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For Immediate Release:

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Notice of Posting Loss on Valuation of Shares in Subsidiaries and Affiliates (Non-Consolidated) and Loss on Goodwill Impairment Charge (Consolidated), and Note for Revisions to Consolidated Full-Year Business Forecasts for the Fiscal Year Ended September 2009

Fullcast Holdings Co., Ltd. (the "Company") announces that the Company has decided to post a loss on the valuation of shares in subsidiaries and affiliates in the non-consolidated financial settlement for the fiscal year ended September 2009. The decision has been made following significant declines in the value of shares in subsidiaries and affiliates held by the Company.

The Company has also decided to post a goodwill impairment charge as an extraordinary loss in the consolidated financial results for the same fiscal year.

In addition, the Company has revised its consolidated full-year business forecast for the fiscal year ended September 2009, announced on August 5, 2009. Details are as follows.

1.Total loss on valuation of shares in subsidiaries and affiliates in the fiscal year ended September 2009 (Non-consolidated)

(Unit: Million yen)

	Non-consolidated
(A) Total loss on valuation of shares in subsidiaries and affiliates in the Fourth quarter accounting period of the fiscal year ended September 2009 (July 1, 2009 –September 30, 2009) (＝i－ii)	1,019
(i) Total loss on valuation of shares in subsidiaries and affiliates in the Fiscal year ended September 30, 2009(October 1, 2008 – September 30, 2009)	1,019
(ii) Total loss on valuation of shares in subsidiaries and affiliates in the previous quarter (third quarter of FY2009) aggregate period (October 1, 2008 – June 30, 2009)	0

*The Company's fiscal year end is September 30.

◆ Percentage of net assets, ordinary income and net income

(Unit: Million yen)

	Non-consolidated
(B) Net assets as of the end of FY2008	5,728
(A/B×100)	17.8%
(i/B×100)	17.8%
(C) Ordinary income as of the end of FY2008	2,100
(A/C×100)	48.5%
(i/C×100)	48.5%
(D) Net income as of the end of FY2008 (*)	883
(A/D×100)	115.4%
(i/D×100)	115.4%

* Since net income of the fiscal year completed most recently was negative, the average amount of the last five fiscal years is used instead. (Net income for the fiscal year when the net loss was posted was assumed to be zero for the calculation.)

2. Loss on goodwill impairment charge for a subsidiary（Consolidated）

Based on the details described in 1, above, the Company assessed and calculated the value of Fullcast Marketing Co., Ltd., a consolidated subsidiary in the office business, and will post a goodwill impairment charge of 668 million yen as an extraordinary loss.

3.Revisions to Consolidated Business Forecast for the Fiscal Year ending September 2009
(October 1, 2008 to September 30, 2009) (Unit: Million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	57, 573	−515	−778	−5, 148	−15, 951. 56
Revised forecast (B)	57, 293	−682	−925	−6, 870	−21, 288. 47
Increase or Decrease (B - A)	−280	−167	−147	−1, 722	—
% Change	−0. 5	—	—	—	—
(Reference) Actual full-year results (FY 2008)	98, 989	1, 647	1, 530	−2, 443	−9, 222. 68

4.Reasons for Revisions

The business environment surrounding the Fullcast Group has remained severe, and sales are likely to be lower than expected. Demand for worker dispatch services in the areas of distribution, moving and the like where our main clients in the spot business operate was sluggish, although outsourcing services for the sale of communications equipment in the office business were steady.

Looking at profits, reductions in selling, general and administrative expenses exceeded expectations, attributable to the effects of business restructuring implemented under our New Three-Year Plan. Consequently, the spot business is likely to achieve profits in excess of the planned amounts. In the office business, however, it became necessary to streamline management in the 4th quarter of the fiscal year under review. Although the Company sought to restructure unprofitable businesses and curb costs as quickly as possible, consolidated operating income and ordinary income are thought to be lower than those in the plan.

In addition to an impairment loss of 1,016 million yen, including the impairment loss of goodwill described in 2 above, special retirement expenses for the solicitation of voluntary retirement of 118 million yen, an allowance for employment adjustment of 199 million yen, and head office transfer costs of 193 million yen are posted in the technology business as an extraordinary loss. Consequently, the Company decided to revise the consolidated full-year business forecast as mentioned in 3, above.

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