

FULLCAST HLDGS.

Consolidated Business Results for the Fiscal Year Ended December 2021 (Jan.–Dec. 2021)

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 10, 2022
FULLCAST HOLDINGS CO., LTD. (4848)

Agenda

1. **FY12/21 Consolidated Business Highlights (Jan.–Dec. 2021)**
2. **FY12/21 Segment Highlights (Jan.–Dec. 2021)**
3. **FY12/21 Summary**
4. **FY12/22 Business Targets and Strategy**
5. **FY12/22 Business Forecasts**
6. **Medium-Term Management Plan 2024**
7. **Shareholder Returns for FY12/21 and FY12/22**

1. FY12/21 Consolidated Business Highlights (Jan.–Dec. 2021)

Consolidated: FY12/21 Comparison vs. Business Forecast

- Consolidated results exceeded our revised full-year business forecast for the fiscal year ended December 2021 (announced on November 5, 2021) as we exceeded our forecasts for **net sales (102.5%), operating profit (100.6%), and ordinary profit (100.7%)**.
- The Company was able to post results that exceeded its revised business forecast because of the sustained recovery in client demand in the fourth quarter and the continued acquisition of staffing demand related to public sector projects mainly supporting public vaccinations.

(Million yen)

	Revised full-year FY12/21 forecast	FY12/21 results	Difference	Achievement rate
Net sales	51,100	52,366	1,265	102.5%
Gross profit	18,034	18,030	(4)	100.0%
Operating profit	7,550	7,592	42	100.6%
Ordinary profit	7,570	7,624	53	100.7%
Profit attributable to owners of parent	5,024	5,012	(12)	99.8%
Basic earnings per share (yen)	137.7	137.3	(0.3)	99.8%

(Reference)

ROE	28.0%	27.8%	-	(0.2) PT
-----	-------	-------	---	----------

Consolidated: FY12/21 Comparison vs. Business Forecast (By Segment)

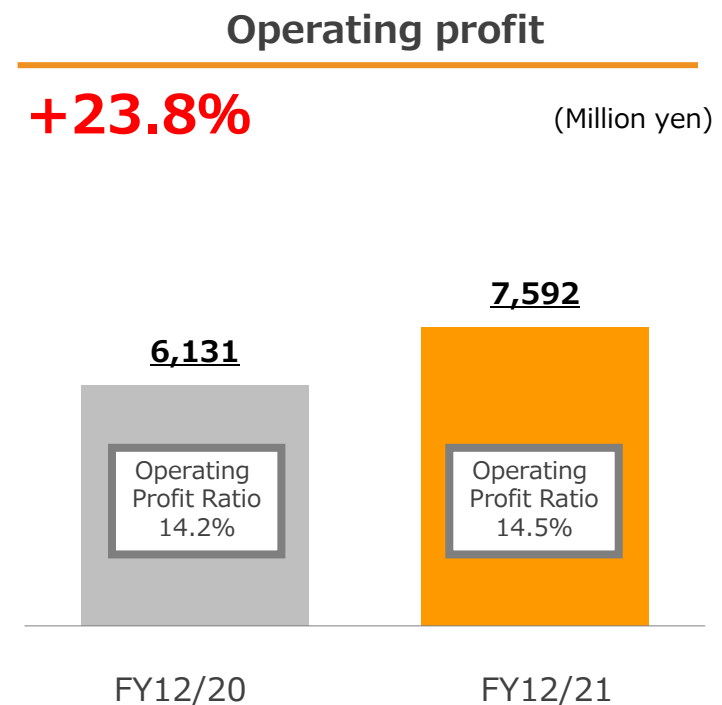
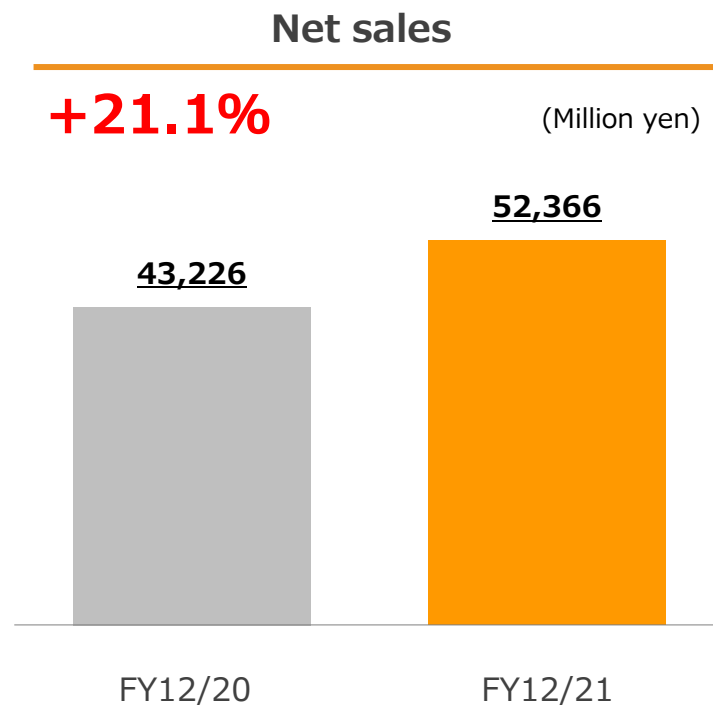
- In our Group's mainstay "Short-Term Operational Support Business", sales of the mainstay placement and BPO services grew following a recovery in client demand, while dispatching and outsourcing services grew following the acquisition of staffing demand related to public sector projects mainly supporting public vaccinations, and sales increased compared to the revised business forecast. As a result, consolidated net sales exceeded the revised full-year business forecast for the fiscal year ended December 2021.

(Million yen)

		Revised full-year FY12/21 forecast	FY12/21 results	Difference	Achievement rate
Short-Term Operational Support Business	Net sales	45,171	46,550	1,378	103.1%
	Placement	4,865	4,873	9	100.2%
	BPO	7,086	7,090	4	100.1%
	Dispatching	28,472	29,639	1,167	104.1%
	Outsourcing	4,748	4,947	199	104.2%
Sales Support Business	Net sales	3,629	3,520	(108)	97.0%
Security, Other Businesses	Net sales	2,300	2,296	(4)	99.8%
Consolidated	Net sales	51,100	52,366	1,265	102.5%

Consolidated: FY12/21 Year-on-Year Comparison

- **Net sales increased by 21.1% year-on-year**, driven by sales growth in the “Short-Term Operational Support Business” due ongoing recovery in client demand and acquisition of public sector projects mainly supporting public vaccinations, despite the negative impacts associated with the COVID-19 and Japan’s re-issuance of states of emergencies.
- **Operating profit increased by 23.8% year-on-year (operating profit ratio inched up by 0.3 PT)** as the recovery trend in client demand continued, despite the impacts of COVID-19.
- The SG&A expense ratio increased in the fourth quarter because the “Year-End Tax Adjustment Management” service within the “BPO” segment posted expenses during the year and will record sales in the first quarter of next fiscal year.



Consolidated: FY12/21 Year-on-Year Comparison

- **Ordinary profit increased due to the same factors as operating profit.**
- **Profit attributable to owners of parent increased by 21.9% year-on-year**, although a gain on sale of investment securities was booked as an extraordinary income in the previous fiscal year.
- The tabulation elements used for cost of sales of “BPO” services were refined starting from the first quarter. The rate of change in gross profit prior to these changes was 10.3% and 3.2% for the SG&A expense ratio.

(Million yen)

	FY12/20	FY12/21	Difference	Rate of change
Net sales	43,226	52,366	9,140	21.1%
Gross profit	17,718	18,030	312	1.8%
SG&A expenses	11,587	10,438	(1,149)	(9.9)%
Operating profit	6,131	7,592	1,461	23.8%
Operating profit ratio	14.2%	14.5%	—	0.3PT
Ordinary profit	6,180	7,624	1,444	23.4%
Profit attributable to owners of parent	4,113	5,012	899	21.9%

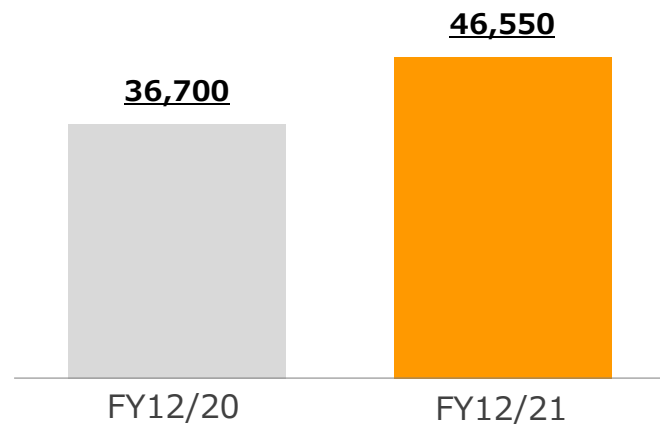
2. FY12/21 Segment Highlights (Jan.–Dec. 2021)

Short-Term: FY12/21 Year-on-Year Comparison

Net sales

(Million yen)

+26.8%



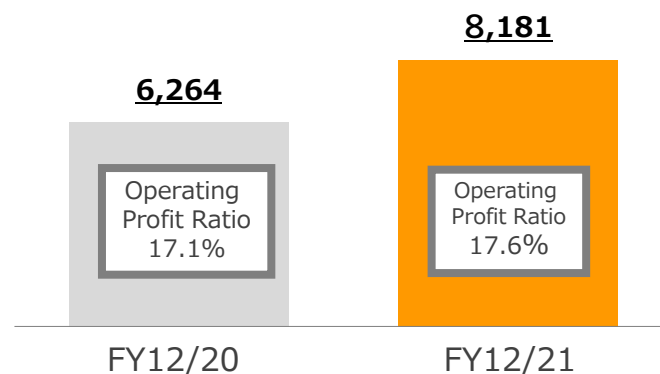
Net sales

- Net sales increased by 26.8% year-on-year**, due mainly to the recovery in client demand throughout the fiscal year and acquisition of public sector projects mainly supporting public vaccinations, despite the negative impacts associated with persistent spread of COVID-19 and Japan's re-issuance of states of emergencies.

Operating profit

(Million yen)

+30.6%



Operating profit

- Operating profit increased 30.6% year-on-year (operating profit ratio inched up by 0.5 PT)** as supported by client demand showing a trend towards a recovery throughout the year, despite the impacts of COVID-19.

Short-Term: FY12/21 Year-on-Year Comparison (By Service Category)

(Million yen)

	FY12/20	FY12/21	Difference	Rate of change
Net sales	36,700	46,550	9,849	26.8%
Placement	4,420	4,873	453	10.3%
BPO	6,232	7,090	858	13.8%
Dispatching	23,477	29,639	6,162	26.2%
Outsourcing	2,571	4,947	2,376	92.4%
Gross profit	15,171	16,100	930	6.1%
Placement	4,324	4,733	409	9.5%
BPO	5,808	4,643	(1,165)	(20.1)%
Dispatching	4,094	4,790	697	17.0%
Outsourcing	944	1,933	989	104.8%

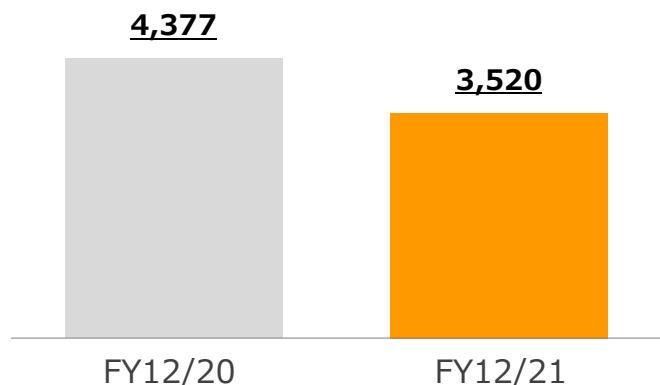
- Gross profit of “Placement” services increased 9.5% attributed to the sustained recovery trend in client demand even during Japan’s state of emergency. Even after the lifting of the state of emergency, however, demand has yet to fully return to the restaurant, accommodation, and event sectors and gross profit did not recover to the level of the fourth quarter of the fiscal year ended December 2019 prior to the COVID-19 pandemic, but the rate of decline improved compared to the third quarter.
- Gross profit of “BPO” services declined by 20.1% due to the refinement of elements used to calculate cost of sales. Gross profit of “BPO” services prior to this refined breakdown of cost of sales moved higher by 6.1%.
- “Outsourcing” sales increased and gross profit moved higher thanks to the acquisition of public sector projects mainly supporting public vaccinations, which peaked in the third quarter, restart of professional baseball games with fans in attendance, and earnings growth of housekeeping services.
- “Dispatching” services posted an increase in sales and gross profit mainly because we responded to the long-term staffing needs of client companies, particularly in the logistics and manufacturing industries and captured public sector projects, similar to “Outsourcing” services.

Sales: FY12/21 Year-on-Year Comparison

Net sales

(Million yen)

(19.6)%



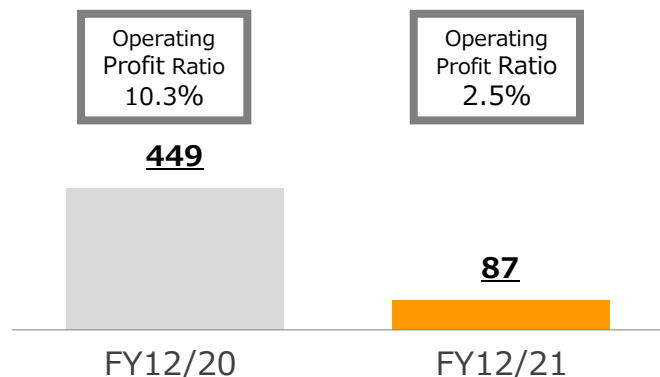
Net sales

- **Net sales decreased by 19.6% year-on-year** due mainly to the impact of COVID-19 on the entertainment business and the exclusion of NIHON DENKI SERVICE Co., Ltd. (currently, ENECLOUD, Inc.) from the scope of consolidation, compared to the previous fiscal year when temporary telework demand under Japan's state of emergency as special demand in the sale of Internet access, which is a mainstay business.

Operating profit

(Million yen)

(80.7)%



Operating profit

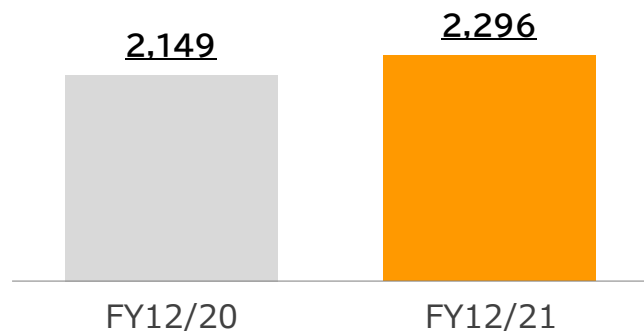
- **Operating profit decreased by 80.7% year-on-year** due mainly to the drop in net sales.
- ✓ NIHON DENKI SERVICE Co., Ltd. (currently, ENECLOUD, Inc.) is excluded from the scope of consolidation from the start of the fiscal year ending December 2021 following the partial sale of the shares we owned.
- ✓ The "Sales Support Business" segment is mainly comprised of the "call center", "online", "alliance", and "entertainment" businesses.

Security, Other: FY12/21 Year-on-Year Comparison

Net sales

(Million yen)

+6.8%



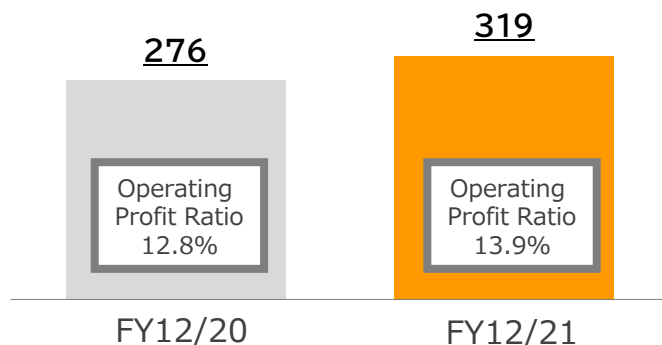
Net sales

- Net sales increased by 6.8% year-on-year** due to an increase in permanent security projects throughout the year and an increase in temporary security projects, including demand for the Olympic and Paralympic Games, despite the challenging environment under Japan's state of emergency.

Operating profit

(Million yen)

+15.6%



Operating profit

- Operating profit increased by 15.6% year-on-year (operating profit ratio rose by 1.1 PT)** due to the increase in net sales.

3. FY12/21 Summary

FY12/21 Business Targets and Strategy

Business Targets for the Fiscal Year Ended December 2021

Quickly restoring performance using customer-first approaches by addressing the external environment in a flexible manner

Business Strategy for the Fiscal Year Ended December 2021

Strategy 1:

Prepare for further business growth by investing in digital transformation aimed at a post-COVID-19 world and by cultivating new businesses

- Increase convenience for clients and staff by improving services and utilizing digital transformation and other tools
- Examine M&A opportunities to expanding our services or employment opportunities for staff
- Continue opening new offices in areas with high sales effect (around 10 locations/year)
- Expand sales of BPO services by increasing headcount at BPO departments and strengthening Group collaboration

Strategy 2:

Transform into an organization that can yield profits even with the negative impacts of COVID-19

- Improve operating efficiency using RPA and BI tools
- Implement initiatives to improve profitability through increased work flow efficiency, shifting fixed costs to variable costs, improving productivity and thoroughly managing costs

FY12/21 Business Strategy

- We opened a total of 10 new offices as initially planned. We also closed 3 registration centers following the penetration of “online registration services” in an effort to rationalize operations.

	New office openings in 1H(opened Feb. 1)	New office openings in 2H(opened Sept. 1)
Fullcast Co., Ltd.	Iwamizawa, Hokkaido Pref.; Ina and Iida, Nagano Pref.; Okinawa, Okinawa Pref.	Yokote, Akita Pref.; Ishinomaki, Miyagi Pref.; Ota, Gunma Pref.; Fukuchiyama, Kyoto Pref.; Iizuka, Fukuoka Pref.; Yatsushiro, Kumamoto Pref.
Minimaid Service Co., Ltd.	—	Hakata, Fukuoka Pref.

Strategy 1: Progress

- We made efforts to utilize DX that contributes to improved client satisfaction and improved operational efficiencies, including the full-scale introduction of “online billing” for client companies, the launch of a “online attendance entry system” that increases convenience for both client companies and staff alike, and moving interviews and documentation receipt online for dispatching staff.
- In April 2021, we made Progress, Inc., which provides back office “BPO” services for insurance operations, into a consolidated subsidiary. On July 1, 2021, BOD Alpha Co., Ltd. and HR Management Co., Ltd. executed an absorption-type merger where BOD Alpha Co., Ltd. was the surviving company and HR Management Co., Ltd. was the extinct company, with the trade name of the company changed to HR Management Co., Ltd. Through this merger, we aim to further enhance earnings utilizing the dispatching license of BOD Alpha Co., Ltd., and we are now working to increase productivity through reductions and streamlining associated with the integration of operations.
- Despite COVID-19, we sharply increased net sales of the “Year-End Tax Adjustment Management service” year-on-year by expanding our sales force for BPO services. In addition, we promoted cross-selling between the logistics business of BOD and Fullcast Co., Ltd.

Strategy 2: Progress

- We are making companywide efforts toward improving operational efficiency by utilizing RPA and BI tools along with digitalization as well as reviewing operational workflows in an effort to streamline internal operations as well as promote in-house manufacturing.

Ongoing Initiatives

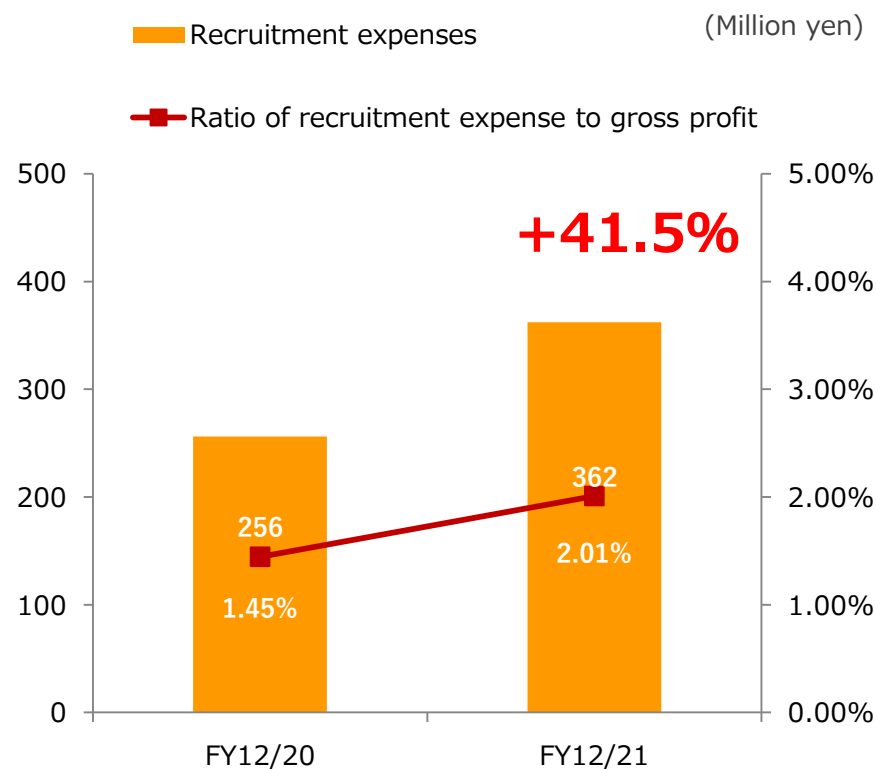
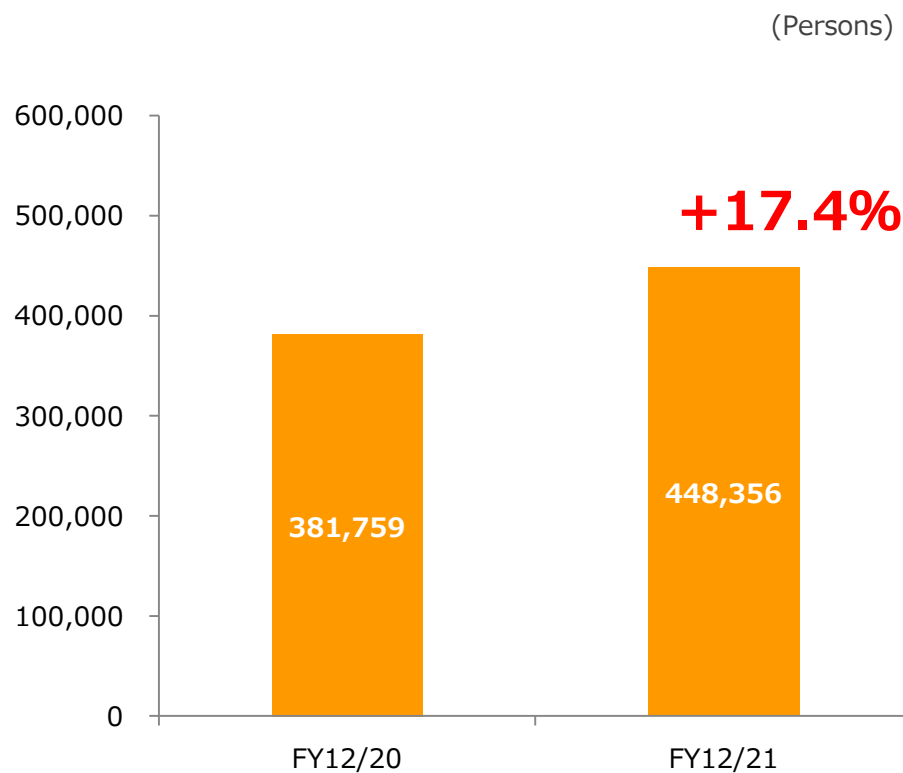
● Initiative 1: Strengthen Hiring Capability

Number of hires

- Hiring activities were carried out following the recovery trend in client company demand; therefore, the number of hires totaled 448,356 persons (up 17.4% year-on-year).

Recruitment expenses

- Recruitment expenses increased 41.5% year-on-year and the recruitment expense ratio (vs. gross profit) ticked up 0.56 PT as a result of hiring activities conducted at the same time as the recovery trend in client demand.

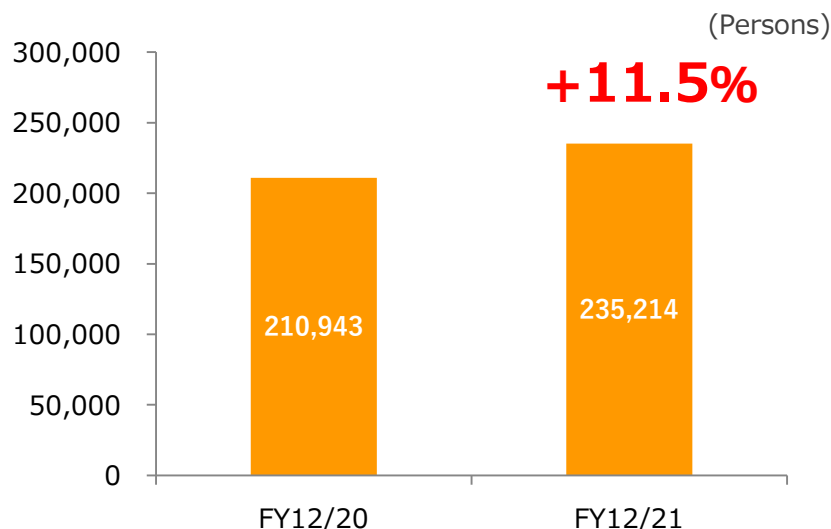


Ongoing Initiatives

● Initiative 2: Increase Number of Operating Workers

Number of operating workers

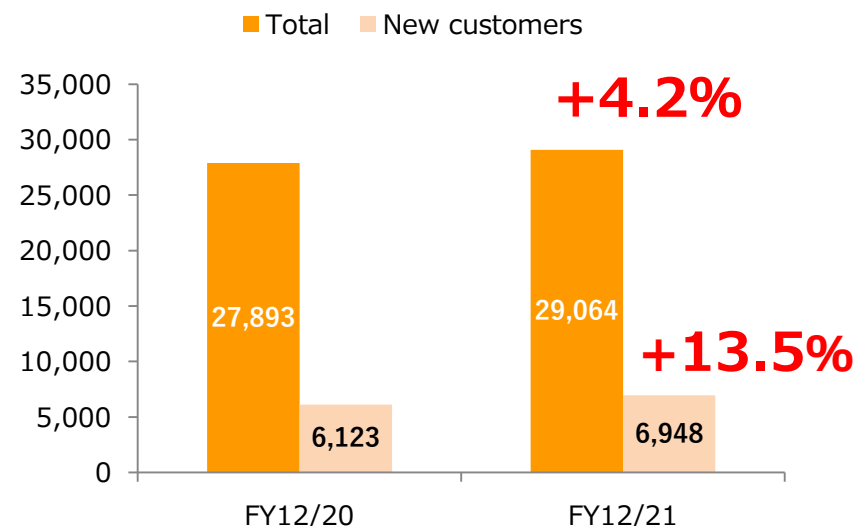
- The number of operating workers increased by 11.5% year-on-year due mainly to the increase in the number of active workers of “Placement” services.



● Initiative 3: Increase Number of Customers

Number of customers

- The number of customers increased by 4.2% year-on-year driven mainly by the 13.5% increase in new customers year-on-year following the implementation of new sales activities which were curtailed in the previous fiscal year under Japan’s state of emergency.



● Initiative 4: Gross profit per 1 yen of personnel costs

	FY12/20	FY12/21	Rate of change
Gross profit per 1 yen of personnel costs (yen)	2.5	3.0	19.7%

- “Gross profit per 1 yen of personnel costs” increased by 19.7% year-on-year to 3.0 yen due to efforts to flexible control personnel numbers.
- “Gross profit per 1 yen of personnel costs” prior to this refined breakdown of cost of sales increased by 9.6% year-on-year to 2.7 yen.

4. FY12/22 Business Targets and Strategy

FY12/22 Business Targets and Strategy

Business Targets for the Fiscal Year Ending December 2022

Under a client-first approach, aim for greater business growth and expansion of peripheral services

Business Strategy for the Fiscal Year Ending December 2022

Strategy 1:

Continue with initiatives aimed at greater business growth and creation of added value, including investments in DX, expansion of existing business, and development of new business, etc.

- Move the staffing order system for clients and various ledgers online, improve services by creating an app of the Cast Portal, the Group's dedicated website for registered staff, improve convenience and satisfaction for both clients and staff using DX and other means
- Continue opening new offices (around 10 new offices annually)
- Increase acquisition of public sector projects through creation of a public sector sales team
- Expand logistics subcontracting business

Strategy 2:

Grow the business by strengthening collaboration between Group companies

- Roll out Fullcast Porter's driver dispatching service nationwide through collaboration with Fullcast's nationwide office network
- Roll out registration support services for foreign nationals with specified skills through collaboration between Fullcast Global, Fullcast International and Fullcast
- Increase collaboration between Group companies across various BPO services and subcontracted projects
- Further examine M&A opportunities to expanding our services or employment opportunities for staff

5. FY12/22 Business Forecasts

FY12/22 Business Forecasts

- We aim to further grow the Group's business results with a focus on the mainstay "Short-Term Operational Support Business."
- We assume that in the fiscal year ending December 2022 the impacts of the COVID-19 pandemic will ease and economic activities will gradually head toward normalization, which will result in a moderate recovery in demand among client companies.
- In the fiscal year ended December 2021, which is subject to comparison, since the second quarter we acquired and booked staffing demand related to public sector projects mainly supporting public vaccinations as special demand. The full-year consolidated business results forecast for the fiscal year ending December 2022 takes into account the recovery and growth of the "Short-Term Operational Support Business" but also the decline in profit associated with the aforementioned special demand.
- Our forecasts are based on our assumption that Japan will not issue a state of emergency again in the remainder of the fiscal year ending December 2022. Note that actual earnings could differ largely from forecasts due to various factors.

(Million yen)

	FY12/22 business forecasts for 1H	FY12/22 full-year business forecasts	FY12/21 results	Rate of change
Net sales	26,670	54,730	52,366	4.5%
Gross profit	9,300	18,990	18,030	5.3%
Operating profit	3,990	8,000	7,592	5.4%
Ordinary profit	4,020	8,030	7,624	5.3%
Profit attributable to owners of parent	2,676	5,316	5,012	6.1%
Basic earnings per share (yen)	-	147.5	137.3	7.2%

(Reference)

ROE	-	25.4%	27.8%	(2.4)PT
-----	---	-------	-------	---------

FY12/22 Business Forecasts by Segment and Service Category

- We plan to focus on further growing “Placement” and “BPO” services, both mainstay services of the “Short-Term Operational Support Business.”
- Our forecast for net sales of “Outsourcing” services of the “Short-Term Operational Support Business” assumes that the frequency of professional baseball games and other professional sporting events will be increase considerably compared to 2021. On the other hand, the forecast for net sales of “Dispatching” services assumes a gradual leveling off of long-term staffing needs which had grown during the COVID-19 pandemic. Additionally, the forecast figures for both “Dispatching” and “Outsourcing” services take into account the decline in staffing demand related to public sector projects mainly supporting public vaccinations.
- The “Sales Support Business” is expected to see a recovery in business results following the normalization of economic activities. Also, the forecast for net sales of the “Security, Other Businesses” segment has been revised based on the elements such as the acquisition of temporary security projects related to demand from the Olympics in the third quarter of the fiscal year ended December 2021, which is subject to comparison.

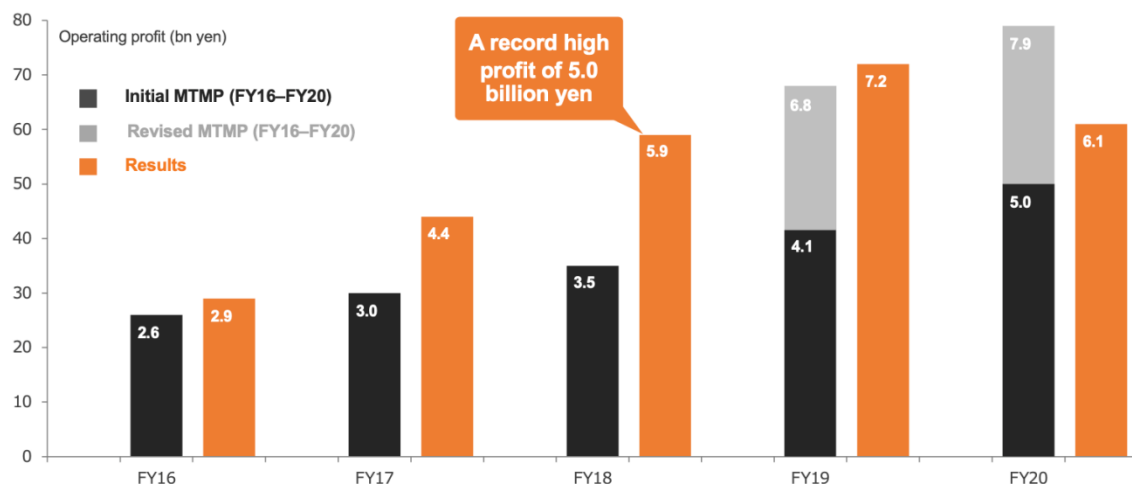
(Million yen)

		FY12/22 full-year business forecasts	FY12/21 results	Rate of change
Short-Term Operational Support Business	Net sales	48,781	46,550	4.8%
	Placement	5,387	4,873	10.5%
	BPO	7,554	7,090	6.5%
	Dispatching	30,387	29,639	2.5%
	Outsourcing	5,454	4,947	10.3%
Sales Support Business	Net sales	3,552	3,520	0.9%
Security, Other Businesses	Net sales	2,397	2,296	4.4%

6. Medium-Term Management Plan 2024

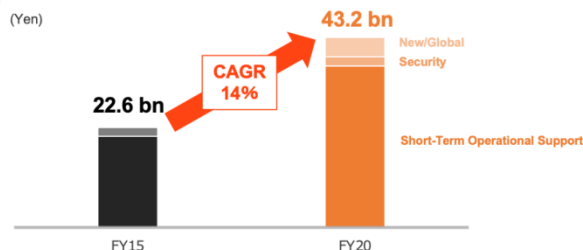
Review of Previous Medium-Term Management Plan

Operating profit

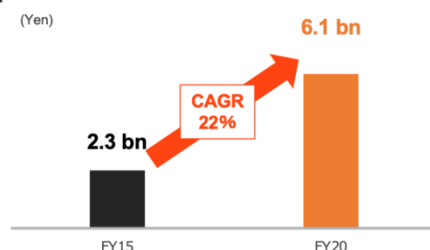


- In the previous medium-term management plan, we achieved the target of a record high 5.0 billion yen in operating profit ahead of plan in FY12/18.
- Newly updated medium-term management plan targets were set from FY19, but due to the impact of the spread of the COVID-19 infection, the targets for the final year were not achieved.

Net sales

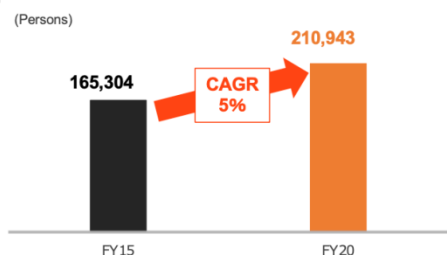


Operating profit

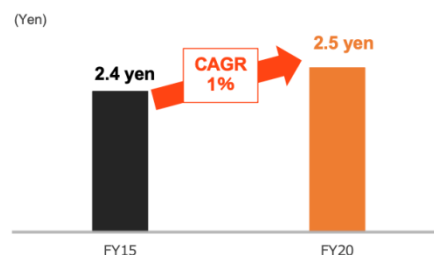


- All KPIs grew from FY12/15 to FY12/20, led by operating profit.
- At the time of the FY12/20 financial results, the Company postponed the announcement of its new medium- to long-term management plan after determining that it was not the right time to release medium- to long-term outlooks because the COVID-19 pandemic continued unabated.

Number of operating workers



Gross profit per 1 yen of personnel costs



Overview of New MTMP 2024

- The Fullcast Group has established “Medium-Term Management Plan 2024.” For details, please see “Notice of Establishment of Medium-Term Management Plan 2024” released today (February 10, 2022).

Corporate Philosophy	Providing the best place for people to bring out their best.		
Numerical Targets FY12/24	Operating profit 10.0 billion yen		
Management Indicators	The Fullcast Group maintains a basic capital policy of securing appropriate capital efficiency and financial soundness to achieve improvement of corporate value.		
	Indicators for “improvement of corporate value” ROE 20% or higher	Target for shareholder returns Total return ratio 50%	To secure appropriate financial soundness D/E ratio 1.0x at max.
Business Strategy	Short-Term Operational Support Business	Integrate online and real-life using DX to further improve the service level provided to both staff and clients alike resulting in business growth.	
	New Businesses and M&A	Expand businesses established under the previous Medium-Term Management Plan. Actively invest in M&A to take our business portfolio to the next stage of growth.	
	Sales Support Business	Expand the business by strengthening sales capabilities, diversifying product offerings, and horizontal expanding the entertainment business.	
	Security, Other Businesses	Increase the number of stable permanent security projects, increase collaboration with other companies, and expand Group synergies.	

7. Shareholder Returns for FY12/21 and FY12/22

FY12/21 Year-End Dividend of Surplus and Acquisition of Treasury Shares

- At the Board of Directors' Meeting held on February 10, 2022, we passed a resolution to pay a 23 yen per share year-end dividend of surplus, which is the same as the year-end dividend forecast announced on November 5, 2021, and to acquire treasury shares through open market purchases.

■ Dividend Details

	Amount determined	Latest dividend forecast (Announced on Nov. 5, 2021)	Current term results (FY12/21)	Previous term results (FY12/20)
Record date	December 31, 2021	December 31, 2021	-	-
Dividend per share	23 yen	23 yen	44 yen	41 yen
Total amount of dividend	839 million yen	-	1,604 million yen	1,505 million yen
Effective date	March 11, 2022	-	-	-
Resource for dividend	Retained earnings	-	Retained earnings	Retained earnings

■ Share Repurchase

Type of shares	Total of acquirable shares	Total value of repurchases	Period
Ordinary shares	533,900 shares (max.)	903 million yen (max.)	Feb. 14, 2022–Mar. 24, 2022

■ Total Return Ratio

	FY12/21	FY12/20 results
Total return ratio	50.02%	50.02%

Dividends in the Coming Fiscal Year

- In order to continue to realize an ROE of over 20%, we will firmly maintain our target of a total return ratio of 50% as part of our policy on returns of profits to shareholders. For a flexible return of profits to shareholders, we have the options of offering a dividend or share buyback, or both at the current point in time. We forecast a dividend range that includes an interim dividend of 23 yen per share and a year-end dividend of 23 yen per share, for a total annual dividend of 46 yen per share, with an increase of 2 yen from the previous year.

■ Dividend Forecast

	End of 1H (Interim dividend)	Year-end (Year-end dividend)	Total
Record date	June 30, 2022	December 31, 2022	-
Dividend per share	23 yen	23 yen	46 yen
FY12/21	21 yen	23 yen	44 yen

■ Basic Stance on Capital Policy

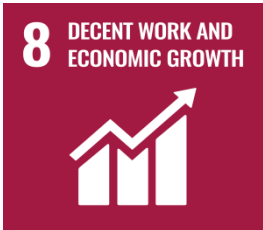
The Fullcast Group maintains a basic policy of maximizing capital efficiency and securing financial soundness to achieve sustained improvement in corporate value.

- 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

The 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.

Disclaimer

- Fullcast Holdings' IR materials have been prepared for the purpose of providing information about the company, and are not a solicitation for investment. Readers are advised to use these materials at their own discretion and are solely responsible for all decisions based on such use. Although every effort has been taken to ensure the accuracy of the information provided herein, Fullcast Holdings Co., Ltd. makes no guarantees with regard to the contents. Fullcast Holdings Co., Ltd. assumes no responsibility for any damages resulting from the use of this information, either directly, indirectly or to any extent, which originates from any cause including but not limited to the accuracy, reliability and safety concerning the text, data or other information herein. Fullcast Holdings' IR materials are copyrighted and use without Fullcast Holdings' express written consent is strictly prohibited.

Notes

About this Document

- In this document, the "Short-Term Operational Support Business" is referred to as "Short-Term", and the "Sales Support Business" is referred to as "Sales" in some parts.
- In this document, names of services are written in an abbreviated form; "Part-Time Worker Placement" service is referred to as "Placement"; and "Part-Time Worker Payroll Management", "My Number Management", "Year-End Tax Adjustment Management", and BPO services by BOD Co., Ltd. are referred to as "BPO" in the "Short-Term Operational Support Business", which were launched along with the implementation of the Revised Worker Dispatching Act on October 1, 2012. In addition, "Long-Term Dispatching" services with a contract period of 31 days or longer, which has been conducted after the implementation of the Revised Worker Dispatching Act, is referred to as "Dispatching."
- "Gross profit per 1 yen of personnel costs" appears rounded off to the second decimal place.
- The "number of hires" is the sum total of the number of hires at Fullcast Co., Ltd., Top Spot Co., Ltd., Work & Smile Co., Ltd., Fullcast Senior Works Co., Ltd., Fullcast Porter Co., Ltd. and Fullcast Global Co., Ltd. as well as the number of hires in the "Short-Term Operational Support Business" at Fullcast Advance Co., Ltd.
- The "number of operating workers" is the total number of unique individuals working at Fullcast Co., Ltd., Top Spot Co., Ltd., Work & Smile Co., Ltd., Fullcast Senior Works Co., Ltd., Fullcast Porter Co., Ltd. and Fullcast Global Co., Ltd. as well as in the "Short-Term Operational Support Business" at Fullcast Advance Co., Ltd., excluding those working in the "BPO" service area.

Short-Term Operational Support Business

- "BPO" services represent the aggregated total of "Part-Time Worker Payroll Management", "My Number Management", "Year-End Tax Adjustment Management", and BPO services conducted by BOD Co., Ltd.
- The figures for each service category of the "Short-Term Operational Support Business" segment represent reference figures and have not been audited by our accounting auditor.

Sales Support Business

- NIHON DENKI SERVICE Co., Ltd. (currently, ENECLOUD, Inc.) is excluded from the scope of consolidation from the start of the fiscal year ending December 2021 following the partial sale of the shares we owned.
- The "Sales Support Business" segment is mainly comprised of the "call center", "online", "alliance", and "entertainment" businesses.
- The "call center", "online" and "alliance" businesses each involve the sale of Internet access.

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

[Inquiries]

IR: +81-3-4530-4830

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

e-mail: IR@fullcast.co.jp