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May 15, 2026

## Consolidated Financial Results Announcement for the First Quarter of the Fiscal Year Ending December 31, 2026 [Japanese Standards] (Consolidated)

Company name: Fullcast Holdings Co., Ltd.  
 Stock exchange listing: TSE Prime Market  
 Stock code: 4848  
 URL: <https://www.fullcastholdings.co.jp>  
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 Date of commencements of dividend payments (Planned): –  
 Preparation of supplementary references regarding financial results: Yes (shown on our website)  
 Briefing for quarterly results: None

(Figures are rounded to the nearest million yen)

### 1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2026 (January 1 to March 31, 2026)

#### (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	%
1Q FY12/26 (March 31, 2026)	24,556	47.7	2,005	(3.8)	2,028	(3.7)	1,445	6.0
1Q FY12/25 (March 31, 2025)	16,625	(3.0)	2,084	(11.5)	2,107	(9.6)	1,363	(38.1)

(Note) Comprehensive income: 1,491 million yen (13.9%) as of March 31, 2026 1,309 million yen ((42.6)%) as of March 31, 2025

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
1Q FY12/26 (March 31, 2026)	41.41	41.22
1Q FY12/25 (March 31, 2025)	38.81	38.56

#### (2) Consolidated Financial Conditions

	Total assets	Net assets	Equity-to-asset ratio
	Million yen	Million yen	%
1Q FY12/26 (March 31, 2026)	59,596	32,835	51.7
FY12/25 End	57,830	32,654	53.0

(Reference) Equity: 30,833 million yen as of March 31, 2026 30,662 million yen as of December 31, 2025

### 2. Dividend Status

	Dividend per share (yen)				
	1Q End	1H End	3Q End	FY End	Annual
	Yen	Yen	Yen	Yen	Yen
FY12/25	-	31.00	-	32.00	63.00
FY12/26	-	-	-	-	-
FY12/26 Forecast	-	32.00	-	32.00	64.00

(Note) Revision of dividend forecasts in the current first quarter: None

### 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
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	49,740	43.3	4,366	4.3	4,363	2.4	2,780	(2.2)	79.84
Full year	104,700	35.6	8,700	9.9	8,780	12.9	5,431	13.5	156.06

(Note) Revision of consolidated business forecasts in the current first quarter: None

#### \* Notes

(1) Significant changes in the scope of consolidation during the current first quarter: Yes

New: 1 (company name: ENTRY, Inc.) Exception: - (company name: - )

(2) Application of special accounting treatment in the production of quarterly consolidated financial statements: None

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

1) Changes in accounting policies associated with revisions of accounting principles and others: None

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

(4) Number of issued shares (Ordinary shares)

1) Number of issued shares at the term end (Including treasury shares)

Q1 FY12/26	35,215,449	FY12/25	35,215,449
Q1 FY12/26	403,870	FY12/25	294,070
Q1 FY12/26	34,892,009	1Q FY12/25	35,121,026

2) Number of treasury shares at the term end

3) Average number of shares outstanding during the current term

\* Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: None

#### \* Explanation of the proper use of 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 infrastructure arising from disasters including earthquakes, and (3) changes in the relevant laws, 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 4 "1. (3) Explanation of Consolidated Business Forecasts" of the "Appendix."

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## 1. Qualitative Information Concerning Performance for the Current Quarter

### (1) Explanation of Consolidated Operating Results

During the first quarter of the current fiscal year, Japan's economy continued to recover gradually, supported by improvements in corporate earnings, personal consumption and employment conditions, as well as a gradual recovery in capital investments despite the lingering impact of U.S. trade policies. The economic outlook remains uncertain as attention must be paid to the impact of volatility in financial and capital markets and of U.S. trade policy trends, in addition to the impact of the situation in the Middle East. However, it is expected to be underpinned by improvements in the employment and income environment and the effects of various government policies. Thereafter, as overseas economies are expected to return to a moderate growth trajectory, Japan's economy is also projected to continue a slow growth. With regards to the current operating environment surrounding the staffing service industry, the employment situation is showing signs of a recovery. This is notably indicated by an increase in the number of workers and the employment ratio year-on-year, while labor shortages is a growing. As for the future outlook, the operating environment is expected to continue to recover gradually.

Against this backdrop, in the first quarter of the current fiscal year, our Group implemented group management activities to achieve our goal of "Enhance profitability by optimizing business operations through a review of business segments and the reorganization of subsidiaries, thereby improving productivity across our Group, and expand business domains by promoting M&A." Our Group also carried out marketing activities focused on boosting overall profitability of our Group, particularly in the mainstay "Short-Term Operational Support Business." In addition, our Company worked to further expand its business while maximizing profits by continuing to increase productivity and promote operational efficiencies across the entire Fullcast Group.

Consolidated net sales increased by 47.7% year-on-year to 24,556 million yen. This was due to the incorporation of performance of Beat Co., Ltd. (outsourcing and temporary staffing services) and ENTRY, Inc. (short-term dispatching services), newly consolidated subsidiaries, and the growth of the mainstay "Short-Term Operational Support Business."

In terms of profits, consolidated operating profit declined by 3.8% year-on-year to 2,005 million yen. This was due to decreased operating profits compared with the same period of the previous year, primarily in "Other Businesses," despite the increase in net sales.

Consolidated ordinary profit declined by 3.7% year-on-year to 2,028 million yen. This was due to the recording of rent and other expenses for the new Roppongi office before relocation as non-operating expenses, in addition to the decrease in operating profit.

Profit attributable to owners of parent increased by 6.0% year-on-year to 1,445 million yen. This was due to the recording of 285 million yen in gain on sale of non-current assets in association with the sale of land and buildings owned by a subsidiary as extraordinary income.

On January 30, 2026, our Company acquired shares of ENTRY, Inc. and made it a consolidated subsidiary.

Since allocation of the acquisition cost of this company has not been completed, the provisional accounting method under the accounting standards for business combinations has been applied.

GLOBEAT INTERNATIONAL INC., which had been a consolidated subsidiary of our Company, was excluded from the scope of consolidation following the completion of its liquidation on February 27, 2026.

The results for each of our operating business segments are as follows.

From the first quarter of the current fiscal year, our Company has changed its reporting segment classifications. The details are as described in "(3) Notes on Quarterly Financial Statements (Segment Information and Others)" under "2. Quarterly Consolidated Financial Statements and Primary Notes." Year-on-year comparisons are based on figures obtained by reclassifying the previous period's results into the revised classifications.

#### 1) Short-Term Operational Support Business

Net sales in the "Short-Term Operational Support Business" increased by 52.7% year-on-year to 18,520 million yen. This was due to the incorporation of performance of Beat Co., Ltd. and ENTRY, Inc., newly consolidated

subsidiaries, and an increase in net sales of existing services, primarily “Dispatching” and “Outsourcing.”

In terms of profits, segment profit (operating profit) increased by 3.1% year-on-year to 1,936 million yen due to the growth in net sales.

## 2) Restaurant Business

Net sales of the “Restaurant Business” increased by 11.2% year-on-year to 1,930 million yen. This was due to the effect of new store openings and the launch of new business formats carried out in the previous fiscal year.

In terms of profits, segment profit (operating profit) decreased by 7.0% year-on-year to 117 million yen. This was due to not only increases in personnel expenses and rent expenses on land and buildings under selling, general and administrative expenses, but also recording of renovation costs for existing stores, despite the increase in net sales.

## 3) HR Tech Business

Net sales in the “HR Tech Business” increased by 26.9% year-on-year to 1,053 million yen. This was due to the incorporation of performance of Fiah Co., Ltd. (recruitment process outsourcing services), a newly consolidated subsidiary, and the fact that the results of Tuclicks Inc. (job search application services) were recorded from the beginning of the current fiscal year as opposed to being recorded from April 2025 in the previous fiscal year.

In terms of profits, segment profit (operating profit) declined by 19.0% year-on-year to 270 million yen. This was due to a decrease in operating profits at Imple, Inc. (job search application services) and Hayfield Inc. (real estate-related human resource placement), despite the increase in net sales.

## 4) Global and Long-Term Operational Support Business

Net sales in the “Global and Long-Term Operational Support Business” decreased by 18.7% year-on-year to 10 million yen. This was due to a decrease in the number of specified technical intern trainee-related staffing placement projects obtained.

In terms of profits, segment profit (operating profit) declined by 96.5% year-on-year to 0 million yen, due to the decline in net sales.

## 5) Other Businesses

Net sales of “Other Businesses” increased by 58.4% year-on-year to 3,042 million yen. This was due to the incorporation of performance of Creagency Co., Ltd. (merchandise retailer), a newly consolidated subsidiary.

In terms of profits, segment profit (operating profit) decreased by 57.1% year-on-year to 90 million yen. This was due to a decrease in operating profits of F-PLAIN Corporation. (sales support business), despite the increase in net sales.

## **(2) Explanation of Consolidated Financial Position**

### Assets, Liabilities and Net Assets

At the end of the first quarter, total assets increased by 1,766 million yen from the end of the previous fiscal year to 59,596 million yen. Equity increased by 171 to 30,833 million yen (equity-to-asset ratio of 51.7%), while net assets increased by 181 to 32,835 million yen.

Details of major changes in assets and liabilities are described as follows.

With regards to assets, current assets decreased by 905 million yen from the end of the previous fiscal year to 33,901 million yen. This decrease is mainly attributed to a decrease in cash and deposits of 1,562 million yen to 19,527 million yen, and an increase in notes and accounts receivable - trade of 777 million yen to 10,871 million yen.

Non-current assets increased by 2,670 million yen from the end of the previous fiscal year to 25,694 million yen.

This increase is mainly attributed to increases in goodwill of 923 million yen to 8,964 million yen, in other under intangible assets of 435 million yen to 1,134 million yen caused mainly by an increase in software of 306 million yen to 914 million yen, in investment securities of 508 million yen to 3,285 million yen, and in other under investments and other assets of 888 million yen to 4,428 million yen caused mainly by an increase in other-IOA of 706 million yen to 846 million yen.

With regard to liabilities, current liabilities increased by 1,624 million yen from the end of the previous fiscal year to 23,327 million yen. This increase is mainly attributed to an increase in short-term borrowings of 2,500 million yen to 13,000 million yen, and a decrease in accrued expenses of 761 million yen to 2,114 million yen.

Non-current liabilities decreased by 39 million yen from the end of the previous fiscal year to 3,435 million yen. This decrease is mainly attributed to an increase in asset retirement obligations of 54 million yen to 486 million yen, and a decrease in other under non-current liabilities of 40 million yen to 1,121 million yen caused mainly by a decrease in deferred tax liabilities of 90 million yen to 143 million yen.

### **(3) Explanation of Consolidated Business Forecasts**

Consolidated business results for the first quarter of the current fiscal year progressed steadily within the range of the assumptions made at the start of the period. Since our Group's consolidated business performance for the first six months of the current fiscal year, calculated by adding the consolidated business performance for the first quarter to the consolidated business performance forecast for the second quarter, and the full-year consolidated business performance, calculated by adding the forecast figures for the second through fourth quarters, do not reach a level that would require revisions to our business forecasts, our Company will not revise its consolidated business forecasts for the first half and full-year of the fiscal year ending December 2026, released on February 13, 2026.

**2. Quarterly Consolidated Financial Statements and Primary Notes****(1) Quarterly Consolidated Balance Sheet**

(Million yen)

	FY12/25 End (December 31, 2025)	1Q FY12/26 End (March 31, 2026)
<b>ASSETS</b>		
Current assets		
Cash and deposits	21,089	19,527
Notes and accounts receivable - trade	10,094	10,871
Merchandise	224	224
Supplies	16	23
Other	3,411	3,321
Allowance for doubtful accounts	(28)	(64)
<b>Total current assets</b>	<b>34,806</b>	<b>33,901</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,218	1,252
Tools, furniture and fixtures, net	323	351
Land	5,052	4,868
Other, net	53	111
<b>Total property, plant and equipment</b>	<b>6,646</b>	<b>6,582</b>
Intangible assets		
Goodwill	8,041	8,964
Trademark right	1,472	1,451
Other	698	1,134
<b>Total intangible assets</b>	<b>10,212</b>	<b>11,548</b>
Investments and other assets		
Investment securities	2,777	3,285
Other	3,540	4,428
Allowance for doubtful accounts	(150)	(149)
<b>Total investments and other assets</b>	<b>6,167</b>	<b>7,564</b>
<b>Total non-current assets</b>	<b>23,024</b>	<b>25,694</b>
<b>Total assets</b>	<b>57,830</b>	<b>59,596</b>

(Million yen)

	FY12/25 End (December 31, 2025)	1Q FY12/26 End (March 31, 2026)
<b>LIABILITIES</b>		
Current liabilities		
Notes and accounts payable - trade	683	731
Short-term borrowings	10,500	13,000
Current portion of long-term borrowings	363	354
Accounts payable - other	2,186	2,506
Accrued expenses	2,875	2,114
Income taxes payable	1,558	1,243
Accrued consumption taxes	1,912	1,740
Provision for bonuses	51	258
Other	1,575	1,381
Total current liabilities	21,703	23,327
Non-current liabilities		
Long-term borrowings	1,357	1,359
Retirement benefit liability	955	954
Other	1,161	1,121
Total non-current liabilities	3,474	3,435
Total liabilities	25,176	26,761
<b>NET ASSETS</b>		
Shareholders' equity		
Share capital	2,780	2,780
Capital surplus	1,888	1,888
Retained earnings	26,102	26,427
Treasury shares	(482)	(664)
Total shareholders' equity	30,287	30,431
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1	17
Foreign currency translation adjustment	373	385
Total accumulated other comprehensive income	374	402
Share acquisition rights	196	187
Non-controlling interests	1,795	1,814
Total net assets	32,654	32,835
Total liabilities and net assets	57,830	59,596

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

## Quarterly Consolidated Statement of Income

[First Quarter of the Current Fiscal Year]

(Million yen)

	1Q FY12/25 (January 1 to March 31, 2025)	1Q FY12/26 (January 1 to March 31, 2026)
Net sales	16,625	24,556
Cost of sales	10,299	16,646
Gross profit	6,326	7,909
Selling, general and administrative expenses	4,242	5,904
Operating profit	2,084	2,005
Non-operating income		
Dividend income	3	0
Share of profit of entities accounted for using equity method	20	44
Revenue - advertising	14	21
Other	27	81
Total non-operating income	65	146
Non-operating expenses		
Interest expenses	3	67
Settlement payments	3	6
Business commencement expenses	21	-
Rent expenses on land and buildings	1	29
Other	12	20
Total non-operating expenses	41	123
Ordinary profit	2,107	2,028
Extraordinary income		
Gain on sale of non-current assets	15	285
Total extraordinary income	15	285
Extraordinary losses		
Loss on retirement of non-current assets	4	18
Office relocation expenses	-	7
Other	-	4
Total extraordinary losses	4	29
Profit before income taxes	2,118	2,284
Income taxes - current	852	954
Income taxes - deferred	(97)	(124)
Total income taxes	755	830
Profit	1,363	1,454
Profit attributable to non-controlling interests	-	9
Profit attributable to owners of parent	1,363	1,445

## Quarterly Consolidated Statement of Comprehensive Income

[First Quarter of the Current Fiscal Year]

(Million yen)

	1Q FY12/25 (January 1 to March 31, 2025)	1Q FY12/26 (January 1 to March 31, 2026)
Profit	1,363	1,454
Other comprehensive income		
Valuation difference on available-for-sale securities	(10)	26
Foreign currency translation adjustment	(44)	12
Total other comprehensive income	(54)	37
Comprehensive income	1,309	1,491
(Comprehensive income attributable to)		
Owners of parent	1,309	1,472
Non-controlling interests	-	19

**(3) Notes on Quarterly Consolidated Financial Statements**

(Notes on Going Concern Assumption)

There are no relevant matters.

(Notes on Significant Change of Shareholders' Equity)

There are no relevant matters.

(Segment Information and Others)

[Segment information]

First Quarter of the Previous Fiscal Year (January 1 to March 31, 2025)

Information Concerning Net Sales, Profits and Losses for Each Reporting Segment

(Million yen)

	Reporting segment					Total	Adjustment amount (Note 1)	Quarterly consolidated statement of Income amount (Note 2)
	Short-Term Operational Support Business	Restaurant Business	HR Tech Business	Global and Long-Term Operational Support Business	Other Businesses			
Net sales								
Sales to external customers	12,125	1,737	830	13	1,921	16,625	-	16,625
Inter-segment sales or transfers	3	0	1	-	4	8	(8)	-
Total	12,128	1,737	831	13	1,925	16,633	(8)	16,625
Segment profit	1,877	125	333	1	210	2,546	(462)	2,084

- Notes: 1. (2) million yen in inter-segment eliminations and (459) million yen in company-wide expenses not allocated to any specific reporting segment are included in the (462) 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 or loss is adjusted with operating profit as listed in our quarterly consolidated statement of income.

First Quarter of the Current Fiscal Year (January 1 to March 31, 2026)

1. Information Concerning Net Sales, Profits and Losses for Each Reporting Segment

(Million yen)

	Reporting segment					Total	Adjustment amount (Note 1)	Quarterly consolidated statement of Income amount (Note 2)
	Short-Term Operational Support Business	Restaurant Business	HR Tech Business	Global and Long-Term Operational Support Business	Other Businesses			
Net sales								
Sales to external customers	18,520	1,930	1,053	10	3,042	24,556	-	24,556
Inter-segment sales or transfers	1	7	1	2	3	15	(15)	-
Total	18,521	1,938	1,054	12	3,045	24,570	(15)	24,556
Segment profit	1,936	117	270	0	90	2,412	(407)	2,005

- Notes: 1. (9) million yen in inter-segment eliminations and (397) million yen in company-wide expenses not allocated to any specific reporting segment are included in the (407) 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 or loss is adjusted with operating profit as listed in our quarterly consolidated statement of income.

## 2. Concerning Changes to Reporting Segments

From the first quarter of the current fiscal year, our reporting segments have been changed from 4 segments: "Short-Term Operational Support Business," "Sales Support Business," "Restaurant Business," and "Security, Other Businesses" to 5 segments: "Short-Term Operational Support Business," "Restaurant Business," "HR

Tech Business," "Global and Long-Term Operational Support Business," and "Other Businesses." Because, our Group reviewed its classification for the disclosure of management information and internal performance management against the backdrop of business additions through M&A. Information for the first quarter of the previous fiscal year is presented based on the new segments classification.

(Notes on Statement of Cash Flows)

Quarterly consolidated statements of cash flows have not been prepared for the first quarter of the current fiscal year. Amounts of depreciation (including depreciation of intangible assets) and amortization of goodwill for the first quarter of the current fiscal year are as follows.

	(Million yen)	
	1Q FY12/25 (January 1 to March 31, 2025)	1Q FY12/26 (January 1 to March 31, 2026)
Depreciation	117	180
Amortization of goodwill	120	216