

Consolidated Financial Results for the Fiscal Year Ended September 30, 2002

Company Name: Fullcast Co., Ltd. Registered issue
Code Number: 4848 (JASDAQ) Location of Head Office: Tokyo
(URL <http://www.fullcast.co.jp>)

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Meeting of the Board of Directors to approve operating results: November 15, 2002

SEC accounting standards: The Company does not apply SEC accounting standards

1. Consolidated Results of Operations for Fiscal 2002 (October 1, 2001–September 30, 2002)

(1) Consolidated Business Results

(Rounded down to ¥ million)

	Net sales		Operating income		Current income	
	(¥ million)	%	(¥ million)	%	(¥ million)	%
Fiscal year ended Sept. 30, 2002	26,319	10.0	1,511	-20.8	1,484	-15.9
Fiscal year ended Sept. 30, 2001	23,925	41.3	1,907	11.1	1,764	15.7

	Net income		Net income per share	Net income per share (diluted)	Return on equity	Ratio of current income to total capital	Ratio of current income to net sales
	(¥ million)	(%)	(¥)	(¥)	(%)	(%)	(%)
Fiscal year ended Sept. 30, 2002	346	-63.1	7,902.31	7,813.83	4.6	10.7	5.6
Fiscal year ended Sept. 30, 2001	941	26.9	22,910.83	22,609.22	16.7	13.8	7.4

Notes: 1. Return on investment under the equity method:

Fiscal year ended September 30, 2002: -¥6.0 million Fiscal year ended September 30, 2001: -¥51.0 million

2. Weighted average number of shares (Consolidated):

Fiscal year ended September 30, 2002: 43,891 shares

Fiscal year ended September 30, 2001: 41,079 shares (Assumes stock split was effective at the beginning of the period)

3. Changes in the consolidation accounting method: Yes

4. The percentage figures accompanying net sales, operating income, current income and net income represent the year-on-year change.

(2) Consolidated Financial Situation

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	(¥ million)	(¥ million)	(%)	(¥)
Fiscal year ended Sept. 30, 2002	13,928	7,443	53.4	171,327.33
Fiscal year ended Sept. 30, 2001	13,906	7,725	55.5	173,226.55

Note: 1. Number of shares outstanding at end of period (Consolidated)

Fiscal year ended September 30, 2002: 43,446 shares Fiscal year ended September 30, 2001: 44,600 shares

2. Number of shares of treasury stock at end of period

Fiscal year ended September 30, 2002: 1,200 shares Fiscal year ended September 30, 2001: 0 shares

(3) Consolidated Cash Flow Situation

	Net cash provided by (used in) operating activities	Net cash used in investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	(¥ million)	(¥ million)	(¥ million)	(¥ million)
Fiscal year ended Sept. 30, 2002	-27	-318	-853	3,741
Fiscal year ended Sept. 30, 2001	812	-824	1,439	4,940

(4) Scope of Consolidation and Application of the Equity Method

Consolidated subsidiaries	7
Unconsolidated subsidiaries accounted for by the equity method	0
Affiliates accounted for by the equity method	2

(5) Changes in Scope of Consolidation and Application of the Equity Method

Consolidated	(New) 1	(Excluded) 3
Affiliates accounted for under equity method:	(New) 1	(Excluded) 0

2. Consolidated Outlook for the Fiscal Year Ending September 30, 2003 (October 1, 2002–September 30, 2003)

	Net sales (¥ million)	Current income (¥ million)	Net income (¥ million)
Interim period	15,000	1,000	500
Full year	32,000	2,250	1,100

(Reference) Projected net income per share (full year): ¥25,318.78

Note: The outlook provided above was created based on information available to Fullcast's management at the time the materials were publicly released. Actual business results may differ from the outlook figures depending upon a variety of factors in the future.