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For Immediate Release:

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(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
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Announcement of Medium-Term Management Plan

Fullcast Holdings Co., Ltd. is pleased to announce that a meeting of the Board of Directors held today resolved to adopt a Medium-Term Management Plan. Details are as follows:

In the human resource service sector in Japan, the environment surrounding short-term worker dispatch business has been changing rapidly. In response to growing public concern that short-term worker dispatch (so-called “day workers”) will increase employment instability, the “Guideline for Measures to Be Taken by Worker Dispatch Service Providers and by Companies to Be Provided with Workers for the Stabilization of Workers Employed on a Daily Basis and Workers Dispatched for the Short-Term” (hereinafter, the “Guideline for Workers Employed on a Daily Basis”) was enforced on April 1, 2008, and preparations for legislation against the dispatch of day workers in principle are underway.

Fullcast Holdings Co., Ltd. shifted to a pure holding company system on October 1, 2008, and has drafted a medium-term management plan under the new management system. According to this plan, we are committed to restructuring the management foundation with steps to: 1. Put the emphasis on compliance as a basis of management; 2. Transform the business model in the short-term worker dispatch business and review the conventional policy for expanding the business; and 3. Adopt a more refined business focus, centered on worker dispatch business.

1. Compliance Program

The Group is united in its efforts to bolster and strengthen the compliance system. The Group has established the Action Charter for Fullcast Group Employees and conduct activities to thoroughly apply the Action Charter through training for each level of employees etc.

Main items regulated in the Action Charter are as follows:

- Compliance with laws
- Environmental conservation & protection
- Disclosure of managerial information
- Privacy protection
- Compliance with industry laws
- Repression of unfair competition
- Prohibition of insider trading
- Appropriate accounting procedure
- No relationship with antisocial forces
- Entertainment & gift-giving
- Respect for human rights & prohibition of discrimination
- Prohibition of conflicts of interest

In addition, Fullcast Co., Ltd. intends to take following actions, among others: boost staffing in the Compliance Office, enhance the supervision of branches, adding more functions to the supervising computer system, consolidating branches, and bolstering the internal reporting system. In particular, the internal reporting system is expected not only to receive any information about compliance-related issues but also to play a role as a consultation window for questions about compliance and related issues for all employees. For active use of this system, we will continue our efforts to keep all employees fully informed about it.

2. Transformation of the Business Model in the Short-Term Worker Dispatch Business

(I) Shift to long-term dispatch in the field of light duty works

Conclude a stable medium- and long-term dispatch agreement with client companies, while providing career plan support and education support to staff for the dispatch service who want stable employment rather than short-term part-time work, and providing them with a medium- and long-term employment environment in the field of light duties.

(II) Shift of business to short-term employment placement business

Convert to an employment placement business to provide matching of demand for short-term work associated with the diversified values of individuals and corporate demand for short-term employment to respond to fluctuations in the volume of work.

(III) Search for business affiliation

As the Group can provide human resource services seamlessly, it will develop activities including a possible alliance with companies that have strong demand for proactive and effective use of human resource services.

3. Focus on Businesses Centered on Worker Dispatch Business and Strengthening of Financial Position

Fullcast Holdings Co., Ltd. resolved to accept the takeover bid by Canon Electronics Inc. concerning shares of Asia Pacific System Research Co., Ltd. When the takeover bid is completed, Asia Pacific System Research Co., Ltd. will be excluded from the scope of consolidation.

This is one of the measures taken to refine our business focus, centered on the mainstay worker dispatch business.

The Group is planning to continue refining its business focus and strengthen its financial position. At present, however, no specific plan has been adopted. When a plan is adopted, we will announce it accordingly pursuant to timely disclosure standards.

(Note) For the details of the acceptance of takeover bid, please see “Notice of Acceptance of Takeover Bid of a Subsidiary’s Shares” released on October 14, 2008.

4. Management Objectives and Target Figures

(Unit: million yen)

Consolidated	FY September 2009 (First year of the Plan)	FY September 2010 (Second year of the Plan)	FY September 2011 (Third year of the Plan)
Net Sales	81,000	83,640	89,300
Spot Business	29,980	28,650	29,075
Factory Business	14,800	14,830	15,325
Technology Business	17,980	19,260	20,365
Office Business	11,340	13,350	16,170
Other Business	6,900	7,550	8,365
Operating Income	870	1,580	2,090
Operating Margin	1.1%	1.9%	2.3%

5. Future outlook

All companies in the Group are determined to reduce administrative expenses by streamlining operations so that we can stabilize management at the earliest juncture and bolster the compliance system to restore the confidence of all stakeholders.

Of all plans, forecasts, strategies and others, those which are not historical facts are future outlooks based upon certain conditions and our management's judgment based upon currently available data.

Therefore, we advise that you not rely solely on these outlooks in weighing our business results, corporate value and other factors. Please also be informed that actual financial results may vary widely from these outlooks due to various factors.

Important factors that may have an impact on actual financial results include: (1) The economic situation surrounding the company (index of mining and industrial output, inventory index, etc.) and changes in the employment situation; (2) Damage to cooperate infrastructure due to disasters, including earthquakes; and (3) Changes in the relevant laws, including the Labor Standards Law and the Worker Dispatch Law, and in interpretations of thereof. However, the factors that may affect the financial results shall not be limited to these.

Furthermore, please bear in mind that notwithstanding new data, future events or any other results whatsoever, we will not always reexamine our outlooks.

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