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September 19, 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: Katsuaki Kobayashi,
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Notice of Business Alliance with Zenken Corporation

Fullcast Holdings Co., Ltd. (“our Company”) announces that it has concluded an agreement on a business alliance with Zenken Corporation (“Zenken”) with the aim of promoting business development through cooperation in service provision and sales activities, as outlined below.

1. Reason for the Business Alliance

The labor market in Japan is facing structural labor shortages due to the declining birth rate and the aging society. In this environment, our Group has positioned the utilization of foreign workers as a key growth strategy under the Medium-Term Management Plan and has expanded business with a focus on staffing services for “specified skilled” workers from overseas and dispatching services for foreign workers who live in Japan, including students and permanent residents. In order to further accelerate this strategy, we recognize that, in addition to securing human resources in specialized fields, it is essential to enhance “the quality of personnel” —particularly their ability to communicate effectively in the workplace, which is one of the factors most valued by host companies.

Meanwhile, Zenken has established a unique supply network for introducing highly skilled professionals to Japanese companies through close cooperation with prestigious institutes of technology and government organizations in India. The company’s greatest strengths lie in its high-quality Japanese language education programs and robust retention support, both of which are rooted in nearly 50 years of experience in the field of language education.

This alliance will directly connect Zenken’s functions in referring highly qualified overseas specialists and “education and retention support functions” that maximize the value of all foreign workers, including specified skilled workers that our Company support with our Group’s extensive customer base across Japan. It will form a highly complementary strategic partnership that leverages the mutual strengths of both parties.

Furthermore, as a comprehensive human resource services provider, our Company will be able to provide the highly specialized services provided by Zenken such as web marketing and recruitment support as part of our solutions for meeting the diverse needs of our customers. As a result, our Company will build a structure that can provide more comprehensive solutions for the various management issues our customers face.

We also consider that the cooperation will strengthen the overall base of staffing services, our Company’s core business, through a direct contribution to the business growth of our customers and ultimately an improvement in customer satisfaction. Through this alliance, we aim to contribute to solving social issues in Japan while realizing sustainable growth and maximizing corporate value.

2. Details of the Business Alliance

Our Group and Zenken will aim for business growth and combine the knowledge and strengths of both companies to implement comprehensive initiatives related to various services, from the referral of specialized overseas human resources to education and training, as well as recruitment support and web marketing.

3. Overview of business alliance partner

Overview of business alliance partner

| | | | | |
|--|---|--|--------------------|--------------------|
| (1) | Company name | Zenken Corporation | | |
| (2) | Home office address | Azabudai Hills Mori JP Tower,1-3-1 Azabudai, Minato-ku, Tokyo | | |
| (3) | Representative | President and Representative Director Junnosuke Hayashi | | |
| (4) | Business | Production and operation of media specializing in acquiring customers for top-niche products and services Placement services for overseas human resources | | |
| (5) | Capital | 439.53million yen (as of June 30, 2025) | | |
| (6) | Date of establishment | July 1978 | | |
| (7) | Major shareholders and shareholding ratio (as of June 30, 2025) | Nobuo Yoshizawa | 46.55% | |
| | | IC,Inc. | 5.75% | |
| | | Junnosuke Hayashi | 5.66% | |
| | | Seigo Matsushima | 2.70% | |
| | | Kimihito Mizumoto | 2.68% | |
| | | Kazunori Taniguchi | 2.61% | |
| | | Tokai Tokyo Securities Co.,Ltd. | 2.25% | |
| | | Seigo Naito | 2.16% | |
| | | Tatsuru Motomura | 1.32% | |
| | | Armfield Co., Ltd. | 1.14% | |
| (8) | Relationship between the listed company and this company | Capital relationship | None | |
| | | Personnel relationship | None | |
| | | Transactional relationship | None | |
| | | Circumstances relevant to the related parties | None | |
| (9) Operating results and financial position of Zenken Corporation over the last three-year period | | | | |
| | End of fiscal Year | June 2023 | June 2024 | June 2025 |
| | Net Assets | 12,354million yen | 12,233 million yen | 12,370 million yen |
| | Total Assets | 14,370 million yen | 14,287 million yen | 14,492 million yen |
| | Net assets per Share | 1,010.43 yen | 1,009.11 yen | 1,017.50 yen |
| | Net Sales | 7,058 million yen | 5,627 million yen | 5,536 million yen |
| | Operating Profit | 856 million yen | 349 million yen | 386 million yen |
| | Ordinary Profit | 884 million yen | 390 million yen | 400 million yen |
| | Profit attributable to owners of parent | 426 million yen | 243 million yen | 342 million yen |
| | Basic earnings per share | 35.49 yen | 20.07 yen | 28.19 yen |
| | Dividend per Share | 20 yen | 17 yen | 13 yen |

4. Schedule

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|--|--------------------|
| (1) Date of decision to conclude business alliance | September 19, 2025 |
| (2) Date of contract to conclude business alliance | September 19, 2025 |

5. Future Outlook

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