



January 6, 2022

Company name: WORLD HOLDINGS CO., LTD.
Representative: Eikichi Iida, Chairman and President
Listing: Tokyo Stock Exchange, First Section
Stock code: 2429
Contact: Toshihiko Kanno, Director,
Manager of PR/IR Dept.
Tel: +81-3-3433-6005

Notice of Acquisition of Dimples

The Board of Directors of World Holdings Co., Ltd. approved a resolution today to purchase 90% of the stock of Dimples' Co., Ltd. (Dimples) from J FRONT RETAILING Co., Ltd. (JFR) tentatively on February 28, 2022. World Holdings and JFR signed a contract for the purchase of this stock today.

1. Reason for the Acquisition

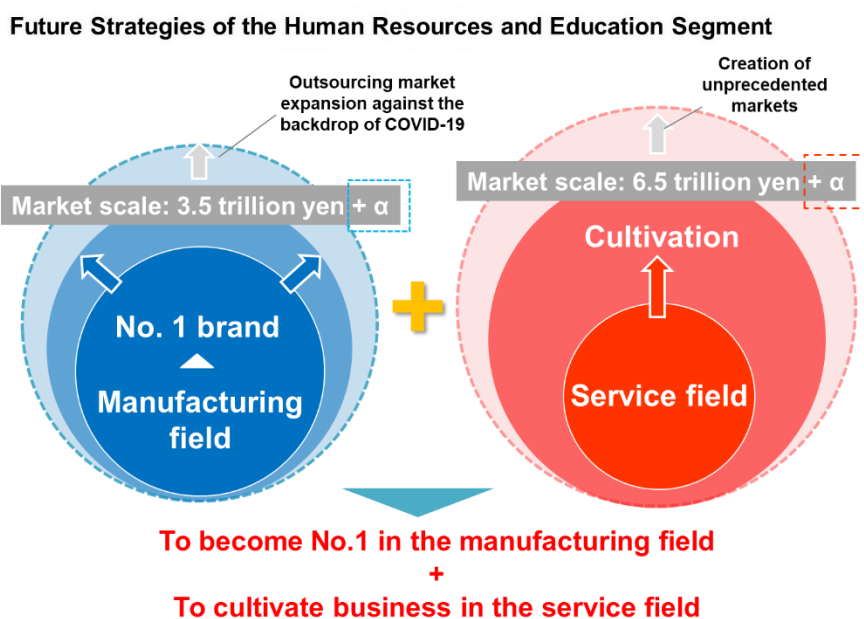
The core Human Resources and Education Business of World Holdings has grown steadily since the company's inception primarily in the manufacturing sector, including R&D, product design and development, production. In recent years, World Holdings has been taking many actions for the growth of human resources and education operations in the service sector, such as sales activities involving direct customer interaction, light-duty jobs, and contact centers. The goals are to continue growing and to create the "ways we live" for even more people. Within the service sector, providing people capable of providing high-quality hospitality in the tourism industry, including at high-end hotels, is a priority.

Dimples has the vision of being a source of an increasingly broad range of places where people can use smiles to make others happy. Expertise acquired in the department store sector involving selling merchandise to customers is a major strength of Dimples. The company uses this knowledge to be a source of people for temporary and permanent jobs that require outstanding hospitality skills, handle outsourced information services projects, and provide other services.

This acquisition will make Dimples a key element of the service sector operations of the World Holdings Group. The skills and business network of World Holdings' service sector human resources activities will be combined with Dimples hospitality sector services that provide customers with substantial added value.

World Holdings will preserve the corporate culture that Dimples developed as a subsidiary of JFR while making Dimples an integral part of activities consistent with the World Holdings vision of creating "the ways we live." The objective is to continue creating places where people can realize their potential while fully utilizing their skills and experience.

Excerpt from the FY2021 third quarter financial results materials



Note: Market scale is based on data in Current Situation and Outlook of the Human Resources Business in 2019 by Yano Research Institute

2. Profile of Dimples

(1) Name	Dimples' Co., Ltd.		
(2) Location	1-7-3, Nishishinsaibashi, Chuo-ku, Osaka		
(3) Representative	Mitsuo Kinoshita, President and Representative Director		
(4) Business	Temporary staffing and temp-to-perm staffing Employment agency Outsourcing of information services, store operations and other activities Education and training		
(5) Capital	90 million yen		
(6) Established	August 1, 1991		
(7) Major shareholder and shareholding ratio	J. FRONT RETAILING Co., Ltd.: 100%		
(8) Relationships between World holdings and Dimples	There are no capital, personnel or business relationships		
(9) Financial highlights for the last three years [Japanese GAAP] (Millions of yen)			
Fiscal years ended	February 2019	February 2020	February 2021
Net assets	3,250	1,085	1,120
Total assets	3,935	2,381	1,728
Net assets per share (Yen)	1,805,873.42	602,942.63	622,646.15
Net sales	13,805	13,626	9,653
Operating profit	734	504	(48)
Ordinary profit	734	504	(47)
Profit	494	296	183
Net income per share (Yen)	274,665.31	164,469.21	102,003.52
Dividends per share (Yen)	1,367,400	82,300	51,100

3. Profile of JFR

(1) Name	J. FRONT RETAILING Co., Ltd.
(2) Location	6-10-1, Ginza, Chuo-ku, Tokyo
(3) Representative	Tatsuya Yoshimoto, President and Representative Executive Officer
(4) Business	Corporate planning and administration for subsidiaries and other group companies engaged in the department store and other associated businesses
(5) Capital	31,974,406,200 yen
(6) Established	September 3, 2007
(7) Net assets	357,815 million yen
(8) Total assets	1,233,119 million yen
(9) Major shareholders and shareholding ratios	The Master Trust Bank of Japan, Ltd. (Trust Account): 11.13% Custody Bank of Japan, Ltd. (Trust Account): 6.94% Nippon Life Insurance Company: 3.72% (As of August 31, 2021)
(10) Relationships between World holdings and JFR	There are no capital, personnel or business relationships

4. Number of Shares to be Acquired and Status of Ownership Before and After Acquisition

(1) Number of shares held before acquisition	0 (Number of voting rights: 0; Percentage of voting rights: 0%)
(2) Number of shares to be acquired	1,620
(3) Acquisition cost	3,780 million yen
(4) Number of shares to be held after acquisition	1,620 (Number of voting rights: 1,620; Percentage of voting rights: 90%)

5. Schedule

(1) Resolution of the Board of Directors	January 6, 2022
(2) Contract signing	January 6, 2022
(3) Stock acquisition date	February 28, 2022 (tentative)

6. Outlook

World Holdings plans to classify Dimples as a consolidated subsidiary following the purchase of this stock.

In addition, World Holdings plans to include the effects of this purchase in the consolidated forecast for 2022 that will be announced with the consolidated results of operations for 2021 that are scheduled to be released on February 9, 2022.

7. For More Information

Contact	Business Development Division, Fukuoka Head Office
Tel	+81-92-409-8988