April 25, 2008

Company name: Fullcast Co., Ltd.
Representative: Hiroyuki Urushizaki
President and Representative Director
(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
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For Immediate Release:

Notice of Revised Interim Business Forecast and Interim Dividend Forecast for Fiscal Year Ending September 2008

Fullcast Co., Ltd. announces that a meeting of the Board of Directors held today resolved to revise its interim financial projection and interim dividend forecast for the fiscal year ending September 2008, previously announced on November 5, 2007 at the time of the announcement of results for the fiscal year ended September 30, 2007. Details of the revisions are as follows:

1. Interim Forecasts for the Fiscal Year Ending September 2008 (October 1, 2007 to March 31, 2008)

[Consolidated] (Million yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecasts (A)	51,028	998	795	518
Revised forecasts (B)	49,818	741	691	-103
Increase or decrease (B - A)	-1,210	-257	-104	-621
% change	-2.4%	-25.8%	-13.1%	―
(Reference) Actual interim results for the fiscal year ended September 2007	108,301	2,081	1,811	-674

[Non-consolidated] (Million yen)

	Net sales	Operating income	Ordinary income	Net income
Previous forecasts (A)	19,604	3	1,777	2,096
Revised forecasts (B)	14,984	-177	1,528	1,359
Increase or decrease (B - A)	-4,620	-180	-249	-737
% change	-23.6%	―	-14.0%	-35.2%
(Reference) Actual interim results for the fiscal year ended September 2007	44,429	208	242	-994

2. Reasons for Revision to Full-Term Results

[Consolidated]

Orders from both the office and factory businesses are exceeding the forecasts made at the beginning of the term. The office business has benefited from robust sales support, while the factory business has received orders from a broad array of industries led by communication equipment manufacturers. However, these successes will be unable to offset the shortfall in the spot business compared with the forecast at the beginning of the term. As a result, consolidated net sales are set to be slightly below the initial projection.

In terms of profits, indirect costs for all Group companies have been reduced, and the office and factory businesses are expected to exceed the profit projection at the beginning of the term, thanks to the healthy orders. Again, though, this will not be unable to offset the profit shortfall in the technical experts dispatch section in the spot business and the technology business. Accordingly, consolidated operating income is now likely to be below the projection at the beginning of the term. In terms of extraordinary profits and losses, an extraordinary loss of 394 million yen will be registered, including unrealized losses on securities holdings and impairment losses associated with the goodwill for a consolidated subsidiary engaged in the security business. As a result, the interim forecasts have been revised as presented in [Consolidated] of 1 above.

[Non-consolidated]

Net sales are likely to be lower than the projection at the beginning of the term. Factors include the decision by some companies to take time to confirm our compliance and our own policy of raising the criteria for accepting orders.

Profits are projected to fall short of the forecast at the beginning of the term. Although we substantially reduced selling, general and administrative expenses thanks to the streamlining of operations with the extensive consolidation of facilities at the end of the previous term, this could not overcome the effects of the decline of net sales. Fullcast will also post a total extraordinary loss of 236 million yen, including an unrealized loss on securities holdings. Consequently, the interim forecasts have been revised as presented in [Non-consolidated] of 1 above.

Full-year forecasts of consolidated and non-consolidated performance are now being scrutinized, and will be announced when the Brief Announcement of Interim Financial Results for the Fiscal Year Ended September 30, 2008 is announced (scheduled on May 2, 2008).

3. Revised Interim Dividend Forecast for Fiscal Year Ending September 2008 (Unit: yen)

	Dividend per share (yen)		
Record date	First half (March 30)	At end of period (September 30)	Annual
Projected dividend (announced on November 5, 2007)	1,000	2,000	3,000
Amended dividend	0	2,000	2,000
(Reference) Previous dividend payout for the term ending September 2007	2,000	1,000	3,000

4. Reason for revising the projection for a dividend

Fullcast Co., Ltd. considers the return of profits to shareholders one of the most important tasks of the management, and in principle pays dividends out of surpluses twice a year, in the form of an interim dividend and final dividend according to its dividend policy. Our basic policy is to set the amount of dividends so that the dividend payout ratio is around 30% on a consolidated basis in light of earnings per share and the earnings growth rate predicted for the next fiscal year based on our business performance and the investment plan. Given the revised interim business forecast, we regret to announce that we will not be paying an interim dividend for the fiscal term under review. The final dividend is scheduled to be 2,000 yen as previously forecast, and the annual dividend will therefore be 2,000 yen.

We express our sincere apology to our shareholders and confirm our commitment to restoring the dividend as quickly as possible. We hope that we can count on your continued support.

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