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For Immediate Release:

Company name: Fullcast Holdings Co., Ltd.
Representative: Hiroyuki Tokiwa,
President, Representative Director, and CEO
(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
Contact: Yasuomi Tomotake, General Manager of the
Accounting and Finance Department
Telephone: +81-3-4530-4830

**Notice of the Divergence between Business Forecast and Results
for the First Half of the Fiscal Year Ending December 2013**

Fullcast Holdings Co., Ltd. announced today that its earnings results for the first half of the fiscal year ending December 2013 (January 1, 2013 – June 30, 2013) have diverged from its outstanding business forecast announced on February 15, 2013. Accordingly, we hereby provide details of our earnings results and their divergence from our business forecast.

1. Divergence between consolidated business results and forecast for the first half of the fiscal year ending December 2013 (January 1, 2013 – June 30, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Business Forecast (A)	9,364	139	195	142	3.69
Results (B)	8,154	-27	94	129	3.36
Divergence (B – A)	-1,210	-166	-101	-13	—
Rate of divergence (%)	-12.9	-119.6	-51.7	-9.1	—

(Note 1) Because the fiscal year end was changed (from September 30 to December 31), the previous fiscal year was an irregular period covering the 15 months from October 1, 2011 to December 31, 2012. Accordingly, the first half of the fiscal year ending December 31, 2013 covers different months of the year than those of the first half of the fiscal year ended December 31, 2012. Therefore comparisons to the same quarter in the previous year are not shown for the first half.

(Note 2) The Company split its common shares at a ratio of 100 to one shares on July 1, 2013.

In calculating the “net income per share,” it is assumed that the stock split was done at the beginning of the fiscal year under review.

2. Reasons for the Divergence

Along with the implementation of the Revised Worker Dispatching Act on October 1, 2012, Fullcast Holdings Co., Ltd. launched new services (“part-time worker placement” and “part-time worker payroll management” services) in the short-term operational support business in the fifth quarter of the fiscal year ended December 2012. Consolidated net sales fell short of business forecast by 12.9%, due mainly to delays in the achievement of net sales of the above business as planned.

In terms of profits, improvement in efficiencies through systematization and other initiatives to review operations, reductions in recruiting costs due to the better than expected recruiting efficiency, and increased operational efficiency helped to limit the drop in income. Nonetheless, consolidated operating income fell below the business forecast by 119.6%, as these efforts could not offset the effect of weaker than expected sales in the short-term operational support business. Consolidated ordinary income also fell below estimates by 51.7% despite the fact that equity earnings of affiliates were recorded as non-operating income due mainly to sales of investment securities held in FPLAIN CO., LTD. (formerly Fullcast Marketing Co., Ltd.), an equity accounting method held affiliate.

Consolidated net income fell short of business forecast by 9.1% due mainly to impairment of noncurrent assets and goodwill incurred at the time of the purchase of our subsidiary OtetsudaiNetworks Inc. booked as extraordinary loss, while gains on sales of investment securities arising from the transfer of part of the shares of FPLAIN CO., LTD. (formerly Fullcast Marketing Co., Ltd.), an equity accounting method held affiliate, and on change in equity due to the change in our shareholding arising from an increase in its capital being booked as extraordinary income.

No changes have been made to the full-year consolidated earnings estimates for the fiscal year ending December 2013 that was announced on February 15, 2013 because the delay of one quarter recorded during the first half is expected to be resolved in the remainder of the fiscal year.

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