

August 5, 2019

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 Representative: Eikichi Iida, Chairman and President  
 Listing: Tokyo Stock Exchange, First Section  
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## Notice of Differences between Forecast and Results of Operations for First Half of 2019

World Holdings Co., Ltd. is announcing the following information concerning the differences between the consolidated results of operations announced today and the consolidated forecast for the first half of 2019 that was announced on February 12, 2019.

### 1. Differences between the Consolidated Forecast and Results of Operations

**First half of 2019 (January 1, 2019 to June 30, 2019)**

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Forecast (A) (announced on February 12, 2019)	66,514	1,057	992	605	35.96
Actual results (B)	66,827	2,529	2,529	1,685	100.10
Difference (B - A)	312	1,472	1,537	1,080	
Percentage (%)	0.5	139.3	154.8	178.4	
(Reference) First half of 2018 results	64,379	2,005	2,001	1,079	64.15

### 2. Reasons for the Differences

Earnings at all levels were significantly higher than the initial forecast although sales were largely on target.

First half earnings were higher than the forecast mainly for two reasons. First, the closing of sales of some properties in the Real Estate Business took place earlier than planned for strategic reasons. Second, the performance of the Human Resources and Education Business as well as that of other segments was better than planned.

There is no change in the consolidated forecast for 2019 that was announced on February 12, 2019. An announcement will be made promptly if there is a need to revise this forecast to reflect actual business performance.