

March 9, 2009

For Immediate Release:

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 (Stock code: 4848; Stock Exchange listing:
 First Section of the Tokyo Stock Exchange)
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Notice of Revised the business forecast

Based on the recent business developments, Fullcast Holdings Co., Ltd. resolved to revise the business forecast announced in Brief Announcement of Consolidated Financial Results for the Fiscal Year Ended September 30, 2008 on November 4, 2008. Details are as follows:

(Unit: Million yen)

[Revisions of Business Forecast In the Second Quarter Aggregate Period for the Fiscal Year Ending September 30, 2009]
 (October 1, 2008 to March 31, 2009)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	39,960	-50	-135	-1,387	-5,236.65
Revised forecast (B)	34,880	-1,190	-1,302	-3,049	-11,511.57
Increase or Decrease (B - A)	-5,080	-1,140	-1,167	-1,662	—
% change	-12.7	—	—	—	—
(Reference) Actual Second Quarter results (the Second Quarter of fiscal year Ended September 2008)	49,818	741	691	-103	-389.35

[Revisions of the Full-Year Business Forecast for the Fiscal Year Ending September 30, 2009]
 (October 1, 2008 to September 30, 2009)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	81,000	870	670	0	0.00
Revised forecast (B)	65,870	-990	-1,280	-2,870	-10,835.75
Increase or Decrease (B - A)	-15,130	-1,860	-1,950	-2,870	—
% change	-18.7	—	—	—	—
(Reference) Actual full-year results (The fiscal year ended September 2008)	98,989	1,647	1,530	-2,443	-9,222.68

Reasons for Revisions

1. [Reasons for revisions of business forecast in the second quarter aggregate period]

The consolidated results in the first quarter (October 1, 2008 to December 31, 2008) were generally in line with expectations, although there were some variations in each segment. However, since the second half of the first quarter, companies have begun to step up employment adjustment, for instance by canceling or opting new to renew worker dispatch contracts, in response to the rapid economic contraction. In these circumstances, although the Technology Business has performed almost as planned thanks to the steady results posted by the contracting sections for the establishment of communication base stations and other IT infrastructure building, the Spot Business, Factory Business and Office Business have experienced a radical decrease in demand and other influences of economic slowdown since the first half of the second quarter. Consequently, consolidated sales are set to fall below the initial plan of the term.

Looking at profits, both operating income and ordinary income are likely to fall short of the plan. This is because the decline in gross profit caused by the fall in sales could not be offset, although the Company has sought to streamline the operations and lower selling, general and administrative expenses and because vacant rooms in staff dormitories have increased in the Factory Business and created a higher expense burden.

For extraordinary items, extraordinary losses are projected to increase mainly because of the increase in the number of consolidations of offices for the streamlining of operations from the initially planned number (loss on closure of offices: approx. 320 million yen, of which 241 million yen was already posted in the first quarter of the consolidated aggregate period), sale of assets for non-business use (loss on sale of land etc.: approx. 81 million yen, loss on sale of securities: approx. 10 million yen), and approx. 80 million yen loss on sale associated with the transfer of all shares in Info-P Co., Ltd., which is engaged primarily in the advertising agency business, specializing in the pachinko industry (Note 1).

As a consequence, the revision has been made as described in the above [Revisions of Business Forecast In the Second Quarter Aggregate Period for the Fiscal Year Ending September 30, 2009].

2. [Reasons for revisions of the full-year business forecast for the fiscal year ending September 30, 2009]

In terms of the full-year business forecast for the fiscal year ending September 30, 2009, the following revisions are made to the above [Revisions of the Full-Year Business Forecast for the Fiscal Year Ending September 30, 2009] based on a review of the plan. The review takes into account the outlook for the economic environment in the second half of the year, and is conducted in light of the following measures taken by the Group to facilitate the streamlining of management in the second quarter consolidated aggregate period to promote a narrower focus for the outsourcing business, centered on the worker dispatch business: The influence of the transfer of all the shares of Info-P Co., Ltd., engaged primarily in an advertising agency business specializing in the pachinko industry (Note 1), and the merger between consolidated subsidiaries that are mainly engaged in short-term worker dispatch business (Note 2).

The Company has reviewed the Medium-Term Management Plan announced on November 4, 2008. We will announce the revisions as soon as the details are determined.

(Note 1) See "Notice of Change in Subsidiary (Transfer of Shares)" released today.

(Note 2) See "Notice of Merger of Subsidiaries" released on December 12, 2008 and today

(*)

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.