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For Immediate Release:

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 (Stock code: 4848; Stock Exchange listing:  
 First Section of the Tokyo Stock Exchange)  
 (ADR information: Symbol: FULCY, CUSIP: 35968P100)  
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### Notice Concerning Review of the Medium-Term Management Plan

Fullcast Holdings Co., Ltd. announced today that it has reviewed the Medium Term Management Plan (MTP) announced on February 12, 2016 as follows.

#### 1. Reasons for the review

The Fullcast Group established a Five-Year Medium-Term Management Plan (FY16–20) beginning in the fiscal year ended December 2016 and has worked to achieve the goals of this plan.

We achieved the operating income target of 5 billion yen set for the final fiscal year of the Medium-Term Management Plan (FY16–20) two years ahead of schedule in the third year of the plan ended December 2018 because of the strong demand for hiring among client companies that exceeded expectations in terms of short-term staffing needs, and the Fullcast Group securing its ability to supply sufficient human resources to satisfy client demand for short-term staffing, and other factors.

Given this situation, we reviewed the plan for the remaining period from fiscal year ending December 2019 to 2020. Although this two-year portion of the plan was reviewed, we did not make changes to the plan's underlying assumptions, management strategy, and target levels of main management indicators.

An overview and targets of the reviewed Medium-Term Management Plan is presented below.

#### 2. Numerical targets

	FY12/18 Results	FY12/19 Target	FY12/20 Target
Operating income	5.9 billion yen	6.8 billion yen	7.9 billion yen
Ordinary income	5.3 billion yen	6.9 billion yen	8.0 billion yen
Number of operating workers (persons)	266,421	293,000	320,000
Gross profit per 1 yen of personnel costs	2.6 yen	2.6 yen	2.6 yen

#### 3. Main management indicators

As follows, changes will not be made.

Indicator used to realize our vision of “enhancing sustained corporate value”:	Maintain ROE above 20%
Indicator for shareholder returns:	Total return ratio of 50%
Indicator underpinning our “Basic Policy on Capital”:	D/E ratio of less than 0.5x

We seek to achieve the above target indicators to realize our vision of “sustained enhancement of corporate value”.

\* The Group uses adjusted net income excluding the influence of income taxes-deferred arising from recording of deferred tax assets for losses carried forward as a basis for calculating total return ratio. However, given that deferred tax assets were eliminated in the fiscal year ended December 2018, adjustments will not be made for these influences in the fiscal year ending December 2019 and thereafter.

**4. Applicable period, management philosophy and targets, and strategy to achieve targets of the final year of the Medium-Term Management Plan**

Changes will not be made.