



**Consolidated Business Results
for the Fiscal Year Ended December 2024
(Jan.–Dec. 2024)**

February 14, 2025

FULLCAST HOLDINGS CO., LTD. (4848)

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Agenda

- 1 FY12/24 Consolidated Business Highlights (Jan.–Dec. 2024)**
- 2 FY12/24 Segment Highlights (Jan.–Dec. 2024)**
- 3 FY12/24 Summary**
- 4 FY12/25 Business Forecasts**
- 5 FY12/25 Business Targets and Strategy**
- 6 Review of Medium-Term Management Plan 2024**
- 7 Medium-Term Management Plan 2029**
- 8 Shareholder Returns for FY12/24 and FY12/25**
- 9 Concerning the Acquisition of Tuclicks Inc,**

FY12/24
Consolidated Business
Highlights
(Jan.–Dec. 2024)

Consolidated: FY12/24 Comparison vs. Business Forecast

Results progressed within our range of assumptions made at the start of the period, due primarily to acquisition of the expanding client demand following the revitalization of economic and social activities in the post-COVID-19 era in our mainstay “Short-Term Operational Support Business.” As a result, consolidated business results were in line with our consolidated business forecasts for the fiscal year ended December 31, 2024.

In the semi-annual consolidated accounting period of the current fiscal year, profit attributable to owners of parent exceeded the forecast, due to the booking of a 1,295 million yen gain on sale of shares of subsidiaries as extraordinary income following the transfer of the consolidated subsidiary BOD Co., Ltd.

(Million yen)				
	FY12/24 results	FY12/24 business forecast	Difference	Achievement rate
Net sales	68,556	70,500	(1,944)	97.2%
Gross profit	24,517	25,030	(513)	97.9%
Operating profit	7,133	7,200	(67)	99.1%
Ordinary profit	7,312	7,233	79	101.1%
Profit attributable to owners of parent	5,493	5,045	448	108.9%
Basic earnings per share (yen)	156.0	143.3	12.7	108.9%
(Reference)				
ROE	20.3%	18.8%	-	1.5PT

Consolidated: FY12/24 Comparison vs. Business Forecast (By Segment)

In the service division of the “Short-Term Operational Support Business,” consolidated net sales were in line with our consolidated business forecasts for the fiscal year ended December 31, 2024, despite “BPO” and “Dispatching” services falling below forecasts.

Starting from the first half of the current fiscal year, BOD Co., Ltd. has been excluded from the scope of consolidation due to the transfer of its shares on March 29, 2024.

(Million yen)

		FY12/24 results	FY12/24 forecast	Difference	Achievement rate
Short-Term Operational Support Business	Net sales	55,228	58,565	(3,337)	94.3%
	Placement	8,261	8,695	(434)	95.0%
	BPO	5,976	6,976	(1,000)	85.7%
	Dispatching	33,486	35,493	(2,007)	94.3%
	Outsourcing	7,506	7,402	104	101.4%
Sales Support Business	Net sales	3,321	3,121	200	106.4%
Restaurant Business	Net sales	7,640	6,428	1,212	118.9%
Security, Other Businesses	Net sales	2,367	2,387	(20)	99.2%

Consolidated: FY12/24 Year-on-Year Comparison

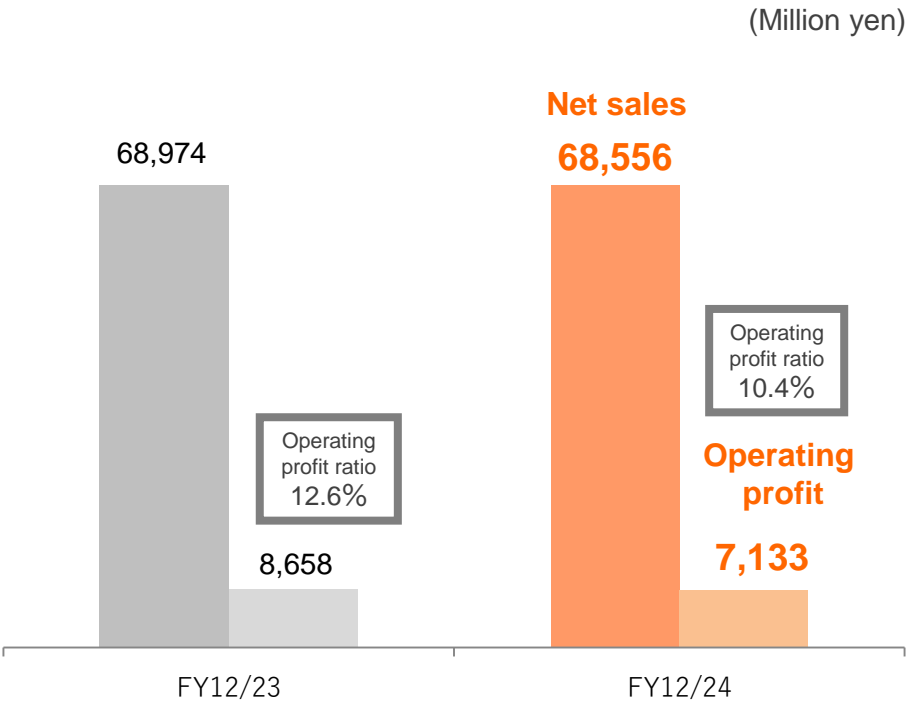
Net sales decreased by 0.6% year-on-year due to the drop in COVID-19-related special demand and My-Number-related special demand, as expected, and the exclusion of BOD Co., Ltd. from the scope of consolidation from the first half of the current fiscal year, despite the inclusion of profit and loss from the “Restaurant Business” and the acquisition of the expanding customer demand related to the revitalization of economic and social activities as the impact from COVID-19 subsided leading to growth of the mainstay “Placement” service in the “Short-Term Operational Support Business.”

Operating profit declined by 17.6% year-on-year (operating profit ratio declined by 2.1PT) mainly due to the decrease in net sales and the booking of costs related to strategic investments (1,550 million yen).

Organic gross profit, which excludes the impact of the “Restaurant Business,” COVID-19-related special demand, My-Number-related special demand and BOD Co., Ltd., continued to exceed that of the previous year.

Net sales
(0.6)%

Operating profit
(17.6)%



Consolidated: FY12/24 Year-on-Year Comparison

Ordinary profit declined by 15.8% year-on-year, due to the same factors as operating profit.

Profit attributable to owners of parent decreased by 6.7% year-on-year, due to the booking of a 1,295 million yen gain on sale of shares of subsidiaries as extraordinary income following the transfer of the consolidated subsidiary BOD Co., Ltd. in the first half of the current fiscal year.

(Million yen)				
	FY12/23	FY12/24	Difference	Rate of change
Net sales	68,974	68,556	(418)	(0.6)%
Gross profit	23,013	24,517	1,503	6.5%
SG&A expenses	14,355	17,384	3,029	21.1%
Operating profit	8,658	7,133	(1,525)	(17.6)%
Operating Profit Ratio	12.6%	10.4%	-	(2.1)PT
Ordinary profit	8,686	7,312	(1,374)	(15.8)%
Profit attributable to owners of parent	5,889	5,493	(397)	(6.7)%

FY12/24

Segment Highlights

(Jan.–Dec. 2024)

Short-Term:
FY12/24 Year-on-Year Comparison

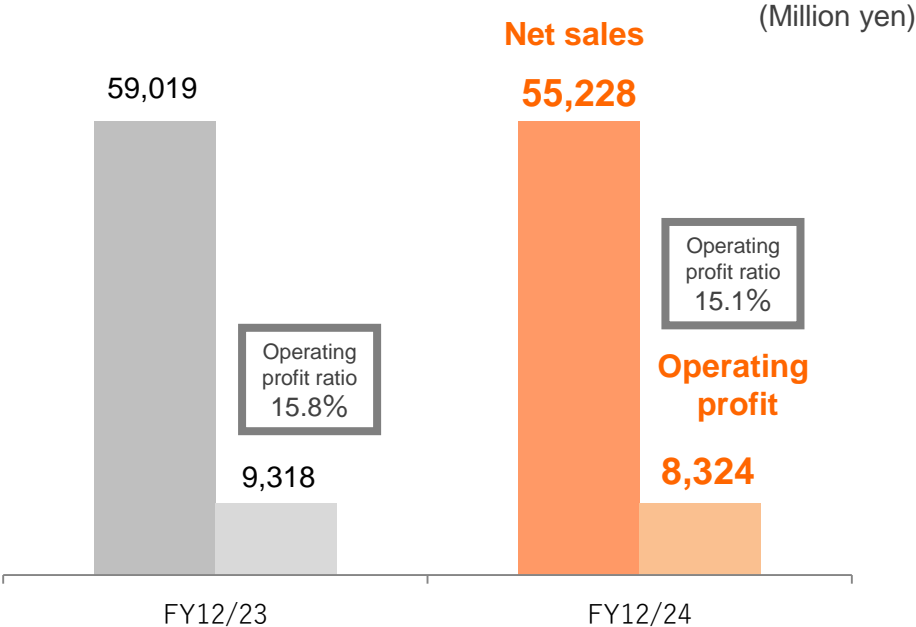
Net sales decreased by 6.4% year-on-year due to the drop in COVID-19-related special demand and My-Number-related special demand, as expected, and the exclusion of BOD Co., Ltd. from the scope of consolidation from the first half of the current fiscal year, despite the acquisition of the expanding customer demand related to the revitalization of economic and social activities as the impact from COVID-19 subsided leading to growth of the mainstay “Placement” service in the “Short-Term Operational Support Business.”

Operating profit declined by 10.7% year-on-year (operating profit ratio decreased by 0.7PT) mainly due to the decrease in net sales and the booking of costs related to strategic investments (just under 550 million yen).

Organic gross profit, which excludes the impact of the COVID-19-related special demand, My-Number-related special demand and BOD Co., Ltd., continued to exceed that of the previous year.

Net sales
(6.4)%

Operating profit
(10.7)%



Short-Term: FY12/24 Year-on-Year Comparison (By Service Category)

[Placement and BPO]
During the fiscal year, gross profit in the mainstay “Placement” services continued to increase due to the capture of customer demand related to re-openings. With the exclusion of BOD Co., Ltd. from the scope of consolidation from the first half of the current fiscal year, net sales and gross profit of the “BPO” services decreased. Excluding BOD Co., Ltd., gross profit of the “BPO” services increased.

[Dispatching]
In “Dispatching,” net sales decreased by 2.9% year-on-year and gross profit decreased by 3.1% year-on-year mainly due to a fall in COVID-19-related special demand and My-Number-related special demand. Excluding these effects, gross profit of the “Dispatching” services increased.

[Outsourcing]
In “Outsourcing,” net sales and gross profit decreased mainly due to falls in COVID-19-related special demand and My-Number-related special demand. Excluding these effects, gross profit in “Outsourcing” increased compared to the previous year.

(Million yen)				
	FY12/23	FY12/24	Difference	Rate of change
Net sales	59,019	55,228	(3,792)	(6.4)%
Placement	6,964	8,261	1,296	18.6%
BPO	8,697	5,976	(2,721)	(31.3)%
Dispatching	34,485	33,486	(999)	(2.9)%
Outsourcing	8,874	7,506	(1,368)	(15.4)%
Gross profit	19,467	19,148	(319)	(1.6)%
Placement	6,833	8,062	1,229	18.0%
BPO	5,699	5,109	(589)	(10.3)%
Dispatching	3,962	3,840	(122)	(3.1)%
Outsourcing	2,973	2,137	(837)	(28.1)%

Sales:
FY12/24 Year-on-Year Comparison

During the fiscal year, in sales of Internet access, which is a mainstay business, **net sales increased by 6.8% year-on-year** due to the continued good performance of sales of telecommunications products using a network of agents.

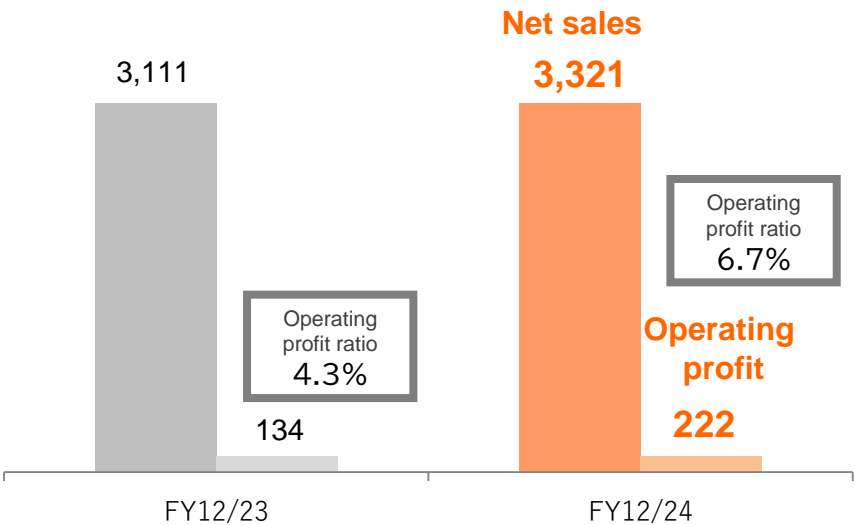
Operating profit increased by 64.9% year-on-year (operating profit ratio improved by 2.4PT) due to the growth in net sales.

※ On September 30, 2024, our Group acquired minority interests in F-PLAIN Corporation, which constitutes the “Sales Support Business,” making this company and its subsidiaries wholly owned subsidiaries.

Net sales
+6.8%

Operating profit
+64.9%

(Million yen)



Restaurant:
FY12/24 Year-on-Year Comparison

Net sales increased by 70.7% year-on-year due to inclusion of earnings for an irregular 13 months period, compared to just eight months in the previous period. Furthermore, the active renovation of stores and the revision of various menus (including alcoholic and other beverages) in the domestic business also contributed to this favorable performance.

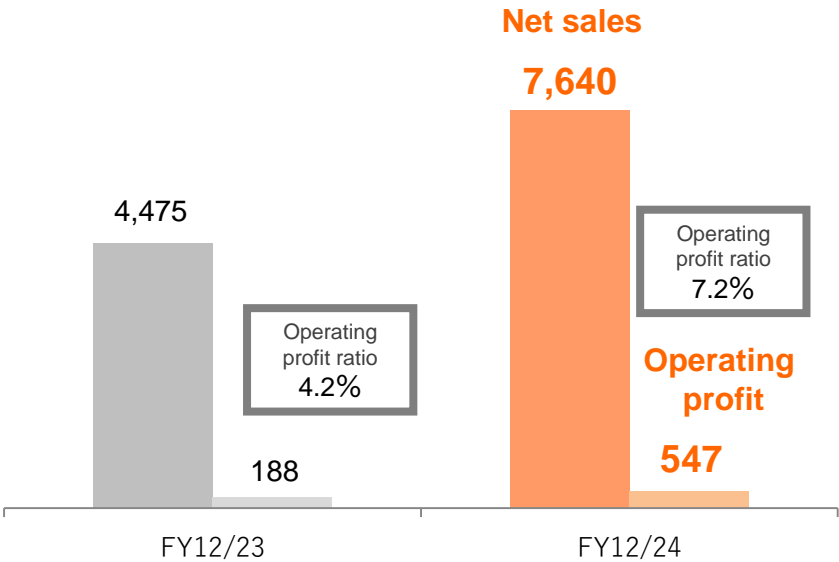
Operating profit increased by 191.8% year-on-year due to the increase in net sales and the effect of cuts in SG&A expenses.

- ※ The new segment “Restaurant Business” was created in the first half of the fiscal year ended December 31, 2023.
- ※ The fiscal year ended December 31, 2023, the comparative period, contained eight months of profits and losses of the “Restaurant Business.”
- ※ The accounting period for GLOBEAT JAPAN INC. in the “Restaurant Business” segment was changed this current fiscal year. This change in accounting period led to the incorporation of 13 months of results of the “Restaurant Business” segment in the fiscal year ended December 31, 2024, from December 1, 2023 to December 31, 2024.

Net sales
+70.7%

Operating profit
+191.8%

(Million yen)



Security, Other:
FY12/24 Year-on-Year Comparison

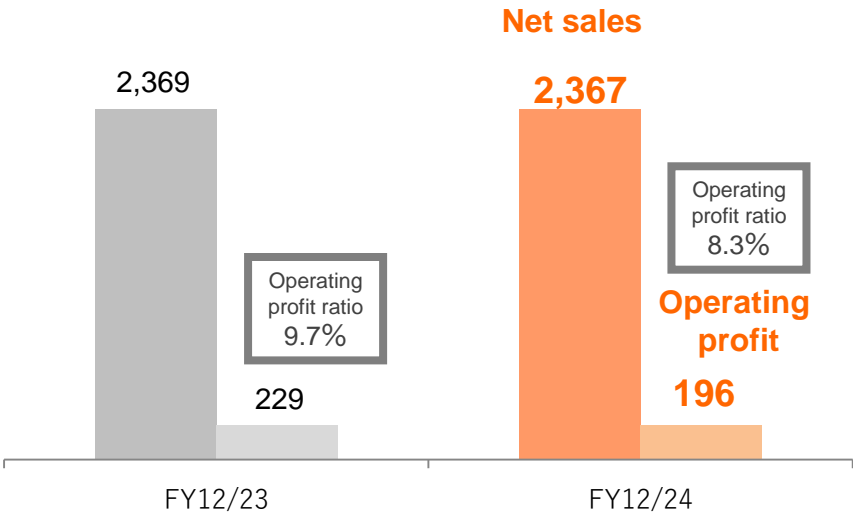
Net sales decreased by 0.1% year-on-year, mainly due to a decrease in the number of temporary security projects concerning COVID-19-related operations, despite the acquisition of permanent security projects.

Operating profit decreased by 14.4% year-on-year (operating profit ratio decreased by 1.4 PT), mainly due to the decrease in net sales and the acquisition of temporary security projects concerning COVID-19-related operations with a relatively high gross margin in the previous fiscal year.

Net sales
(0.1)%

Operating profit
(14.4)%

(Million yen)



FY12/24 Summary

FY12/24 Summary

- Measures during fiscal year 2024
 - Implementation of strategic investments
 - ✓ Strengthen hiring
 - ◆ Increase the number of hires through accumulating recruitment expenses, strengthening of placements on social media, job search application and digital ads
 - ✓ Strengthen sales
 - ◆ Enhance internal staff to increase the number of sales personnel and streamline verification flow of registered staffs, strengthen sales
 - ✓ Media promotion, including digital media development, to strengthen the brand and increase recognition
 - ◆ Engage in media promotion activities from July to September in fiscal 2024 through broadcasting TV commercials, including the strengthening of placements on social media, job search application and digital ads to improve brand recognition
 - ✓ Reinforce systems and strengthen operations
 - Pursue the following for client companies and registered staff to achieve increased satisfaction for both.
 - ◆ Move registration procedures, contracts, and various ledgers for clients online and promote client introduction
 - ◆ Improve web-based staffing order system and matching system
 - ◆ Improve and update the UI of the “Cast Portal,” the dedicated website for registered staff, and its app version, revise rules of use, revise payroll flow
 - Promote PMI at new consolidated subsidiaries (GLOBEAT JAPAN INC., Imple, Inc.)
 - ✓ GLOBEAT JAPAN INC.
 - ◆ Continue extending operating hours, renovation of some stores, revision of various menus, and strengthening of external sales
 - ✓ Imple, Inc.
 - ◆ Increase the use of job search application by sending registered staff wishing to become full-time employees
 - Promote partnerships between Group subsidiaries

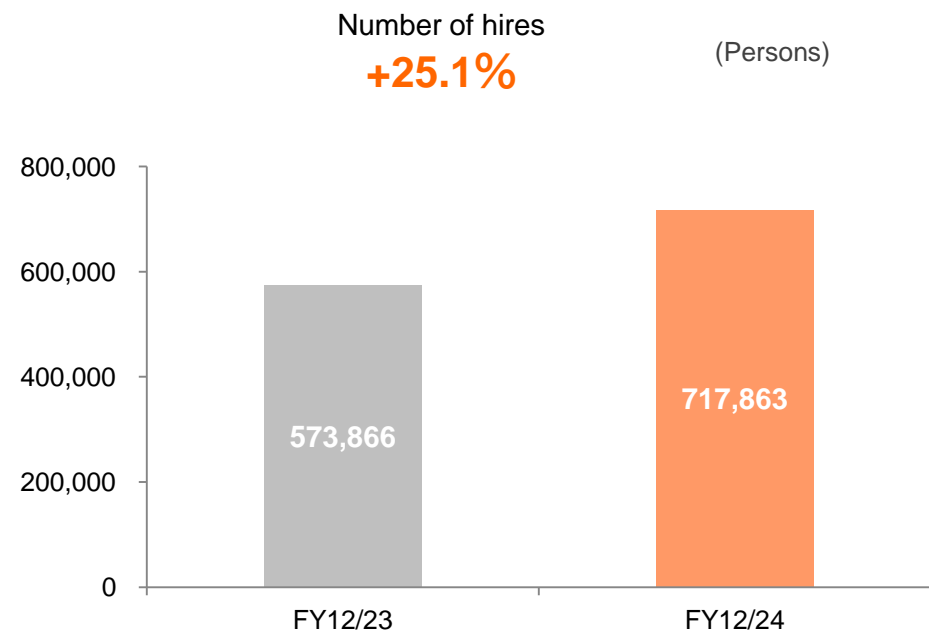
Ongoing Initiatives

Initiative 1: New sales offices openings

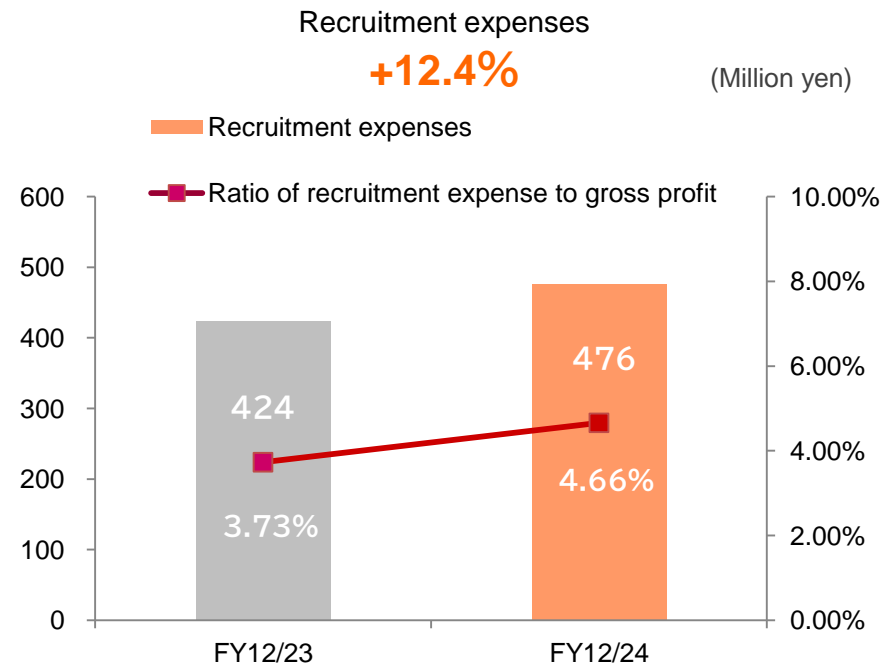
	New office openings in 1H (opened Feb. 1)	New office openings in 2H (opened Sept. 1)
Fullcast Co., Ltd.	Sagamihara, Kanagawa Pref.; Sanjo, Niigata Pref.	Otaru, Hokkaido Pref.; Ito, Shizuoka Pref.; Takaoka, Toyama Pref.; Kurashiki, Okayama Pref.; Omuta, Fukuoka Pref.; Zama, Kanagawa Pref

Initiative 2: Trend in the number of hires and recruitment expenses

Number of hires
As a result of branding and strategic investments were implemented; therefore, the number of hires totaled 717,863 persons (up 25.1% year-on-year).



Recruitment expenses
As a result of branding and strategic investments were implemented; therefore, recruitment expenses increased by 12.4% year-on-year, and the recruitment expense ratio (as a percentage of gross profit) increased by 0.93 PT.

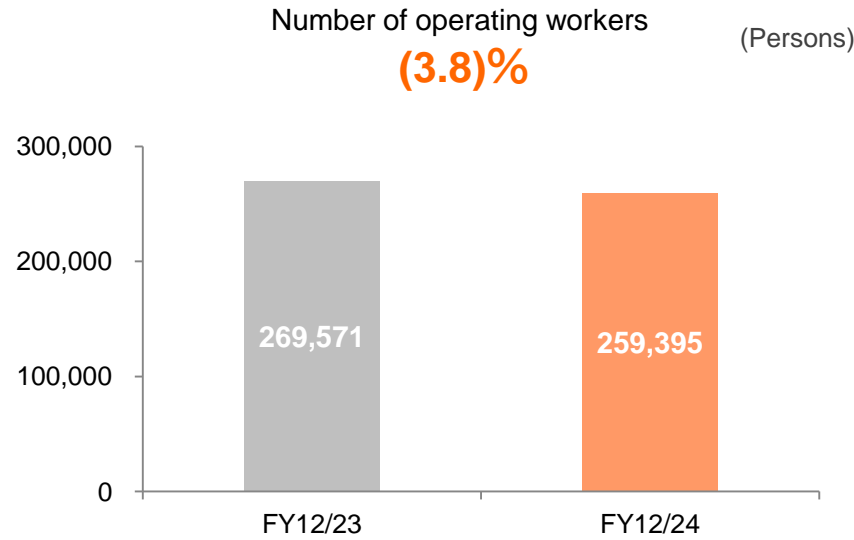


Ongoing Initiatives

Initiative 3: Trend in the number of operating workers

Number of operating workers

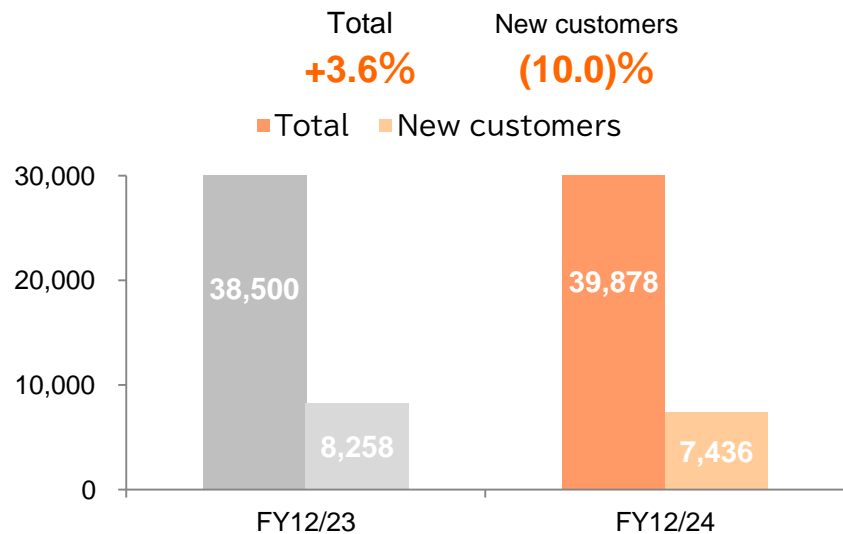
The number of operating workers was 259,395(a decrease of 3.8% year-on-year), mainly due to the decrease of operating workers in COVID-19-related special demand and My-Number-related special demand, amid a decrease of these operations.



Initiative 4: Trend in the number of customers

Number of customers

Total number of customers increased by 3.6% year-on-year thanks to the continued recovery of customer demand and the acquisition of projects from existing customers, despite the decrease of 10.0% year-on-year in the number of new customers during the same period due to a decrease in the acquisition of new projects from COVID-19-related special demand and My-Number-related special demand.



Initiative 5: Gross profit per 1 yen of personnel costs

Gross profit per 1 yen of personnel costs (yen)

	FY12/23	FY12/24	Rate of change
Gross profit per 1 yen of personnel costs (yen)	2.8	2.7	(1.7)%

While “Gross profit per 1 yen of personnel costs” decreased, mainly due to the downward pressure on gross profit caused by falls in COVID-19 related special demand and My-Number-related special demand, result show a decline by 1.7% year-on-year to 2.7 yen after turning personnel costs into variable cost.

FY12/25

Business Forecast

Consolidated: FY12/25 Business Forecast

In the “Short-Term Operational Support Business,” our mainstay segment, actual demand is expected to grow steadily.

We will continue with our partial, strategic investments (1,000 million yen) for the fiscal year ending December 31, 2025.

The forecast for the fiscal year ending December 31, 2025, excludes the following factors that affected the results for the comparative fiscal year ended December 31, 2024: the inclusion of the BOD Group’s results for three months, as well as 13 months of results for the “Restaurant Business” segment, and the 1,295 million yen in gain on sale of subsidiary shares as extraordinary income.

Actual earnings could differ largely from forecasts due to various factors.

(Million yen)

	FY12/25 business forecasts for 1H	FY12/25 full-year business forecasts	FY12/24 results	Rate of change
Net sales	35,312	73,020	68,556	6.5%
Gross profit	13,062	26,743	24,517	9.1%
Operating profit	4,219	8,325	7,133	16.7%
Ordinary profit	4,284	8,529	7,312	16.6%
Profit attributable to owners of parent	2,754	5,482	5,493	(0.2)%
Basic earnings per share (yen)	-	157.5	156.0	1.0%

(Reference)

ROE	-	18.3%	20.3%	(2.1)PT
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Consolidated: FY12/25 Business Forecast by Segment and Service Category

The sales forecast for “BPO” in the “Short-Term Operational Support Business” reflects the exclusion of BOD Co., Ltd. from the scope of consolidation in the previous fiscal year.

Forecast indicates the incorporation of 13 months of results of the “Restaurant Business” segment in the previous fiscal year.

Excluding the above-mentioned factors, we expect actual demand to grow steadily in all segments, and we will achieve an overall increase in net sales.

(Million yen)

		FY12/25 full-year business forecasts	FY12/24 results	Rate of change
Short-Term Operational Support Business	Net sales	58,762	55,228	6.4%
	Placement	9,602	8,261	16.2%
	BPO	5,357	5,976	(10.4)%
	Dispatching	35,817	33,486	7.0%
	Outsourcing	7,987	7,506	6.4%
Sales Support Business	Net sales	3,453	3,321	4.0%
Restaurant Business	Net sales	7,673	7,640	0.4%
Security, Other Businesses	Net sales	3,131	2,367	32.3%

FY12/25

Business Targets and Strategy

FY12/25 Business Targets and Strategy

- Targets for fiscal year 2025
 - We will further strengthen the business foundation to better respond to the labor shortage under the declining labor force.
 - We will address the business environment where competition is expected to intensify in the spot work area in the short-term labor market, with the increased entry of players from other industries.
- Measures during fiscal year 2025
 - Continuous and partial implementation of strategic investments

We will implement continuous and partial strategic investments to prepare for intensifying competition.

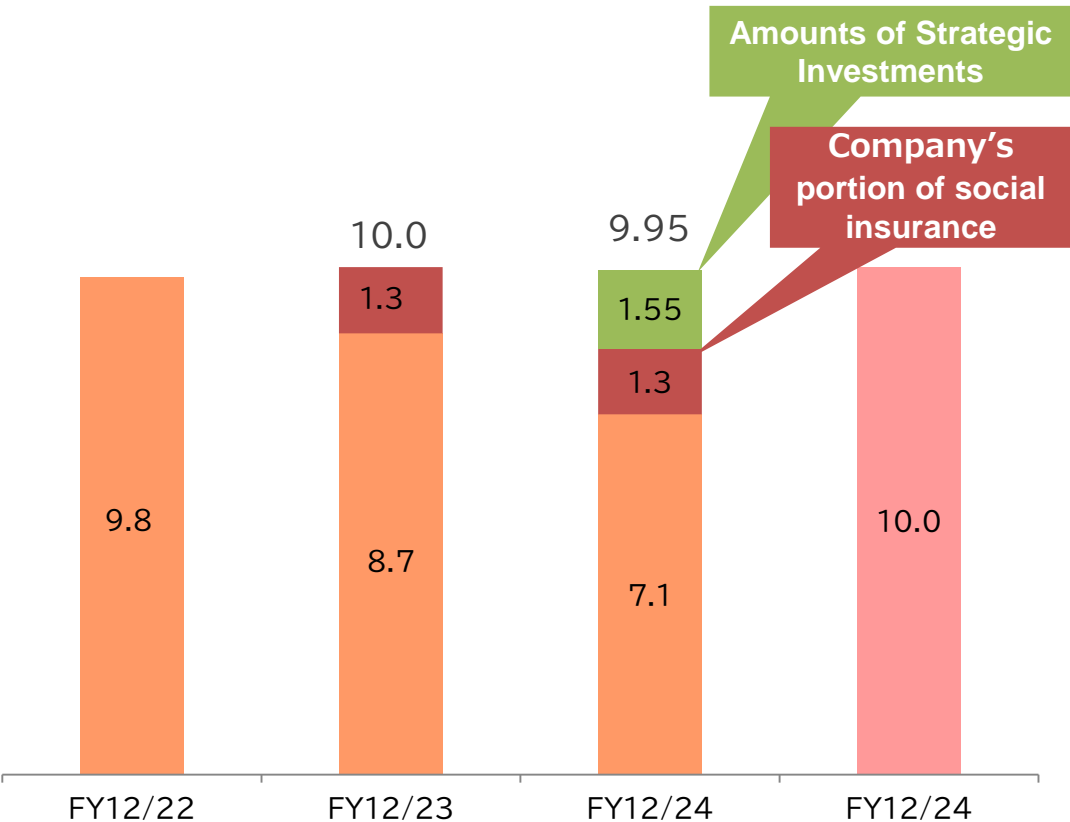
 - ✓ Media promotion centered on digital media deployment, which was validated for its effectiveness in the previous period
 - ✓ Reinforce systems and strengthen operations
 - ✓ Total amount 1,000 million yen
 - Continue promoting PMI at new consolidated subsidiaries (GLOBEAT JAPAN INC., Imple, Inc.)
 - Promote partnerships between Group subsidiaries
 - ✓ Establishment of headquarters sales function
 - Strengthening new graduate recruitment for full-time employees
 - Longer staff working periods

Review of Medium-Term Management Plan 2024

Operating profit

(Billion yen)

- Results
- Medium-Term Management Plan



Operating profit, a key KPI, was in line with the plan for the fiscal year ended December 31, 2024, due to an increase in the portion of social insurance premiums (equivalent to 1.3 billion yen), which was not anticipated when the plan was formulated, and the expected implementation of strategic investments.

In the fiscal year ended December 31, 2024, the final fiscal year of the plan, operating profit was 7.1 billion yen, compared to the target of 10 billion yen. Excluding the 1.3 billion of portion of social insurance premiums and 1.55 billion yen of strategic investments, operating profit would be 9.95 billion yen, essentially the same level as the plan target.

Medium-Term Management Plan 2029

Corporate Philosophy	Providing the best place for people to bring out their best .		
Numerical Targets FY12/29	Operating profit 12.5 billion yen		
Management Indicators	The Fullcast Group maintains a basic capital policy of securing appropriate capital efficiency and financial soundness to achieve improvement of corporate value.		
Business Strategy	Indicators for “improvement of corporate value” ROE 20% or higher	Target for shareholder returns Total return ratio 50%	To secure appropriate financial soundness D/E ratio 1.0x at max.
	Short-Term Operational Support Business	By maximizing group synergies, expanding advertising and brand recognition and enhancing the added value of our services, we will establish our competitive advantage in the market and thus further develop our businesses.	
	Sales Support Business	We will promote competitive sales support with new customer acquisition through the use of the cutting-edge marketing techniques, the expansion of a diverse product line-up, and the development of an entertainment business incorporating the latest trends.	
	Restaurant Business	We will promote our businesses through both brand reinforcement and store expansion, and accelerate our global expansion, primarily through overseas store openings, to attract a new fan base and achieve sustainable growth.	
	Security, Other Businesses	We will accelerate the growth of the security business through strict security guard training, the promotion of business partnerships, and the optimization of response to large-scale events such as Expo 2025 Osaka, Kansai, Japan and the World Athletics Championships Tokyo 2025.	

Shareholder Returns for FY12/24 and FY12/25

FY12/24 Dividends from surplus (Year-End dividends) , and Acquisition & Cancellation of Treasury Shares

At the Board of Directors' Meeting held on February 14, 2025, we passed a resolution to pay a 31 yen per share year-end dividend of surplus, which is in line with the year-end dividend forecast.

Details of dividends

	Authorized amount	Latest dividend forecast (Announced on Feb. 9, 2024)	Current term results (FY12/24)	Previous term results (FY12/23)
Record date	December 31, 2024	December 31, 2024	-	-
Dividend paid per share	31 yen	31 yen	62 yen	61 yen
Total amount of dividend	1,092 million yen	-	2,183 million yen	2,160 million yen
Effective date	March 13, 2025	-	-	-
Resource for dividend	Retained earnings	-	Retained earnings	Retained earnings

FY12/24 Dividends from surplus (Year-End dividends) , and Acquisition & Cancellation of Treasury Shares

At the Board of Directors' Meeting held on February 14, 2025, we passed a resolution regarding the acquisition of treasury shares through open market purchases and the cancellation of 2,270,951 treasury shares.

Share Repurchase

Type of shares	Total of acquirable shares	Total value of repurchases	Acquisition period
Ordinary shares	500,000 shares (max.)	564 million yen (max.)	Feb. 17, 2025–Mar. 24, 2025

Total Return Ratio

	FY12/24	FY12/23
Total return ratio	50%	50%

Cancellation of Treasury Shares

Type of shares to be canceled	Total of shares to be canceled	Total of issued shares after cancellation	Planned cancellation date
	2,270,951 shares		
Ordinary shares	(percentage of total number of issued shares prior to cancellation [incl. treasury shares]: 6.06%)	35,215,449 shares	Feb. 21, 2025

Dividends in the Coming Fiscal Year

In order to continue to realize an ROE of over 20%, we will firmly maintain our target of a total return ratio of 50% as part of our policy on returns of profits to shareholders. For a flexible return of profits to shareholders, we have the options of offering a dividend or share buyback, or both at the current point in time. We forecast a dividend range that includes an interim dividend of 31 yen per share and a year-end dividend of 31 yen per share, for a total annual dividend of 62 yen per share, with an increase of 1 yen from the previous year.

Dividend Forecast

	End of 1H (Interim dividend)	Year-end (Year-end dividend)	Total
Record date	June 30, 2025	December 31, 2025	-
Dividend per share	31 yen	32 yen	63 yen
FY12/24	31 yen	31 yen	62 yen

Concerning the Acquisition of Tuclicks Inc,

(Reference) Concerning Tuclicks Inc,

We acquired Tuclicks Inc. on January 31, 2025 with a view to increase revenue through the use of our business improvement measures in our subsidiaries. Tuclicks Inc. operates a job search application business similar to that of our subsidiary Imple, Inc. and is expected to expand its operations by leveraging various measures used by Imple, Inc. An overview of Tuclicks Inc. is as follows.

Corporate name	Tuclicks Inc,
Home office address	1-4-2 Chuomachi, Oita City, Oita Prefecture
Representative	Masashi Yoshida, Representative Director
Business	Development and sales of internet software
Capital	2 million yen
Date of establishment	May 9, 2012
Major shareholders and ratio of shareholdings	(Before the transfer) Individual shareholders 100.0% (After the transfer) Our Company 100.0%
Relationship between Fullcast Holdings Co., Ltd. and Tuclicks Inc,	Capital relationship/Personnel relationship/Transactions relationship None

The acquisition of Tuclicks Inc,'s shares in expected to have an insignificant impact on our Company's consolidated financial results for the fiscal year ending December 31, 2025.

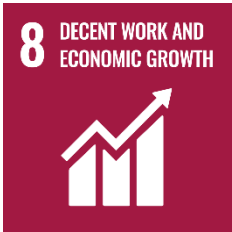
■ Basic Stance on Capital Policy

The Fullcast Group maintains a basic policy of maximizing capital efficiency and securing financial soundness to achieve sustained improvement in corporate value.

- Maintaining a total return ratio of 50% relative to shareholders as an indicator to support sustained improvement in corporate value and to maximize capital efficiency.**
- Our goal of enhancing corporate value is to maintain an ROE of 20% or greater.**
- We will maintain a maximum D/E ratio of 1.0x in order to enhance corporate value and to maintain financial soundness.**

(Reference) Sustainability Policy

We endorse all 17 goals of SDGs.
In addition, we consider contributing to the following the goals of SDGs by implementing and promoting our corporate philosophy of “Providing the best place for people to bring out their best” as a core value of our Company.



8. Descent Work and Economic Growth

The Group will constantly offer employment opportunities to job seekers and a workforce to hiring companies by continually providing matching opportunities for short-term positions to job seekers and hiring companies.
Thereby, we will contribute to providing descent work for job seekers and economic growth for hiring companies.



5. Gender Equality

We will contribute to gender equality by providing job seekers with employment opportunities not tied to age, gender or attribution.



10. Reduced Inequalities

We will contribute to reducing inequalities by providing job seekers with employment opportunities not tied to region or nationality.



9. Industry, Innovation and Infrastructure

In response to Japan’s labor environment, which is experiencing a declining workforce, we will contribute to industrial growth and building infrastructures for technological innovation by providing matching services for short-term positions to companies seeking growth or innovation, thus expanding their workforce in the process.

(Reference) Group Companies List

	Fullcast Holdings Co., Ltd.	Optimizes Group-wide resources and strategies, as well as directing the business operations of group companies		Minimaid Service Co., Ltd.	Provides housekeeping services
	Fullcast Business Support Co., Ltd.	Consolidates and conducts various intra-Group operations on behalf of our Group		Hayfield inc.	Human resource placement specializing in the real estate industry
	Fullcast Co., Ltd.	Provides short-term human resource services in various business sectors		Imple, Inc. Releasebase Inc.	Job search application services, software development
	Top Spot Co., Ltd.	Community-based brand, provides short-term human resource services focused on specific Regions		F-PLAIN Corporation.	
	Fullcast Advance Co., Ltd.	Provides business process outsourcing, including construction, repairs, and event planning and management, human resource services for reception and information services, and security services, including permanent security, crowd control, and traffic security		M's Line Co., Ltd.	Operates the sales agency service business for IT and telecommunications products utilizing call centers and a distributor agency network
	Work & Smile Co., Ltd.	Provides “prompt” and “reliable” services centered on the Tokyo metropolitan area to meet the human resource needs that arise in various industries and business sectors		FSP Co., Ltd.	
	Fullcast Senior Works Co., Ltd.	Provides human resource services for active seniors focused on the Tokyo metropolitan area (Tokyo City and three prefectures)		GLOBEAT JAPAN INC.	
	Fullcast Porter Co., Ltd.	Provides human resource services with an exclusive focus on drivers		GLOBEAT INTERNATIONAL INC,	Restaurant chains businesses
	Otetsudai Networks Inc.	Operates “Otetsudai Networks,” short-term human resource services that utilize location information		GLOBEAT EUROPE GmbH	
	Fullcast Global Co., Ltd.	Provides human resources services focused on foreign nationals		Beat Co., Ltd.	Provides comprehensive human resource outsourcing services, mainly business process outsourcing
	Fullcast International Co., Ltd.	Provides human resource placement services for placement of foreign nationals with specified skill visas who are ready to work immediately		Deli Art Co., Ltd.	Provides human resource outsourcing services
				Advancer Global Limited	Provides human resource services for foreign national workers, focused on Southeast Asia

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Notes

About this Document

- In this document, the "Short-Term Operational Support Business" is referred to as "Short-Term", the "Sales Support Business" is referred to as "Sales," the "Restaurant Business" as "Restaurant," and the "Security, Other Businesses" as "Security, Other" in some parts.
- In this document, names of services are written in an abbreviated form; the "Part-Time Worker Placement" service, Hayfield inc.'s staffing service specializing in the real estate industry and Imple Group's job search application service are referred to as "Placement"; and the "Part-Time Worker Payroll Management" services, as well as other personnel and labor-related business process outsourcing (BPO) services such as the "My Number Management" and "Year-End Tax Adjustment Management," and the back office BPO services by BOD Group are referred to as "BPO" in the "Short-Term Operational Support Business," which were launched along with the implementation of the Revised Worker Dispatching Act on October 1, 2012. Furthermore, our Group transferred all its shares of its consolidated subsidiary BOD Co., Ltd. on March 29, 2024. As a result, our Group includes three months of profits and losses of this company and its subsidiaries in our results. In addition, "Long-Term Dispatching" services 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."
- The number of hires, number of operating workers, recruitment expenses, and recruitment expense ratio in this report are counted only in relation to the hiring of job seekers in the "Short-Term Operational Support Business." Plus, recruitment expenses, are limited to and counted with expenses related to the hiring of job seekers.
- "Gross profit per 1 yen of personnel costs" appears rounded off to the first decimal place.

Short-Term Operational Support Business

- Our Group implemented an absorption-type merger with Imple, Inc. as the surviving company and App X, Inc. as the absorbed company on September 1, 2024.
- The "Part-Time Worker Payroll Management" services, as well as other personnel and labor-related business process outsourcing (BPO) services such as the "My Number Management" and "Year-End Tax Adjustment Management," and the back office BPO services of BOD Group are included under the category of "BPO." Furthermore, our Group transferred all its shares of its consolidated subsidiary BOD Co., Ltd. on March, 29, 2024. As a result, our Group includes three months of profits and losses of this company and its subsidiaries in our results.
- The figures for each service category of the "Short-Term Operational Support Business" segment represent reference figures and have not been audited by our accounting auditor.

Sales Support Business

- On September 30, 2024, our Group acquired additional shares of F-PLAIN Corporation., making this company and its subsidiaries wholly owned subsidiaries.
- The "Sales Support Business" segment is mainly comprised of the "call center", "online", "alliance", and "entertainment" businesses.
- The "call center", "online" and "alliance" businesses each involve the sale of Internet access.

Restaurant Business

- The new segment "Restaurant Business" was created in the first half of the fiscal year ended December 31, 2023.
- On October 9, 2024, our Company established GLOBEAT INTERNATIONAL INC, as a consolidated subsidiary.
- On November 29, 2024, our Company acquired shares of GLOBEAT EUROPE GmbH and made it a consolidated subsidiary.
- The accounting period for GLOBEAT JAPAN INC. in the "Restaurant Business" segment was changed this current fiscal year. This change in accounting period led to the incorporation of 13 months of results of the "Restaurant Business" segment in the fiscal year ended December 31, 2024, from December 1, 2023 to December 31, 2024.

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people to bring out their best.**

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