
Businesses	1. Automobile and automobile parts manufacturing contractual services 2. Mold, jig and measurement device manufacturing contracting 3. General worker staffing services 4. Specialized worker staffing services 5. Planning and contracting of firm business training and technical training 6. Other businesses
Authorized shares	7,200 shares
Issue price per share	¥50,000
Shares issued when established	1,800 shares
Capital	¥90.0 million
Shareholders	Fullcast Co., Ltd. (founder) ¥50.0 million (1,000 shares) Central Motor Co., Ltd. ¥30.0 million (600 shares) Daisho Industry Co., Ltd. ¥10.0 million (200 shares)
Fiscal year-end	September 30
Directors	
President	Shoji Tanzawa (currently Managing Director of Fullcast Co., Ltd.)
Director	Tadao Kitamura (currently Vice President and Representative Director of Central Motor Co., Ltd.)
Director	Masazumi Nakashima (currently Production Control Manager,

	Central Motor Co., Ltd.)
Director	Yuji Goto
Auditor	Kiyomi Nakata
Advisor	Osamu Komori (currently President and Representative Director of Central Motor Co., Ltd.)
Sales objective	¥270.0 million (6 months)
Employees	12

**Shoji Tanzawa**

(Date of birth) March 23, 1941

April 1971	Joined Racing Quarterly Co., Ltd.
September 1990	Resort World Co., Ltd. (now Fullcast Co., Ltd.) Appointed Managing Director (current position)
March 1997	Fullcast Osaka Co., Ltd. (now Fullcast Co., Ltd.) Appointed Director
April 1997	Fullcast Housing Co., Ltd. Appointed Director
October 1997	Fullcast Lady, Ltd. (now Fullcast Lady Co., Ltd.) Appointed Director (current position)
January 1999	Fullcast With Co., Ltd. Appointed Auditor
June 1999	Fullcast With Co., Ltd. Appointed Director
October 1999	Fullcast Co., Ltd. Appointed Management Division General Manager (current position)
April 2000	Fullcast Incubation Co., Ltd. Appointed Auditor (current position)
June 2000	Fullcast Sports Co., Ltd. Appointed Auditor (current position)
September 2000	Fullcast Factory Co., Ltd. Appointed Director (current position)
December 2000	Fullcast With Co., Ltd. Appointed Auditor (current position)
November 2001	Fullcast Housing Co., Ltd. Appointed Auditor (current position)
	Fullcast System Consulting Co., Ltd. Appointed Auditor (current position)

Fullcast Co., Ltd. and the Fullcast Group were established in 1990 in the short-term contractual services industry (spot business). In its earliest years the Fullcast Group was one of the pioneers in the spot business. Today the Fullcast Group aims to maximize customer satisfaction by developing human resources-related businesses as the pillars of the group's spot business, including the Factory Business (contracting for production line work) and Technical Business (human resource contracting of technical staff and referrals, contracting of technical work, and engineer staffing services). Furthermore, as a function to supplement these human resource-related businesses, the Fullcast Group is developing businesses such as telecommunications and sports agents. The entire Fullcast Group pursues business development as a "Total Human Resources Outsourcing Company." The Fullcast Group currently employs over 500,000 individuals, ranging from spot human resources staff employed for part-time, temporary work to factory staff, personnel consultants and IT engineers. The Group demonstrates its function as a "Total Human Resource Outsourcing Company" with strengths that cover every human resources-related business, from supplementing staff to supplementing technology. Fullcast Group is unique within Japan and stands apart by its use of "people" as a management resource to comprehensively provide staffing services that range from spot contract work to IT-linked outsourcing activities. Fullcast's principal positions received ISO9002 certification during 2000. In order to acquire its customers' trust, the entire Fullcast Group continues to respond to every customer need with all of its capabilities and promote new approaches from every aspect of product quality.

Head office	Fullcast Building, 2-6 Sakuragaoka, Shibuya-ku, Tokyo, Japan TEL 03-3780-9500 FAX 03-3780-9510
Established	1990
Capital	¥3,255 million (As of Sept. 30, 2001)
President & CEO	Takehito Hirano
Business	Short-term contract service business
Employees	254 (As of Sept. 30, 2001)
Group registered staff	505,652 (As of Sept. 30, 2001)



No. of Group offices 80 offices throughout Japan (As of Sept. 30, 2001)

Group companies

Fullcast Lady Co., Ltd. Short-term contractual workers, short-term general staffing

Fullcast Factory Co., Ltd. Contracting for production line work

Fullcast With Co., Ltd. Technical support services specializing in technical staff

Fullcast HR Consulting Co., Ltd.

Executive search and personnel-related consulting services

Fullcast System Consulting Co., Ltd.

System development and consulting

Fullcast Sports Co., Ltd. Sports management services

Since being founded in 1950, Central Motor Co., Ltd. has worked continually to contribute to society as an affiliate of Toyota Motor Corporation by creating well-accepted automobiles. Through its highly original responses to technical improvements that spring from its enthusiasm for automobile production, its production technology has Central Motor Co., Ltd. to develop a production system characterized as “multi-model manufacturing flow on a single production line.” The company has also used its knowledge and capabilities in applying computers such as robots, jigs and general-purpose automated machinery it has developed in-house to create highly systematized production processes. Central Motor Co., Ltd’s highly flexible production lines that can easily handle changes in production volume are also highly rated in foreign countries.

Beginning with the MR-S, Central Motor Co., Ltd. has cultivated a broad range of unique technologies through the development and manufacture of truly unique automobiles and programs to develop new products for auto shows. In the future the company will specialize in manufacturing and production technology, focusing on bringing fresh creative talent and intelligence to 21<sup>st</sup> century automobile production and pursuing developments that are truly harmonious with society.

Head office	4-12, Oyama-cho, Sagamihara, Kanagawa Prefecture, Japan TEL 042-774-1111 FAX 042-772-4674
Established	1950
Capital	¥1,300 million
President	Osamu Komori
Business	Automobile body manufacturing
Area	348,064m <sup>2</sup>
Employees	1,187
Main products	Toyoda MR-S, Toyota Raum, Toyota Raum Welcab, Toyota Caldina Active Sports, Toyota Caldina Van, Custom Cabin, My Cabin, Will VS, etc.
Factories	
Miyashita Plant	2-18-2, Miyashita, Sagamihara, Kanagawa Prefecture

Miyagi Plant	50 Namaezawa-Aza, Muyari, Wakayanagi-cho, Kurihara-gun, Miyagi Prefecture
Tana Plant	8060, Tana, Sagamihara, Kanagawa Prefecture
Nakatsu Plant	251 Nakatsu, Aikawa-cho, Aiko-gun, Kanagawa Prefecture
Shareholders	Authorization
	Shares 44,000,000 shares
	Principal shareholders and shares owned
	Toyota Motor Corporation 6,580,000 shares
	Kanto Auto Works, Ltd. 2,759,000 shares
	Toyota Auto Body Co., Ltd. 1,287,000 shares
	Employee Stockholding Plan 312,000 shares
	Affiliates, individuals, etc. 329,000 shares
	Total shareholders 415

Daisho Industry Co.,Ltd. is engaged in the production of automotive parts as the high-performance welding technology group for the automobile body parts manufacturing processes of the Toyota Motor Corporation group. The company's strong technical capabilities support four principal technologies of body sub assembly technology, experimental manufacturing sheet metal technology, precision sheet metal technology, and production facility design and production technology. The company continually develops its own unique production equipment and new production processes, and is also involved in engineering and products as demonstrated by its participation in the planning and development of experimental automobile bodies that will be debuted as futuristic new automobiles.

Moreover, in the product design, equipment design, materials verification, production, and delivery for each process, the company repeatedly performs quality control and quality assurance activities to ensure customer confidence and trust.

#### Experimental manufacturing

##### sheet metal technology

Technical group responsible for experimental automotive parts development and a broad range of general sheet metal trial manufacturing. Responds to customers' needs by utilizing sheet metal technical know-how developed by earlier generations in conjunction with the latest in high-tech equipment (3DCAD, 3D laser equipment).

##### Precision sheet metal technology

Daisho Industry is involved in every step from development design to processing and assembly. Although its principal activities are chiefly the design and production automobile-related interior parts, activities are not limited and the company is also involved in achieving successful results in the new development of functional components.

## Production facility design and

### production technology

Daisho Industry's design and production group produces low-cost production facilities through the creation of NC data using CAD/CAM systems. The company also provides process planning, including new products and rationalization, and line design. Daisho Kogyo Co., Ltd. responds accurately to customers' needs right from the start by designing intelligent, state-of-the-art factory production systems.

Head office	1-26-4, Hashimotodai, Sagamihara, Kanagawa Prefecture, Japan TEL 042-772-1348 FAX 042-773-6793
Established	1968
Capital	¥55.5 million
President	Tokuzo Shiraishi
Business	Automobile parts manufacturing
Employees	100
Principal products	Body sub assembly under rear, member frontside sub assembly, panel dashboard sub assembly, radiator support sub assembly, seat frames, apron front fender sub assembly, camping kits, optical device adjusters, automobile doors, JR Shinkansen railcar doors, automobile parts experimental production products, sunroof automated clinching devices, multi-weld equipment, large-scale oil automated welding lines, cylinder head heating adjusters, etc.

### Factories

Head office plant	1-26-4, Hashimotodai, Sagamihara, Kanagawa Prefecture, Japan
No. 2 Plant	3656-7, Tana, Sagamihara, Kanagawa Prefecture, Japan

### Shareholders

Total shares authorized	360,000 shares
-------------------------	----------------

Shares issued and outstanding	90,000 shares
Number of shareholders	44
Principal shareholders	
Central Motor Co., Ltd.	44,000 shares
Individuals	10,760 shares

\* For mass media inquiries concerning this press release \*

Fullcast Co., Ltd.

Fullcast Central Co., Ltd. Preparations Group, Attn: Mr. Okada, Mr. Tanaka

Fullcast Building, 2-6, Sakuragaoka, Shibuya-ku, Tokyo, Japan 150-0031

TEL 03-3780-3851      FAX 03-3780-3856

URL <http://www.fullcast.co.jp>