FULLCAST HOLDINGS CO., LTD.

Consolidated Business Results for the Aggregate 1Q-3Q of the Fiscal Year Ending December 2015
（January 2015 – September 2015)

November 6, 2015

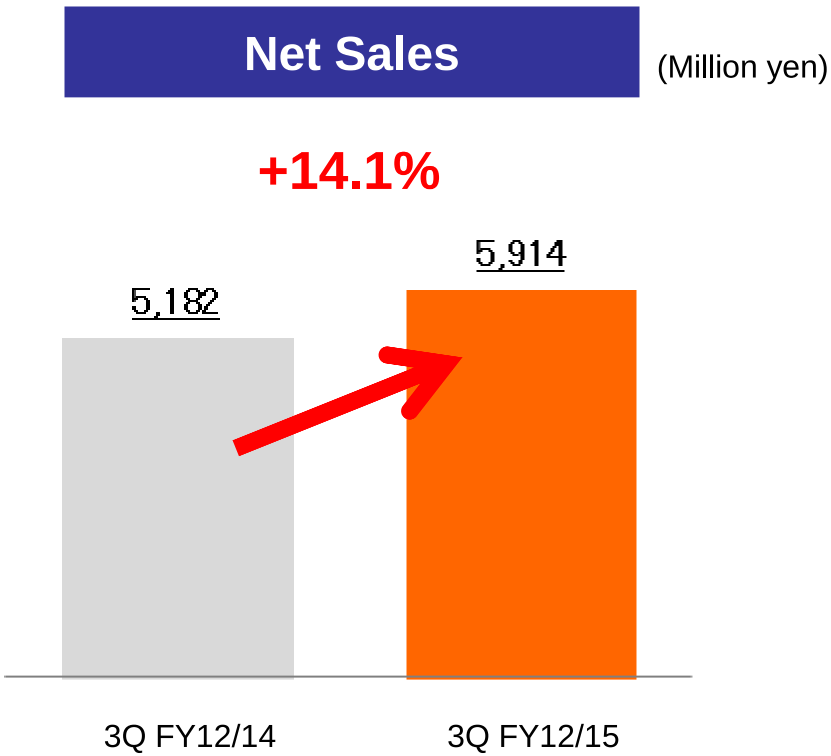
Agenda

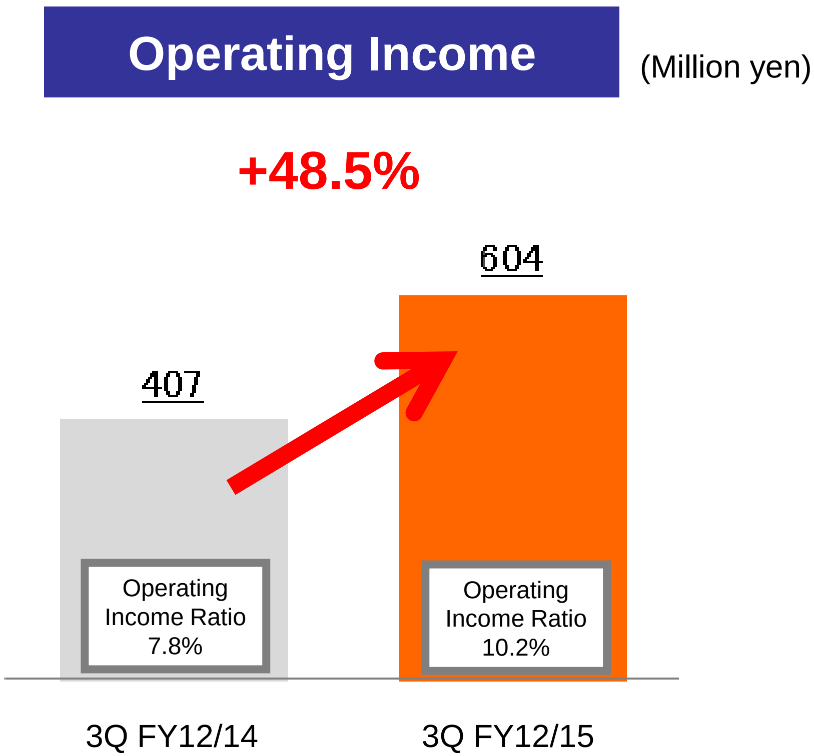
*In this document, short-term operational support business, one of the segments, is referred to as “Short-Term” in some parts.

Consolidated Business Highlights for the 3Q of the FY12/15 (Jul. – Sep. 2015)

3Q FY12/15 Year-on-Year Comparison

- Both net sales and operating income increased year-on-year due to progress in efforts to increase the number of customers of the short-term operational support business and the strategic commitment of sales resources to our main placement and management services, which led to growth in both services during the third quarter.
- Operating income ratio improved as we exercised restraint in SG&A expenses despite the increase in net sales, due to successful efforts to improve operational efficiency.





*In this document, names of services are written in an abbreviated form; "part-time worker placement" and "part-time worker payroll management" services in short-term operational support business—which were launched along with the implementation of the Revised Worker Dispatching Act on October 1, 2012—are referred to as "Placement" and "Management," respectively. In addition, "long-term dispatching" service with a contract period of 31 days or longer, which has been conducted after the implementation of the Revised Worker Dispatching Act, is referred to as "Dispatching."

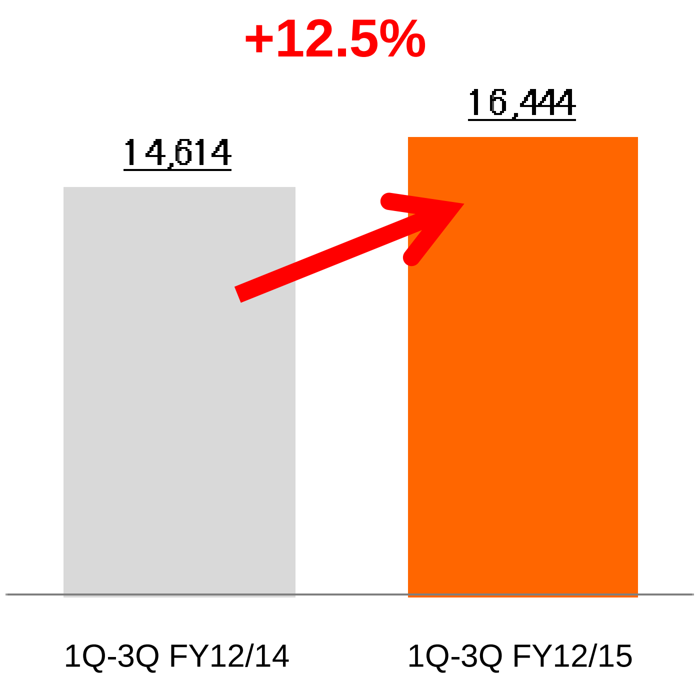
Consolidated Business Highlights for the Aggregate 1Q-3Q of the FY12/15 (Jan. – Sep. 2015)

Aggregate 1Q-3Q FY12/15 Year-on-Year Comparison

- Following similar success in the first half, both net sales and operating income increased year-on-year due to an expansion in placement and management services throughout the third quarter due to progress in our efforts to increase the number of customers of the short-term operational support business
- Operating income ratio improved on the back of cutbacks in SG&A expenses through enhanced productivity and the positive influence of higher net sales driven by the short-term operational support business.

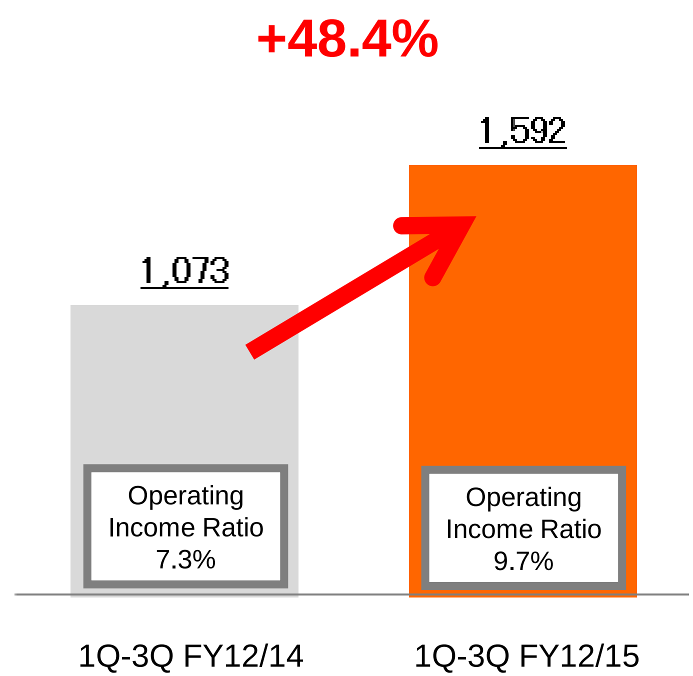
Net Sales

(Million yen)



Operating Income

(Million yen)



Consolidated

Aggregate 1Q-3Q FY12/15 Year-on-Year Comparison

- With the increase in net sales of 12.5% driven by growth in commissions from our main placement and management services, gross profit and operating incomes rose by 17.4% and 48.4% respectively.
- Net income grew by a smaller margin of 25.7% year on year due to losses in share of loss of entities accounted for using equity method of 86 million yen under non-operating expenses, gains on the sale of investment securities of 48 million yen under extraordinary income, and income taxes-current of 482 million yen.

(Million yen)

	1Q-3Q FY12/14	1Q-3Q FY12/15	YY Change	Rate of change
Net sales	14,614	16,444	1,830	12.5%
Gross profit	5,043	5,918	875	17.4%
SG&A Expenses	3,970	4,326	356	9.0%
Operating income	1,073	1,592	519	48.4%
Operating income ratio	7.3%	9.7%	-	-
Ordinary income	1,107	1,493	386	34.9%
Net income	822	1,033	211	25.7%

Aggregate 1Q-3Q FY12/15
Short-Term Operational Support Business Earnings
(Jan. – Sep. 2015)

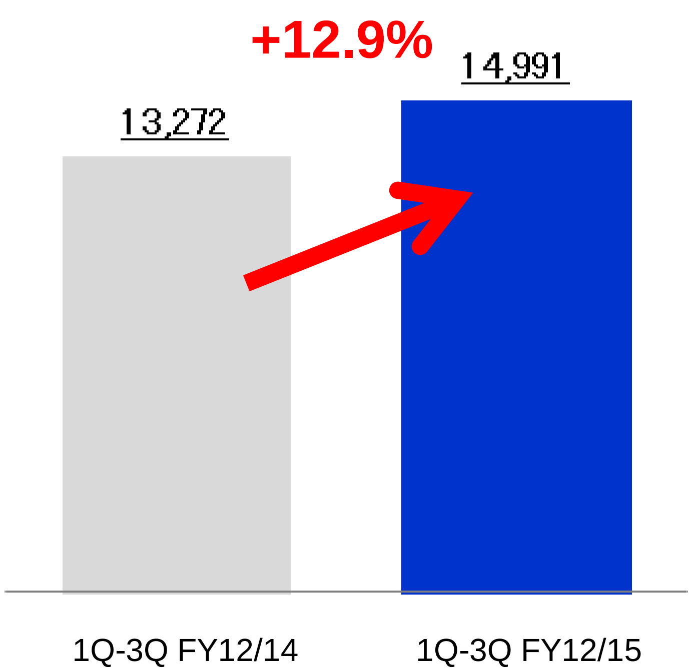
*In this document, short-term operational support business, one of the segments, is referred to as "Short-Term" in some parts.

Aggregate 1Q-3Q FY12/15 Year-on-Year Comparison

✓ **Both net sales and operating income increased year-on-year for the same reasons as those provided for the results of consolidated earnings.**

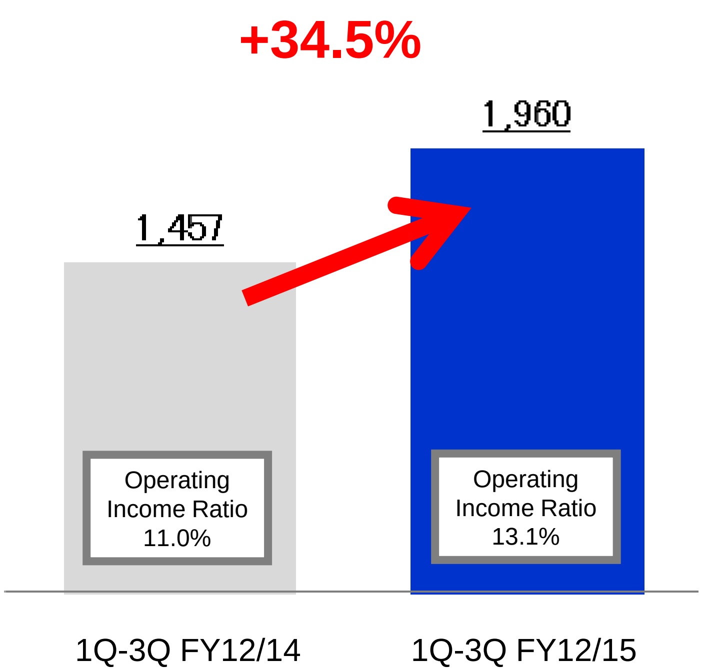
Net Sales

(Million yen)



Operating Income

(Million yen)



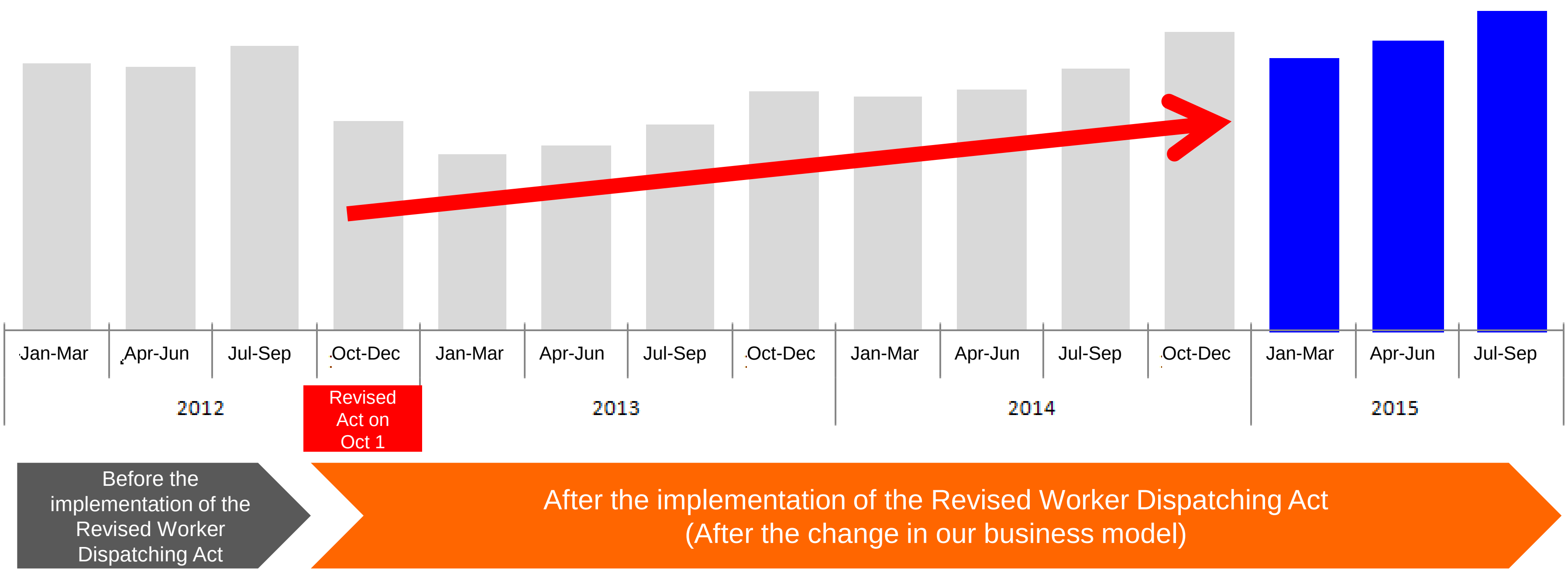
Short-Term

1Q-3Q FY12/15 Number of Worker to Job Matching

✓ **Since the start of the year, the number of matching of workers to jobs has continued to outpace figures prior to the change in our business model in 2012.**

Accumulated total number of matched workers Jan-Sep 2012 2,188,698

Accumulated total number of matched workers Jan- Sep 2015 2,366,174



*The above figures aggregate the numbers of matching of workers to jobs in the short-term operational support business (excluding management) of Fullcast Co., Ltd. and Top Spot Co., Ltd.

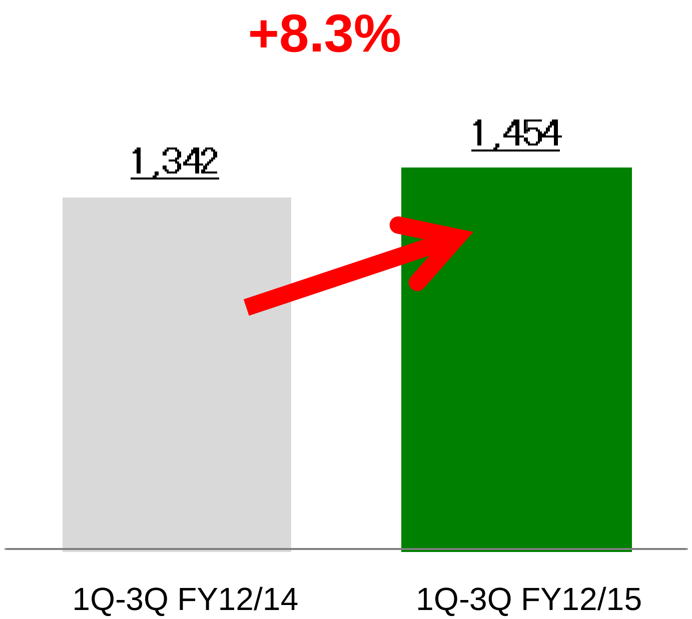
Aggregate 1Q-3Q FY12/15 Security Business Earnings (Jan. – Sep. 2015)

Aggregate 1Q-3Q FY12/15 Year-on-Year Comparison

- Net sales increased year-on-year due to a rise in the long-term manned security business.
- While operating income declined during the first quarter due to increases in staffing for ad hoc security projects and pre-work training expenses, year-on-year growth was recorded in the aggregate 1Q-3Q under review due to the increase in net sales and restraint in SG&A expenses — mainly labor expenses.

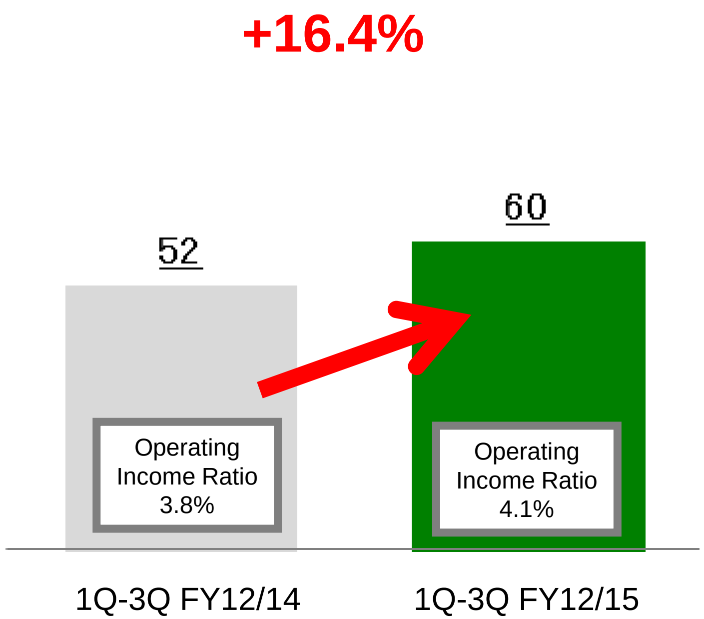
Net Sales

(Million yen)



Operating Income

(Million yen)



Impacts of the Revised Worker Dispatching Act

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✓ **The primary changes in the revised Worker Dispatching Act enacted on September 30, 2015 are presented below. While we will need to make changes based on these revisions, the impact on our earnings will be minimal.**

Primary changes	Initial outlook
1. Improvements to worker dispatching business Distinction between the specified worker dispatch business (reporting required) and the general worker dispatching business will be eliminated, and all worker dispatching businesses will require approval.	We are not engaged in the specific worker dispatching business
2. Employment stabilization and career advancement for dispatched workers The following measures will be implemented in order to provide career advancement opportunities for dispatched workers, including the opportunity to become full-time workers, and for continued employment. i. Dispatching companies will be required to provide systematic training to dispatched workers and career consulting to those dispatched workers who request it. ii. Dispatching companies will be required to provide employment stabilization measures for dispatched workers at the end of their dispatch period (measures for continued employment). (These measures will be required for dispatch periods over three years. For dispatch periods between one and three years, dispatching companies need to show they made various efforts.)	i. Dispatching as a percentage of the whole is very low (less than 30%) ii. Very few of our dispatched workers are subject to these revisions as few continually work at the same location for three consecutive years
3. Revisions to make dispatch period regulations clearer Currently there are no regulations placed on the dispatch period for 26 specialist job types, while a maximum three-year limit has been placed on all other job types. However, to make this system clearer, these regulations will be replaced by the following new system. i. Limit on dispatch period at the employer level: Dispatched workers can work at the same business for a maximum of three years. To employ a dispatched worker longer will require consultation with the majority labor union. The employer will be required to provide an explanation of their response policy based on the opinions received in consultation. ii. Limit on dispatch period at the individual level: Dispatched workers can work in the same organization (section) at the same business for a maximum of three years.	Very few of our dispatched workers are subject to these revisions as few continually work at the same location for three consecutive years

Progress of Business Forecasts for the FY12/15

Consolidated

Progress of Business Forecasts For the FY12/15

✓ **Business forecasts remain unchanged currently, as results for first three quarters of 2015 showed steady progress in attainment of the full-year forecasts announced on February 13, 2015. The yearend dividend forecast announced on February 13, 2015 remains unchanged at 10 yen per share.**

(Million yen)

	1Q-3Q FY12/15 (Jan. to Sep.) (Actual)	FY12/15 (Jan. to Dec.) (Forecast)	Progress Rate
Net sales	16,444	22,400	73.4%
Gross profits	5,918	8,270	71.6%
SG&A Expenses	4,326	6,270	69.0%
Operating income	1,592	2,000	79.6%
Operating income ratio	9.7%	8.9%	-
Ordinary income	1,493	2,031	73.5%
Net income	1,033	1,717	60.2%

(Reference) Breakdown of full-year dividend

	Interim (actual)	Year-end (forecast)	Total (forecast)
Dividend per share	8 yen	10 yen	18 yen

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