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For Immediate Release:

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Notice of New Three-Year Plan

Fullcast Holdings Co., Ltd. announces that a meeting of the Board of Directors held today decided "New Three-Year Plan". Details are as follows.

The Fullcast Group is taking steps to rebuild its management foundation by revamping its business model in the short-term labor market, with a focus on compliance as the management basis, and by concentrating on its core competencies in the outsourcing business, centering on the worker dispatch business.

Although the Group has been focusing on core competencies based on its medium-term management plan announced on November 4, 2008, management has developed a new three-year plan to move ahead with business restructuring, by accelerating the restructuring of the Group, given that the changes taking place in the economic conditions, the employment environment and the business environment surrounding the workers dispatch business have been more severe than anticipated.

In addition to measures described in the "Notice of Management Streamlining Initiatives" and the "Notice of Restructuring of Business" disclosed on April 9, 2009, such as the consolidation of offices, a reduction in the Group workforce, and consideration on the sale of the Technology Business, the Group has drawn up additional initiatives including the reorganization of business domains in the new three-year plan.

The Fullcast Group aims to build its earnings profile by executing these restructuring measures.

1.Implementation of Financial restructuring

As described in the Notice of Management Streamlining Initiatives and the Notice of Restructuring of Business disclosed on April 9, 2009, Fullcast Co., Ltd., a Group consolidated subsidiary, has been eliminating and amalgamating 30 offices since April 2009, seeking to streamline operations by establishing a system with 56 offices located nationwide. The Group also plans to reduce its total workforce headcount by approximately 350 by the end of May 2009, by calling for voluntary retirement. In addition, the Group will sell real estate and non-business assets.

With these measures, the Fullcast Group will reduce selling, general and administrative expenses and improve profitability by streamlining operations and through rationalization.

It will also consolidate business domains into the short-term human resources outsourcing business and the sales outsourcing business and consider the sale, restructuring and other procedures for the Technology, Factory, and Other segments during the term ending September 2009.

(1) Transfers of shares in consolidated subsidiaries that have already been executed（FY ending September 2009）

[Technology Segment]

・Asia Pacific System Research Co., Ltd.

[Other Segment]

・Info-P Co., Ltd.
・Fullcast Finance Co., Ltd.

(2) Consolidated subsidiaries the sale and restructuring, etc. of which are being considered (the sale, etc. is planned to be conducted during the term ending September 2009)

[Technology Segment]

・Fullcast Technology Co., Ltd.
・Net it works, Inc.

[Factory Segment]

・Fullcast Factory Co., Ltd.
・Fullcast Central Co., Ltd.

With respect to the dispatch of engineers and workers in the Technology and Factory segments, demand for human resources services has weakened significantly in manufacturing, technology and development, associated with the recent economy slump. The Group has decided to consider the sale, restructuring and other measures of subsidiaries in these segments, based on a fundamental policy of focusing on core competencies. This approach has been adopted because a rapid business recovery looks unlikely, given the difficulty for the Group in avoiding negative impacts such as a significant fall in orders and a decline in profits.

2. Restructuring of business domains

The Group will regard the short-term human resources outsourcing business (Spot segment) and the sales outsourcing business (Office segment) as its core operations and will concentrate its resources on these domains.

(1) Short-term human resources outsourcing business（Spot segment）

i) Concentration on the short-term human resources outsourcing business

Although the Group planned to shift its operations completely from short-term dispatch to long-term worker dispatch in the area of light work and the short-term employment placement business, etc., based on the forecast revisions to the Workers Dispatch Law, it now believes that the transition based on the previous outlook will be difficult given factors such as delays in the amendment to the Law, the economic conditions prevailing since last year, and the sharp deterioration in employment conditions.

With respect to the transition to long-term worker dispatch in the area of light work, it is difficult to shift from short-term dispatch to medium- and long-term dispatch, as companies continue to avoid using medium- and long-term human resources services on concerns about uncertain economic conditions.

As for the short-term employment placement business, etc., the Group will continue to move ahead with a gradual transition by appropriately responding to the current employment situation (the needs of both job seekers and employers) and the details of future amendments to the Law, putting top priority on securing employment. In addition, it will continue to operate a short-term human resources outsourcing business.

ii) Strengthening sales capability through the restructuring of the sales system

To maximize the effect of the consolidation of offices and the streamlining of operations with a reduced workforce, the Group is aiming to create the best possible sales system.

Given the nature of the human resources service, which is an urban-centralized business model, the Group will strive to increase profitability in each office in large city areas through the consolidation. In regional offices, it will look for lower cost operations.

In addition, the Group will improve operating efficiency by reducing management layers in the sales division.

(2) Sales outsourcing business（Office Segment）

i) Establishment of a joint venture in the area of sales outsourcing

On April 1, 2009, the Group established Telecom Marketing Co., Ltd., a joint venture between Hikari Tsushin, Inc. and Fullcast Marketing Co., Ltd., a subsidiary that provides sales outsourcing services.

The Group anticipates synergies, including a further bolstering of marketing strength and the provision of high value-added services, by sharing the sales networks, sales support outsourcing services and marketing know-how of both companies.

ii) Focused investment in growth areas

The Group will inject resources in sales outsourcing operations, which it views as a growth business, through a concentrated deployment of human resources. The Group will seek to develop and expand this business by bolstering staffing, for instance through secondment and transfer between subsidiaries of the Group.

3. Management targets and quantitative objectives

(Unit: million yen)

Consolidated	FY ending September 2009 (First year of the Plan)	FY ending September 2010 (Second year of the Plan)	FY ending September 2011 (Third year of the Plan)
Net Sales	59,891	29,520	32,073
Spot	20,692	16,738	14,841
Factory	8,856	-	-
Technology	14,922	-	-
Office	10,569	10,199	14,500
Other	4,852	2,583	2,732
Operating income	-1,100	1,596	2,870
Operating income ratio	-1.8%	5.4%	8.9%

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

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