

# **FULLCAST HOLDINGS**

## **Business Results for the 1<sup>st</sup> Quarter of the Fiscal Year Ending September 2011**

**February 10, 2011**

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# Agenda

- ◆ **Business Highlights for the 1<sup>st</sup> Quarter of Fiscal September 2011**
- ◆ Results by Business Segment for the 1<sup>st</sup> Quarter of Fiscal Year September 2011
- ◆ Group's Policy and Goal / Business Progress

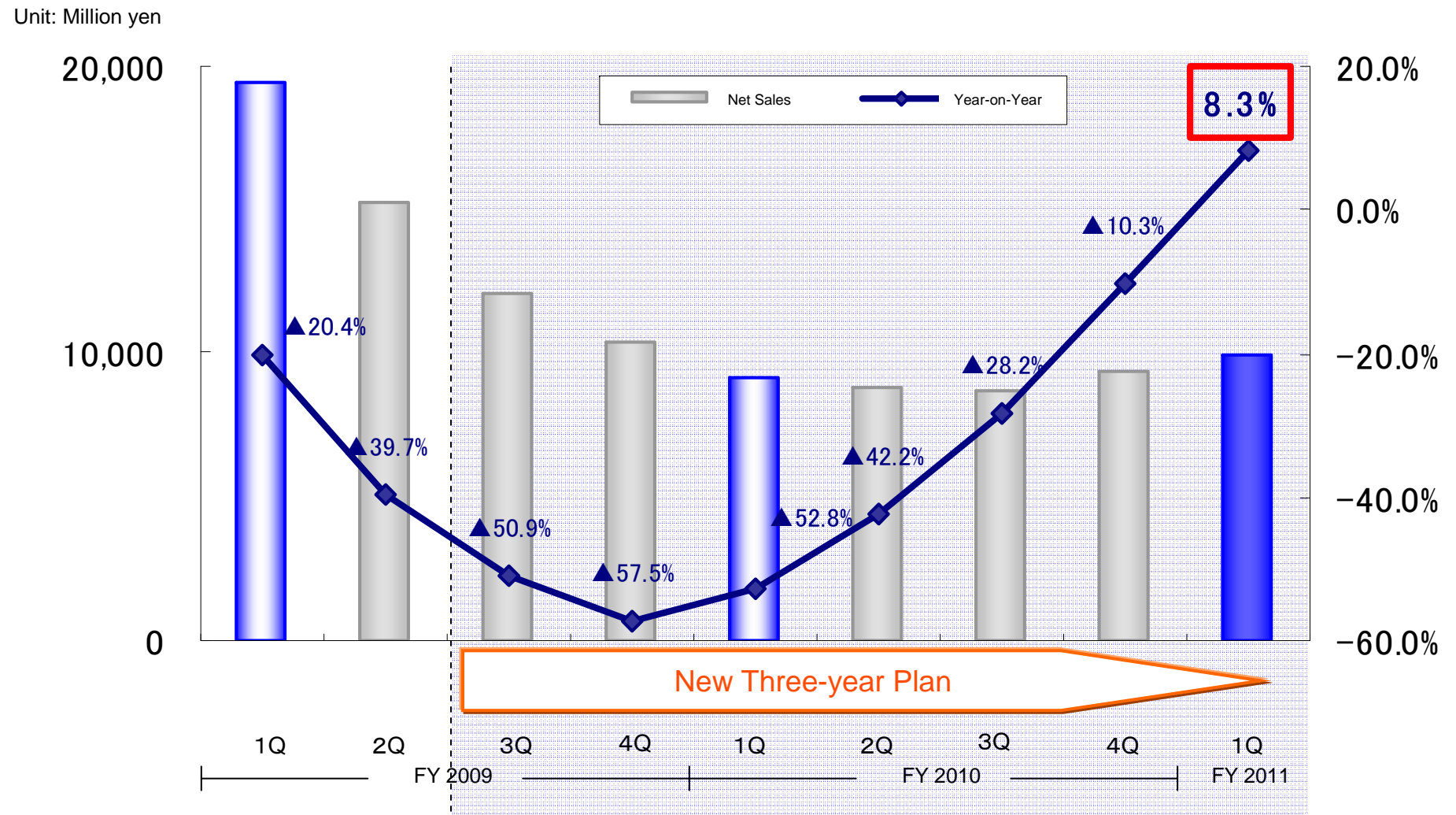
# The 1<sup>st</sup> Quarter of Fiscal Year September 2011 Earning Results

**Consolidates sales and operating income increased 8.3% and 135.1%, respectively, from the same quarter of the previous year.**

Unit: Million yen

	1Q FY 2010	1Q FY 2011	Changes
Net Sales	9,187	<b>9,949</b>	8.3%
Gross Profit	2,151	<b>2,478</b>	15.2%
Selling, General and Administrative Expenses	1,872	<b>1,822</b>	-2.6%
Operating Income	279	<b>656</b>	135.1%
Operating Income Ratio	3.0%	<b>6.6%</b>	-
Ordinary Income	254	<b>653</b>	157.2%
Net Income	-397	<b>582</b>	-

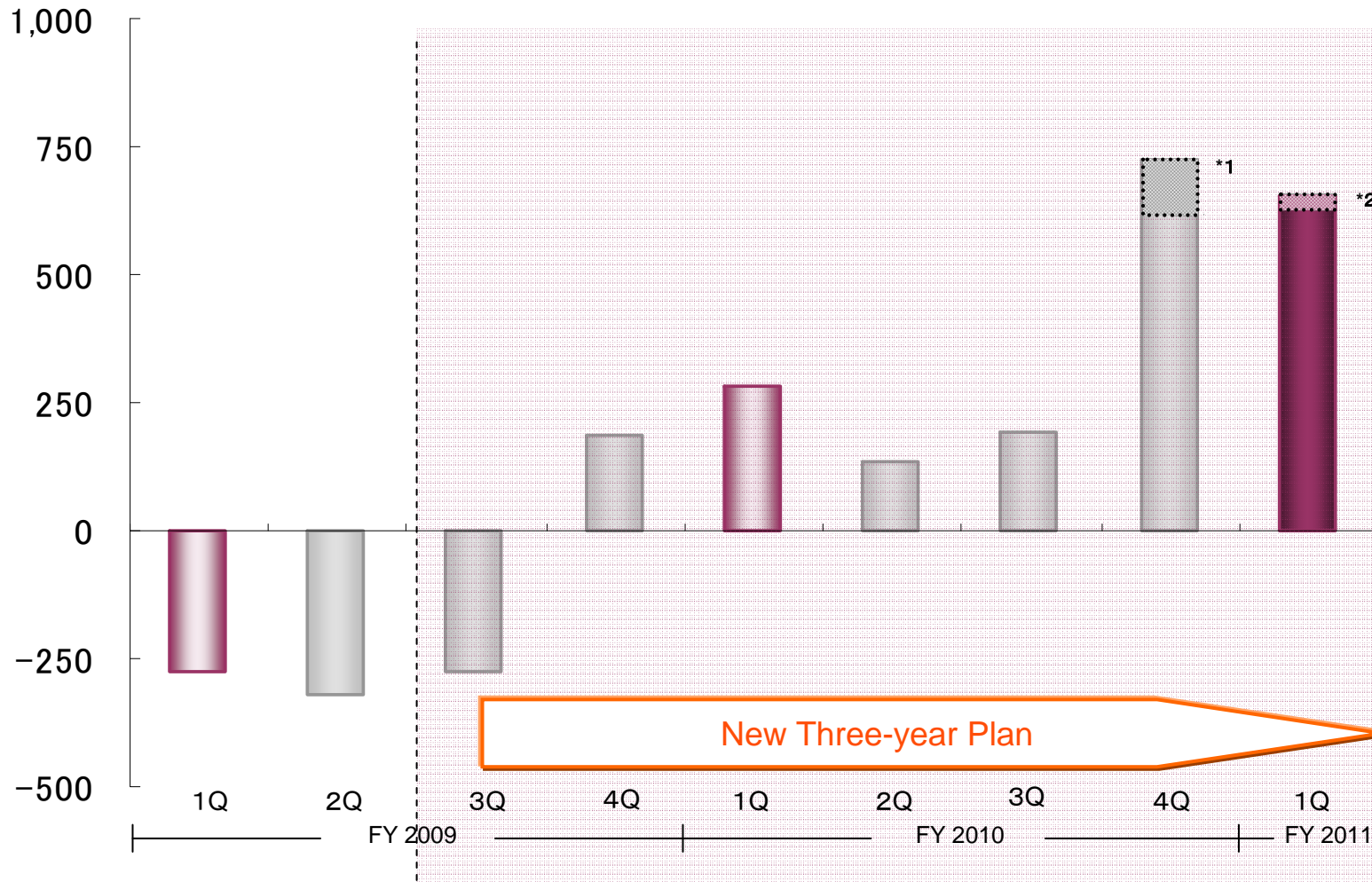
# Quarterly Earnings Outlook: Net Sales



# Quarterly Earnings Outlook: Operating Income



Unit: Million yen



\*1: 4Q of the term ended Sep. 2010: The effect of “81 million yen, the difference in the calculation of retirement benefits” and “16 million yen, the free rent in the head office building”

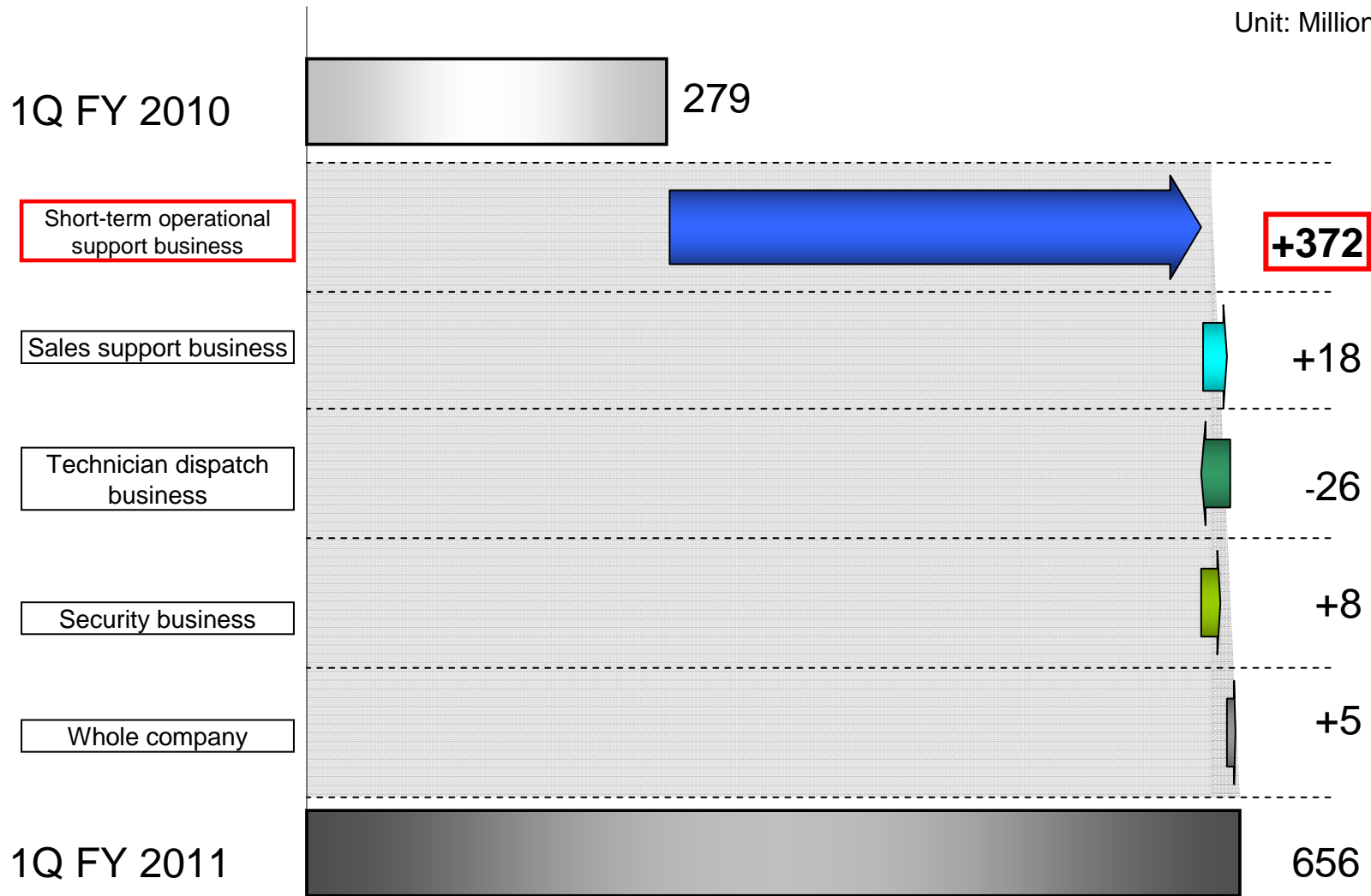
\*2: 1Q of the term ending Sep. 2011: The effect of “16 million yen, the free rent in the head office building”



# Analysis of movement in Operating Income



Unit: Million yen



# Status of Balance Sheet and Cash Flows



Unit: Million yen

	As of 4Q September 2010	As of 1Q September 2011	Increase and decrease	Comparison of changes
Current assets	9,737	10,290	552	5.7%
Noncurrent Assets				
Property, plant and equipment	474	449	- 26	-5.4%
Investment and other assets	1,267	1,171	- 96	-7.6%
<b>【Total assets】</b>	<b>11,479</b>	<b>11,910</b>	<b>431</b>	<b>3.8%</b>

	As of 4Q September 2010	As of 1Q September 2011	Increase and decrease	Comparison of changes
Current liabilities	7,798	7,882	84	1.1%
Noncurrent liabilities	1,190	883	- 307	-25.8%
Net assets	2,491	3,145	654	26.2%
<b>【Liabilities and net assets】</b>	<b>11,479</b>	<b>11,910</b>	<b>431</b>	<b>3.8%</b>

Unit: Million yen

	1Q FY2010	1Q FY2011
Operating cash flows	- 79	356
Investing cash flows	- 129	65
Financing cash flows	- 480	- 476
Free cash flows	- 207	421



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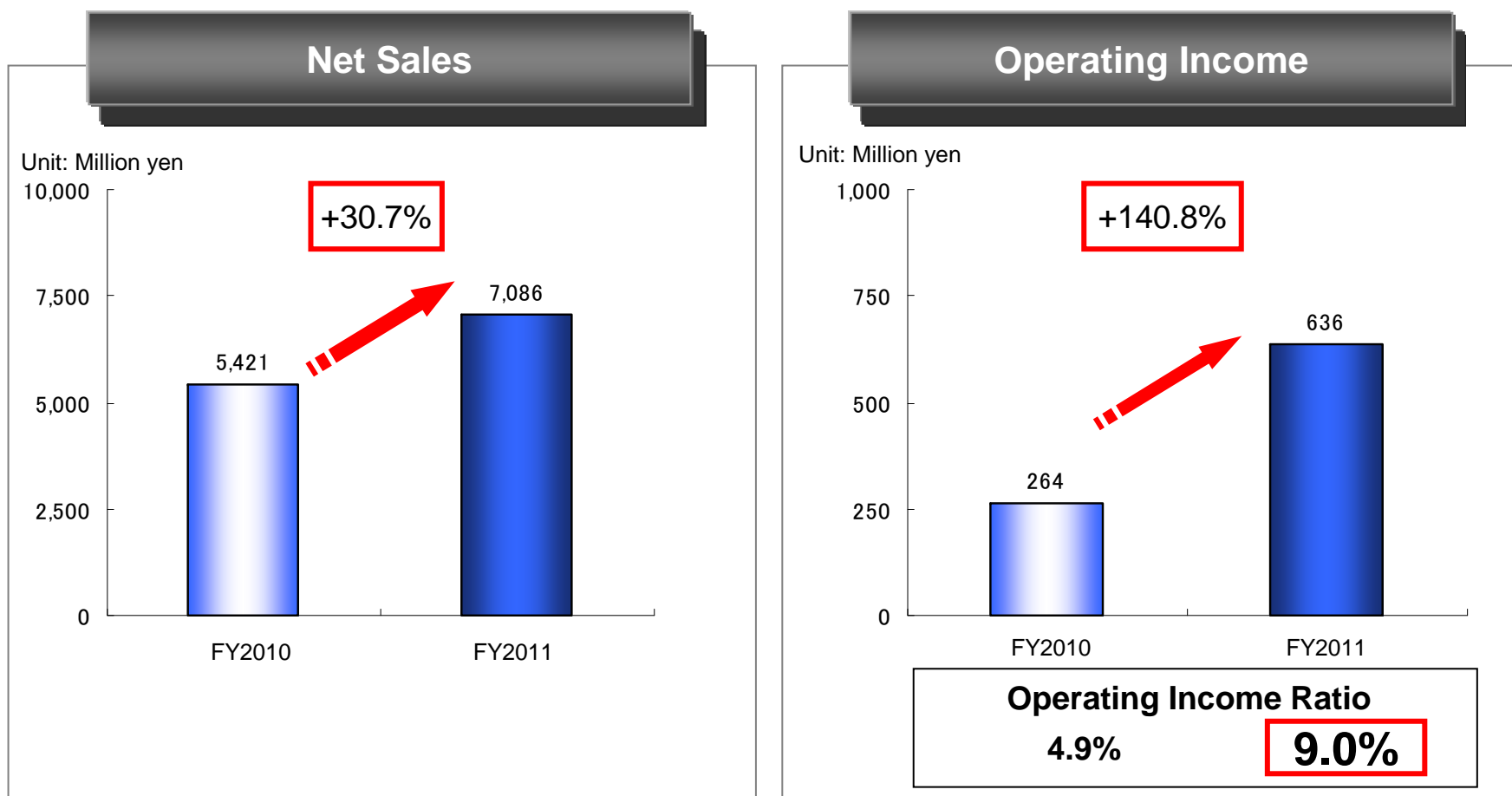
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# Short-term Operational Support Business: Earning Outlook



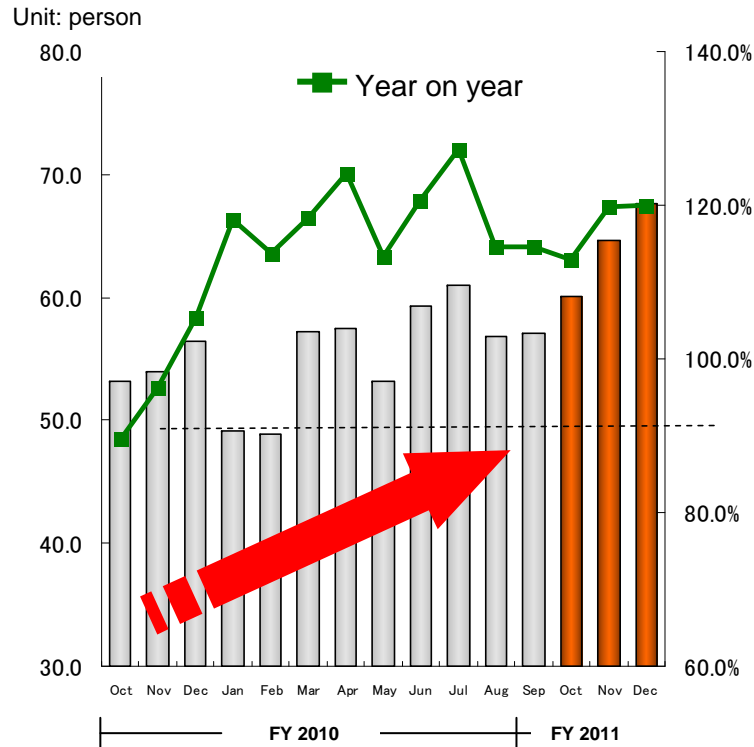
Due to the sales promotion targeted at the firms that become busy in the year-end season and major client companies that are expected to increase orders, sales and operating income increased 30.7% and 140.8%, respectively, from the same quarter of the previous year.



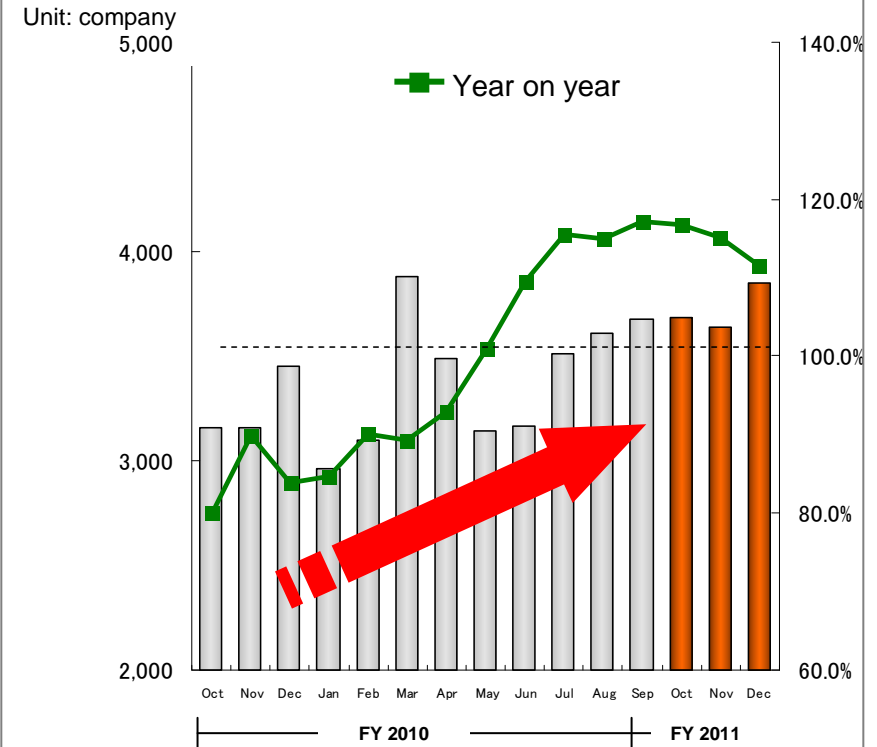
# Short-term Operational Support Business : Growing Share



## Operating Workers /Customer



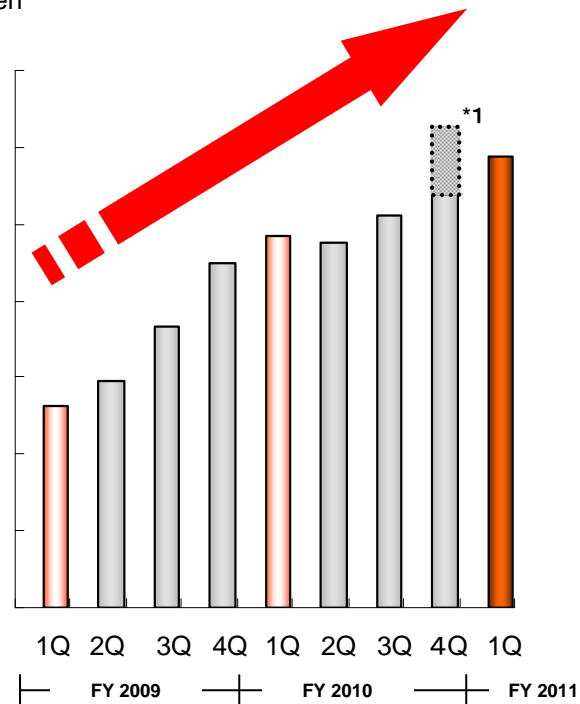
## Operating Customers



# Short-term Operational Support Business : Productivity Trends

**Sales/Labor Cost/Yen**

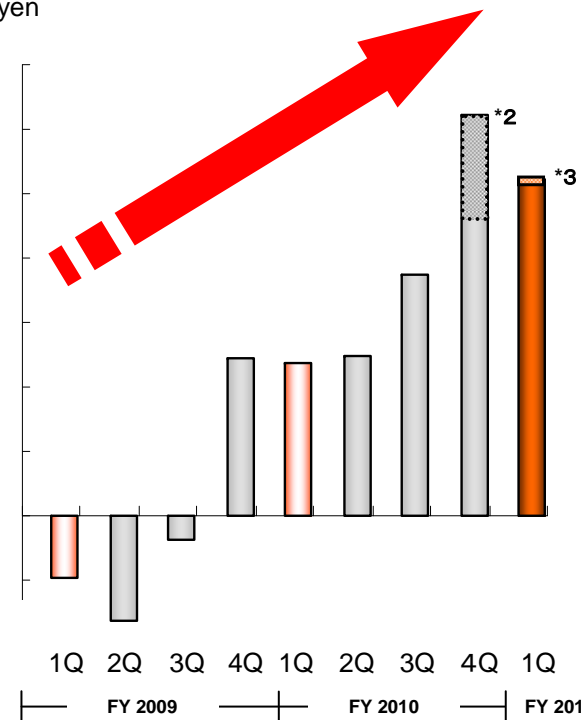
Unit: yen



\*1: 4Q of the term ended Sep. 2010: The effect of "81 million yen, the difference in the calculation of retirement benefits"

**Operating Income/Labor Cost/Yen**

Unit: yen



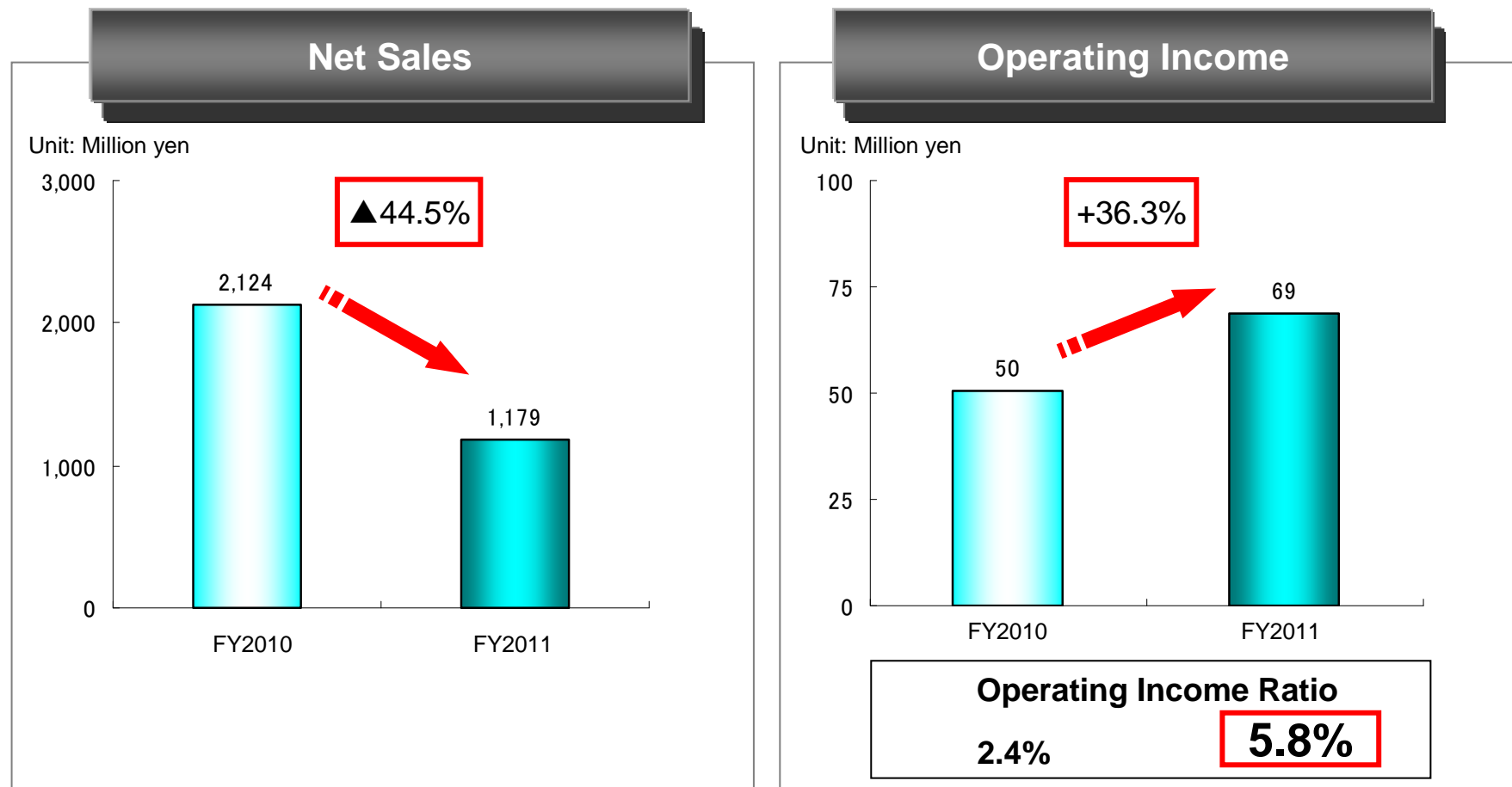
\*2: 4Q of the term ended Sep. 2010: The effect of "81 million yen, the difference in the calculation of retirement benefits" and "8 million yen, the free rent in the head office building."

\*3: 1Q of the term ending Sep. 2011: The effect of "8 million yen, the free rent in the head office building."

# Sales Support Business: Earnings Outlook



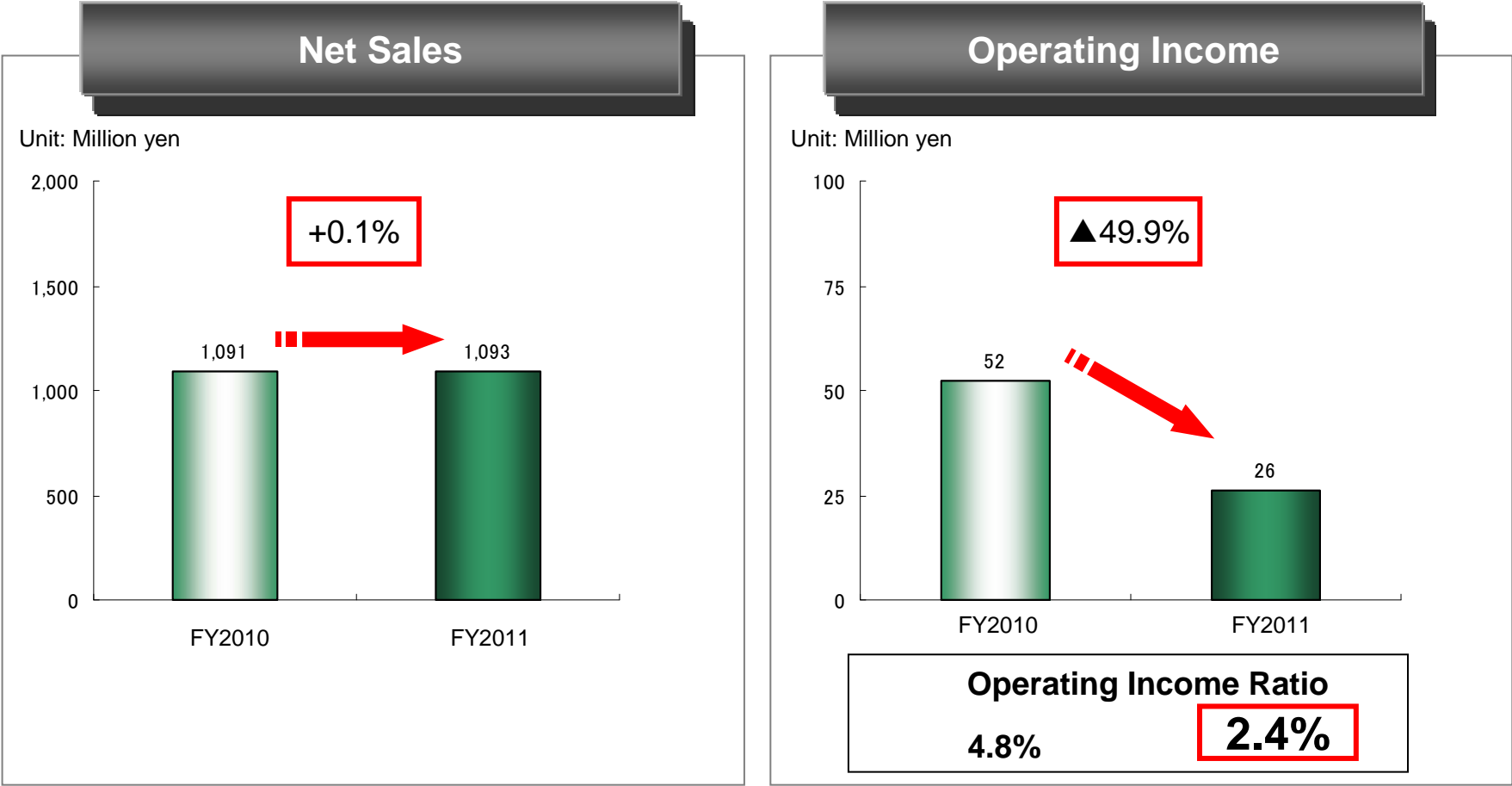
Sales decreased 44.5% from the same quarter of the previous year, due to the withdrawal from the direct selling business and the mobile phone shop business in the previous year. Operating income increased 36.3% from the same quarter of the previous year, due to the effect of the restructuring.



# Technician Dispatch Business: Earnings Outlook



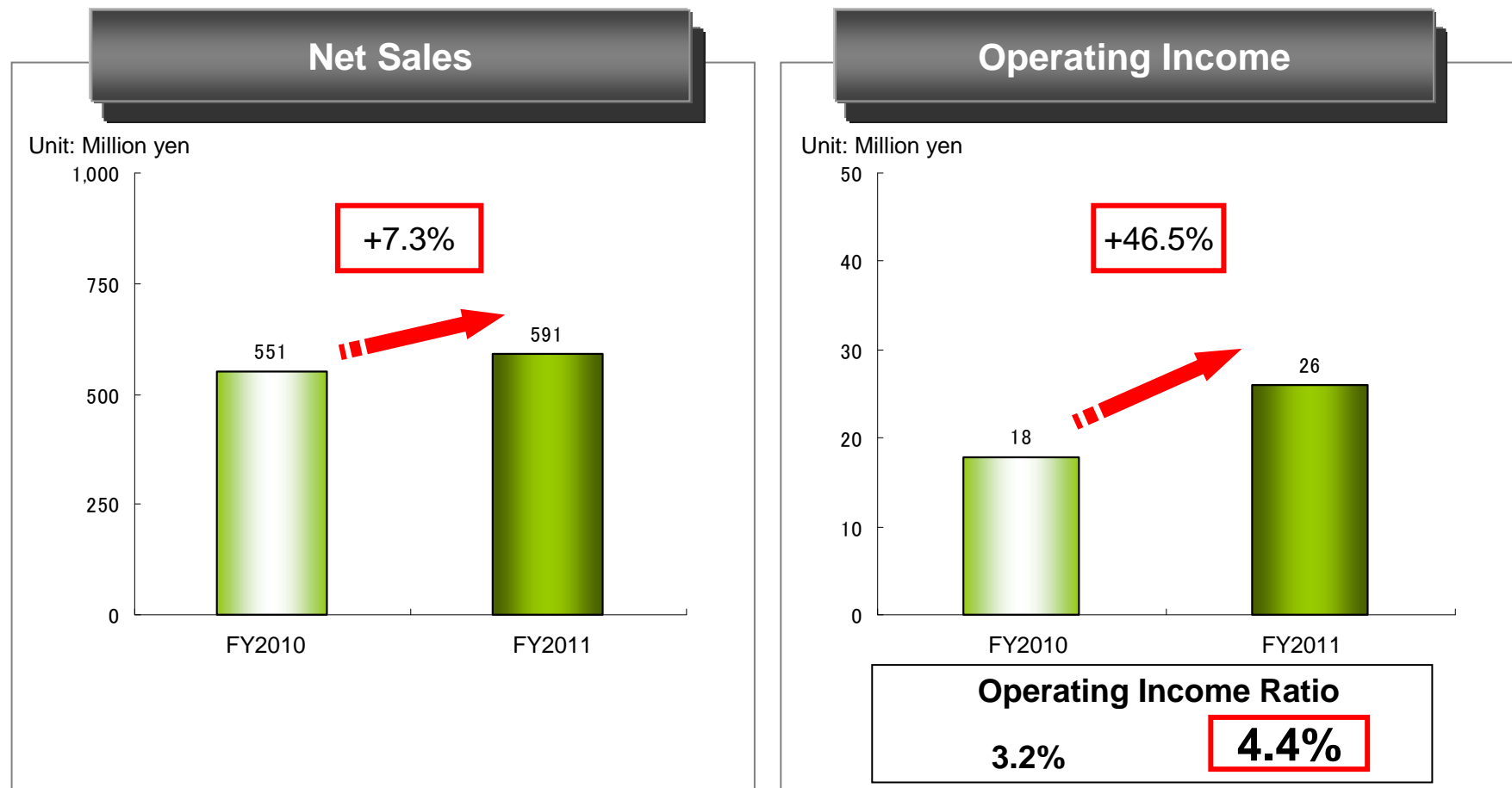
Sales were nearly equal to the net sales for the same quarter of the previous year. Since the bonuses for dispatched engineers were increased, gross profit margin decreased and operating income decreased 49.9% from the same quarter of the previous year.



# Security Business: Earnings Outlook



It was hard to meet the demand for temporary security services and so the increase in net sales was as sluggish as 7.3% from the same quarter of the previous year. Operating income increased 46.5% from the same quarter of the previous year, due to the continued efforts for reducing selling, general and administrative expenses.



※ In Oct. 2010, “Securities and other businesses” was renamed “Security business.”

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## Group policy for FY 2011

**Our Group will focus upon  
the Short-term operational support  
business, which is our original business**

## Goal for FY 2011

**Increase profit and establish  
the foundations for a sustainable business**

# Earnings Estimates for FY2011: Progress



Unit: Million yen

	1Q (Result)	1st half (Earnings Estimates)	Progress rate	Full-year (Earnings Estimates)	Progress rate
Net Sales	9,949	18,961	52.5%	38,393	25.9%
Short-term operational support	7,086	13,117	54.0%	25,703	27.6%
Sales support	1,179	2,407	49.0%	5,423	21.7%
Technician dispatch	1,093	2,204	49.6%	4,686	23.3%
Security	591	1,233	47.9%	2,580	22.9%
Operating Income	656	898	73.0%	2,125	30.9%
Ordinary Income	653	857	76.2%	2,057	31.8%
Net Income	582	791	73.6%	1,749	33.3%

# As a corporate group that can keep offering values



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U.S. Toll Free : 1-(888) 269-2377 (888-BNY-ADRS)

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