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August 8, 2025

For Immediate Release:

Company name:	Fullcast Holdings Co., Ltd.
Representative:	Takehito Hirano, President, Representative Director and CEO
(Stock code: 4848: TSE Prime Market)	
Contact:	Yasuomi Tomotake, General Manager of the Finance and IR Department
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Notice of Establishment of Joint Venture (consolidated subsidiary)

On August 8, 2025, our Company reached an agreement with HIKARI TSUSHIN, INC. (“HIKARI TSUSHIN”) to establish a joint venture company. The details are as follows.

1. Background and Purpose of Establishing of the Joint Venture Company

Our Company’s core business has so far been in comprehensive human resources services, including the “Part-time worker placement” service, and it has also been expanding in other business such as the Restaurant Business and the Security Business.

In this situation, we have been looking into the development of business in peripheral areas as we further expand leveraging our Group’s expertise. HIKARI TSUSHIN group possesses know-how related to the investment business, so there was a proposal to establish a new company in collaboration with HIKARI TSUSHIN or a subsidiary of the company designated by HIKARI TSUSHIN.

As a result of discussions with HIKARI TSUSHIN, it was decided to establish the new company, with the expectation it will contribute to further expanding our Group’s business scale by earning investment returns through medium- to long-term investment in listed companies.

2. Outline of the Joint Venture Company

(1) Company name	FC Asset Management Co., Ltd.
(2) Location	Shinagawa-ku, Tokyo
(3) Representative	Representative Director: Katsuaki Kobayashi
(4) Business lines	Investment fund business and incidental and related business
(5) Share capital	10 million yen
(6) Investment ratio	Fullcast Holdings: 55%; HIKARI TSUSHIN, INC. or a subsidiary of the company: 45%
(7) Officers	Fullcast Holdings: 2 Directors and 1 Audit & Supervisory Board Member; HIKARI TSUSHIN, INC. or a subsidiary of the company: 1 Directors and 1 Audit & Supervisory Board Member
(8) Date of establishment	August 2025 (Planned)

A joint investor for the joint venture company is expected to be HIKARI TSUSHIN INVESTMENTS OKINAWA K.K., a consolidated subsidiary of HIKARI TSUSHIN.

3. Outline of HIKARI TSUSHIN

(1) Company name	HIKARI TSUSHIN, INC.	
(2) Location	1-4-10 Nishi-Ikebukuro, Toshima-ku, Tokyo	
(3) Representative	President and Representative Director: Hideaki Wada	
(4) Business lines	Electricity and Gas, Telecommunications, Beverage, Insurance, Finance, Solution, Commission-Based Sales	
(5) Share Capital	54,259 million yen	
(6) Major shareholders and shareholding ratio (as of March 31, 2025)	HIKARI POWER LIMITED 29.02% The Nomura Trust and Banking Co., Ltd. (Trust Account 2052286) 10.25% Kagoshima East India Inc. 7.51% The Master Trust Bank of Japan, Ltd. (Trust Account) 7.25% Hikari Power Honke LLC 5.35% Custody Bank of Japan, Ltd. (Trust Account) 3.01% Yasumitsu Shigeta 2.73% Takeshi Tamamura 2.42% State Street Bank and Trust Company 505001 1.2% Hikari Power Z LLC 0.91%	
(7) Relationship between the listed company and this company	Capital relationship	The company's consolidated subsidiary and its joint holders own 19.4% of our Company's shares.
	Personnel relationship	None
	Transactional relationship	None
	Circumstances relevant to the related parties	The company is a related party of our Company.

(8) Date of establishment	February 5, 1988
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4. Schedule

(1) Agreement with HIKARI TSUSHIN to establish a joint venture company	August 8, 2025
(2) Establishment of joint venture company	August 2025 (Planned)

5. Future Outlook

Our Company may provide loans up to a maximum of 5,000 million yen to FC Asset Management Co., Ltd. in collaboration with the joint investors in the future.

The impact on the consolidated financial results for the fiscal year ending December 31, 2025 is immaterial.