

May 8, 2006

Company name: Fullcast Co., Ltd.
President and CEO: Takehito Hirano
(Stock code: 4848; Stock Exchange listing: First Section of the Tokyo Stock Exchange)
Contact: Yasushi Kamiguchi, Director and Corporate Executive Officer,
General Manager, Business Administration Headquarters
Telephone: +81-3-3780-9507

To whom it may concern:

Re: (Correction) Fullcast partially revises previously announced consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006

Fullcast made some revisions to “consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006,” reported on February 6, 2006. Details are described below.

These changes are due to misinterpretation of facts regarding handling of fixed deposits. Corrections are underlined.

Details

1. Consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006 on page 2.

(3) Consolidated cash flows position

【 Original report 】

(Millions of yen)

	Net cash provided by (used in)			Cash and cash equivalents at end of period
	Operating activities	Investing activities	Financing activities	
First quarter ended December 2005	-133	<u>-1,051</u>	4,683	<u>9,596</u>

【 Corrected report 】

(Millions of yen)

	Net cash provided by (used in)			Cash and cash equivalents at end of period
	Operating activities	Investing activities	Financing activities	
First quarter ended December 2005	-133	<u>-51</u>	4,683	<u>10,596</u>

2. Consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006 on page 10.

Changes in Consolidated Financial Condition

【Original report】

At the end of the first quarter of the current consolidated accounting period, cash and cash equivalents totaled 9,596 million yen, 3,713 million yen from a year earlier.

Cash flows from investing activities

Net cash used in investing activities in this first quarter was 1,051 million yen, compared with 177 million yen used in the previous year.

This was mainly due to the fact that purchase of time deposits was 3,003 million yen and proceeds from refund of time deposits was 2,000 million yen.

【Corrected report】

At the end of the first quarter of the current consolidated accounting period, cash and cash equivalents totaled 10,596 million yen, 4,713 million yen from a year earlier.

Cash flows from investing activities

Net cash used in investing activities in this first quarter was 51 million yen, compared with 177 million yen used in the previous year.

This was mainly due to the fact that net income to acquire the shares of newly consolidated subsidiaries subject to change in scope of consolidation was 132 million yen, while purchase of intangible fixed assets, that of tangible assets and advance for loans receivable were 108 million yen, 55 million yen and 23 million yen, respectively.

3. Consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006 on page 12.

Reference: Quarterly Results of Operations (Consolidated)

【Original report】

(Millions of yen)

	1st Quarter Oct. – Dec. 2005	2nd Quarter Jan. – Mar. 2006	3rd Quarter Apr. – Jun. 2006	4th Quarter Jul. – Sep. 2006	Full year Ending Sep. 2006
Cash flows from investing activities	<u>-1,051</u>				<u>-1,051</u>
Cash and cash equivalents at end of period	<u>9,596</u>				<u>9,596</u>

【Corrected report】

(Millions of yen)

	1st Quarter Oct. – Dec. 2005	2nd Quarter Jan. – Mar. 2006	3rd Quarter Apr. – Jun. 2006	4th Quarter Jul. – Sep. 2006	Full year Ending Sep. 2006
Cash flows from investing activities	<u>-51</u>				<u>-51</u>
Cash and cash equivalents at end of period	<u>10,596</u>				<u>10,596</u>

4. Consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006 on page 20.

(4) Consolidated Cash Flows Statement for the First Quarter

【Original report】

(Thousands of yen)

		October 1, 2005 to December 31, 2005	October 1, 2004 to December 31, 2004	October 1, 2004 to September 30, 2005
Category	Note No.	Amount	Amount	Amount
II Cash flows from investing activities				
1. Purchase of time deposits		<u>-3,002,801</u>	-2,802	-11,403
2. Proceeds from refund of time deposits		<u>2,000,000</u>	10,000	14,213
Net cash provided by (used in) investing activities		<u>-1,050,626</u>	-176,774	-1,237,735
Net increase (decrease) in cash and cash equivalents		<u>3,499,234</u>	-206,568	7,597
VII Cash and cash equivalents at end of period	* 1	<u>9,595,826</u>	5,882,426	6,096,592

【Corrected report】

(Thousands of yen)

		October 1, 2005 to December 31, 2005	October 1, 2004 to December 31, 2004	October 1, 2004 to September 30, 2005
Category	Note No.	Amount	Amount	Amount
II Cash flows from investing activities				
1. Purchase of time deposits		<u>-2,801</u>	-2,802	-11,403
2. Proceeds from refund of time deposits		—	10,000	14,213
Net cash provided by (used in) investing activities		<u>-50,626</u>	-176,774	-1,237,735
Net increase (decrease) in cash and cash equivalents		<u>4,499,234</u>	-206,568	7,597
VII Cash and cash equivalents at end of period	* 1	<u>10,595,826</u>	5,882,426	6,096,592

5. Consolidated financial statement and results for the first quarter of the fiscal year ending September 30, 2006 on page 31.

Notes on Consolidated Cash Flows Statement for the First Quarter

【Original report】

(Thousands of yen)

Oct. 1, 2005	Dec. 31, 2005	Oct. 1, 2004	Dec. 31, 2004	Oct. 1, 2004	Sep. 30, 2005
*1. Reconciliation of the first quarter consolidated balance sheet items to cash and cash equivalents in the first quarter consolidated cash flows statements		*1. Reconciliation of the first quarter consolidated balance sheet items to cash and cash equivalents in the first quarter consolidated cash flows statements		*1. Reconciliation of consolidated balance sheet items to cash and cash equivalents in fiscal year consolidated cash flows statements	
Cash and deposits	10,639,829	Cash and deposits	5,393,177	Cash and deposits	6,111,794
Fixed deposits with original maturities of over 3 months	<u>-1,044,003</u>	Fixed deposits with original maturities of over 3 months	-10,814	Fixed deposits with original maturities of over 3 months	-15,202
Cash and cash equivalents	<u>9,595,826</u>	Money Management Fund	300,045	Cash and cash equivalents	6,096,592
		Free Financial Fund	200,018		
		Cash and cash equivalents	5,882,426		

【Corrected report】

(Thousands of yen)

Oct. 1, 2005	Dec. 31, 2005	Oct. 1, 2004	Dec. 31, 2004	Oct. 1, 2004	Sep. 30, 2005
*1. Reconciliation of the first quarter consolidated balance sheet items to cash and cash equivalents in the first quarter consolidated cash flows statements		*1. Reconciliation of the first quarter consolidated balance sheet items to cash and cash equivalents in the first quarter consolidated cash flows statements		*1. Reconciliation of consolidated balance sheet items to cash and cash equivalents in fiscal year consolidated cash flows statements	
Cash and deposits	10,639,829	Cash and deposits	5,393,177	Cash and deposits	6,111,794
Fixed deposits with original maturities of over 3 months	<u>-44,003</u>	Fixed deposits with original maturities of over 3 months	-10,814	Fixed deposits with original maturities of over 3 months	-15,202
Cash and cash equivalents	<u>10,595,826</u>	Money Management Fund	300,045	Cash and cash equivalents	6,096,592
		Free Financial Fund	200,018		
		Cash and cash equivalents	5,882,426		

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