



May 6, 2011

Consolidated Financial Results Announcement for the Second Quarter of the Term Ending September 2011 [Japanese Standards] (Consolidated)

Company name: Fullcast Holdings Co., Ltd.
 Stock exchange listing: First Section of the Tokyo Stock Exchange
 Stock code: 4848
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 Date of submission of quarterly report (Planned): May 13, 2011
 Date of commencement of dividend payment (Planned): -
 Preparation of supplementary references regarding quarterly results: Yes (Shown on our homepage)
 Briefing for quarterly results: Yes (For institutional investors and security analysts)

1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending September 30, 2011 (October 1, 2010 – March 31, 2011)

(Figures are rounded to the nearest million yen.)

(Figures in percentages denote the year-on-year change.)

(1) Consolidated business results (aggregated)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For the second quarter ended								
March 31, 2011	18,651	3.4	881	112.7	875	141.7	748	—
March 31, 2010	18,035	-48.1	414	—	362	—	-216	—

	Net income per share	Diluted net income per share
	Yen	Yen
For the second quarter ended		
March 31, 2011	1,943.90	—
March 31, 2010	-562.17	—

(2) Consolidated financial conditions

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of				
March 31, 2011	11,160	3,097	22.6	6,542.16
September 30, 2010	11,479	2,491	15.7	4,683.27

(Reference) Equity: As of March 31, 2011: 2,518 million yen As of September 30, 2010: 1,802 million yen

2. Dividend Status

(Base date)	Dividend per share (yen)				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year ended September 2010	—	0.00	—	0.00	0.00
Fiscal year ending September 2011	—	0.00	—	0.00	0.00
Fiscal year ending September 2011 (forecast)	—	—	—	0.00	0.00

(Note) Revision of the expected dividends in the second quarter under review: No

3. Forecast for Consolidated Financial Results for the Year Ending September 30, 2011
(October 1, 2010 – September 30, 2011)

(Percentage figures denote the year-on-year increase or decrease.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	33,532	-7.1	1,705	28.1	1,606	31.3	2,029	275.2	5,271.99

(Note) Revision of the consolidated forecast in the first quarter under review: Yes

4. Others (For details, please see “2. Other information” on page 5 of “appendix.”)

(1) Important changes of subsidiaries during the term: No

(Note) Whether or not the changes in specific subsidiaries was moved due to the changes of specified subsidiaries that lead to a change in the scope of consolidation in the current quarter.

(2) Application of simplified accounting policies and special accounting treatment: Yes

(Note) Whether or not the application of simplified accounting policies and special accounting treatment to the production of quarter consolidated financial statements.

(3) Changes in accounting principles and procedures and the presentation method, etc.

1) Changes associated with the revision of accounting principles, etc.: Yes

2) Change other than 1) above: Yes

(Note) Whether or not the principles, procedures, presentation methods, etc., for accounting were changed. These are related to the creation of quarterly consolidated financial statements and are listed for “Changes to the principles, procedures, presentation methods, etc., for accounting related to the creation of quarterly consolidated financial statements.”

(4) Number of shares issued (common stock)

1) Number of shares issued at the end of the term (including treasury stock)

As of March 31, 2011: 395,964

As of September 30, 2010: 395,964

2) Number of treasury stock at the end of the term

As of March 31, 2011: 11,100

As of September 30, 2010: 11,100

3) Average number of shares outstanding during the term (quarter consolidated aggregate period)

For the second quarter ended March 31, 2011: 384,864

For the second quarter ended March 31, 2010: 384,864

* Presentation concerning implementation status of quarterly review procedures

These quarterly financial results are not the subject of a quarterly review procedure based upon the Financial Instruments and Exchange Act, and at the point in time when these financial quarterly results were disclosed, review procedures for quarterly financial statements based on the Financial Instruments and Exchange Act were not yet completed.

* Explanation about the proper use of financial forecasts and other important notes

Of all plans, forecasts, strategies and other information provided within this document, 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 warn against relying solely on these outlooks in assessing our business results, corporate value and other factors. Please also be informed that actual financial results may vary widely from our forecasts due to various factors.

Important factors that may have an impact upon our actual financial results include: (1) The economic and the financial conditions surrounding our Company and changes in the employment situation, (2) Damage to infrastructure arising from disasters, including earthquakes, and (3) Changes in the relevant laws, including the Labor standards law and the Worker dispatching law, and in interpretations of thereof. However, these factors that affect our financial results may not limited to only these.

Furthermore, please bear in mind that notwithstanding new data, future events or any other results whatsoever, we may choose not to reexamine our forecasts.

For the assumptions underlying business forecasts and related issues, please see Page 4, "1-(3) Qualitative Information Concerning Consolidated Forecast" of "appendix."

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1. Qualitative Information Concerning Performance for the Current Quarter

(1) Qualitative Information Concerning Consolidated Operating Results

This document describes the qualitative information concerning consolidated business performance in the three-month period from January 1 to March 31, 2011. For information regarding the three-month period from October 1 to December 31, 2010, please refer to the consolidated financial results announcement for the first quarter of the term ending September 2011 (released on February 10, 2011).

Changes in the consolidated management performance are as follows (by quarter):

(Units: Million Yen)

	FY 2011 First Quarter	FY 2011 Second Quarter	FY 2011 Cumulative total in second quarter
Net Sales	9,949	8,703	18,651
Gross Operating Income	2,478	1,993	4,472
Operating Income	656	225	881
Ordinary Income	653	222	875
Net Income	582	166	748

Japan's economy began showing signs of recovery in the second quarter as a result of increased exports owing to improvements in foreign economies and increased production resulting from the easing of supply restrictions. These trends in economic activity and consumption changed drastically, however, following the Great Eastern Japan Earthquake of March 11, 2011. The tough business environment that resulted is expected to remain harsh until manufacturing recovers and the effects of various policies begin to be seen. In the field of human resource services, indices such as the job-to-applicant ratio and the overall unemployment rate had begun to show mild improvements, but circumstances have once again soured as the sense of excess employment within corporations has proven to be as deeply rooted as it was before, and the demand for temporary workers is expected to cool off as a result of the disaster.

We are currently in the final year of the "New three-year plan" unveiled on May 8, 2009. Operating in the environment described above, the Fullcast Holdings Group has endeavored to increase profits by running group operations with "short-term operational support business", which is our original business as a central pillar.

Compared to the same quarter of the previous year, the short-term operational support business brought a higher yield, while income from sales support business dropped dramatically. As a result, consolidated sales decreased 1.6% year-on-year to 8,703 million yen.

On the profit side, the relocation of company headquarters, which was carried out in the previous fiscal year, and the measures taken to selling, general and administrative expenses all played a role. As a result, consolidated operating income increased 66.4% year-on-year to 225 million yen and consolidated ordinary income increased 105.5% year-on-year to 222 million yen. After including loss on disaster in our extraordinary losses, consolidated net income for the quarter decreased 8.1% year-on-year to 166 million yen.

Results for each segment were as follows.

1) Short-term operational support business

Some business was affected by the Great Eastern Japan Earthquake during the busy period of March. Nevertheless, they were able to attain a higher yield than previously, with 6,271 million yen in net sales, an 18.0% increase year-on-year.

In terms of profits, increased sales, efforts to increase productivity via the continual strengthening of management, and the effects of measures to control selling, general and administrative expenses combined for operating income of 363 million yen, a 31.8% increase year-on-year.

2) Sales support business

In addition to the influence of the East Japan Great Earthquake, due to delay to adopt a system to meet the change of the contract in call center business, net sales decreased 57.8% year-on-year to 822 million yen, and operating loss

came to 104 million yen (operating loss of 103 million yen in the same quarter of the previous year).

3) Technician dispatch business

In our technician dispatch business, we managed to achieve the same level of sales as in the same quarter last year, with sales increasing 0.6% year-on-year to 1,059 million yen.

In terms of profits, because we increased the payout rate for bonuses to dispatched engineers as compared with the same term last year, gross margin fell. Although we strived to reduce selling, general and administrative expenses, operating income decreased 3.3% year-on-year to 53 million yen.

4) Security business

Due to the effects of the Great Eastern Japan Earthquake, sales for security business reached but did not progress beyond the figure of 551 million yen, a 6.5% increase year-on-year.

Selling, general and administrative expenses had been planned in anticipation of higher sales, and could not be adequately suppressed. As a result, operating income decreased 39.1% year-on-year to 10 million yen.

(2) Qualitative Information Concerning Consolidated Financial Position

1) Assets, liabilities and net assets

Total assets at the end of this second quarter were 319 million yen lower than for the end of the previous fiscal year, yielding a figure of 11,160 million yen. Equity increased by 715 million yen for a total of 2,518 million yen (the equity ratio was 22.6%) and net assets increased 606 million yen for a total of 3,097 million yen.

Major fluctuations in the assets and liabilities sections were as follows.

On the side of assets, current assets decreased by 123 million yen over the end of the previous consolidated fiscal year. They now stand at 9,615 million yen. This was largely due to the 457 million yen increase in notes and accounts receivable-trade (for a total amount of 4,569 million yen) that accompanied the March busy period on the one hand, and the 619 million yen decrease of cash and deposits (for a resultant amount of 4,398 million yen) as a result of the repayment of long-term loans.

Noncurrent assets decreased by 196 million yen over the end of the previous consolidated fiscal year, yielding a figure of 1,545 million yen. This was largely due to the 196 million yen decrease in guarantee deposits (for total guarantee deposits of 447 million yen) following the repayment of deposits that accompanied the combination of branch offices and the relocation of headquarters.

On the side of liabilities, current liabilities decreased by 322 million yen over the end of the previous consolidated fiscal year, yielding a figure of 7,476 million yen, and noncurrent liabilities dropped by 603 million yen over the end of the previous consolidated fiscal year, yielding a figure of 587 million yen. This was largely due to bond repayments. Current portion of long-term loans payable decreased by 338 million yen, leaving the amount of 1,392 million yen, and long-term loans payable decreased by 655 million yen, leaving the figure of 15 million yen.

2) Cash flow

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the second consolidated cumulative quarter were 514 million yen lower than at the end of the first quarter (30 million yen lower than the same consolidated accounting period of the previous year), yielding a balance of 4,298 million yen.

(Cash flow from operating activities)

Income before income taxes and minority interests were 104 million yen. Decrease in notes and accounts receivable-trade stood at 75 million yen (decrease in notes and accounts payable-trade was 20 million yen), and the provision for bonuses increased by 121 million yen. At the same time, accrued expenses were reduced by 149 million yen. For these reasons, net cash provided by operating activities came to 168 million yen (net cash provided in the same quarter of the previous year were 468 million yen).

(Cash flow from investing activities)

Due to 162 million yen being expended for the purchase of property, plant and equipment, net cash used in investing activities stood at 161 million yen (net cash provided in the same quarter of the previous year were 72 million yen).

(Cash flow from financing activities)

Due to 522 million yen being expended for the repayment of long-term loans payable, net cash used in financing activities stood at 522 million yen (net cash used in the same quarter of the previous year were 569 million yen).

(3) Qualitative Information Concerning Consolidated Forecast

Considering the phenomena peculiar to the Fullcast Holdings Group and current prospects for the financial circumstances, the consolidated earnings forecast for the full fiscal year 2011 (ending in September) have been revised to the following figures: 33,532 million yen in net sales, 1,705 million yen in operating income, 1,606 million yen in ordinary income, and 2,029 million yen in net income.

For details, please see the “Notice of recording of extraordinary income and revision of consolidated earnings forecast for the full fiscal year 2011.”

2. Other Information

(1) Summary of Significant Changes in Subsidiaries

Not applicable.

(2) Summary of Simplified Accounting Policies and Special Accounting Treatment

(Simplified accounting policies)

Calculation method for depreciation and amortization of noncurrent assets

For assets for which the declining balance method is used, depreciation expenses are calculated by proportionally distributing the amount of depreciation for the consolidated fiscal year to the period.

(Specific accounting treatments for use in preparing consolidated quarterly financial statements)

Not applicable.

(3) Summary of Changes in Accounting Principles, Procedures and Presentation Method

(Changes in items concerning accounting treatment standards)

Application of "Accounting Standards for Asset Retirement Obligations"

From this consolidated first quarter, we are applying "Accounting Standards for Asset Retirement Obligations" (Corporate Accounting Standards vol. 18, March 31, 2008) and "Application Guideline of Accounting Standards for Asset Retirement Obligations" (Corporate Accounting Standards Application Guideline vol. 21, March 31, 2008).

As a result, operating income and ordinary income have both decreased by 5 million yen, while income before income taxes and minority interests has decreased by 20 million yen. Change in asset retirement obligations resulting from applying these accounting standards totals 32 million yen.

Application of "Accounting Standards for Business Combinations"

From this consolidated first quarter, we are applying "Accounting Standards for Business Combinations" (Corporate Accounting Standards vol. 21, December 26, 2008), "Accounting Standards for Consolidated Financial Statements" (Corporate Accounting Standards vol. 22, December 26, 2008), "Partial Amendment to 'Accounting Standards for Research and Development Expenses'" (Corporate Accounting Standards vol. 23, December 26, 2008), "Accounting Standards for Business Separations" (Corporate Accounting Standards vol. 7, December 26, 2008), "Accounting Standards for Equity Method" (Corporate Accounting Standards vol. 16, released on December 26, 2008) and "Application Guideline for Business Combination Accounting Standards and Business Separation Accounting Standards" (Corporate Accounting Standards Application Guideline vol. 10, December 26, 2008).

(Changes in presentation method)

Regarding consolidated quarterly profit and loss statement

As a result of applying "Cabinet Order on the Partial Revision of the Regulation for Terminology, Forms and Preparation of Financial Statements" (March 24, 2009, Cabinet Office Ordinance vol. 5), based on "Accounting Standards for Consolidated Financial Statements" (Corporate Accounting Standards vol. 22, December 26, 2008), for this consolidated first quarter we have displayed the account item, "Income before minority interests."

Regarding consolidated quarterly statements of cash flows

In this consolidated second quarter, "Decrease (increase) in insurance funds," which was listed separately under "Net cash provided by (used in) operating activities" in the previous consolidated second quarter, was of little importance in monetary terms, it has been included among "Other."

For this consolidated second quarter, the value of "Decrease (increase) in insurance funds," as included among "Other" under "Net cash provided by (used in) operating activities," was -6 million yen (increase).

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	(Million yen)	
	End of consolidated accounting period for the current second quarter under review (March 31, 2011)	Condensed consolidated balance sheets at the end of the previous fiscal year (September 30, 2010)
ASSETS		
Current assets		
Cash and deposits	4,398	5,017
Notes and accounts receivable-trade	4,569	4,112
Merchandise	53	23
Work in process	1	1
Supplies	14	13
Other	605	594
Allowance for doubtful accounts	-26	-24
Total current assets	9,615	9,737
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	159	81
Tools, furniture and fixtures, net	201	156
Other, net	0	0
Total property, plant and equipment	359	237
Intangible assets	233	237
Investments and other assets		
Guarantee deposits	447	643
Other	568	701
Allowance for doubtful accounts	-61	-76
Total investments and other assets	953	1,267
Total noncurrent assets	1,545	1,741
Total assets	11,160	11,479

(Million yen)

	End of consolidated accounting period for the current second quarter under review (March 31, 2011)	Condensed consolidated balance sheets at the end of the previous fiscal year (September 30, 2010)
LIABILITIES		
Current liabilities		
Notes and accounts payable-trade	115	72
Short-term loans payable	3,011	3,011
Current portion of long-term loans payable	1,392	1,730
Accounts payable-other	1,473	1,647
Accrued expenses	831	749
Income taxes payable	89	132
Provision for bonuses	285	243
Allowance for cancellation adjustments	2	9
Other	278	206
Total current liabilities	7,476	7,798
Noncurrent liabilities		
Long-term loans payable	15	670
Provision for retirement benefits	483	482
Other	89	39
Total noncurrent liabilities	587	1,190
Total liabilities	8,063	8,988
NET ASSETS		
Shareholders' equity		
Capital stock	2,780	2,780
Capital surplus	2,013	2,013
Retained earnings	526	-222
Treasury stock	-2,747	-2,747
Total shareholders' equity	2,573	1,825
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	-55	-23
Total valuation and translation adjustments	-55	-23
Minority interests	579	688
Total net assets	3,097	2,491
Total liabilities and net assets	11,160	11,479

(2) Quarterly Consolidated Profit and Loss Statement

[Second Quarter Aggregate Period of the Current Consolidated Fiscal Year]

(Million yen)

	Second quarter aggregate period of the previous consolidated fiscal year (From October 1, 2009 To March 31, 2010)	Second quarter aggregate period of the current consolidated fiscal year (From October 1, 2010 To March 31, 2011)
Net sales	18,035	18,651
Cost of sales	13,775	14,179
Gross profit	4,260	4,472
Selling, general and administrative expenses	3,846	3,590
Operating income	414	881
Non-operating income		
Dividends income	3	0
Reversal of accounts payable	21	10
Other	51	40
Total non-operating income	75	51
Non-operating expenses		
Interest expenses	59	43
Equity in losses of affiliates	13	-
Other	54	14
Total non-operating expenses	127	57
Ordinary income	362	875
Extraordinary income		
Reversal of allowance for doubtful accounts	23	4
Government subsidy received	118	26
Surrender value of insurance	12	-
Gain on sales of subsidiaries and affiliates' stocks	114	-
Gain on sales of investment securities	7	22
Gain on reversal of business structure improvement expenses	-	37
Other	0	0
Total extraordinary income	274	88
Extraordinary loss		
Loss on valuation of investment securities	543	-
Loss on sales of noncurrent assets	2	0
Loss on retirement of noncurrent assets	7	14
Loss on insurance cancellation	3	-
Special retirement expenses	45	-
Loss on closing of stores	30	-
Allowance for employment adjustment	135	38
Litigation expenses	30	-
Cancellation loss of dormitory	13	-
Loss on disaster	-	81
Impairment loss	-	18
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	15
Total extraordinary losses	806	167
Income (loss) before income taxes and minority interests	-170	797
Income taxes-current	46	74
Income taxes-deferred	24	56
Total income taxes	70	130
Income before minority interests	-	667
Minority interests in loss	-24	-81
Net income (loss)	-216	748

[Second Quarter of the Current Consolidated Fiscal Year]

(Million yen)

	Second quarter of the previous consolidated fiscal year (From January 1, 2010 To March 31, 2010)	Second quarter of the current consolidated fiscal year (From January 1, 2011 To March 31, 2011)
Net sales	8,848	8,703
Cost of sales	6,738	6,709
Gross profit	2,110	1,993
Selling, general and administrative expenses	1,974	1,768
Operating income	136	225
Non-operating income		
Reversal of accounts payable	16	4
Insurance return	-	7
Other	18	12
Total non-operating income	34	22
Non-operating expenses		
Interest expenses	28	20
Equity in losses of affiliates	4	-
Other	28	5
Total non-operating expenses	61	26
Ordinary income	108	222
Extraordinary income		
Reversal of allowance for doubtful accounts	4	2
Government subsidy received	68	11
Gain on sales of subsidiaries and affiliates' stocks	114	-
Gain on sales of investment securities	7	-
Other	0	0
Total extraordinary income	194	14
Extraordinary loss		
Loss on sales of noncurrent assets	2	0
Loss on retirement of noncurrent assets	4	13
Loss on insurance cancellation	3	-
Loss on closing of stores	30	-
Allowance for employment adjustment	64	19
Cancellation loss of dormitory	13	-
Loss on disaster	-	81
Impairment loss	-	18
Total extraordinary losses	115	132
Income before income taxes and minority interests	187	104
Income taxes-current	25	35
Income taxes-deferred	3	18
Total income taxes	29	53
Income before minority interests	-	51
Minority interests in loss	-22	-115
Net income	180	166

(3) Quarterly Consolidated Statements of Cash Flows

(Million yen)

	Second quarter aggregate period of the previous consolidated fiscal year (From October 1, 2009 To March 31, 2010)	Second quarter aggregate period of the current consolidated fiscal year (From October 1, 2010 To March 31, 2011)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	-170	797
Depreciation and amortization	174	114
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	15
Impairment loss	-	18
Amortization of goodwill	10	-
Loss (gain) on valuation of investment securities	543	-
Loss (gain) on sales of affiliate stock	-114	-
Loss (gain) on sales of investment securities	-7	-22
Equity in (earnings) losses of affiliates	13	-
Loss (gain) on sale of noncurrent assets	2	0
Loss on disposal of noncurrent assets	7	14
Increase (decrease) in allowance for doubtful accounts	-71	-13
Increase (decrease) in provision for bonuses	-27	41
Increase (decrease) in provision for retirement benefits	25	2
Interest and dividends income	-4	-1
Interest expenses	59	43
Decrease (increase) in notes and accounts receivable-trade	-193	-442
Decrease (increase) in inventory	65	-37
Increase (decrease) in notes and accounts payable-trade	-326	-104
Decrease (increase) in insurance funds	245	-
Decrease (increase) in accounts receivable-other	241	-62
Increase (decrease) in accrued expenses	-83	83
Increase (decrease) in accrued consumption taxes	-421	55
Other, net	233	218
Subtotal	201	718
Interest and dividends income received	4	1
Interest expenses paid	-60	-44
Income taxes paid	-90	-184
Income taxes refund	335	32
Net cash provided by (used in) operating activities	389	524
Net cash provided by (used in) investing activities		
Payments into time deposits	-100	-
Proceeds from withdrawal of time deposits	-	100
Purchase of property, plant and equipment	-27	-167
Proceeds from sales of property, plant and equipment	1	0
Purchase of intangible assets	-5	-54
Payments of loans receivable	-530	-0
Collection of loans receivable	420	-
Proceeds from sales of investment securities	68	28
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-13	-
Purchase of investment in subsidiaries	-20	-
Proceeds from sales of investments in subsidiaries	150	-
Other, net	-1	-3
Net cash provided by (used in) investing activities	-57	-96

Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	-27	-
Repayment of long-term loans payable	-1,010	-993
Other, net	-13	-4
Net cash provided by (used in) financing activities	<u>-1,050</u>	<u>-998</u>
Net increase (decrease) in cash and cash equivalents	<u>-717</u>	<u>-569</u>
Cash and cash equivalents at beginning of period	<u>4,914</u>	<u>4,867</u>
Cash and cash equivalents at end of period	<u>4,197</u>	<u>4,298</u>

(4) Concerning Notes about Going Concern Assumption

Not applicable.

(5) Segment Information

[Information on the business segment]

Second quarter aggregate period of the previous consolidated fiscal year (from October 1, 2009 to March 31, 2010)

(Million yen)

	Short-term Operational Support Business	Sales Support Business	Technician Dispatch Business	Security, Other Businesses	Total	Elimination or company total	Consolidated
Net sales							
(1) Sales to external customers	10,737	4,073	2,157	1,068	18,035	—	18,035
(2) Inter-segment sales or transfers	1	26	5	1	33	-33	—
Total	10,738	4,099	2,162	1,069	18,068	-33	18,035
Operating income (loss)	540	-53	107	34	627	-213	414

Notes: 1. Business segments are based on classifications used in internal management.

2. Main services of each business

- | | |
|--|---|
| (1) Short-term operational support business: | Short-term human outsourcing services |
| (2) Sales support business: | Sales outsourcing services |
| (3) Technician dispatch business: | Engineer dispatching services, human resources contracting of technical staff |
| (4) Security, other businesses: | Security services, restaurant and bar management |

Second quarter (three months) of the previous consolidated fiscal year (from January 1, 2010 to March 31, 2010)

(Million yen)

	Short-term Operational Support Business	Sales Support Business	Technician Dispatch Business	Security, Other Businesses	Total	Elimination or company total	Consolidated
Net sales							
(3) Sales to external customers	5,316	1,949	1,066	517	8,848	—	8,848
(4) Inter-segment sales or transfers	0	14	2	1	17	-17	—
Total	5,317	1,962	1,068	518	8,865	-17	8,848
Operating income (loss)	276	-103	54	16	243	-108	136

Notes: 1. Business segments are based on classifications used in internal management.

2. Main services of each business

- | | |
|--|---|
| (1) Short-term operational support business: | Short-term human outsourcing services |
| (2) Sales support business: | Sales outsourcing services |
| (3) Technician dispatch business: | Engineer dispatching services, human resources contracting of technical staff |
| (4) Security, other businesses: | Security services |

[Geographic segment information]

Second quarter aggregate period of the previous consolidated fiscal year (from October 1, 2009 to March 31, 2010) and second quarter (three months) of the previous consolidated fiscal year (from January 1, 2010 to March 31, 2010)

Not applicable as we did not have any consolidated subsidiaries or foreign offices located in any foreign countries or regions outside of Japan.

[Overseas Sales]

Second quarter aggregate period of the previous consolidated fiscal year (from October 1, 2009 to March 31, 2010) and second quarter (three months) of the previous consolidated fiscal year (from January 1, 2010 to March 31, 2010)

Not applicable as we did not record any overseas sales.

[Segment Information]

(Additional Information)

As of this consolidated first quarter, we are applying “Accounting Standards for Disclosure of Segment Information” (Corporate Accounting Standards vol. 17, March 27, 2009) and “Application Guideline for Accounting Standards for Disclosure of Segment Information” (Corporate Accounting Standards Application Guideline vol. 20, March 21, 2008).

1. Overview of Reporting Segments

The Company’s reporting segments are business units for which financial information that has been separated among the Company’s structural units can be obtained, and are subject to regular examinations, in order for the board of directors to decide on allocations of management resources and evaluate performance.

Our Group has four reporting segments: short-term operational support business, sales support business, technician dispatch business, and security business. Short-term operational support business provides timely short-term staffing services that cater to fluctuations in client companies’ workloads; sales support business is an agency sales and call center business that mainly handles communications products; technician dispatch business is technical staffing services centered on design development and manufacturing processes for the manufacturing industry; and security business mainly conducts security work for public facilities and general companies.

2. Information Concerning Sales, Profits and Losses for Each Reporting Segment

Second quarter aggregate period of the current consolidated fiscal year (from October 1, 2010 to March 31, 2011)

(Million yen)

	Reporting Segment				Total	Adjustment Amount *1	Consolidated Quarterly Income Statement Amount *2
	Short-term Operational Support Business	Sales Support Business	Technician Dispatch Business	Security Business			
Net sales							
Sales to external customers	13,357	2,001	2,152	1,142	18,651	—	18,651
Inter-segment sales or transfers	3	39	8	1	51	-51	—
Total	13,360	2,039	2,160	1,143	18,702	-51	18,651
Segment income (loss)	999	-36	79	36	1,078	-197	881

Notes: 1. 35 million yen in intersegment eliminations and -232 million yen in corporate expenses not allocated to any reporting segment are included in the -197 million yen segment income adjustment amount. Corporate expenses are mainly general administrative expenses that do not belong to any reporting segment.

2. Segment income is adjusted with operating income as listed in quarterly consolidated profit and loss statements of income.

Second quarter (three months) of the current consolidated fiscal year (from October 1, 2010 to March 31, 2011)

(Million yen)

	Reporting Segment				Total	Adjustment Amount *1	Consolidated Quarterly Income Statement Amount *2
	Short-term Operational Support Business	Sales Support Business	Technician Dispatch Business	Security Business			
Net sales							
Sales to external customers	6,271	882	1,059	551	8,703	—	8,703
Inter-segment sales or transfers	2	22	4	0	29	-29	—
Total	6,273	844	1,064	551	8,732	-29	8,703
Segment income (loss)	363	-104	53	10	322	-96	225

Notes: 1. 17 million yen in intersegment eliminations and -114 million yen in corporate expenses not allocated to any reporting segment are included in the -96 million yen segment income adjustment amount. Corporate expenses are mainly general administrative expenses that do not belong to any reporting segment.

2. Segment income (loss) is adjusted with operating income as listed in quarterly consolidated profit and loss statements of income.

(6) Concerning Significant Change of Shareholders' Equity

Not applicable.