

Company name: Fullcast Co., Ltd.
Chairman and Takehito Hirano
Chief Executive Officer:
(Stock code: 4848; Stock Exchange listing: First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
Contact: Yasushi Kamiguchi,
Managing Director and Chief Administrative Officer
Shingo Tsukahara,
Executive Officer and General Manager of Finance and Investor Relations
Telephone: +81-3-3780-9507

For Immediate Release:

Notice of Consolidation of Offices

Fullcast announces that it expects to post an extraordinary loss in association with a resolution to consolidate offices, adopted at a meeting of the Board of Directors held on September 10, 2007.

Details are as follows:

Details

1. Reason for Consolidation

In recent years, Fullcast has increased the number of its offices rapidly to facilitate growth. However, with the change in the environment surrounding the temporary staffing business and in the Company's management system, not all offices are posting satisfactory revenues. In response, the Company has decided on a program of consolidation involving 111 offices.

By consolidating offices, the Company aims to improve business efficiency at each office and increase margins. In association with the consolidation, the Company will bolster its compliance system and encourage its customers and registered staff to use its services continuously with a sense of security.

2. Schedule for Consolidation

The Company will consolidate offices in September 2007 after informing affected customers and staff of nearby offices and completing the transfer of business. The number of offices to be consolidated by region (based on the Company's classification for management) are: 6 in Hokkaido and Tohoku, 6 in Koshinetsu and Hokuriku, 51 in Kanto, 14 in Tokai, 21 in Kansai, 7 in Chugoku and Shikoku, and 6 in Kyushu. The total number is 111.

3. Outlook

The Company plans to post expenses from the termination of property leases associated with the consolidation of offices, etc. as an extraordinary loss (loss on office closings) for the term ending September 30, 2007. The amount will be announced as soon as the calculation is complete.

(Reference) Reimbursement of administrative expenses

As for the reimbursement of administrative expenses announced on July 6, we had received 26,821 applications for reimbursement as of August 31. Of these, we have processed 26,761 applications representing a total amount of ¥1,426 million, and had received 28,704 applications for reimbursement as of September 7. Of these, we have processed 28,589 applications representing a total amount of ¥1,488 million. We will announce the timing for the recording of any loss and the amount of the loss, taking future payments into consideration.

Note: We had received 13,316 applications as of August 3. Of these, we have processed 5,765 applications representing a total amount of ¥475 million.

We had received 20,486 applications for reimbursement as of August 16. Of these, we have processed 16,110 applications representing a total amount of ¥966 million.

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