

Consolidated Business Results for the Fiscal Year Ended December 2025 (Jan.–Dec. 2025)

FULLCAST HOLDINGS CO., LTD. (4848) February 13, 2026


FULLCAST
HLDGS.

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. Our Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

FY12/25 Consolidated Business Highlights (Jan.–Dec. 2025)

Consolidated: FY12/25 Comparison vs. Business Forecast

On a consolidated basis, net sales exceeded our business forecasts, while gross profit was generally in line with our forecasts. This was due that results progressed within the range of our assumptions made at the start of the period, primarily in the mainstay "Short-Term Operational Support Business."

Operating profit achieved 95.1% of the full-year forecast, falling short of expectations. This was mainly due to upfront investments, including M&A-related expenses and store opening costs in the "Restaurant Business." Ordinary profit and profit attributable to owners of the parent reached 91.2% and 87.3% of the forecast, respectively, also below projections. This was primarily attributable to a deterioration in the performance of equity-method affiliates, among other factors.

	FY12/25 results	FY12/25 business forecast	Difference	Achievement rate
Net sales	77,227	73,020	4,208	105.8%
Gross profit	26,445	26,743	(298)	98.9%
Operating profit	7,915	8,325	(410)	95.1%
Ordinary profit	7,778	8,529	(751)	91.2%
Profit attributable to owners of parent	4,784	5,482	(698)	87.3%
Basic earnings per share (yen)	136.8	157.5	(20.7)	86.9%
(Reference)				
ROE	16.1%	18.3%	-	(2.1)PT

Consolidated: FY12/25 Comparison vs. Business Forecast (By Segment)

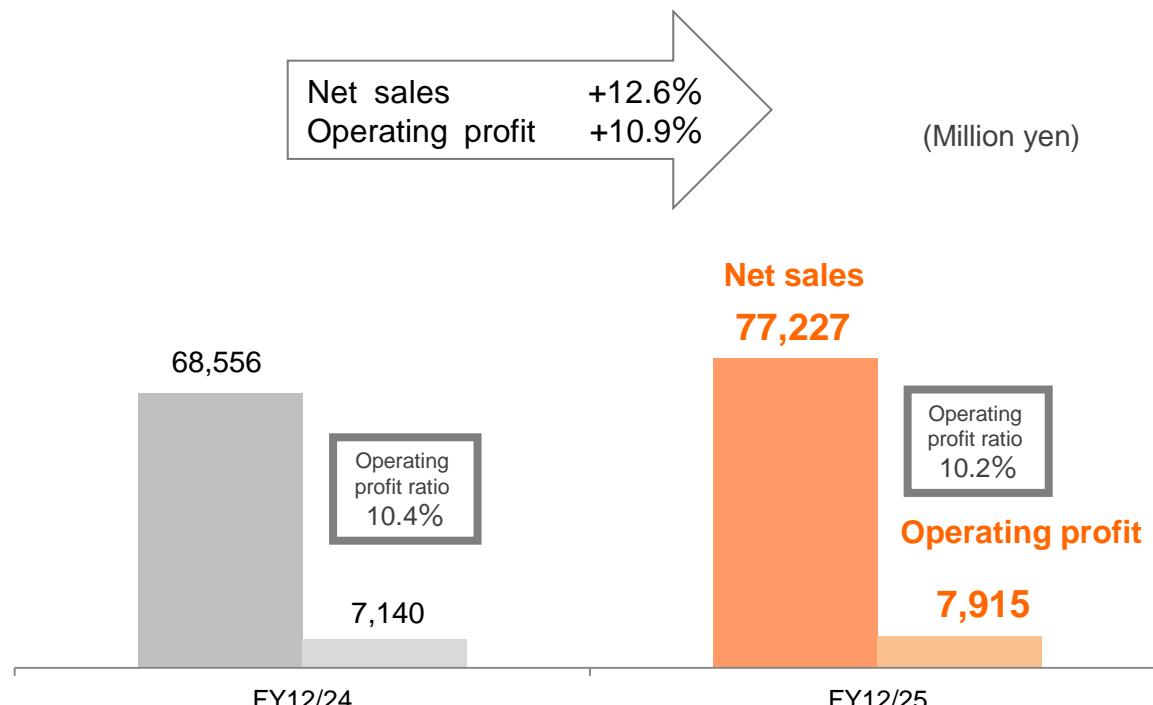
Regarding sales by segment, results were generally in line with our business forecasts, and on a consolidated basis, net sales exceeded our forecast.

		(Million yen)			
		FY12/25 results	FY12/25 forecast	Difference	Achievement rate
Short-Term Operational Support Business	Net sales	61,097	58,762	2,335	104.0%
	Placement	8,614	9,602	(987)	89.7%
	BPO	5,523	5,357	166	103.1%
	Dispatching	39,226	35,817	3,409	109.5%
	Outsourcing	7,733	7,987	(254)	96.8%
Sales Support Business	Net sales	5,050	3,453	1,597	146.2%
Restaurant Business	Net sales	7,442	7,673	(232)	97.0%
Security, Other Businesses	Net sales	3,639	3,131	508	116.2%

Consolidated: FY12/25 Year-on-Year Comparison

Net sales increased by 12.6% year-on-year. This was mainly attributable to higher net sales in our Group's core "Short-Term Operational Support Business," as well as increased net sales in the "Security, Other Businesses" and "Sales Support Business" segments.

Operating profit rose by 10.9% year-on-year. This reflects the increase in net sales, as well as other factors such as a reduction in costs related to strategic investments compared with the previous fiscal year.



Consolidated: FY12/25 Year-on-Year Comparison

Ordinary profit increased by 6.4% year-on-year.

Profit attributable to owners of parent decreased by 12.9% year-on-year. This was due to the recording of a 1,295 million yen gain on sale of shares of subsidiaries as extraordinary income for the previous consolidated fiscal year, following the transfer of shares of BOD Co., Ltd., a consolidated subsidiary.

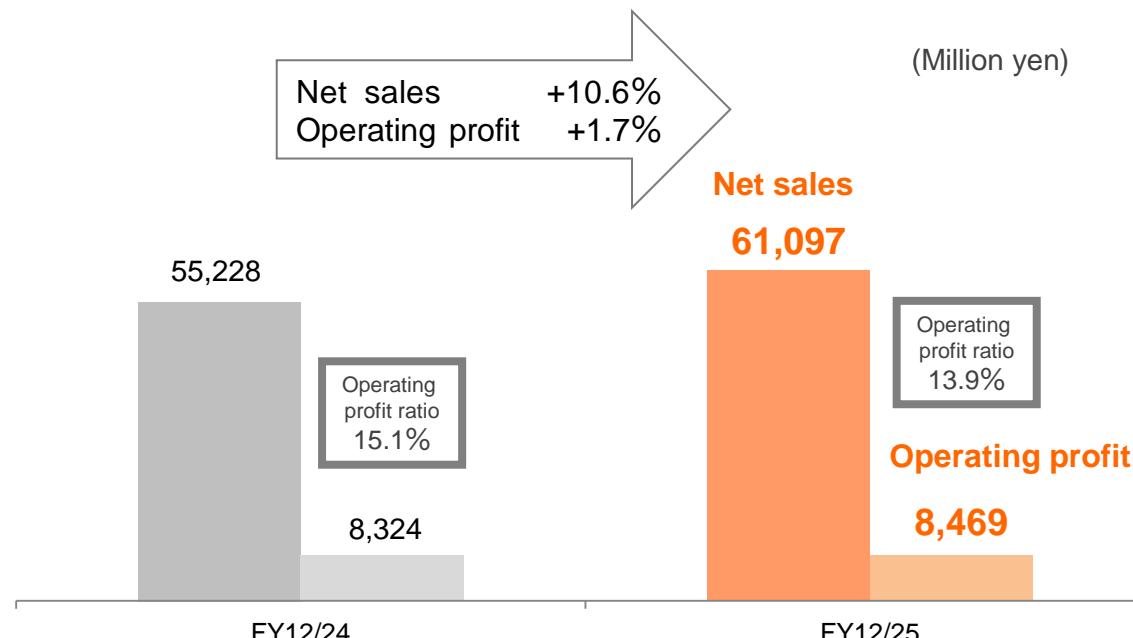
	FY12/24	FY12/25	Difference	Rate of change
Net sales	68,556	77,227	8,672	12.6%
Gross profit	24,517	26,445	1,928	7.9%
SG&A expenses	17,377	18,530	1,152	6.6%
Operating profit	7,140	7,915	775	10.9%
Operating Profit Ratio	10.4%	10.2%	-	(0.2)PT
Ordinary profit	7,312	7,778	466	6.4%
Profit attributable to owners of parent	5,493	4,784	(709)	(12.9)%

FY12/25 Segment Highlights (Jan.–Dec. 2025)

Short-Term: FY12/25 Year-on-Year Comparison

Net sales increased by 10.6% year-on-year. This favorable performance reflects the fact that, while net sales in the “BPO” service declined due to the exclusion of BOD Co., Ltd. from the scope of consolidation in the previous fiscal year, the Group was able to increase net sales in the “Placement,” “Dispatching,” and “Outsourcing” services by capturing expanding customer demand, as well as by incorporating the performance of BEAT Co., Ltd., which became a consolidated subsidiary on October 1, 2025.

Operating profit increased by 1.7% year-on-year, due to the growth in net sales.



Short-Term: FY12/25 Year-on-Year Comparison (By Service Category)

[Placement and BPO]

The mainstay “Placement” service recorded increases in both net sales and gross profit, continuing to capture customer demand throughout the period.

Although net sales in the “BPO” service decreased due in part to the exclusion of BOD Co., Ltd. from the scope of consolidation for the previous fiscal year, gross profit increased as our Company secured higher-margin projects.

[Dispatching]

The “Dispatching” service recorded increases in both net sales and gross profit. This was due to the fact that, although the decline in special demand related to COVID-19 and the My Number system had an impact, our Group was able to increase net sales by responding to demand for long-term personnel, while the inclusion of the results of Beat Co., Ltd.

[Outsourcing]

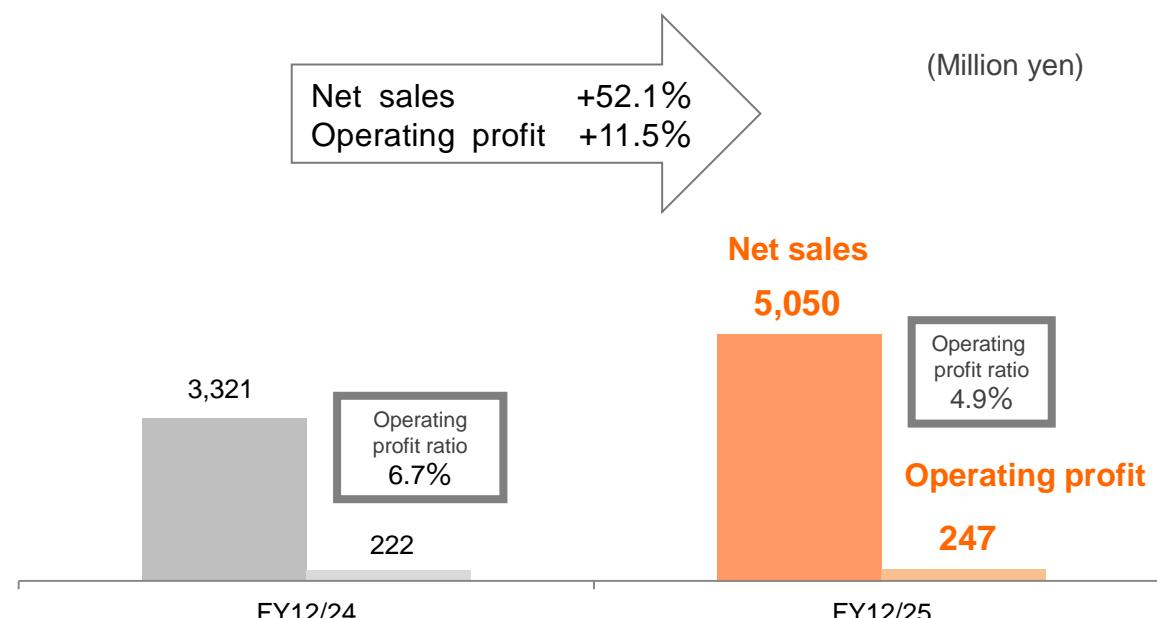
The “Outsourcing” service posted increases in both net sales and gross profit. Despite the absence of special demand related to COVID-19 and the My Number system, our Company continued to capture customer demand, following the trend throughout the period.

	FY12/24	FY12/25	Difference	(Million yen) Rate of change
Net sales	55,228	61,097	5,869	10.6%
Placement	8,261	8,614	354	4.3%
BPO	5,976	5,523	(452)	(7.6)%
Dispatching	33,486	39,226	5,740	17.1%
Outsourcing	7,506	7,733	227	3.0%
Gross profit	19,148	20,590	1,443	7.5%
Placement	8,062	8,404	341	4.2%
BPO	5,109	5,380	270	5.3%
Dispatching	3,840	4,609	770	20.0%
Outsourcing	2,137	2,198	61	2.9%

Sales: FY12/25 Year-on-Year Comparison

Net sales increased by 52.1% year-on-year. This was due to strong sales of telecommunications products and services through the use of our Company's network of agents in its mainstay Internet access sales business.

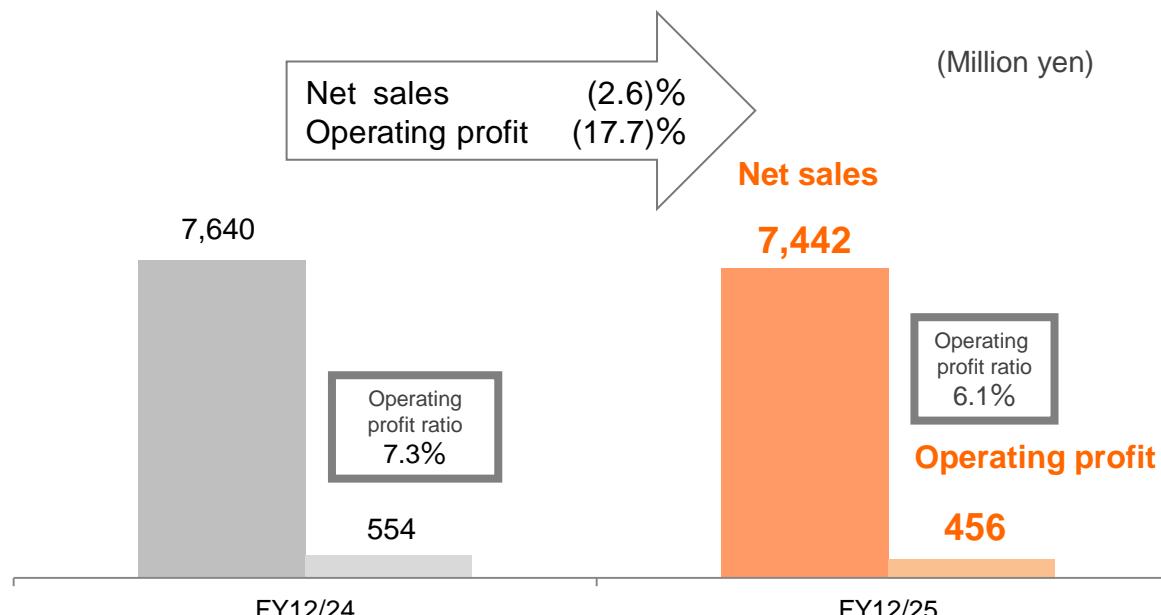
Operating profit increased by 11.5% year-on-year, due to the growth in net sales.



Restaurant: FY12/25 Year-on-Year Comparison

Net sales decreased by 2.6% year-on-year. This was mainly due to the fact that net sales of the previous fiscal year included results of GLOBEAT JAPAN INC. for a 13-month period due to a change in its fiscal year-end.

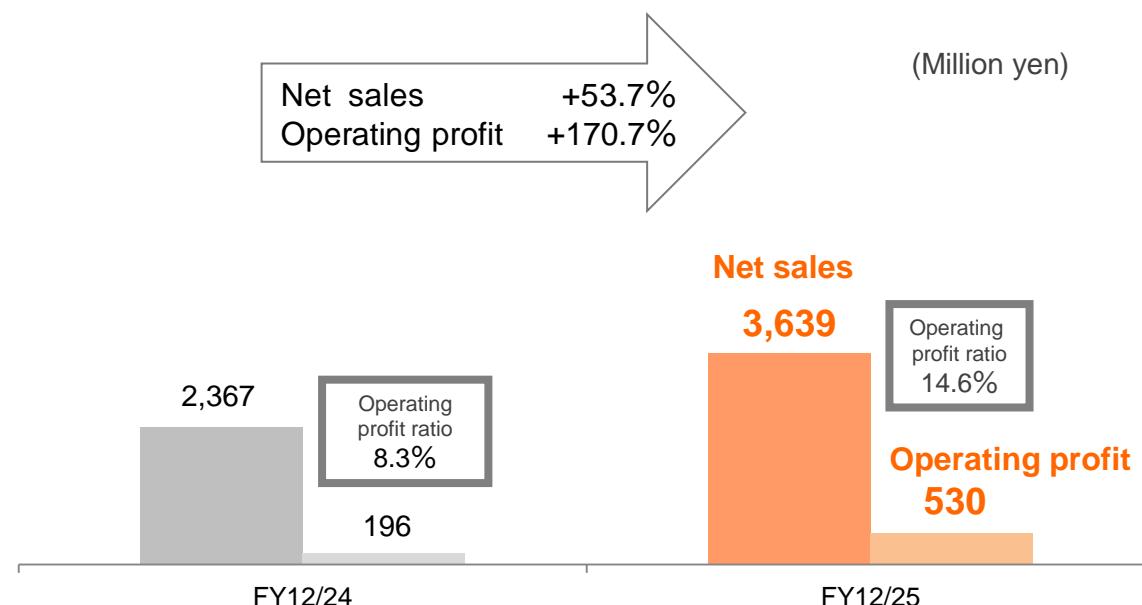
Operating profit decreased by 17.7% year-on-year. This reflects not only the decrease in net sales, but also factors such as rising food ingredient costs, expenses related to new store openings in Japan and overseas, and renovation costs for existing stores.



Security, Other: FY12/25 Year-on-Year Comparison

Net sales increased by 53.7% year-on-year. This was mainly due to the acquisition of temporary security projects related to the Expo 2025 Osaka, Kansai, Japan, as well as the continued acquisition and stable operation of permanent security contracts carried over from the previous fiscal year.

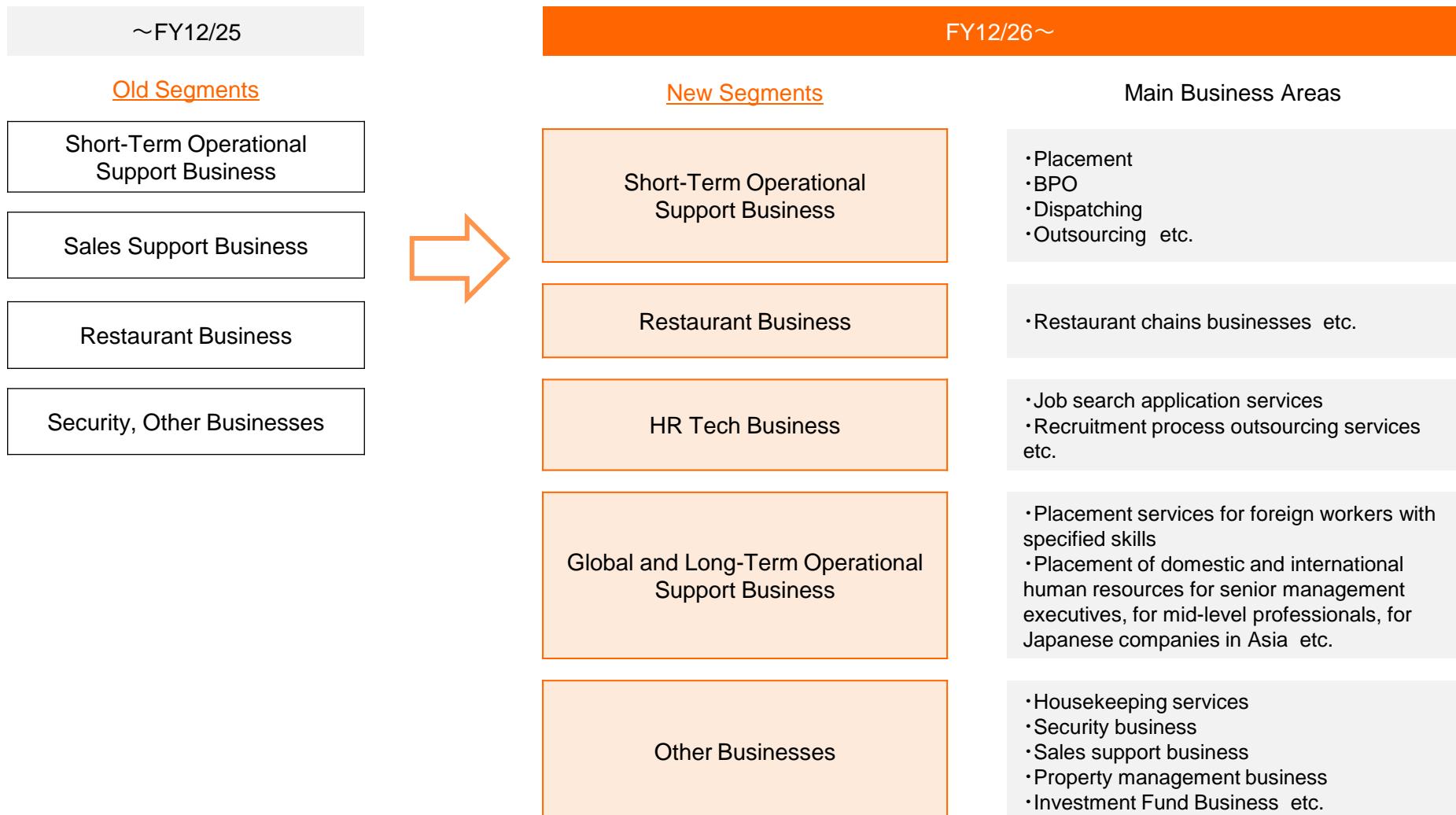
Operating profit increased by 170.7% year-on-year, due to the growth in net sales.



FY12/26 Business Forecast

Regarding Changes to Reporting Segments

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 to its reporting segments starting from the fiscal year ending December 2026.



Consolidated: FY12/26 Business Forecast

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

The forecast for the fiscal year ending December 31, 2026, reflects that ENTRY, Inc. has become a consolidated subsidiary, and RGF Talent Solutions Japan K.K. and RGF International Recruitment Holdings Limited (“RGF companies”) are planned to become consolidated subsidiaries.

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

	FY12/26 business forecasts for 1H	FY12/26 full-year business forecasts	FY12/25 results	Rate of change
Net sales	49,740	104,700	77,227	35.6%
Gross profit	17,970	38,352	26,445	45.0%
Operating profit	4,366	8,700	7,915	9.9%
Ordinary profit	4,363	8,780	7,778	12.9%
Profit attributable to owners of parent	2,780	5,431	4,784	13.5%
Basic earnings per share (yen)	79.84	156.1	136.8	14.0%
(Reference)				
ROE	-	16.9%	16.1%	0.7PT

Consolidated: FY12/26 Business Forecast by Segment and Service Category

The sales forecast for “Short-Term Operational Support Business” reflects that ENTRY, Inc. has became a consolidated subsidiary on January 30, 2026.

The sales forecast for “Global and long-term operational support business” reflects that RGF companies are planned to become consolidated subsidiaries on April 1, 2026.

We expect actual demand to grow steadily in all segments, and we will achieve an overall increase in net sales.

The results for the fiscal year ended December 2025 has been stated based on the new segment classifications.

		FY12/26 full-year business forecasts	FY12/25 results	Rate of change
Short-Term Operational Support Business	Net sales	80,781	55,873	44.6%
Restaurant Business	Net sales	8,347	7,442	12.2%
HR Tech Business	Net sales	4,858	3,331	45.9%
Global and Long-Term Operational Support Business	Net sales	5,387	50	10,724.0%
Other Businesses	Net sales	5,327	10,532	(49.4)%

Providing the **best place for
people to bring out **their best.****

[Inquiries]

IR : +81-3-4530-4830

URL : <https://www.fullcastholdings.co.jp/en/>

Email : IR@fullcast.co.jp