



# Business Results Summary

First Quarter of Fiscal year  
ending December 2009

May, 2009

WORLD INTEC Co., LTD.



**WORLD INTEC**  
JASDAQ(2429)

1. Business Results Summary of First Quarter for Fiscal Year ending December 31, 2009
2. Business Forecast for Fiscal Year ending December 31, 2009

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# Business Results Summary for First Quarter of Fiscal Year ending December 31, 2009

# Consolidated Business Summary of 1Q FY12/09 (Versus Year-on Year)

## Net Sales

Decreased sharply as a result of a major workforce reduction following production cutbacks.

## Operating Income

Decreased significantly due to higher expenses incurred from a decrease in the number of workers contracted.

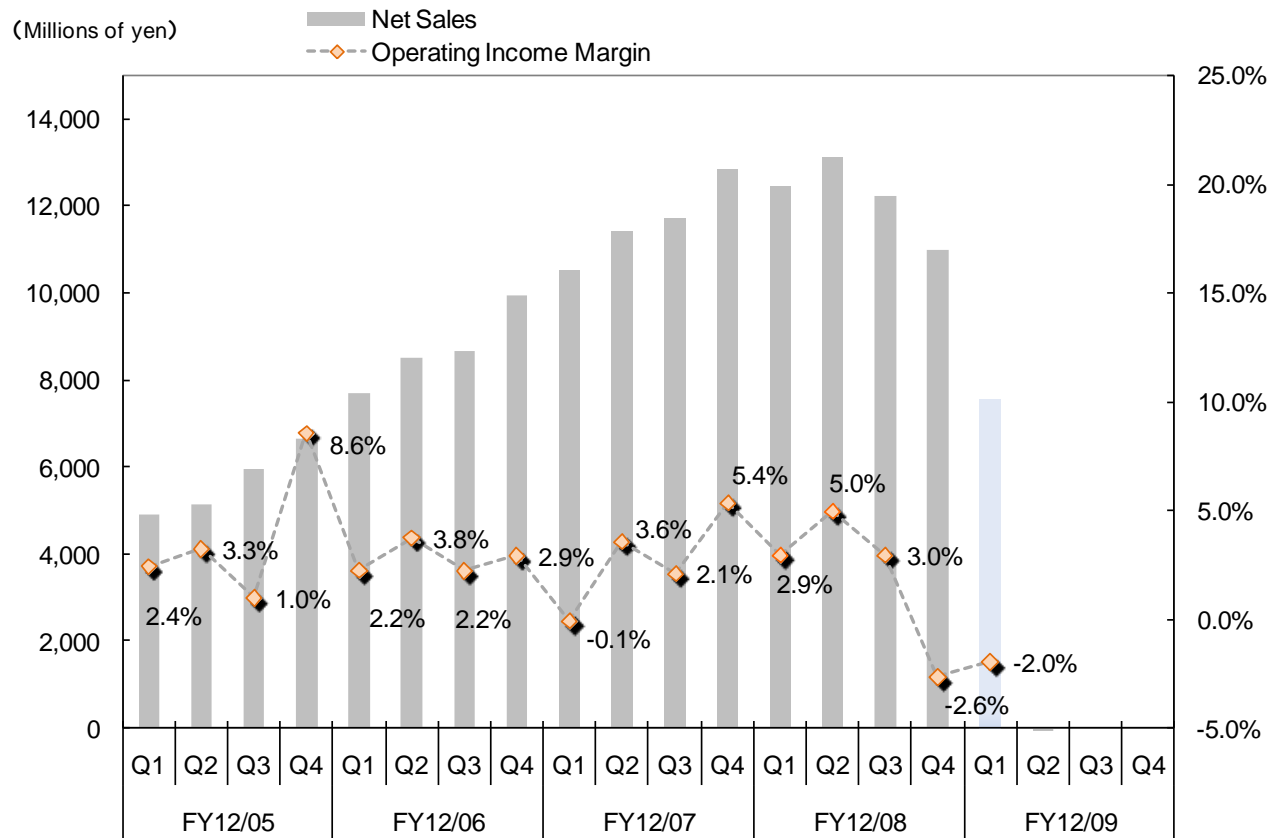
## Ordinary Income

(Millions of Yen)	FY12/08	FY12/09	Year-on-Year	
	Q1	Q1	Value	Ratio
Net sales	12,445	7,533	(4,911)	-39.5%
Operating income	365	(147)	(512)	-
Operating income margin	2.9%	-2.0%		
Ordinary income	397	(118)	(515)	-
Ordinary income margin	3.2%	-1.6%		
Net income	199	(70)	(270)	-
Net income margin	1.6%	-0.9%		



# Consolidated Net Sales and Operating Margin (FY12/05 2HF-FY12/09 1Q)

- Due to dramatic cutbacks in production, manufacturers discontinued contracts for temporary workers en masse. Under these circumstances, the Company is pushing forward initiatives to facilitate the conversion to outsourced contracting. We are concurrently concentrating resources on the businesses which we aim to strengthen by streamlining our back office operations and reducing and/or withdrawing from underperforming operations.



# Business Results Summary by Segment (Versus Year-on Year)

		(Millions of Yen)		Year-on-Year Change	
		FY12/08 Q1	FY12/09 Q1	Value	Ratio
Manufacturing Temporary Placement/Contracting	Net sales	7,886	3,718	(4,168)	-52.9%
	Operating income	578	43	(535)	-92.6%
	Operating income margin	7.3%	1.2%		
Technology Oriented Placement	Net sales	1,861	1,474	(387)	-20.8%
	Operating income	113	17	(96)	-85.0%
	Operating income margin	6.1%	1.2%		
R&D Placement	Net sales	425	518	93	21.9%
	Operating income	27	53	26	96.3%
	Operating income margin	6.4%	10.2%		
Information Technology & Telecommunications Services	Net sales	1,934	1,608	(326)	-16.9%
	Operating income	(30)	17	47	-
	Operating income margin	-1.6%	1.1%		
Marketing Sales Services	Net sales	336	213	(123)	-36.6%
	Operating income	(17)	(1)	16	-
	Operating income margin	-5.1%	-0.5%		
Total	Net sales	12,445	7,533	(4,912)	-39.5%
	All company	-	(1)	1	-
	Operating income	365	(147)	(512)	-
	Operating income margin	2.9%	2.2%		

# Summary of Consolidated Balance Sheets

Consolidated (Millions of yen)	FY12/08 Q1	FY12/09 Q1	Year-on-Year Value
<b>Total assets</b>	<b>11,550</b>	<b>10,536</b>	<b>(1,013)</b>
Total current assets	9,845	8,153	(1,691)
Cash and deposits	3,764	4,034	270
Trade notes and accounts receivable	5,184	3,124	(2,060)
Inventories	378	507	129
Others	517	487	(30)
Total fixed assets	1,705	2,383	678
Total property and equipment	544	729	185
Total intangible assets	317	212	(104)
Total investments and other assets	843	1,441	597
<b>Total liabilities</b>	<b>6,945</b>	<b>6,022</b>	<b>(922)</b>
Total current liabilities	6,459	5,027	(1,432)
Trade notes and accounts payable	552	438	(113)
Short-term bank loans	895	1,642	746
Accrued expenses	3,590	1,847	(1,742)
Income taxes payable	207	42	(165)
Others	728	768	39
Total long-term liabilities	485	994	509
Long-term debt	344	767	422
Liability for retirement benefits	123	204	81
directors and corporate auditors	17	20	2
Others	-	2	2
<b>Net assets</b>	<b>4,605</b>	<b>4,514</b>	<b>(91)</b>
Common stock	696	697	0
Capital surplus	859	860	0
Retained earnings	2,648	2,499	(149)
Treasury stock	(70)	(100)	(30)
translation adjustments and other	(5)	(27)	(22)
Minority interests	476	586	109



# Summary of Consolidated Cash Flows

Consolidated	FY12/08	FY12/09	Year-on-Year
(Millions of yen)	Q1	Q1	Value
<b>Cash flows from operating activities</b>	<b>(512)</b>	<b>(834)</b>	<b>(321)</b>
Income before income taxes and minority interests	397	(118)	(515)
Depreciation	39	31	(8)
ΔIncrease/Decrease in trade accounts receivable	(39)	1,018	1,057
ΔIncrease/Decrease in inventories	(68)	38	106
Increase/ΔDecrease in trade accounts payable	49	12	(37)
Increase/ΔDecrease in accrued expenses	78	(1,302)	(1,380)
Increase/ΔDecrease in accrued consumption taxes	(174)	(237)	(62)
Others	(123)	(89)	34
Interest and dividend income	5	1	(4)
Interests paid	(4)	(10)	(5)
Income taxes paid	(672)	(177)	495
<b>Cash flows from investing activities</b>	<b>10</b>	<b>102</b>	<b>91</b>
Payments into time deposits	(42)	(42)	0
Purchase of property and equipment	(38)	-	38
Payments for purchases of marketable securities	-	(64)	(64)
Proceeds from sales of marketable securities	-	164	164
Net increase/Δdecrease in guarantee deposits	5	16	10
Others	85	28	(57)
<b>Cash flows from financing activities</b>	<b>76</b>	<b>1,014</b>	<b>937</b>
ΔIncrease/Decrease in short-term bank loans	300	899	599
Proceeds from long-term bank loans	-	400	400
Repayments of long-term bank loans	(164)	(196)	(31)
Others	(58)	(89)	(30)
Foreign currency translation adjustments on cash and cash equivalents	(5)	2	7
<b>Increase/ΔDecrease in cash and cash equivalents</b>	<b>(430)</b>	<b>285</b>	<b>715</b>
Cash and cash equivalents, beginning of the term	4,152	3,717	(435)
Cash and cash equivalents, end of the term	3,722	4,002	279





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# Business Forecast for FY 2009 ending December 31

## ■ Production Outsourcing Industry Undergoing Major Transition

Since 2008, the nature and number of incidents, including charges filed for violations of the Worker Dispatch Law, have been too frequent and serious to predict, and these events will surely have a major impact on the Company's business results. We remain committed, however, to our management policy of emphasizing regulatory compliance and will continue to rationalize our businesses even further.

Consolidated (Millions of yen)	FY12/09	FY12/09 Semi-annual Forecast	FY12/09 Annual Forecast
	Q1		
Net sales	7,533	15,900	31,600
Operating income	(147)	(180)	220
Operating income margin	-2.0%	-1.1%	0.7%
Ordinary income	(118)	(190)	200
Ordinary income margin	-1.6%	-1.2%	0.6%
Net income	(70)	(280)	30
Net income margin	-0.9%	-1.8%	0.1%

# Contact Information

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A cautionary note on forward-looking statements:

This material contains forward-looking statements on the Company and its future business performance. The forecasts are developed from a broad base of information collected and collated by the Company as of the day the business results are announced. Actual results, however, may differ materially from those projected. Neither the Company nor provider of the information contained herein may be held liable or responsible for any loss or damages resulting from investment decisions based on the content of this presentation.

