# Consolidated Business Results for the First Half of the Fiscal Year Ending December 2026 (Jan.–Jun. 2026)

FULLCAST HOLDINGS CO., LTD. (4848) August 7, 2026

# Agenda

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# 1H FY12/26 Consolidated Business Highlights (Jan.–Jun. 2026)

# Consolidated: 1H FY12/26 Comparison vs. Business Forecast

Consolidated net sales exceeded our business forecast for the first half of the current fiscal year ending December 31, 2026, while operating profit, ordinary profit, and profit attributable to owners of parent fell short of their respective forecast achievement rates.

This was primarily due to weaker than expected results in the “Short-Term Operational Support Business” and “HR Tech Business.”

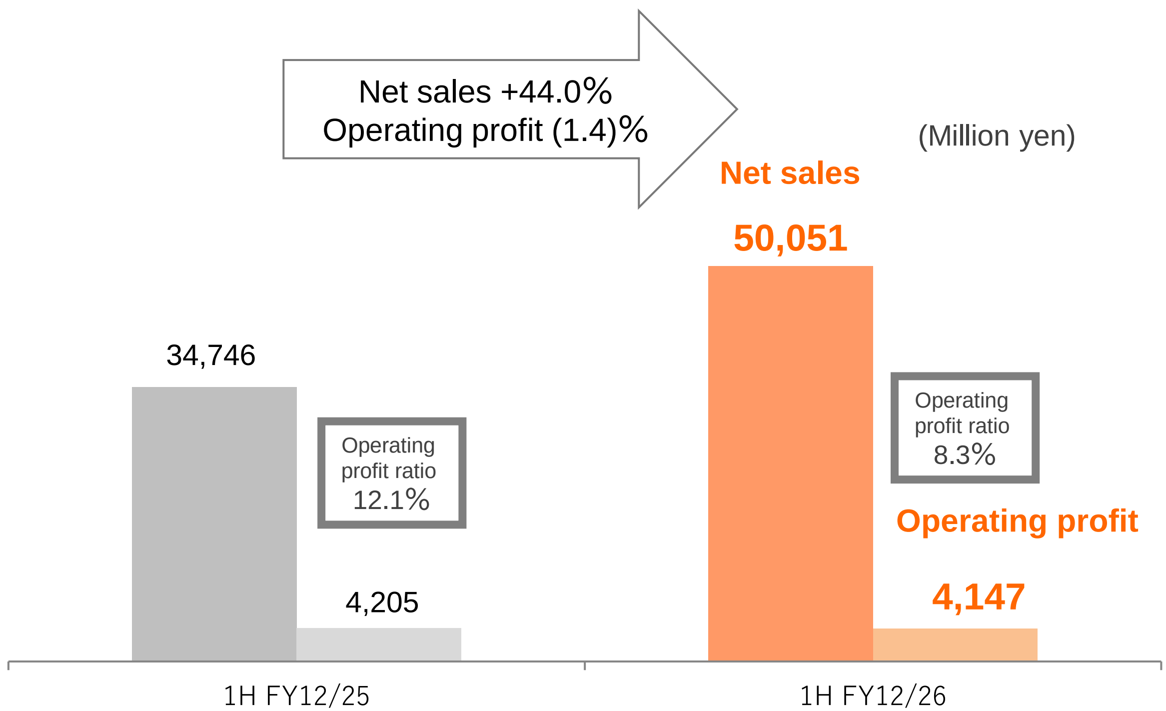
(Million yen)

| | Results for 1H FY12/26 | Business forecasts for 1H FY12/26 | Difference | Achievement rate |
|---|---|---|---|---|
| Net sales | 50,051 | 49,740 | 311 | 100.6% |
| Gross profit | 16,653 | 17,970 | (1,317) | 92.7% |
| Operating profit | 4,147 | 4,366 | (219) | 95.0% |
| Ordinary profit | 4,069 | 4,363 | (294) | 93.3% |
| Profit attributable to owners of parent | 2,730 | 2,780 | (51) | 98.2% |

# Consolidated: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 44.0% year-on-year. This was due to the incorporation of performance of ENTRY, Inc. (short-term dispatching services), newly consolidated subsidiaries, and Beat Co., Ltd. (outsourcing and temporary staffing services), which became a consolidated subsidiary in the previous consolidated fiscal year, and the growth of the mainstay “Short-Term Operational Support Business” throughout the first half.

Operating profit decreased by 1.4% year-on-year. This was due to decreased operating profits compared with the same period of the previous year, primarily in "Other Businesses“ and "HR Tech Business,“ despite the increase in net sales.



# Consolidated: 1H FY12/26 Year-on-Year Comparison

Ordinary profit decreased by 4.5% year-on-year. 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 decreased by 3.9% year-on-year, 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.

(Million yen)

| | 1H FY12/25 | 1H FY12/26 | Difference | Rate of change |
|---|---|---|---|---|
| Net sales | 34,746 | 50,051 | 15,305 | 44.0% |
| Gross profit | 12,780 | 16,653 | 3,873 | 30.3% |
| SG&A expenses | 8,575 | 12,506 | 3,931 | 45.8% |
| Operating profit | 4,205 | 4,147 | (58) | (1.4)% |
| Operating profit ratio | 12.1% | 8.3% | - | (3.8)PT |
| Ordinary profit | 4,260 | 4,069 | (191) | (4.5)% |
| Profit attributable to owners of parent | 2,842 | 2,730 | (112) | (3.9)% |

# 1H FY12/26 Segment Highlights (Jan.–Jun. 2026)

# Regarding Changes to Reporting Segments

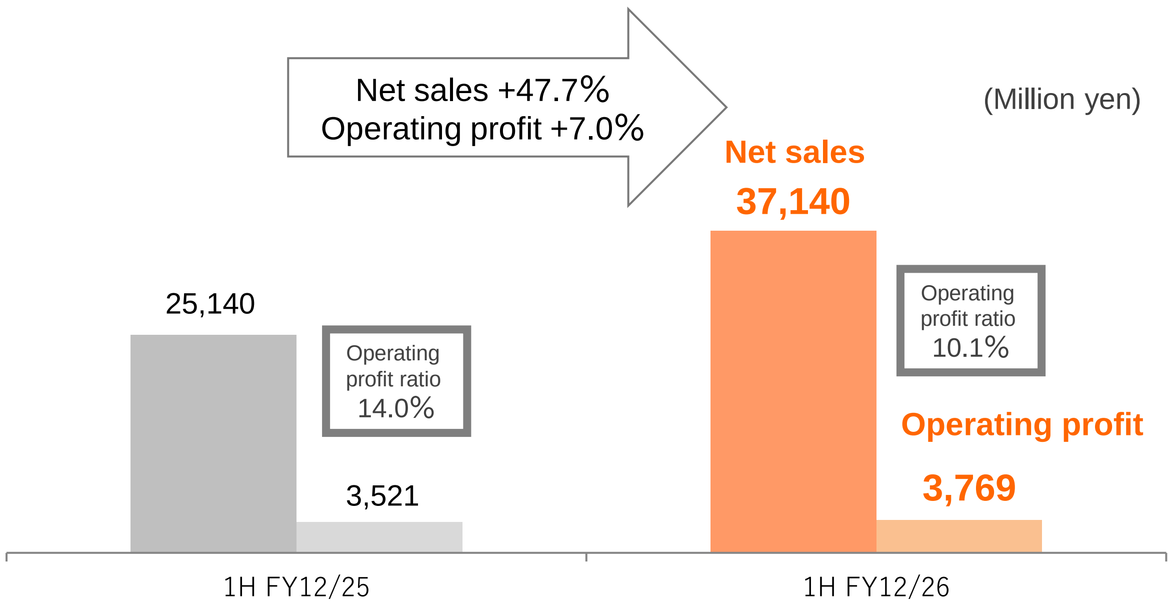
Against the backdrop of business additions through M&A, our Group reviewed its classification for the disclosure of management information and internal performance management. As a result, our Group have implemented changes to its reporting segments from the fiscal year ending December 2026.

| ～FY12/25 Old Segments | FY12/26～ New Segments | Main Business Areas |
|---|---|---|
| Short-Term Operational Support Business | Short-Term Operational Support Business | ・Placement<br>・BPO<br>・Dispatching<br>・Outsourcing etc. |
| Sales Support Business | Restaurant Business | ・Restaurant chains businesses etc. |
| Restaurant Business | HR Tech Business | ・Job search application services<br>・Recruitment process outsourcing services etc. |
| Security, Other Businesses | Global and Long-Term Operational Support Business | ・Placement services for foreign workers with specified skills<br>・Placement of domestic and international human resources for senior management executives, for mid-level professionals, for Japanese companies in Asia etc. |
| | Other Businesses | ・Housekeeping services<br>・Security business<br>・Sales support business<br>・Property management business<br>・Investment Fund Business etc. |

# Short-Term: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 47.7% year-on-year. This was due to the incorporation of performance of ENTRY, Inc., newly consolidated subsidiaries, and Beat Co., Ltd., which became a consolidated subsidiary in the previous consolidated fiscal year, and an increase in net sales of existing services, primarily “Dispatching” and “Outsourcing.”

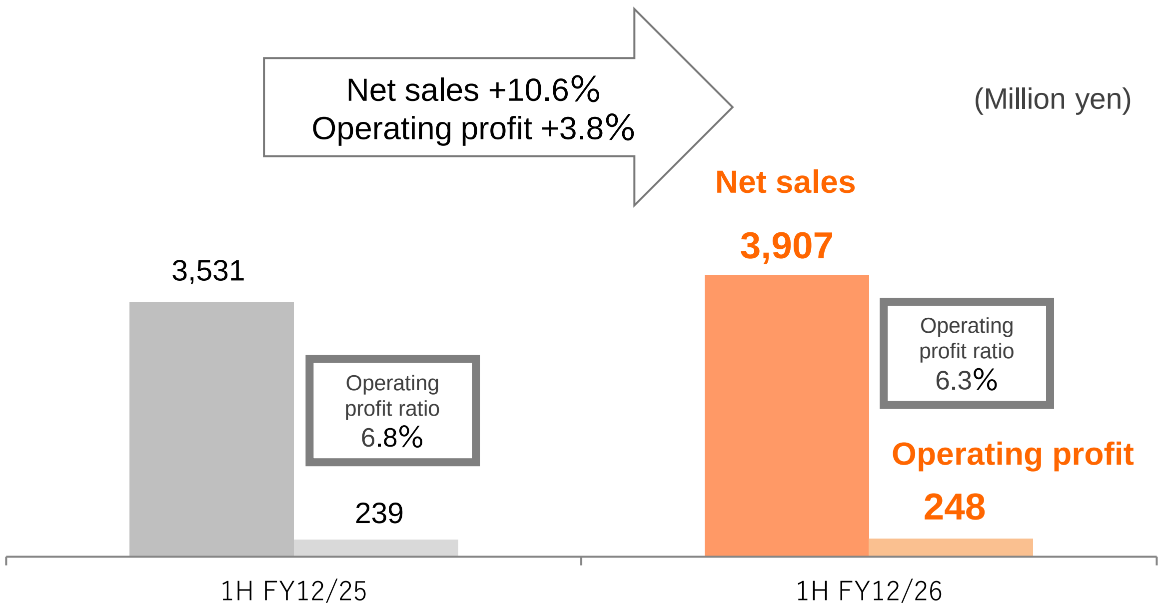
Operating profit increased by 7.0% year-on-year, due to the growth in net sales.



# Restaurant: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 10.6% year-on-year. This was due to the effect of new store openings and the launch of new business formats carried out in the previous fiscal year.

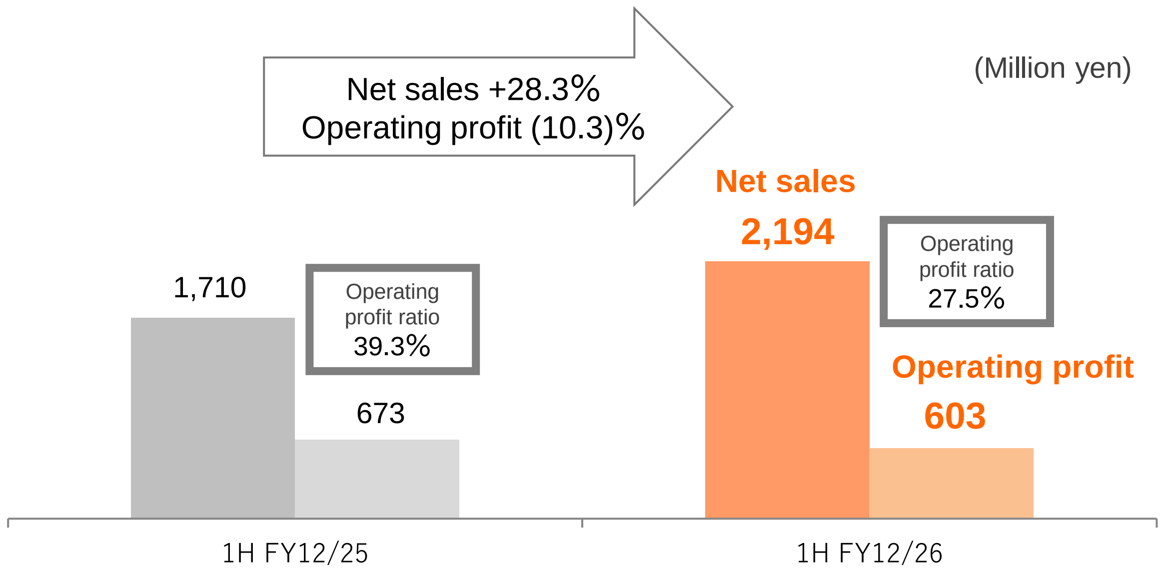
Operating profit increased by 3.8% year-on-year, due to the growth in net sales.



# HR Tech: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 28.3% year-on-year. This was due to the incorporation of performance of Ann Co., Ltd. (recruitment process outsourcing services), which became a consolidated subsidiary in the previous consolidated fiscal year, and an increase in revenue of Hayfield inc. (real estate-related human resource placement).

Operating profit decreased by 10.3% year-on-year. This was due to a decrease in operating profits at Imple, Inc. (job search application services), despite the increase in net sales.

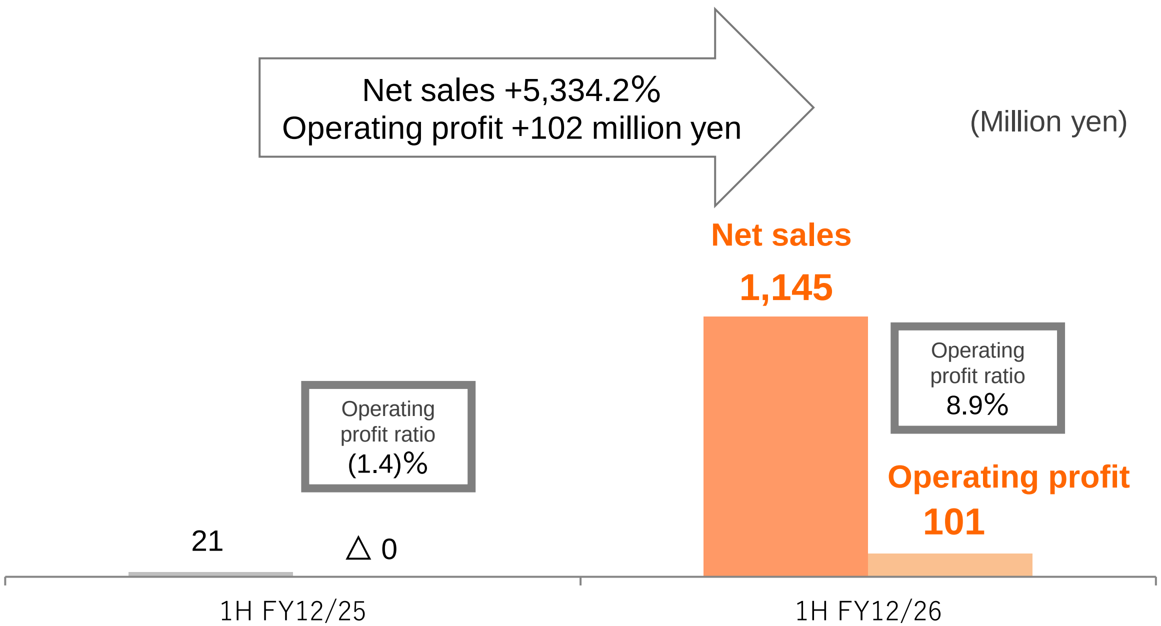


# Global and Long-Term: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 5,334.2% year-on-year. This was due to the inclusion of the financial results of RGF Talent Solutions Japan K.K. (Placement services in global, high-level areas), a newly consolidated subsidiary.

Operating profit increased by 102 million yen year-on-year. This was due to the inclusion of the financial results of RGF Talent Solutions Japan K.K., similar to the case with net sales.

Moreover, results for the first half of the current fiscal year include those of RGF Talent Solutions Japan K.K., which became a consolidated subsidiary on April 1, 2026. The results of RGF International Recruitment Holdings Limited and its subsidiaries, which also became consolidated subsidiaries on the same date, are scheduled to be included beginning in the third-quarter financial results for the fiscal year ending December 31, 2026.

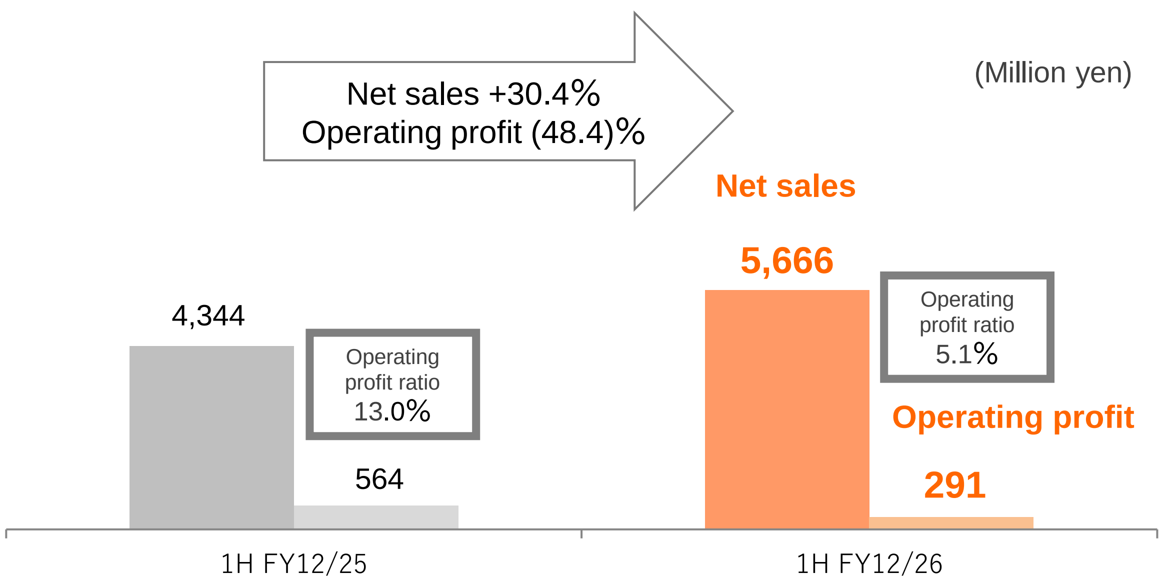


# Other: 1H FY12/26 Year-on-Year Comparison

Net sales increased by 30.4% year-on-year. This was due to the incorporation of performance of Creagency Co., Ltd. (merchandise retailer), which became a consolidated subsidiary in the previous consolidated fiscal year.

Operating profit decreased by 48.4% year-on-year. Despite the increase in net sales, this was primarily attributable to decreased profit at Fullcast Advance Co., Ltd. (Security Business), mainly due to decreases of the special projects such as Expo 2025 Osaka, Kansai, secured in the first half of the previous fiscal year.



# FY12/26 Progress of Strategy Implementation and Ongoing Initiatives

# FY12/26 Business Targets and Strategy

- Targets for fiscal year 2026
  - ■ Enhance profitability by optimizing business operations through a review of business segments and the reorganization of subsidiaries, thereby improving productivity across our entire Group.
  - ■ Expand business domains by promoting M&A.

- Measures during fiscal year 2026
  - ■ Improve productivity across the “Short-Term Operational Support Business”
    - ✓ Implement business consolidation through the absorption and merger of subsidiaries
    - ✓ Consolidate operational bases and close locations
  - ■ Expansion of human resource–related services
    - ✓ Further expansion of job referrals and placements, and the creation of career advancement opportunities for job seekers through collaboration with Fiah, Co., Ltd.
    - ✓ Provision of new human resource solutions to companies in Japan and overseas through collaboration with RGF Talent Solutions JapanK.K. and RGF International Recruitment Holdings Limited
    - ✓ Pursue synergies through collaboration with existing services
  - ■ Expansion of investment in the “Restaurant Business”
    - ✓ Continued opening of new stores in Japan and overseas, and expansion of the number of stores under new business formats
  - ■ Strengthening of M&A and promoting PMI
    - ✓ Implementation of M&A targeting areas adjacent to our Group, as well as other business domains
    - ✓ Improvement in profit margins through the promotion of PMI for ENTRY, Inc., which operates a short-term staffing matching business (to be consolidated as a subsidiary as of January 30, 2026), and RGF and other related companies engaged in recruitment services in the global high-end segment (scheduled to become consolidated subsidiaries as of April 1, 2026).
  - ■ Promotion of a new graduate recruitment project aimed at securing future candidates for senior management positions

# FY12/26 Business Targets and Strategy

- Improve productivity across the “Short-Term Operational Support Business”
  - ✓ An absorption-type merger was conducted by Fullcast Co., Ltd., a core subsidiary of our Group, as the surviving company, and Fullcast Porter Co., Ltd. (human resource services specializing in drivers) and Otetsudai Networks Inc. (short-term human resource services using location information) as the absorbed companies. In addition, the operations of Fullcast Senior Works Co., Ltd. (human resource services for active seniors) and Fullcast Global Co., Ltd. (human resource services mainly for foreign nationals residing in Japan) were integrated into Fullcast Co., Ltd.

- Expansion of human resource–related services
  - ✓ Began providing staffing service in the global high-level segment, a new service for our Group, both in Japan and overseas.
  - ✓ Promoted registration for the Hello Work job search app developed by Ann Co., Ltd. among our Group's registered staff.
  - ✓ Fullcast Co., Ltd., a core operating company, and ENTRY, Inc. which provides short-term staffing services, introduced customers to each other and provided both companies' services, thereby generating synergies across our Group.

- Expansion of investment in the “Restaurant Business”
  - ✓ Opened additional stores and carried out renovations for “Ramen Kagetsu Arashi,” “Fang Xiang Mala Tang,” and “Seaburanokami” during the period, while making preparations for further expansion of the number of stores going forward.

- Strengthening of M&A and promoting PMI
  - ✓ Effective April 1, 2026, our Company acquired the shares of RGF Talent Solutions Japan K.K., which operates a global high-level placement service business, and RGF International Recruitment Holdings Limited, making these companies and their subsidiaries consolidated subsidiaries.
  - ✓ We are working to improve profit margins at Entry, Inc., a newly consolidated subsidiary, by introducing our Group's management methods.

- Promotion of a new graduate recruitment project aimed at securing future candidates for senior management positions
  - ✓ We are leveraging a hands-on leadership development program for highly ambitious students as a means of engaging with talented candidates at an early stage. In addition, the President participates in the program together with our Company's senior management, providing opportunities to communicate directly with prospective graduate recruits.

# Fullcast AI Strategy and Summary

We are currently formulating our AI strategy and AI function development roadmap (progress is proceeding extremely well).
Today, we are presenting an interim summary. Details of the strategy will be unveiled at the announcement of our full-year financial results next February.

**Ultimate Goal and AI Utilization**

**Visualize and Connect**

Visualize detailed operational challenges and the latent skills of our staff, and connect them to the work and career opportunities where they can create the maximum value.

**Implementation Model**

## Self-Reinforcing Data Flywheel

=A cyclical structure in which AI accuracy continuously improves the more the services are used.

### 1. Immediate Utilization of Existing Data Assets

**RAG and API Integration**

Integrate existing internal data and systems using AI and immediately apply them to enhance frontline operations.

### 2. Accumulation of Future Data Assets

**Integration with External Platforms**

Increase day-to-day interactions with staff and accumulate deeper data as a valuable future asset.

### 3. Rapid Development

**Vibe Coding**

Strategically establish an in-house development structure and use AI-powered automated coding to continuously release new functions and services at exceptional speed.

### 4. Data Governance

**A Secure and Reliable Foundation**

Establish access controls and audit logs, mask personal information, and provide compliance training.

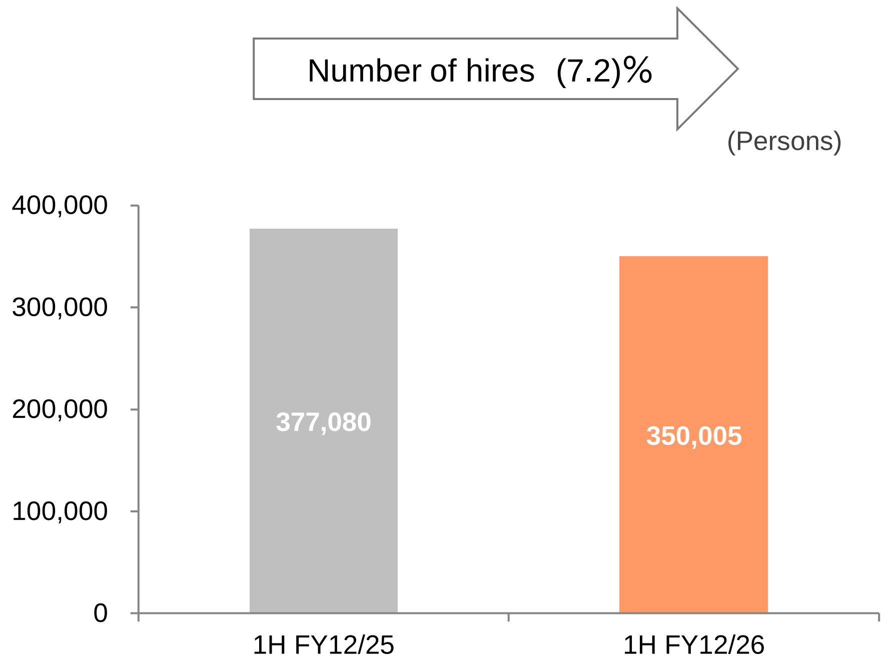
**Our Vision**

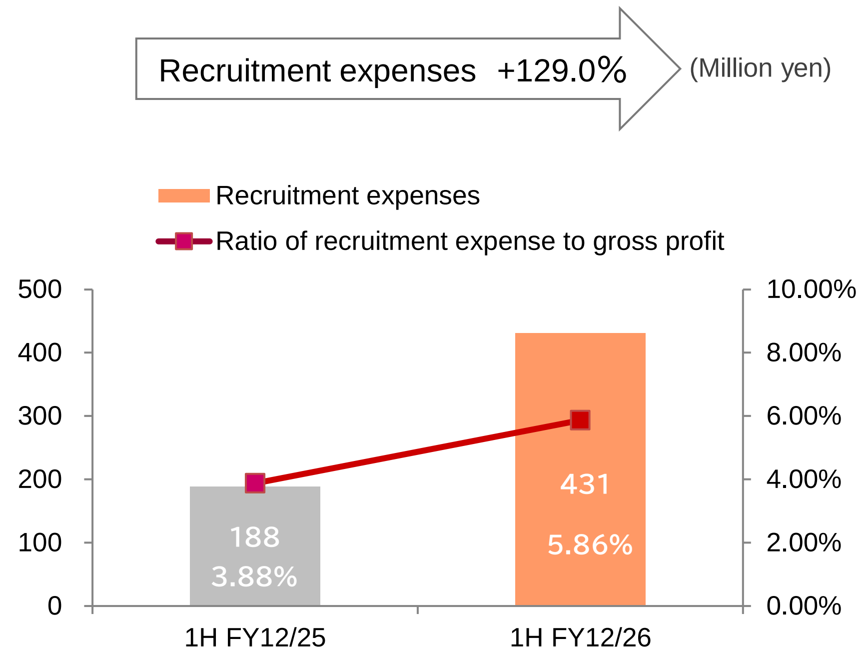
To evolve from a company that fills labor shortages into a platform company that uses data and AI to support the success and growth of frontline operations.

# Ongoing Initiatives (Short-Term Operational Support Business)

Initiative 1: Trend in the number of hires and recruitment expenses

| | | | |
|---|---|---|---|
| Number of hires | In line with the decision to prioritize securing a sufficient number of workers to achieve the business forecast for the first half, the number of hires totaled 350,005 persons (down 7.2% year-on-year). | Recruitment expenses | Primarily due to the addition of newly consolidated subsidiaries, recruitment expenses increased by 129.0% year-on-year, and the recruitment expense ratio (as a percentage of gross profit) increased by 1.98 PT. |

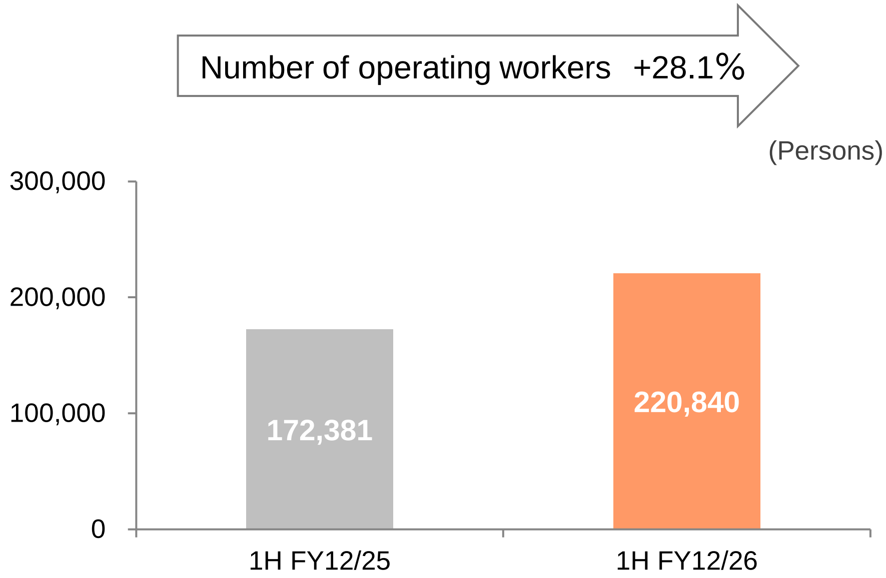


# Ongoing Initiatives (Short-Term Operational Support Business)

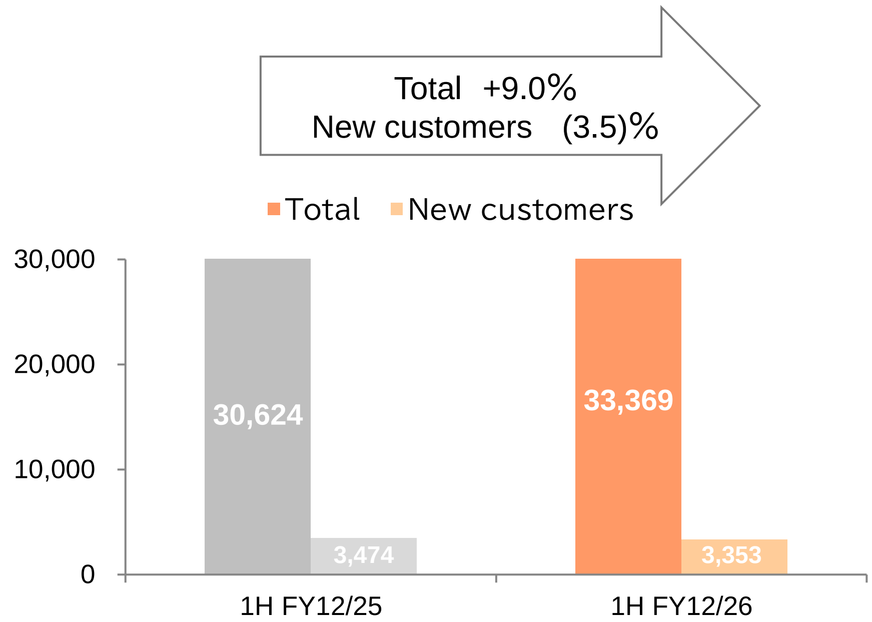
## Initiative 2: Trend in the number of operating workers

| | |
|---|---|
| Number of Operating workers | The number of operating workers was 220,840(an increase of 28.1% year-on-year), mainly due to the inclusion of newly consolidated subsidiaries. |




## Initiative 3: Trend in the number of customers

| | |
|---|---|
| Number of customers | Although the number of new client companies declined by 3.5% year on year, the underlying trend of expanding customer demand continued, and securing projects from existing customers, resulting in a 9.0% year-on-year increase in the total number of customers companies. |



# 1H FY12/26 Progress Relative to Business Forecasts

# Consolidated: 1H FY12/26 Progress Relative to Business Forecasts

Consolidated business results for the first half of the current fiscal year progressed within the range of the assumptions made at the start of the period on a consolidated basis.

Since our consolidated business performance for the full year, made up of our results for the first half of the fiscal year added to our forecast for the second half, have progressed at a level that does not requires revisions to our business forecasts, our Company has not revised our consolidated business forecasts for the full year ending December 31, 2026.

(Million yen)

| | | Results for 1H FY12/26 | Business forecasts for FY12/26 | Rate of progress |
|---|---|---|---|---|
| Net sales | | 50,051 | 104,700 | 47.8% |
| Gross profit | | 16,653 | 38,352 | 43.4% |
| Operating profit | | 4,147 | 8,700 | 47.7% |
| Ordinary profit | | 4,069 | 8,780 | 46.3% |
| Profit attributable to owners of parent | | 2,730 | 5,431 | 50.3% |
| Short-Term Operational Support Business | Net sales | 37,140 | 80,781 | 46.0% |
| Restaurant Business | Net sales | 3,907 | 8,347 | 46.8% |
| HR Tech Business | Net sales | 2,194 | 4,858 | 45.2% |
| Global and Long-Term Operational Support Business | Net sales | 1,145 | 5,387 | 21.2% |
| Other Businesses | Net sales | 5,666 | 5,327 | 106.4% |

# FY12/26 Interim Dividends and Acquisition of Treasury Shares

# FY12/26 Dividends from surplus (interim dividends) and Acquisition of Treasury Shares

At the Board of Directors' Meeting held on August 7, 2026, we passed a resolution to pay a 32 yen per share interim dividend of surplus, which is in line with the interim dividend forecast, and to acquire treasury shares through open market purchases.

We plan to firmly maintain our target of a total return ratio of 50% and return profits to shareholders, in order to realize ROE of 20% or higher. To return profits in a flexible manner, at the current point in time, we will select both the dividend and the purchase of treasury shares as options, based on a year-end dividend forecast of 32 yen per share, exactly as stated in the most recent dividend forecast.

## Details of dividends

| | Authorized amount | Latest dividend forecast (Announced on Feb. 13, 2026) | Results for the previous term (Interim dividend for FY12/25) |
|---|---|---|---|
| Record date | June 30, 2026 | June 30, 2026 | June 30, 2025 |
| Dividend paid per share | **32 yen** | 32 yen | 31 yen |
| Total amount of dividend | 1,114 million yen | – | 1,082 million yen |
| Effective date | September 1, 2026 | – | September 1, 2025 |
| Resource for dividend | Retained earnings | – | Retained earnings |

## Share Repurchase

| Type of shares | Total of acquirable shares | Total value of repurchases | Acquisition period |
|---|---|---|---|
| Ordinary shares | 422,000 shares (max.) | 500 million yen (max.) | Aug. 10, 2026 - Sep. 17, 2026 |

# (Reference) Basic Stance on Capital Policy

## Basic Stance on Capital Policy

The Fullcast Group maintains a basic policy of maximizing capital efficiency and securing financial soundness to achieve sustained improvement in corporate value.

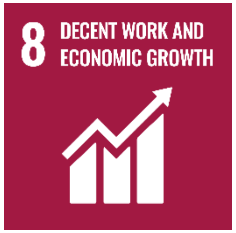
- Maintaining a total return ratio of 50% relative to shareholders as an indicator to support sustained improvement in corporate value and to maximize capital efficiency.

- Our goal of enhancing corporate value is to maintain an ROE of 20% or greater.

- We will maintain a maximum D/E ratio of 1.0x in order to enhance corporate value and to maintain financial soundness.

# (Reference) Sustainability Policy

**We endorse all 17 goals of SDGs.**
**In addition, we consider contributing to the following the goals of SDGs by implementing and promoting our corporate philosophy of "Providing the best place for people to bring out their best" as a core value of our Company.**




### 8. Decent Work and Economic Growth

Our Group will constantly offer employment opportunities to job seekers and a workforce to hiring companies by continually providing matching opportunities for short-term positions to job seekers and hiring companies.
Thereby, we will contribute to providing decent work for job seekers and economic growth for hiring companies.


### 5. Gender Equality

We will contribute to gender equality by providing job seekers with employment opportunities not tied to age, gender or attribution.


### 10. Reduced Inequalities

We will contribute to reducing inequalities by providing job seekers with employment opportunities not tied to region or nationality.


### 9. Industry, Innovation and Infrastructure

In response to Japan's labor environment, which is experiencing a declining workforce, we will contribute to industrial growth and building infrastructures for technological innovation by providing matching services for short-term positions to companies seeking growth or innovation, thus expanding their workforce in the process.

# (Reference) Group Companies List

| | | |
|---|---|---|
| FULLCAST HLDGS. | Fullcast Holdings Co., Ltd. | Optimizes Group-wide resources and strategies, as well as directing the business operations of group companies |
| FULLCAST BUSINESS SUPPORT | Fullcast Business Support Co., Ltd. | Consolidates and conducts various intraGroup operations on behalf of our Group |

## Short-Term Operational Support Business

| | | |
|---|---|---|
| FULLCAST | Fullcast Co., Ltd. | Short-term human resource services in various business sectors |
| TOP SPOT | Top Spot Co., Ltd. | Community-based brand, provides shortterm human resource services focused on specific Regions |
| 株式会社ビート | Beat Co., Ltd.<br>J-FOSTER Co., Ltd. | Comprehensive human resource outsourcing services, mainly business process outsourcing |
| ENTRY | ENTRY, Inc. | Short-term human resource services centered on distribution and logistics-related operations |

## Restaurant Business

| | | |
|---|---|---|
| GLOBEAT JAPAN | GLOBEAT JAPAN INC.<br>GLOBEAT EUROPE GmbH | Restaurant chains businesses |

## HR Tech Business

| | | |
|---|---|---|
| hayfield | Hayfield inc. | Human resource placement specializing in the real estate industry |
| Imple | Imple, Inc.<br>Releasebase Inc. | Job search application services |
| TUCLICKS | Tuclicks Inc. | Job search application services |
| ann | Ann Co., Ltd. | AI-powered recruitment process outsourcing services |

## Global and Long-Term Operational Support Business

| | | |
|---|---|---|
| FULLCAST INTERNATIONAL | Fullcast International Co., Ltd. | Human resource placement services for placement of foreign nationals with specified skill visas who are ready to work immediately |
| RGF International Recruitment | RGF Talent Solutions Japan K.K.<br>RGF International Recruitment Holdings Limited (Note) | Placement services in global, high-level areas |

## Other Businesses

| | | |
|---|---|---|
| FULLCAST ADVANCE | Fullcast Advance Co., Ltd. | Security services, including permanent security, crowd control, and traffic security |
| F-PLAIN | F-PLAIN Corporation.<br>M's Line Co., Ltd.<br>FSP Co., Ltd | Operates the sales agency service business for IT and telecommunications products utilizing call centers and a distributor agency network |
| Minimaid Service since 1983 | Minimaid Service Co., Ltd. | Housekeeping services |
| | Shibuya Property LLC<br>Tamachi Property LLC<br>Nishi Shinjuku Property LLC | Real estate development, sales, leasing, management and intermediation |
| | FC Asset Management Co., Ltd. | Investment Fund Business |
| | Creagency Co., Ltd. | Merchandise retailer |

## （Equity method affiliate）

| | | |
|---|---|---|
| Deli Art | Deli Art Co., Ltd. | Human resource outsourcing services |
| Advancer Global 前进集团 | Advancer Global Limited | Human resource services for foreign national workers, focused on Southeast Asia |

Notes: The company has 9 overseas subsidiaries (sub-subsidiaries of our company) that are not listed in the table below.

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## Notes

### About this Document

- In this document, the "Short-Term Operational Support Business" is referred to as "Short-Term", the "Restaurant Business" as "Restaurant," the "HR Tech Business" as "HR Tech," the "Global and Long-Term Operational Support Business" as "Global and Long-Term," and the "Other Businesses" as "Other" in some parts.
- The number of hires, number of operating workers, recruitment expenses, and recruitment expense ratio in this report are counted only in relation to the hiring of job seekers in the "Short-Term Operational Support Business." Plus, recruitment expenses, are limited to and counted with expenses related to the hiring of job seekers.

### Short-Term Operational Support Business

- The "Part-Time Worker Placement" service is referred to as "Placement."
- The "Part-Time Worker Payroll Management" services, as well as other personnel and labor-related business process outsourcing (BPO) services such as the "My Number Management" and "Year-End Tax Adjustment Management" are referred to as "BPO."
- On January 30, 2026, our Company acquired shares of ENTRY, Inc. and made it a consolidated subsidiary.
- On April 1, 2026, our Group implemented an absorption-type merger with Fullcast Co., Ltd. as the surviving company and Fullcast Porter Co., Ltd. as the absorbed company.
- Effective May 31, 2026, the operations of Fullcast Senior Works Co., Ltd. and Fullcast Global Co., Ltd. were discontinued, and procedures for the liquidation of both companies are currently under way.
- On August 1, 2026, our Group implemented an absorption-type merger with Fullcast Co., Ltd. as the surviving company and Otetsudai Networks Inc. as the absorbed company.

### Restaurant Business

- On February 27, 2026, GLOBEAT INTERNATIONAL INC. was excluded from the scope of consolidation following the completion of its liquidation.
- On July 1, 2026, our Group implemented an absorption-type merger with GLOBEAT JAPAN INC. as the surviving company and N Business Co., Ltd. as the absorbed company.

### HR Tech Business

- On July 1, 2026, our Group implemented an absorption-type merger with Ann Co., Ltd. as the surviving company and Fiah Co., Ltd. And Mico Inc. as the absorbed companies.

### Global and Long-Term Operational Support Business

- On April 1, 2026, our Company acquired shares of RGF Talent Solutions Japan K.K. and RGF International Recruitment Holdings Limited, and made them and these subsidiaries consolidated subsidiaries. Please note that the financial statements of RGF International Recruitment Holdings Limited and its subsidiaries have not been included in the consolidated financial statements for the interim consolidated accounting period.

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

[Inquiries]

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