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For Immediate Release:

Company name: Fullcast Holdings Co., Ltd.
 Representative: Kazuki Sakamaki,
 President, Representative Director and CEO
 (Stock code: 4848: TSE Prime Market)
 Contact: Yasuomi Tomotake,
 General Manager of the Finance and IR Department
 Telephone: +81-3-4530-4830

Announcement on Difference between Business Forecast and Financial Results, Revision to Full-Year Consolidated Business Forecast, Dividend of Surplus (Interim Dividend), and Revision to Year-end Dividend Forecast

Fullcast Holdings Co., Ltd. announced today that there were differences in the business forecast released on February 10, 2022 and financial results for the first half of the fiscal year ending December 2022 (January 1 to June 30, 2022), and the Company has decided to revise the full-year consolidated business forecast as follows.

In addition, the Company would like to inform that it resolved to distribute dividends of surplus (interim dividend) with the record date of June 30, 2022 at the Board of Directors Meeting held on August 12, 2022, and we have revised the year-end dividend forecast for the fiscal year ending December 2022 as we have revised our full-year consolidated business forecasts.

1. Difference Between Business Forecast and Financial Results and Revision to Full-Year Consolidated Business Forecast

1) Difference from the business forecast for the first half of the fiscal year ending December 2022 (January 1 to June 30, 2022)

	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
Previously announced forecast (A)	26,670	3,990	4,020	2,676	74.06
Actual results (B)	30,802	4,838	4,903	3,319	91.61
Difference (B-A)	4,132	848	883	642	-
Rate of change (%)	15.5	21.3	22.0	24.0	-
Reference: 1H results for the previous fiscal year (1H of fiscal year ended December 2021)	23,717	3,570	3,585	2,359	64.59

2) Revision to full-year consolidated business forecast for the fiscal year ending December 2022 (January 1 to December 31, 2022)

	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
Previously announced forecast (A)	54,730	8,000	8,030	5,316	147.49
Revised forecast (B)	61,000	9,200	9,260	6,173	170.70
Difference (B-A)	6,270	1,200	1,230	857	-
Rate of change (%)	11.5	15.0	15.3	16.1	-
Reference: Results for the previous fiscal year (Fiscal year ended December 2021)	52,366	7,592	7,624	5,012	137.34

3) Reasons for the difference and revision

Our consolidated business results exceeded each of the forecasts in the consolidated business forecast for the first half of the fiscal year ending December 31, 2022. This was primarily on account of a stronger-than-expected acquisition of demand for staffing due to a continued recovery in client demand for the mainstay “Short-Term Operational Support Business”, as well as acquisition of public sector projects related to COVID-19-related operations. Therefore, we have revised upward our full-year consolidated business forecast for the fiscal year ending December 31, 2022, which was originally announced on February 10, 2022.

The full-year revised consolidated business forecast for the fiscal year ending December 31, 2022 takes into consideration the consolidated business results, in excess of pre-COVID-19 pandemic levels even if COVID-19-related operations are excluded, for the first half of the fiscal year ending December 31, 2022. It also makes two assumptions regarding our Group’s performance in the second half of the fiscal year. First, it assumes that demand from client companies will grow towards the final month of this fiscal year. Second, it assumes staffing demand for the “Short-Term Operational Support Business”, especially that related to public sector projects mainly COVID-19-related operations, will shrink after the second half of the fiscal year.

Our Group does not assume that Japan will declare another state of emergency or again implement quasi-emergency measures in the second half of the fiscal year ending December 31, 2022. Note that actual earnings could differ largely from forecasts due to various factors.

2. Dividend of Surplus (Interim Dividend) and Revision to Year-End Dividend Forecast

1) Details of dividend of surplus (Interim dividend)

	Authorized amount	Latest dividend forecast (Announced on Feb. 10, 2022)	Results for the previous term (Interim dividend for FY12/21)
Record date	June 30, 2022	June 30, 2022	June 30, 2021
Dividend per share	23 yen	23 yen	21 yen
Total amount of dividend	830 million yen	-	765 million yen
Effective date	September 5, 2022	-	September 6, 2021
Resource for dividend	Retained earnings	-	Retained earnings

Note: Total amount of dividends are rounded to the nearest million yen.

2) Revision to year-end dividend forecast for the fiscal year ending December 2022

Record date	Dividend per share		
	End of 1H	End of FY	Total
	yen	yen	yen
Previous forecast (Announced on Feb. 10, 2022)	23.00	23.00	46.00
Revised forecast		32.00	55.00
Results for the current term	23.00		
Results for the previous term (Fiscal year ended December 2021)	21.00	23.00	44.00

3) Reasons for interim dividend and revision to year-end dividend forecast

We maintain a policy of enhancing returns of profits to shareholders with a target of achieving total return ratio of 50%.

Taking into account the above basic policy and the management environment surrounding the Company, we will pay an interim dividend of 23 yen per share for the fiscal year ending December 2022, as in the dividend forecast announced on February 10, 2022.

As for the year-end dividend, based on the revision of the full-year consolidated business forecast, we will increase the dividend by 9 yen to 32 yen per share from the forecast value of 23 yen announced on February 10, 2022. As a result, the annual dividend forecast for the current fiscal year combined with the interim dividend will increase by 11 yen from the previous term, and expected to be 55 yen per share.