

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.



February 13, 2026

Consolidated Financial Results Announcement for the Fiscal Year Ended December 31, 2025 [Japanese Standards] (Consolidated)

Company name:	Fullcast Holdings Co., Ltd.
Stock exchange listing:	TSE Prime Market
Stock code:	4848
URL:	https://www.fullcastholdings.co.jp
Representative:	Takehito Hirano, President, Representative Director and CEO
Contact:	Katsuaki Kobayashi, General Manager of the IR and Finance Department
Telephone:	+81-3-4530-4830
Date of Annual General Meeting of Shareholders (Planned):	March 27, 2026
Date of submission of annual securities report (Planned):	March 26, 2026
Date of dividend payments (Planned):	March 12, 2026
Preparation of supplementary references regarding financial results:	Yes (Shown on our website)
Briefing for financial results:	Yes (For institutional investors and security analysts)

(Figures are rounded to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (January 1 to December 31, 2025)

(1) Consolidated Business Results

(% = year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY12/25	77,227	12.6	7,915	10.9	7,778	6.4	4,784	(12.9)
FY12/24	68,556	(0.6)	7,140	(17.5)	7,312	(15.8)	5,493	(6.7)

(Note) Comprehensive income: FY12/25: 4,816 million yen ((14.0%)) FY12/24: 5,598 million yen ((8.1%))

	Basic earnings per share	Diluted earnings per share	ROE	Ratio of ordinary profit to total assets	Ratio of operating profit to sales
	Yen	Yen	%	%	%
FY12/25	136.84	136.18	16.1	15.6	10.2
FY12/24	155.99	155.03	20.3	18.2	10.4

(Reference) Share of profit or loss of entities accounted for using equity method: FY12/25: (111) million yen FY12/24: 123 million yen

(2) Consolidated Financial Conditions

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY12/25 End	58,207	32,654	52.7	878.03
FY12/24 End	41,468	28,869	69.0	812.65

(Reference) Equity: 30,662 million yen as of December 31, 2025 28,616 million yen as of December 31, 2024

(3) Consolidated Cash Flows

	Net cash provided by (used in)			Cash and cash equivalents at end of period
	Operating activities	Investing activities	Financing activities	
FY12/25	Million yen 1,356	Million yen (6,037)	Million yen 6,159	Million yen 21,029
FY12/24	Million yen 5,758	Million yen 175	Million yen (2,870)	Million yen 17,531

2. Dividend Status

	Dividend per share (yen)					Total amount of dividends (annual)	Payout ratio (consolidated)	Dividend on net assets ratio (consolidated)
	Q1 End	1H End	Q3 End	FY End	Annual			
FY12/24	Yen -	Yen 31.00	Yen -	Yen 31.00	Yen 62.00	Million yen 2,183	% 39.7	% 8.1
FY12/25	Yen -	Yen 31.00	Yen -	Yen 32.00	Yen 63.00	Million yen 2,200	% 46.0	% 7.5
FY12/26 Forecast	Yen -	Yen 32.00	Yen -	Yen 32.00	Yen 64.00			

3. Consolidated Business Forecasts for the Fiscal Year Ending December 31, 2026 (January 1 to December 31, 2026)

(% = year-on-year change for each quarter and full-year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
First half	Million yen 49,740	% 43.3	Million yen 4,366	% 4.3	Million yen 4,363	% 2.4	Million yen 2,780	% (2.2)	Yen 79.84
Full year	104,700	35.6	8,700	9.9	8,780	12.9	5,431	13.5	156.06

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting principles, accounting estimates, and re-presentation of changes

1) Changes in accounting policies associated with revisions of accounting principles and others: Yes

2) Changes in accounting policies other than those mentioned in 1) above: None

3) Changes in accounting estimates: None

4) Re-presentation of changes: None

(3) Number of issued shares (Ordinary shares)

- 1) Number of issued shares at the term end (including treasury shares)
- 2) Number of treasury shares at the term end
- 3) Average number of shares outstanding during the current term

FY12/25	35,215,449	FY12/24	37,486,400
FY12/25	294,070	FY12/24	2,272,851
FY12/25	34,959,921	FY12/24	35,213,033

Reference: Non-Consolidated Financial Results

1. Financial Results for the Fiscal Year Ended December 31, 2025 (January 1 to December 31, 2025)

(1) Business Results (% = year-on-year change)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY12/25	12,999	58.6	9,477	116.8	8,587	94.9	8,189	48.3
FY12/24	8,194	(7.9)	4,371	(31.2)	4,405	(30.5)	5,522	(9.2)

	Basic earnings per share	Diluted earnings per share
FY12/25	Yen 234.23	Yen 233.09
FY12/24	156.82	155.86

(2) Financial Conditions

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
FY12/25 End	Million yen 40,203	Million yen 26,972	% 66.6	Yen 766.75
FY12/24 End	27,909	21,556	% 76.3	604.97

(Reference) Equity: 26,776 million yen as of December 31, 2025 21,303 million yen as of December 31, 2024

* Financial results are not subject to audit by a certified public accountant or auditing firm.

* Explanation of the proper use of financial and business forecasts and other important notes.

· Of all plans, business forecasts, strategies and other information provided within this document, those which are not historical facts are future outlooks based upon certain conditions and our management's judgments based upon currently available data. Therefore, we warn against relying solely upon these outlooks in assessing our business results, corporate value and other factors. Please also be informed that actual financial results may vary widely from our business forecasts due to various factors. Important factors that may have an impact upon our actual financial results include: (1) economic and financial conditions surrounding our Company and changes in the employment situation, (2) damages to corporate infrastructure arising from disasters including earthquakes, and (3) changes in the relevant laws applicable to our Group's business activities, including the Labor Standards Act and the Worker Dispatching Act, and in interpretations of these Acts. However, factors that affect our financial results are not limited to only these. Furthermore, please note that we may choose not to reexamine our business forecasts in response to new data, future events or other factors. For assumptions underlying our business forecasts and related issues, please refer to Page 5 "1. (3) Future Outlook" of the Appendix.

5. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

	(Million yen)	
	FY12/24 End (December 31, 2024)	FY12/25 End (December 31, 2025)
ASSETS		
Current assets		
Cash and deposits	17,531	21,089
Notes and accounts receivable - trade	7,657	10,094
Merchandise	58	224
Supplies	16	16
Other	2,230	3,411
Allowance for doubtful accounts	(24)	(28)
Total current assets	<u>27,468</u>	<u>34,806</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,871	3,093
Accumulated depreciation and impairment	(1,168)	(1,875)
Buildings and structures, net	704	1,218
Machinery, equipment and vehicles	8	94
Accumulated depreciation and impairment	(7)	(63)
Machinery, equipment and vehicles, net	0	31
Tools, furniture and fixtures	1,070	1,296
Accumulated depreciation and impairment	(890)	(973)
Tools, furniture and fixtures, net	180	323
Land	1,145	5,052
Construction in progress	51	22
Total property, plant and equipment	<u>2,080</u>	<u>6,646</u>
Intangible assets		
Software	634	677
Goodwill	5,223	8,041
Trademark right	1,558	1,472
Other	22	22
Total intangible assets	<u>7,436</u>	<u>10,212</u>
Investments and other assets		
Investment securities	2,740	2,777
Guarantee deposits	1,149	2,850
Deferred tax assets	476	467
Other	127	599
Allowance for doubtful accounts	(8)	(150)
Total investments and other assets	<u>4,484</u>	<u>6,543</u>
Total non-current assets	<u>14,000</u>	<u>23,401</u>
Total assets	<u>41,468</u>	<u>58,207</u>

	(Million yen)	
	FY12/24 End (December 31, 2024)	FY12/25 End (December 31, 2025)
LIABILITIES		
Current liabilities		
Notes and accounts payable - trade	582	683
Short-term borrowings	1,000	10,500
Current portion of long-term borrowings	-	363
Accounts payable - other	1,664	2,186
Accrued expenses	1,672	2,875
Income taxes payable	1,915	1,558
Accrued consumption taxes	1,007	1,912
Provision for bonuses	26	51
Other	2,326	1,575
Total current liabilities	10,191	21,703
Non-current liabilities		
Long-term borrowings	-	1,357
Retirement benefit liability	924	955
Asset retirement obligations	389	433
Deferred tax liabilities	634	610
Other	462	495
Total non-current liabilities	2,408	3,850
Total liabilities	12,599	25,553
NET ASSETS		
Shareholders' equity		
Share capital	2,780	2,780
Capital surplus	1,888	1,888
Retained earnings	28,137	26,102
Treasury shares	(4,638)	(482)
Total shareholders' equity	28,167	30,287
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	121	1
Foreign currency translation adjustment	329	373
Total accumulated other comprehensive income	450	374
Share acquisition rights	253	196
Non-controlling interests	-	1,795
Total net assets	28,869	32,654
Total liabilities and net assets	41,468	58,207

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

	(Million yen)	
	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Net sales	68,556	77,227
Cost of sales	44,039	50,783
Gross profit	24,517	26,445
Selling, general and administrative expenses		
Salaries and bonuses	5,562	6,021
Other salaries	1,682	1,698
Provision for bonuses	(14)	(27)
Legal welfare expenses	1,043	1,129
Retirement benefit expenses	132	67
Communication expenses	356	375
Travel and transportation expenses	529	580
Rent expenses on land and buildings	1,302	1,399
Depreciation	434	499
Advertising expenses	1,776	1,376
Recruitment expenses	1,082	1,251
Provision of allowance for doubtful accounts	(19)	34
Amortization of goodwill	498	663
Other	3,015	3,466
Total selling, general and administrative expenses	17,377	18,530
Operating profit	7,140	7,915
Non-operating income		
Interest income	3	19
Dividend income	6	6
Share of profit of entities accounted for using equity method	123	-
Subsidy income	16	26
Revenue - advertising	56	47
Other	45	90
Total non-operating income	248	188
Non-operating expenses		
Interest expenses	12	49
Share of loss of entities accounted for using equity method	-	111
Handicapped employment fee	8	15
Settlement payments	17	23
Cost of revenue - advertising	8	11
Other	31	116
Total non-operating expenses	76	325
Ordinary profit	7,312	7,778

	(Million yen)	
	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Extraordinary income		
Gain on sale of investment securities	31	192
Gain on sale of non-current assets	31	43
Gain on sale of shares of subsidiaries	1,295	-
Other	-	14
Total extraordinary income	<u>1,358</u>	<u>248</u>
Extraordinary losses		
Impairment losses	2	56
Loss on retirement of non-current assets	38	83
Other	1	5
Total extraordinary losses	<u>41</u>	<u>144</u>
Profit before income taxes	<u>8,629</u>	<u>7,883</u>
Income taxes - current	3,119	2,926
Income taxes - deferred	(31)	76
Total income taxes	<u>3,088</u>	<u>3,002</u>
Profit	<u>5,541</u>	<u>4,881</u>
Profit attributable to non-controlling interests	48	97
Profit attributable to owners of parent	<u>5,493</u>	<u>4,784</u>

Consolidated Statement of Comprehensive Income

	(Million yen)	
	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Profit	5,541	4,881
Other comprehensive income		
Valuation difference on available-for-sale securities	(19)	(110)
Foreign currency translation adjustment	75	45
Total other comprehensive income	57	(65)
Comprehensive income	5,598	4,816
(Comprehensive income attributable to)		
Owners of parent	5,549	4,709
Non-controlling interests	49	107

(3) Consolidated Statement of Changes in Equity

Previous consolidated fiscal year (January 1 to December 31, 2024)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,780	2,006	24,868	(4,647)	25,007
Changes during period					
Dividends of surplus			(2,218)		(2,218)
Profit attributable to owners of parent			5,493		5,493
Purchase of treasury shares					-
Disposal of treasury shares			(5)	9	3
Purchase of shares of consolidated subsidiaries		(118)			(118)
Net changes in items other than shareholders' equity					
Total changes during period	-	(118)	3,269	9	3,159
Balance at end of period	2,780	1,888	28,137	(4,638)	28,167

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	140	253	394	204	1,181	26,785
Changes during period						
Dividends of surplus						(2,218)
Profit attributable to owners of parent						5,493
Purchase of treasury shares						-
Disposal of treasury shares						3
Purchase of shares of consolidated subsidiaries						(118)
Net changes in items other than shareholders' equity	(19)	75	56	49	(1,181)	(1,076)
Total changes during period	(19)	75	56	49	(1,181)	2,084
Balance at end of period	121	253	450	253	-	28,869

Current consolidated fiscal year (January 1 to December 31, 2025)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,780	1,888	28,137	(4,638)	28,167
Changes during period					
Dividends of surplus			(2,174)		(2,174)
Profit attributable to owners of parent			4,784		4,784
Purchase of treasury shares				(564)	(564)
Disposal of treasury shares			(24)	99	74
Cancellation of treasury shares			(4,621)	4,621	-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	(2,036)	4,156	2,121
Balance at end of period	2,780	1,888	26,102	(482)	30,287

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	121	329	450	253	-	28,869
Changes during period						
Dividends of surplus						(2,174)
Profit attributable to owners of parent						4,784
Purchase of treasury shares						(564)
Disposal of treasury shares						74
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	(120)	45	(75)	(56)	1,795	1,664
Total changes during period	(120)	45	(75)	(56)	1,795	3,785
Balance at end of period	1	373	374	196	1,795	32,654

(4) Consolidated Statement of Cash Flows

	(Million yen)	
	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Cash flows from operating activities		
Profit before income taxes	8,629	7,883
Depreciation	455	542
Impairment losses	2	56
Amortization of goodwill	498	663
Increase (decrease) in allowance for doubtful accounts	(32)	6
Increase (decrease) in provision for bonuses	37	(32)
Interest and dividend income	(9)	(25)
Interest expenses	12	49
Share of loss (profit) of entities accounted for using equity method	(123)	111
Gain on sale of shares of subsidiaries	(1,295)	-
Loss on sale of non-current assets	(31)	(43)
Loss on retirement of non-current assets	38	83
Loss (gain) on sale of investment securities	(31)	(192)
Decrease (increase) in trade receivables	43	(753)
Decrease (increase) in accounts receivable - other	(698)	(591)
Decrease (increase) in guarantee deposits	5	(1,395)
Increase (decrease) in trade payables	48	292
Increase (decrease) in accrued expenses	41	309
Increase (decrease) in accrued consumption taxes	(277)	723
Increase (decrease) in deposits received	517	(880)
Increase (decrease) in accrued enterprise taxes	12	(198)
Increase (decrease) in retirement benefit liability	31	(54)
Other, net	(252)	(682)
Subtotal	7,619	5,872
Interest and dividends received	9	25
Interest paid	(11)	(55)
Income taxes paid	(2,409)	(4,493)
Income taxes refund	550	7
Net cash provided by (used in) operating activities	5,758	1,356
Cash flows from investing activities		
Purchase of property, plant and equipment	(286)	(512)
Proceeds from sale of property, plant and equipment	38	51
Purchase of intangible assets	(394)	(221)
Proceeds from sale of intangible assets	20	-
Purchase of investment securities	(255)	(1,131)
Proceeds from sale of investment securities	31	276
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(4,444)
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	999	-
Loan advances	(2)	(104)
Proceeds from collection of loans receivable	41	45
Other, net	(17)	4
Net cash provided by (used in) investing activities	175	(6,037)

	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)	(Million yen)
Cash flows from financing activities			
Purchase of treasury shares	-	(566)	
Net increase (decrease) in short-term borrowings	-	9,000	
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(644)	-	
Dividends paid	(2,217)	(2,172)	
Other, net	(8)	(103)	
Net cash provided by (used in) financing activities	(2,870)	6,159	
Effect of exchange rate change on cash and cash equivalents	(1)	13	
Net increase (decrease) in cash and cash equivalents	3,063	1,490	
Cash and cash equivalents at beginning of period	14,468	17,531	
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	2,008	
Cash and cash equivalents at end of period	17,531	21,029	

(5) Notes on Consolidated Financial Statements

(Notes on Going Concern Assumption)

There are no relevant matters.

(Notes on Changes in Accounting Policies)

(Application of the Accounting Standard for Current Income Taxes)

The Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as the “Revised 2022 Accounting Standard”) and related guidance have been applied from the beginning of the current fiscal year.

With regard to the amendments concerning the classification of income taxes (taxes on other comprehensive income), transitional measures prescribed in the proviso to paragraph 20-3 of the Revised 2022 Accounting Standard and in the proviso to paragraph 65-2(2) of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the “Revised 2022 Implementation Guidance”) have been adopted. These changes in accounting policies had no impact on the consolidated financial statements.

For amendments related to the revised accounting treatment in consolidated financial statements when gains or losses on the sale of subsidiary shares resulting from transactions between consolidated companies are deferred for tax purposes, the Revised 2022 Implementation Guidance has been applied from the beginning of the current fiscal year. These changes in accounting policies have been applied retrospectively, and the prior fiscal year’s consolidated financial statements have been restated accordingly. However, there was no impact on the consolidated financial statements for the prior fiscal year as a result of these changes.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

(Cancellation of treasury shares)

Our Company cancelled 2,270,951 treasury shares on February 21, 2025 based on the resolution passed at the meeting of the Board of Directors held on February 14, 2025. As a result, in the current fiscal year, retained earnings and treasury shares each declined by 4,621 million yen, and as of the end of the current fiscal year, retained earnings totaled 26,102 million yen and treasury shares, 482 million yen.

(Segment Information and Others)

[Segment information]

Previous consolidated fiscal year (January 1 to December 31, 2024)

1. Description of reportable segments

Our Company’s reporting segments are business units for which financial information can be obtained independently from our Company’s various structural units, and they are subject to regular examination by the Board of Directors to form decisions about allocations of management resources and to evaluate their performance.

Our Group has 4 reporting segments: 1) “Short-Term Operational Support Business,” 2) “Sales Support Business,” 3) “Restaurant Business,” and 4) “Security, Other Businesses.” The “Short-Term Operational Support Business” provides timely short-term staffing services that cater to fluctuations in client companies’ workloads. The “Sales Support Business” mainly engages in agency sales of telecommunications products focused on distributor networks and call center operations. The “Restaurant Business” engages in restaurant chain management and the franchise business. The “Security, Other Businesses” mainly conducts security work for public facilities and general companies.

2. Explanation of measurements of sales, profit (loss), asset, and other items for each reportable segment

The accounting methods for each segment reported are similar to those described in the “Significant Accounting Policies in the Preparation of the Consolidated Financial Statements.”

The profit of each reporting segment is an amount based upon its operating profit. Inter-segment profits and

transfers are based on market prices.

3. Disclosure of sales, profit (loss), asset, and other items for each reportable segment

	Reporting segment				Total	Adjustment amount (Note)	Amount in consolidated financial statement	(Million yen)
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses				
Net sales								
Sales to external customers	55,228	3,321	7,640	2,367	68,556	-	68,556	
Inter-segment sales or transfers	32	13	0	1	46	(46)	-	-
Total	55,260	3,334	7,640	2,368	68,602	(46)	68,556	
Segment profit	8,324	222	554	196	9,295	(2,155)	7,140	
Segment assets	21,858	2,808	10,730	764	36,160	5,308	41,468	
Other								
Depreciation	243	6	187	3	439	16	455	
Amortization of goodwill	388	-	110	-	498	-	498	
Increase of property, plant and equipment and intangible assets	73	4	145	0	222	458	680	

Notes: 1. (26) million yen in inter-segment eliminations and (2,129) million yen in company-wide expenses not allocated to any specific reporting segment are included in the (2,155) million yen segment profit adjustment amount. Company-wide expenses are mainly general and administrative expenses that do not belong to any specific reporting segments.

2. Segment profit has been adjusted with the operating profit shown in the consolidated statement of income.
3. The amount of 5,308 million yen in adjustment of segment-based assets primarily consists of long-term investment assets (investment securities), assets involved in the administrative departments and other items incurred by the head office of the parent company.
4. The amount of 16 million yen for adjusting the depreciation expenses primarily consists of depreciation for the buildings and structures, and software of the head office of our Company.
5. The amount of 458 million yen in adjustment for increased amount of the property, plant and equipment, and intangible assets is primarily comprised of those for buildings and structures of the head office of our Company and tools, furniture and fixtures, and software for a new system.

Current consolidated fiscal year (January 1 to December 31, 2025)

1. Description of reportable segments

Our Company's reporting segments are business units for which financial information can be obtained independently from our Company's various structural units, and they are subject to regular examination by the Board of Directors to form decisions about allocations of management resources and to evaluate their performance.

Our Group has 4 reporting segments: 1) "Short-Term Operational Support Business," 2) "Sales Support Business," 3) "Restaurant Business," and 4) "Security, Other Businesses." The "Short-Term Operational Support Business" provides timely short-term staffing services that cater to fluctuations in client companies' workloads. The "Sales Support Business" mainly engages in agency sales of telecommunications products focused on distributor networks and call center operations. The "Restaurant Business" engages in restaurant chain management and the franchise business. The "Security, Other Businesses" mainly conducts security work for public facilities and general companies.

2. Explanation of measurements of sales, profit (loss), asset, and other items for each reportable segment

The accounting methods for each segment reported are similar to those described in the "Significant Accounting Policies in the Preparation of the Consolidated Financial Statements."

The profit of each reporting segment is an amount based upon its operating profit. Inter-segment profits and transfers are based on market prices.

3. Disclosure of sales, profit (loss), asset, and other items for each reportable segment

	Reporting segment				Total	Adjustment amount (Note)	Amount in consolidated financial statement
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses			
Net sales							
Sales to external customers	61,097	5,050	7,442	3,639	77,227	-	77,227
Inter-segment sales or transfers	37	14	21	1	73	(73)	-
Total	61,135	5,064	7,463	3,639	77,300	(73)	77,227
Segment profit	8,469	247	456	530	9,702	(1,787)	7,915
Segment assets	28,406	3,564	7,472	7,031	46,473	11,820	58,292
Other							
Depreciation	298	3	209	20	529	13	542
Amortization of goodwill	522	-	103	38	663	-	663
Increase of property, plant and equipment and intangible assets	115	37	355	-	507	226	733

Notes:

- (38) million yen in inter-segment eliminations and (1,749) million yen in company-wide expenses not allocated to any specific reporting segment are included in the (1,787) million yen segment profit adjustment amount. Company-wide expenses are mainly general and administrative expenses that do not belong to any specific reporting segments.
- Segment profit has been adjusted with the operating profit shown in the consolidated statement of income.
- The amount of 11,820 million yen in adjustment of segment-based assets primarily consists of long-term investment assets (investment securities), assets involved in the administrative departments and other items incurred by the head office of the parent company.
- The amount of 13 million yen for adjusting the depreciation expenses primarily consists of depreciation for the buildings and structures, and software of the head office of our Company.
- The amount of 226 million yen in adjustment for increased amount of the property, plant and equipment, and intangible assets is primarily comprised of those for buildings and structures of the head office of our Company and tools, furniture and fixtures, and software for a new system.

(Related Information)

Previous consolidated fiscal year (January 1 to December 31, 2024)

1. Information about each product or service

Information in this section is omitted because it is similar to information disclosed in the segment information section.

2. Information for geographical regions

Information in this section is omitted because net sales to external customer in Japan exceed 90% of net sales of the consolidated statement of income.

3. Information about major customers

The information in this section is omitted, as there is no single external customer representing 10.0% or more of net sales of the consolidated statement of income.

Current consolidated fiscal year (January 1 to December 31, 2025)

1. Information about each product or service

Information in this section is omitted because it is similar to information disclosed in the segment information section.

2. Information for geographical regions

(1) net sales

Information in this section is omitted because net sales to external customer in Japan exceed 90% of net sales of the consolidated statement of income.

(2) Property, plant and equipment

Information in this section is omitted because amount of property, plant and equipment located in Japan exceed 90% of amount of property, plant and equipment of the consolidated balance sheet.

3. Information about major customers

The information in this section is omitted, as there is no single external customer representing 10.0% or more of net sales of the consolidated statement of income.

(Information concerning impairment loss on non-current assets for each reporting segment)

Previous consolidated fiscal year (January 1 to December 31, 2024)

	Reporting segment					Company-wide/ amortization	Total	(Million yen)
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses	Total			
Impairment losses	-	-	2	-	2	-	2	

Current consolidated fiscal year (January 1 to December 31, 2025)

	Reporting segment					Company-wide/ amortization	Total	(Million yen)
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses	Total			
Impairment losses	-	16	39	-	56	-	56	

(Information regarding the amount of amortization of goodwill and unamortized balance for each reporting segment)

Previous consolidated fiscal year (January 1 to December 31, 2024)

(Million yen)

	Reporting segment					Company-wide/ amortization	Total
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses	Total		
Amount of amortization for the fiscal year	388	-	110	-	498	-	498
Balance at end of period	3,364	-	1,859	-	5,223	-	5,223

Current consolidated fiscal year (January 1 to December 31, 2025)

(Million yen)

	Reporting segment					Company-wide/ amortization	Total
	Short-Term Operational Support Business	Sales Support Business	Restaurant Business	Security, Other Businesses	Total		
Amount of amortization for the fiscal year	522	-	103	38	663	-	663
Balance at end of period	5,428	-	1,821	792	8,041	-	8,041

Notes: The unamortized balance of goodwill in the "Short-Term Operational Support Business" includes the provisionally calculated amount of goodwill that arose from business combinations through share acquisitions during the current consolidated fiscal year, for which allocation of acquisition costs has not been completed.

(Information concerning gain on negative goodwill for each reporting segment)

Previous consolidated fiscal year (January 1 to December 31, 2024)

There are no relevant matters.

Current consolidated fiscal year (January 1 to December 31, 2025)

There are no relevant matters.

(Per-share Information)

FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Net assets per share	812.65 yen
Basic earnings per share	155.99 yen
Diluted earnings per share	155.03 yen
	Diluted earnings per share
	136.18 yen

Notes: The basis for calculating basic earnings per share and diluted earnings per share in the current fiscal year is as follows.

Item	FY12/24 (January 1 to December 31, 2024)	FY12/25 (January 1 to December 31, 2025)
Basic earnings per share		
Profit attributable to owners of parent (million yen)	5,493	4,784
Profit attributable to owners of parent related to ordinary shares (million yen)	5,493	4,784
Profit not available to ordinary shares (million yen)	-	-
Average number of ordinary shares outstanding during the period (shares)	35,213,033	34,959,921
Diluted earnings per share		
Adjusted profit attributable to owners of parent (million yen)	-	-
Increase of ordinary shares (shares)	217,478	170,397

(of these, share acquisition rights [shares])	(217,478)	(170,397)
Overview of potential stock not included in calculation of diluted earnings per share because the stock has no dilution effect	-	-

(Major Subsequent Events)

(Business combination through the acquisition of share of RGF Talent Solutions Japan K.K. and RGF International Recruitment Holdings Limited)

Our Company resolved regarding the acquisition of all shares of RGF Talent Solutions Japan K.K. and RGF International Recruitment Holdings Limited and making the two companies into its subsidiaries at its Board of Directors meeting held on January 22, 2026.

(1) Overview of the business combination

1) Name and business of the companies to be acquired

Name of the company to be acquired: RGF Talent Solutions Japan K.K.

Business: Recruitment business focusing on bilingual recruitment

Name of the company to be acquired: RGF International Recruitment Holdings Limited

Business: Human resource placement business centered on Asia

2) Main reasons for the business combination

RGF Talent Solutions Japan K.K. and RGF International Recruitment Holdings Limited (“the Target Companies”) constitute a leading corporate group that operates placement services for global human resources in Asian countries. This group has 3 strong brands, consisting of “RGF Executive Search” for senior management executives, “RGF Professional Recruitment” for mid-level professionals, and “RGF HR Agent,” which places human resources at Japanese companies in Asia. The Target Companies have a deep understanding of the needs of candidates and clients and provide high value-added services leveraging strengths in “human mediation value,” which supports long-term growth. This aligns with the principles of the Fullcast Group’s staffing services.

Our Group is focused on short-term staffing services. This share acquisition is a very important strategic measure because it will establish placement services for permanent employees as a second pillar for our Group through the acquisition of the Target Companies’ advanced expertise in global, high-level areas and strong business foundation across Asia. Through this share acquisition, our Company will significantly diversify the business portfolio and strengthen the earnings base, in addition to building a strong foundation for overseas business expansion.

The acquisition is expected to generate very significant synergies by combining the business foundations of both companies. More specifically, the provision of the Target Companies’ Asia-wide recruitment solutions to our Company’s extensive customer base in Japan is anticipated to result in significant cross-selling benefits. In addition, our Company firmly believes it will be possible to provide unique solutions to address the competition for human resources facing companies in Japan and overseas by combining the knowhow in employment support for foreign nationals that our Group has developed in Japan (specified skilled workers, dispatching, etc.) with the Target Companies’ global network and knowledge of cross-border recruitment.

The Target Companies have very high potential for growth in the Japanese domestic and Asian markets. To maximize this potential, our Company will clearly position this business as one of our Group’s core businesses, carry out strategic investment, respect the independence and vision of the Target Companies, and provide our Group’s management resources and flexible business management systems to give strong support to further dramatic growth.

We regard the share acquisition as a major step toward our evolution into “a comprehensive human resource support company” capable of meeting all kinds of human resource needs in Japan and overseas, and we will work to maximize corporate value.

3) Business combination date

April 1, 2026(planned)

4) Legal form of business combination

Share acquisition in exchange for cash.

5) Name of companies post combination

The name of the companies will remain the same.

6) Percentage of voting rights to be acquired

100%

7) Backgrounds for determining acquiring company

Our Company plans to acquire 100% of the voting rights through the share acquisition in exchange for cash.

(2) Acquisition cost of the company to be acquired and the breakdown thereof

Cash and deposits to be paid with the acquisition*	1,200 million yen
Acquisition cost	1,200 million yen

* In the calculation of the equity value, the Target Companies were evaluated as a single entity.

* The equity value portion of the acquisition price was determined reasonably within the scope of a stock valuation amount by a third-party institution. This amount was approved by the Board of Directors of our Company after it was determined that it is fair and appropriate.

* In addition to the above equity value of 1,200 million yen, price adjustments, etc. will be made based on the share transfer agreement to determine the final transfer price. As a result of the price adjustment, an amount approximately equivalent to the target company's cash and deposits is expected to be added to the acquisition price.

(3) Details and amount of major expenses related to the acquisition

Advisory expenses etc. 7 million yen

(4) Amount, reason, method and period of amortization of goodwill arising from the business combination

The details have yet to be determined.

(5) Breakdown of the amount of assets to be received and liabilities accepted on the date of business combination

The details have yet to be determined.

(Business combination through the acquisition of share of ENTRY, Inc.)

Our Company resolved regarding the acquisition of all shares of ENTRY, Inc. and making a company into its subsidiary at its Board of Directors meeting held on January 30, 2026, as well as concluded a share transfer agreement on the same day.

(1) Overview of the business combination

1) Name and business of the acquired company

Name of the acquired company: ENTRY, Inc.

Business: Dispatching, Paid-for employment placement services

2) Main reasons for the business combination

ENTRY, Inc. has built a solid business base and customer network centered on distribution and logistics-related operations in the short-term human resource matching business and has strong business performance and scale as a leading company in that domain.

As a result of this share acquisition, improved profitability is expected through further enhancement of value provided to client companies, higher business volume, and an increase in operational efficiency resulting from the

combination of the customer bases, sales systems, and nationwide networks of the two companies, as well as their various measures including recruitment, training, compliance systems, and DX. Furthermore, the Company has determined that the share acquisition will expand employment opportunities and further promote career advancement support for its registered staff through mutual utilization of the human resource pools and recruitment and operational know-how of the two companies, thereby contributing to the growth and enhancement of the Group over the medium to long term.

3) Business combination date

January 30, 2026

4) Legal form of business combination

Share acquisition in exchange for cash.

5) Name of company post combination

The name of the company will remain the same.

6) Percentage of voting rights to be acquired

100%

7) Backgrounds for determining acquiring company

The result of our Company acquiring 100% of the voting rights through the share acquisition in exchange for cash.

(2) Acquisition cost of the company to be acquired and the breakdown thereof

Cash and deposits to be paid with the acquisition	1,070 million yen
Acquisition cost	1,070 million yen

(3) Details and amount of major expenses related to the acquisition

Advisory expenses etc. 7 million yen

(4) Amount, reason, method and period of amortization of goodwill arising from the business combination

The details have yet to be determined.

(5) Breakdown of the amount of assets received and liabilities accepted on the date of business combination

The details have yet to be determined.

(Purchase of treasury shares)

Fullcast Holdings Co., Ltd. passed a resolution at the Board of Directors meeting held on February 13, 2026 on matters related to the acquisition of treasury shares pursuant to the provisions of Article 156 of the Companies Act as applied mutatis mutandis pursuant to the provision of Article 165, Paragraph 3 of the same act.

(1) Reason:

Treasury shares will be acquired in order to provide greater returns to shareholders as well as to implement a flexible capital policy to enhance capital efficiency.

(2) Type of shares to be acquired:

Ordinary shares

(3) Number of shares to be acquired:

150,000 shares (max.)

(4) Total value of repurchases:

193 million yen (max.)

(5) Acquisition period:

February 16 to March 23, 2026

(6) Acquisition method:

Purchase on the open market of the Tokyo Stock Exchange

(Changes to Reporting Segments)

In the current consolidated fiscal year, our reporting segments were divided into 4 segments: "Short-Term Operational Support Business," "Sales Support Business," "Restaurant Business," and "Security, Other Businesses." Against the backdrop of business additions through M&A, our Group reviewed its classification for the disclosure of management information and internal performance management. As a result, our Group will implement changes its reporting segments starting from the fiscal year ending December 2026, to 5 segments: "Short-Term Operational Support Business," "Restaurant Business," "HR Tech Business," "Global and Long-Term Operational Support Business," and "Other Businesses."

Information regarding the amounts of sales, profit or loss, assets, and other items for each reportable segment for the current consolidated fiscal year based on the new segments classification is currently being calculated.