

Zero Announces Consolidation of It's Subsidiaries

April 1, 2011

Company name: ZERO CO., LTD.	Code No: 9028
(URL http://www.zero-group.co.jp/)	Tokyo Stock Exchange (Second Section)
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Zero's two subsidiaries, Japan Relief Co., Ltd. and Zero Drive Staff Co., Ltd. were consolidated on April 1, 2011, as below.

1. Purpose of consolidation

Zero has promoted the restructuring of group businesses to increase its' competitiveness leveraging the most of business sources among the group companies.

For this purpose, Japan Relief Co., Ltd. has merged Zero Drive Staff Co., Ltd. (conducting driver dispatch services) after obtaining the license of the temporary service and the license of placement service, in March, 2011.

By the unification of the operations of those two companies, Zero will pursue the efficiency and reinforcement of business infrastructure of group companies. Zero will provide high quality services by a stable source of drivers with the high quality training utilizing maximum of strong point of those two companies.

2. Consolidation date

April 1, 2011

3. Consolidation method

Zero Drive Staff Co., Ltd. is taken over by Japan Relief Co., Ltd. and goes into liquidation.

4. Outline of subsidiaries

1)Corporate Name	Japan Relief Co., Ltd. (merging company)	Zero Drive Staff Co., Ltd. (absorbed company)
2)Description of Business	Vehicle control and management	Temporary and placement services
3)Address	Chiyoda-ku, Tokyo	Saiwai-ku, Kawasaki City, Kanagawa
4)Representative	Shunji Nomura, President & CEO	:Toyohiko Masuda , President & CEO
5)Capital	¥83,124,000	¥175,500,000
6)Fiscal year end	June	June
7)Shareholder	Driver Staff Co., Ltd * 100%,	Zero Co., Ltd.

* Driver Staff Co., Ltd is 100% subsidiary of Zero Co., Ltd.

5. Outline after Consolidation

Corporate name	Japan Relief Co., Ltd.
Description of business	Vehicle control and management, temporary and placement services, contracted business etc.
Address of head office	2-11-9 Iwamoto-cho, Chiyoda-ku, Tokyo
Capital	83,124 thousand yen
Fiscal year end	June
Shareholder	Driver Staff Co., Ltd 100%

6. Impact on the consolidated financial results

Impact on the consolidated financial results for the year ending June, 2011 is expected to be minor, as this is a consolidation among the group company.

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