



# Create a Sustainable World.

FY2022 Financial Results

First Quarter

May 12, 2022 (Thu.)  
WORLD HOLDINGS CO., LTD.  
TSE Prime Market (2429)

## I. Sustainability

- The Purpose of the World Holdings Group ... P3
- ESG × SDGs ... P5
- Business Portfolio ... P6

## II. Summary of FY2021 First Quarter Financial Results

- Summary of Financial Results ... P8
- Changes in Segment Classification ... P11
- Overview of Business Results by Segment ... P12
- Financial Condition B/S ... P18

## III. Outlook for the Term Ending Dec. 2022

- FY2022 Business Forecast ... P20
- Shareholder Distributions ... P21

## IV. Appendix

- Profile of World Holdings ... P22

## Contribute to happiness and a sustainable society through the creation of a variety of **ways we live** worldwide

Enabling people worldwide to enjoy even more energetic and fulfilling lives will create happiness and contribute to progress in many ways, thereby helping to make the world better.

Our mission is to play a role in the creation of an energetic and stimulating society where people can enjoy their lives.



## The ways we work

### Human Resources and Education

We want to help people of all kinds find jobs that best match their skills and goals in order to enable them to experience the joy and satisfaction of work. By providing training, we give people the skills to achieve their full potential, which supports the growth and advancement of businesses.



## The ways we create communities

### Real Estate

Pleasant communities are essential for people to lead enjoyable and fulfilling lives. By designing these communities, we provide an environment for vibrant and satisfying lifestyles. Activities place priority on preserving the environment and natural resources in order to be a responsible member of society.



## The ways we provide convenience and safety

### Information and Telecommunications

We are dedicated to creating the use of today's advanced information technology infrastructure for being a source of convenience and for establishing an environment where people can enjoy their lives with convenience and confidence.



## The ways we look to the future

### Agricultural Parks

Agricultural parks help protect the environment and conserve the earth's resources while giving children a place where they can grow. By operating these parks, we are playing a role in sustainable social progress.



Real Estate	Agricultural Parks	Provide products that make houses environmentally responsible and pleasant as well as play a role in creating communities where people can live with confidence		Environment
Real Estate	Agricultural Parks	Help protect the environment and conserve the earth's resources and give children a place where they can grow while enjoying healthy and educational outdoor activities		E

Human Resources and Education		Reduce poverty by establishing a stable base for people's lives by providing suitable jobs for people of all kinds		Society
Human Resources and Education		Enable people of all kinds to achieve their full potential by providing training and high-quality educational programs		S
Human Resources and Education		Maintain workplaces where everyone, regardless of gender, can perform their jobs to the best of their ability		
Human Resources and Education		Provide jobs that match the characteristics of each individual and create workplace environments where people can experience the joy and satisfaction of work; realizing the full potential of people contributes to economic growth too		
Human Resources and Education	Information and Telecommunications	Use education as a foundation for progress in the manufacturing sector and expand the utilization of the IT infrastructure as a base for technological innovation		
Human Resources and Education	Real Estate	Information and Telecommunications	Play a role in the constant advancement of society by using ties with a broad spectrum of industries, the consortium model and other activities	

Stronger governance	Upgrade the fairness, transparency and speed of governance of the World Holdings Group Rigorous compliance program/Even stronger risk management	Governance	G
---------------------	---	------------	---

# Business Portfolio

Create a Sustainable World.

**Use a well-balanced business portfolio for rapid growth and activities that help create a sustainable world**

**Human Resources and Education Business**

**Products Human Resources Business**

**Services Human Resources Business**



**Real Estate Business**

**Real Estate**

**Information and Telecommunications Business**

**Information and Telecommunications**

**Agricultural Park Business**

**Agricultural Parks**

**Establishment of a business model focused on the ability to respond to changes**





WORLD  
HOLDINGS



## II. Summary of FY2022 First Quarter Financial Results

---

# Summary of Financial Results

## Overall summary



- Performance surpassed the plan mainly due to **the strength of the core Human Resources and Education Business**
- A year for up-front investments as the first year of the five-year Medium-term Management Plan 2026

## Summary of each business

### Human Resources and Education Business



- **Big increases in sales and earnings** as all sectors of this business performed well.
  - **Earnings were far above the plan**
- [Factors for favorable performance]
- ✓ Received large orders because of accurate and effective marketing activities
  - ✓ Higher profitability due to more subcontracting projects, a major strength, and an improvement in productivity
  - ✓ Increase of transaction amount through linkage among “seamless” domains

### Real Estate Business



- Retaining a cautious stance as real estate prices remain high
- Earnings down but generally as planned because most property sales are planned for the second half of 2022

### Information and Telecommunications Business



- The mobile phone shop business is again changing dramatically; sales and earnings down as sales per user and fee income decreased

### Agricultural Park Business



- Number of visitors was low because of the pandemic and unfavorable weather in February; a recovery started in March and sales were up YoY and the loss was smaller than planned



# Summary of Financial Results

- Earnings were well above the plan because of **strong earnings in the Human Resources and Education Business**
- Real Estate Business earnings were down YoY but generally as planned because most sales are planned for the second half of 2022

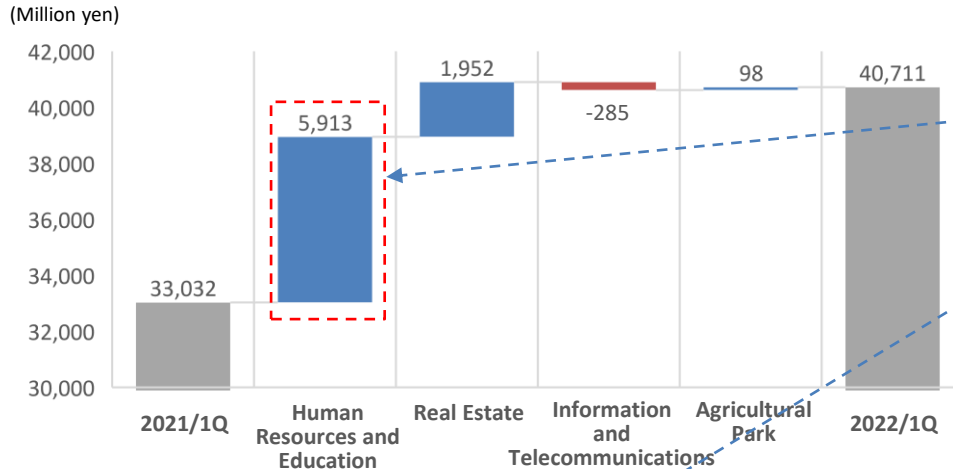
(Unit: Million yen)

	2021/1Q actual	2022/1Q estimate	2022/1Q actual	Against estimate		YoY	
				Change	Pct. change	Change	Pct. change
Net sales	33,032	38,770	<b>40,711</b>	1,941	5.0%	<b>7,679</b>	<b>23.2%</b>
Operating profit	1,682	572	<b>1,214</b>	641	111.9%	<b>-468</b>	<b>-27.8%</b>
Ordinary profit	1,825	535	<b>1,302</b>	766	143.1%	<b>-523</b>	<b>-28.7%</b>
Profit attributable to owners of parent	1,324	322	<b>496</b>	173	53.8%	<b>-827</b>	<b>-62.5%</b>

# Analysis of Changes in Sales and Earnings

## Major Components

### Net sales



### Human Resources and Education

- Steady growth of existing businesses
- Continued to receive large orders
- Entering new markets (automobiles, etc.)
- Growth of subcontracting, a key strength, and higher productivity

### Real Estate

- Earnings down following several highly profitable sales in 2021/1Q but above the plan (+31)
- Most sales are planned for the third and fourth quarters

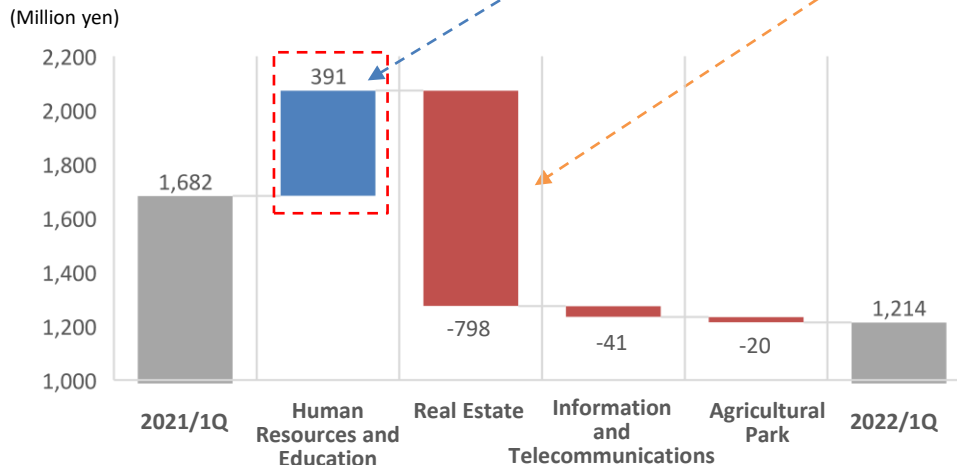
### Information and Telecommunications

- Reductions in unit price and fees

### Agricultural Park

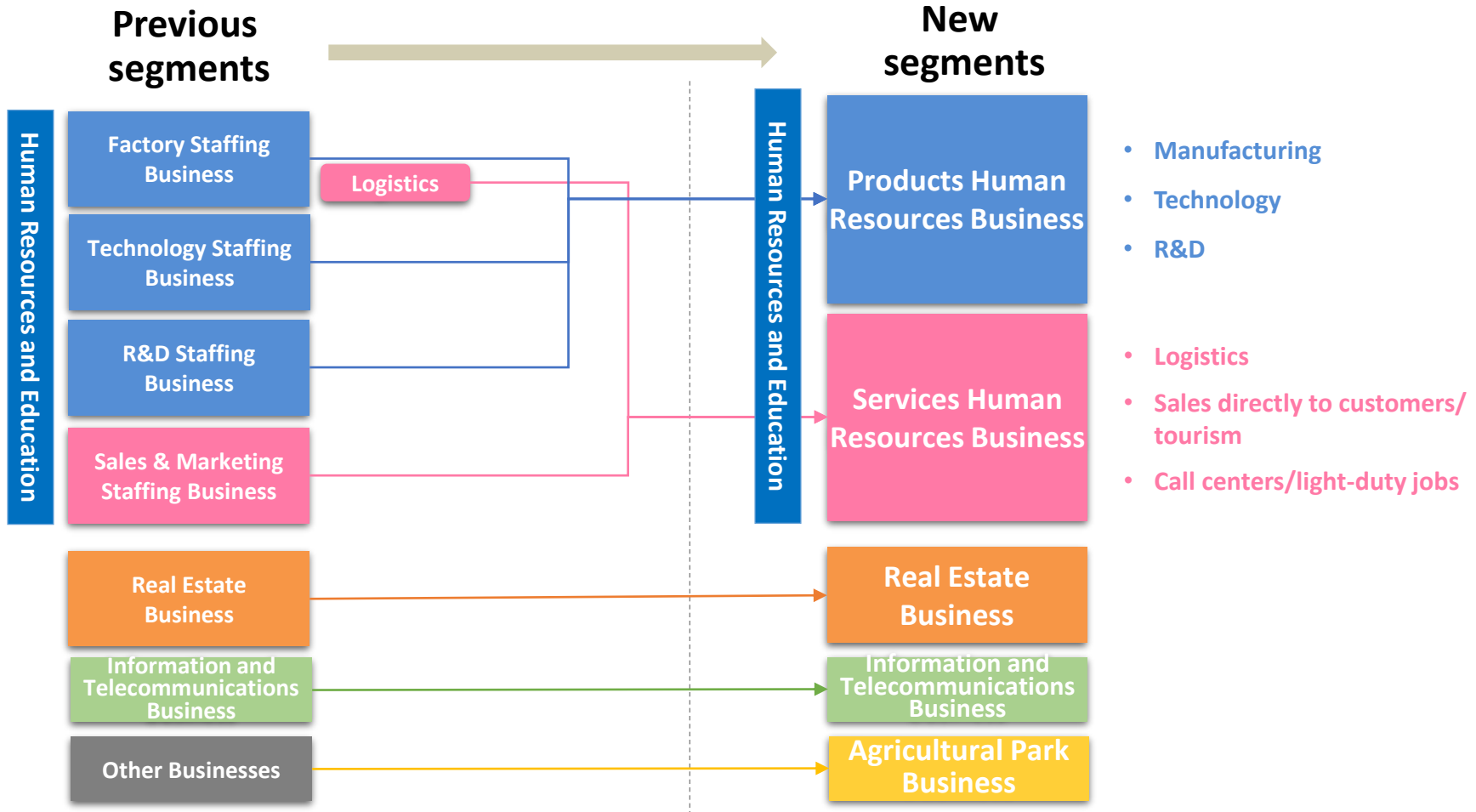
- A larger loss compared with 2021/1Q when subsidies were received

### Operating profit



# Changes in Segment Classification Based on Strategies

- The core Human Resources and Education Business has been divided into the Products and Services segments with the goal of developing services into another core business alongside manufacturing (products).
- The Agricultural Parks Business has become an independent segment to provide a framework for strengthening this business, which is an environmentally responsible business that plays an important role in society.



# Overview of Business Results by Segment

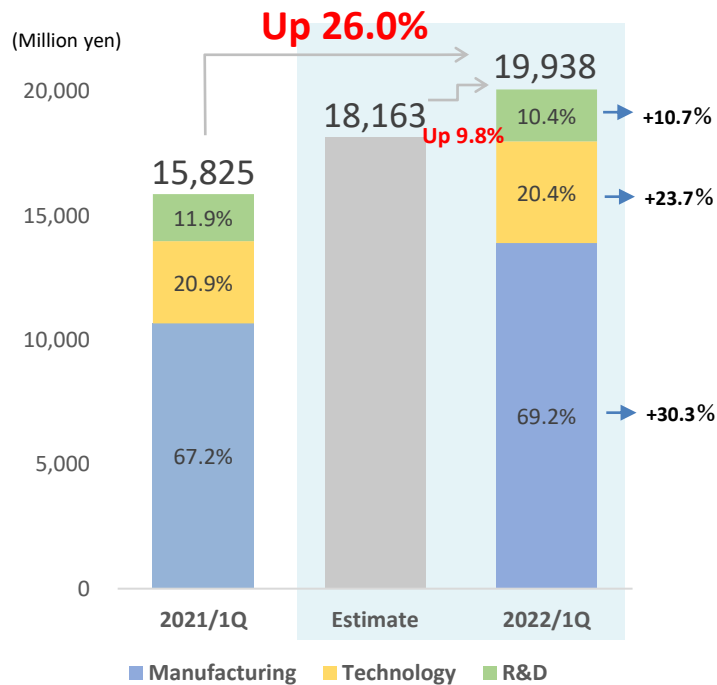
(Unit: Million yen)

			2021/1Q actual	2022/1Q estimate	2022/1Q actual	Against estimate		YoY	
						Change	Pct. Change	Change	Pct. Change
Human Resources and Education Business	Products Human Resources Business	Net sales	15,825	18,163	<b>19,938</b>	1,774	9.8%	<b>4,113</b>	<b>26.0%</b>
		Segment profit	720	341	<b>887</b>	546	160.2%	<b>167</b>	<b>23.2%</b>
		(Profit margin)	(4.6%)	(1.9%)	<b>(4.5%)</b>				
	Services Human Resources Business	Net sales	7,374	8,424	<b>9,174</b>	750	8.9%	<b>1,800</b>	<b>24.4%</b>
		Segment profit	168	106	<b>392</b>	285	267.2%	<b>224</b>	<b>133.2%</b>
		(Profit margin)	(2.3%)	(1.3%)	<b>(4.3%)</b>				
Total (reference)		Net sales	23,199	26,588	<b>29,113</b>	2,525	9.5%	<b>5,913</b>	<b>25.5%</b>
		Segment profit	888	448	<b>1,280</b>	832	185.7%	<b>391</b>	<b>44.0%</b>
		(Profit margin)	(3.8%)	(1.7%)	<b>(4.4%)</b>				
Real Estate Business	Real Estate Business	Net sales	6,783	8,984	<b>8,735</b>	-248	-2.8%	<b>1,952</b>	<b>28.8%</b>
		Segment profit	740	-88	<b>-57</b>	30	-	<b>-798</b>	-
		(Profit margin)	(10.9%)	-	-				
Information and Telecommunications Business	Information and Telecommunications Business	Net sales	2,443	2,523	<b>2,157</b>	-365	-14.5%	<b>-285</b>	<b>-11.7%</b>
		Segment profit	4	49	<b>-37</b>	-86	-	<b>-41</b>	-
		(Profit margin)	(0.2%)	(2.0%)	-				
Agricultural Park Business	Agricultural Park Business	Net sales	605	673	<b>704</b>	30	4.6%	<b>98</b>	<b>16.3%</b>
		Segment profit	-68	-113	<b>-89</b>	24	-	<b>-20</b>	-
		(Profit margin)	-	-	-				
Total	Net sales		33,032	38,770	<b>40,711</b>	1,941	5.0%	<b>7,679</b>	<b>23.2%</b>
	Elimination or corporate		116	277	<b>117</b>	-159	-	<b>0</b>	<b>0.8%</b>
	Segment profit		1,682	572	<b>1,214</b>	641	111.9%	<b>-468</b>	<b>-27.8%</b>
	(Profit margin)		(5.1%)	(1.5%)	<b>(3.0%)</b>				

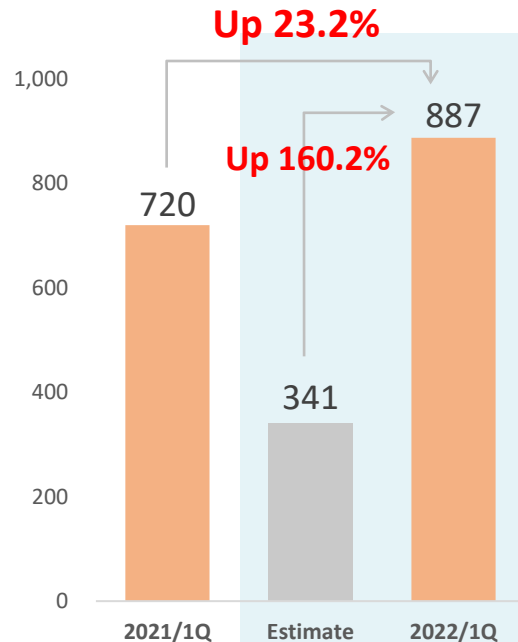
# Products Human Resources Business

- Strong performance of the core manufacturing category
- Used effective and carefully targeted marketing to receive large orders in the 5G, semiconductor, electronic component and other sectors
- Started activities to provide services in the automobile industry
- Investments for management training, DX and other activities
- Increase in subcontracting and team staffing orders, a key strength, higher productivity, and more technological projects contributed to earnings
- Part of planned recruiting expenses were shifted to the 2Q 2022 or later

## ◆ Net sales

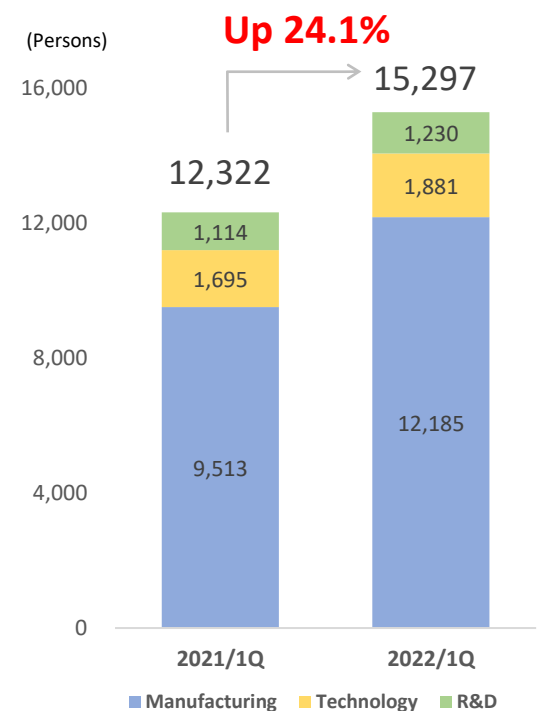


## ◆ Segment profit



## ◆ No. of workers in service

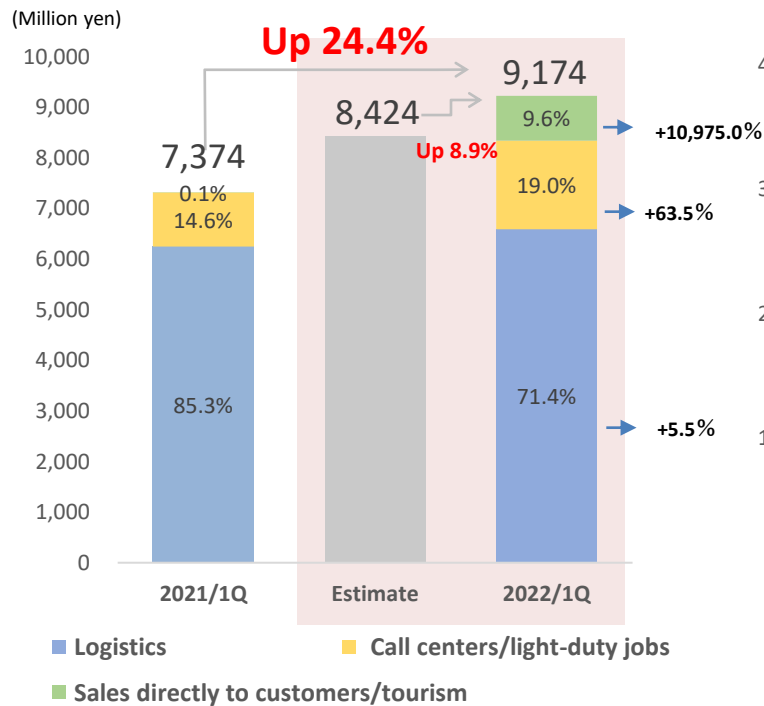
\*3-month average



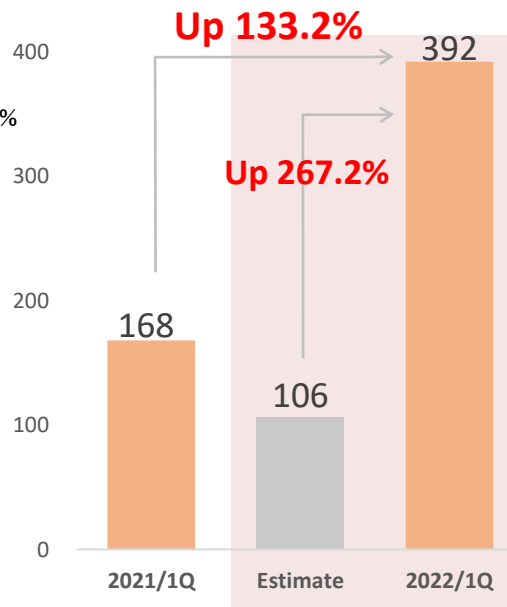
# Services Human Resources Business

- In the core logistics sector, performance was as planned as the start-up of new locations in 2021 has gone well.
- In the call center and light duty sector, performance was above the plan because of the receipt of subcontracting orders, a key strength, large public-sector orders and the continuation of orders for staffing at vaccination centers.
- Acquisition of Dimples Co., Ltd. is expected to strengthen sales capabilities involving direct customer contact and other activities and create synergies with existing businesses.

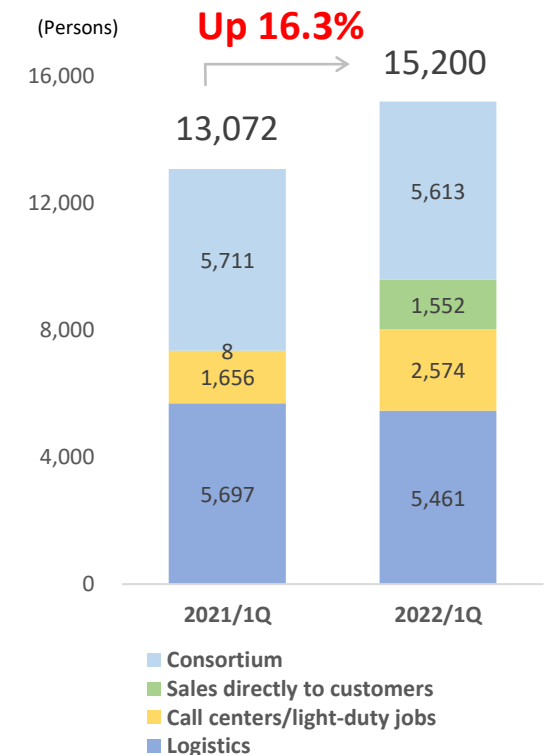
## ◆ Net sales



## ◆ Segment profit

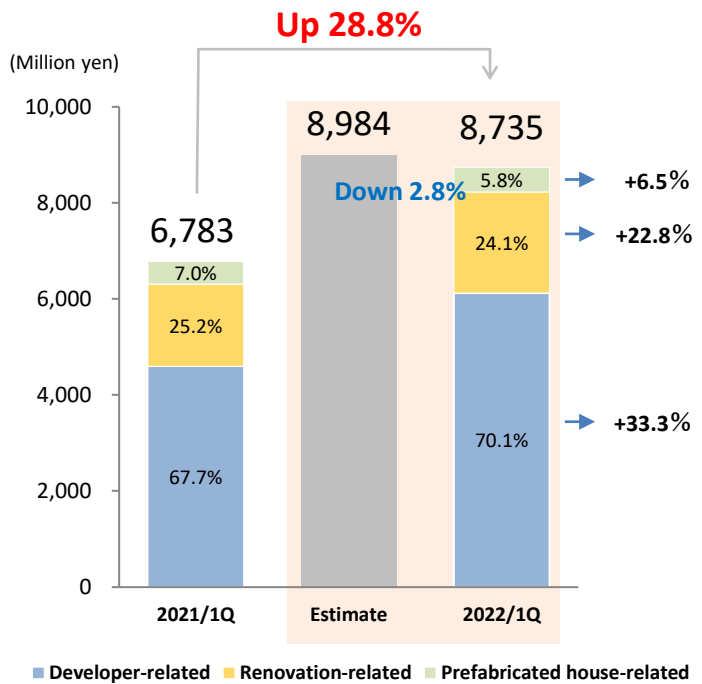


## ◆ No. of workers in service <sup>\*3-month average</sup>

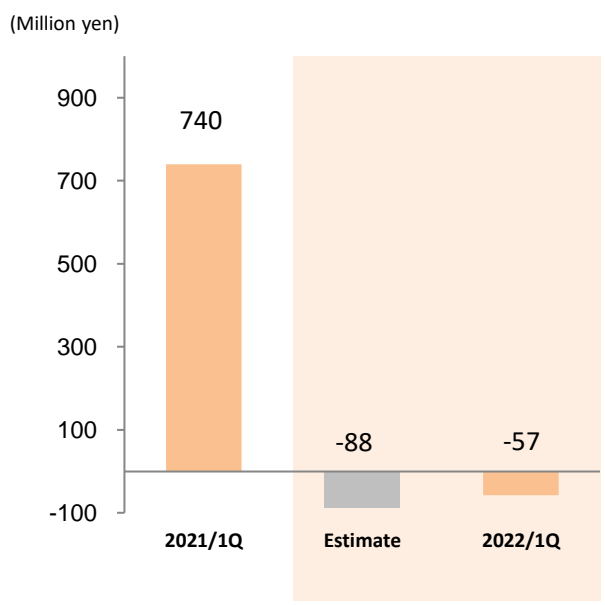


- While retaining a cautious stance as real estate prices remain high, this business is continuing its current activities while purchasing quality commercial properties and using M&A, rebuilding projects and other activities to increase the breadth of business activities.
- Planning on most property sales in the second half of 2022; sales activities for condominiums in the second half and 2023 are progressing as planned.
- Earnings were down from one year earlier when many highly profitable properties were sold.

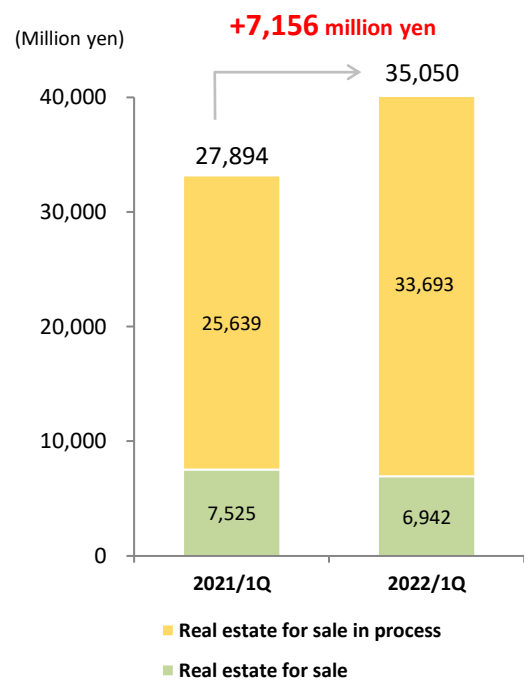
## ◆ Net sales



## ◆ Segment profit

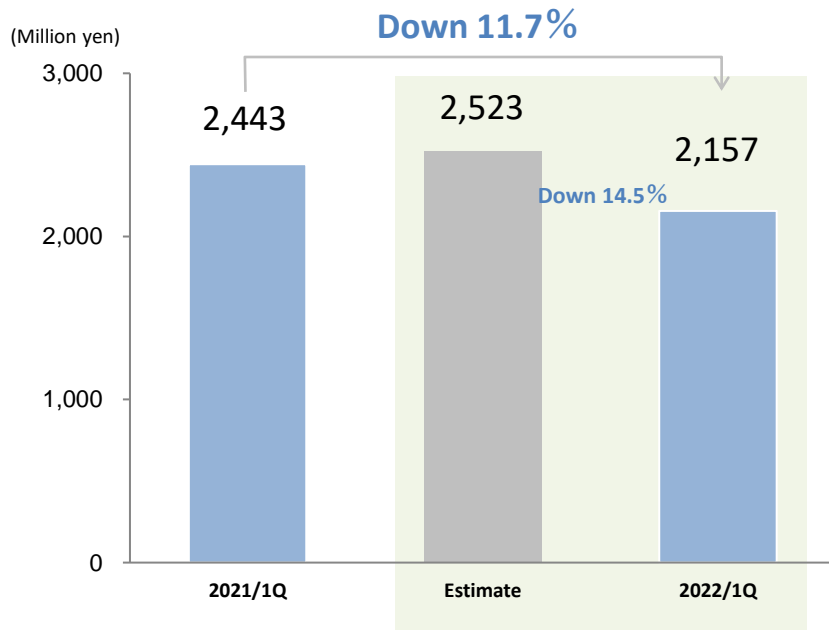


## ◆ Real estate for sale

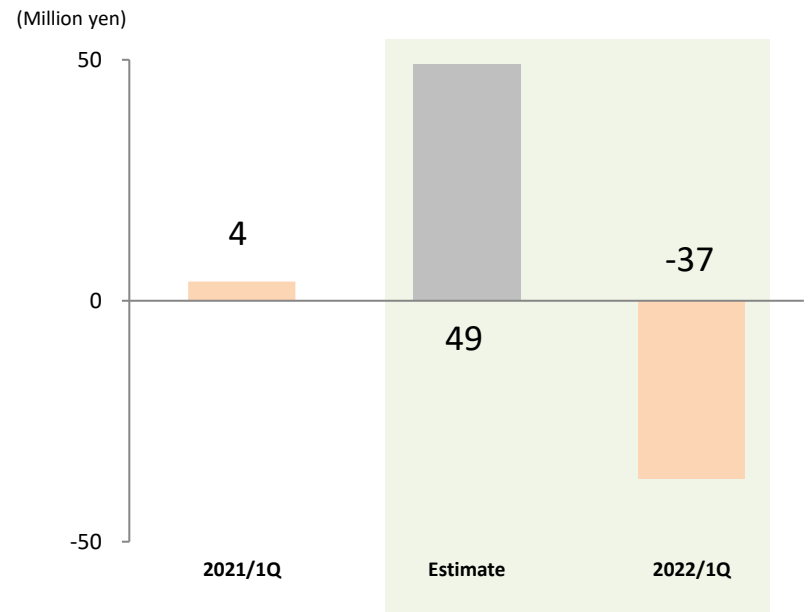


- Another period of big changes in the mobile phone shop sector as mobile phone carriers lower rates and offer new rate plans, such as plans solely for internet access
- The number of phones sold increased but sales and earnings were down because of lower sales per user and a decrease in fee income
- Continuing to establish a portfolio for receiving benefits as a survivor in this market

## ◆ Net sales



## ◆ Segment profit



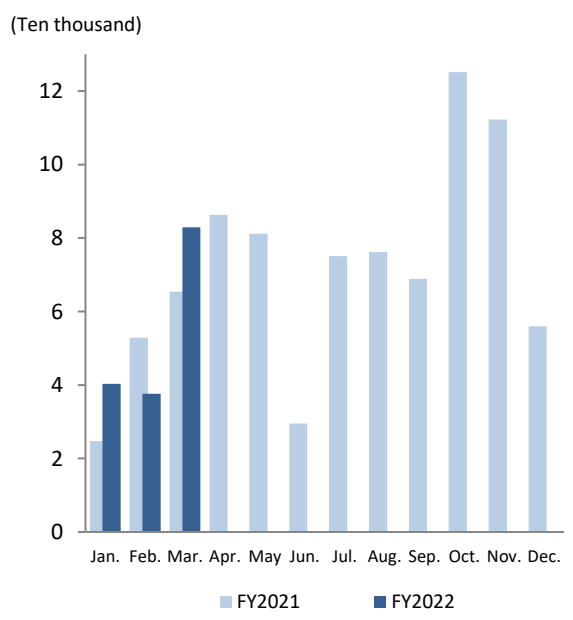
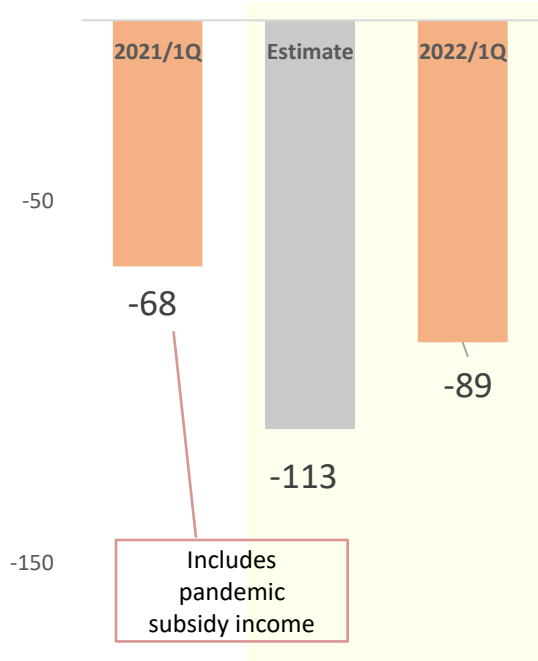
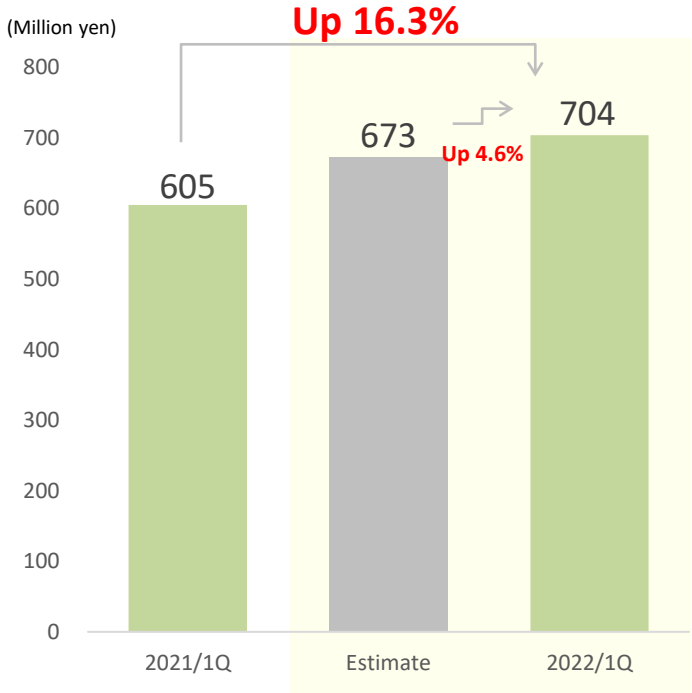


- Pandemic safety measures in January and February and unfavorable weather in February held down the number of visitors, but the loss was smaller than one year earlier because of a recovery that started in March.
- Many activities to increase the number of visitors during the peak April-June quarter.
- Preparations are under way to receive more contracts for the operation of agricultural parks.

## ◆ Net sales

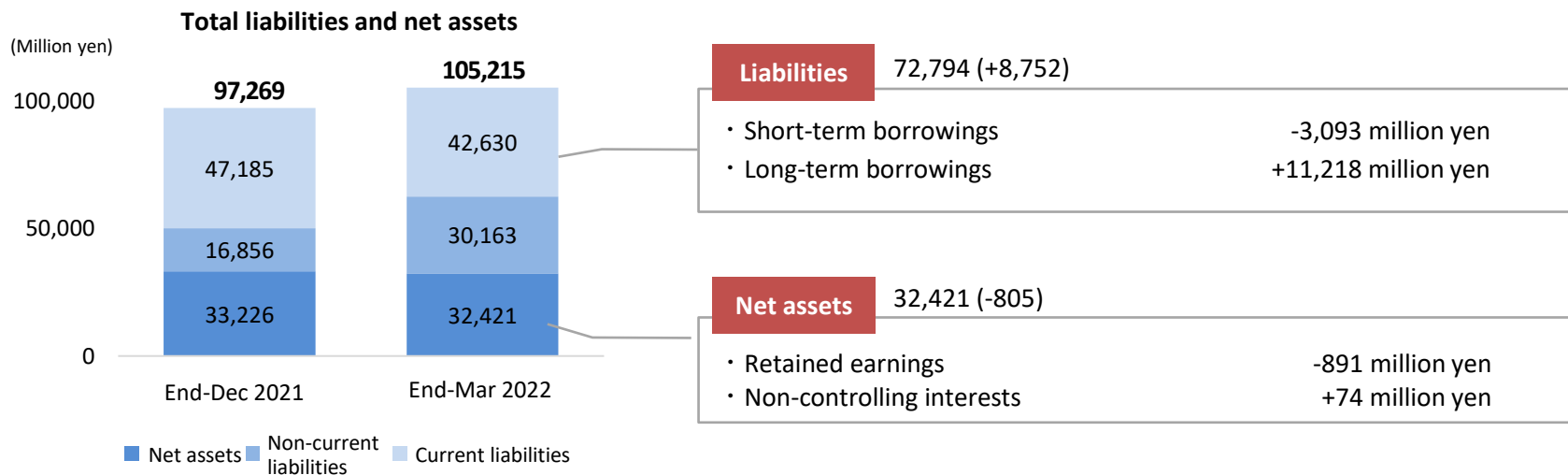
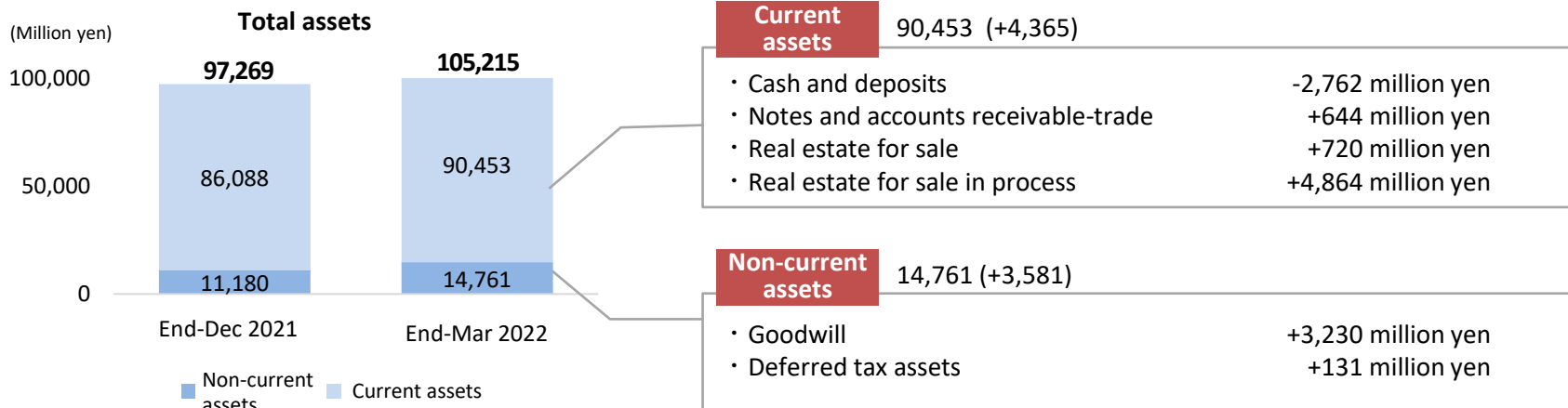
## ◆ Segment profit

## ◆ Number of visiting customers



# Financial Condition B/S

- Total assets increased due to purchase of real estate properties and acquisition of Dimples' Co., Ltd. (increase in goodwill)





### **III. Outlook for the Term Ending Dec. 2022**

---

# FY2022 Business Forecast

- Forecast lower earnings in 2022, the first year of the new management plan, because this is a period for investments for growth in the following years.
- In the Human Resources and Education Business, there will be recruiting and training expenditures and IT system expenditures to accommodate current large orders and build a base for growth.
- The Real Estate Business will continue to be cautious while seeking opportunities for investments as market conditions remain difficult to evaluate and predict.

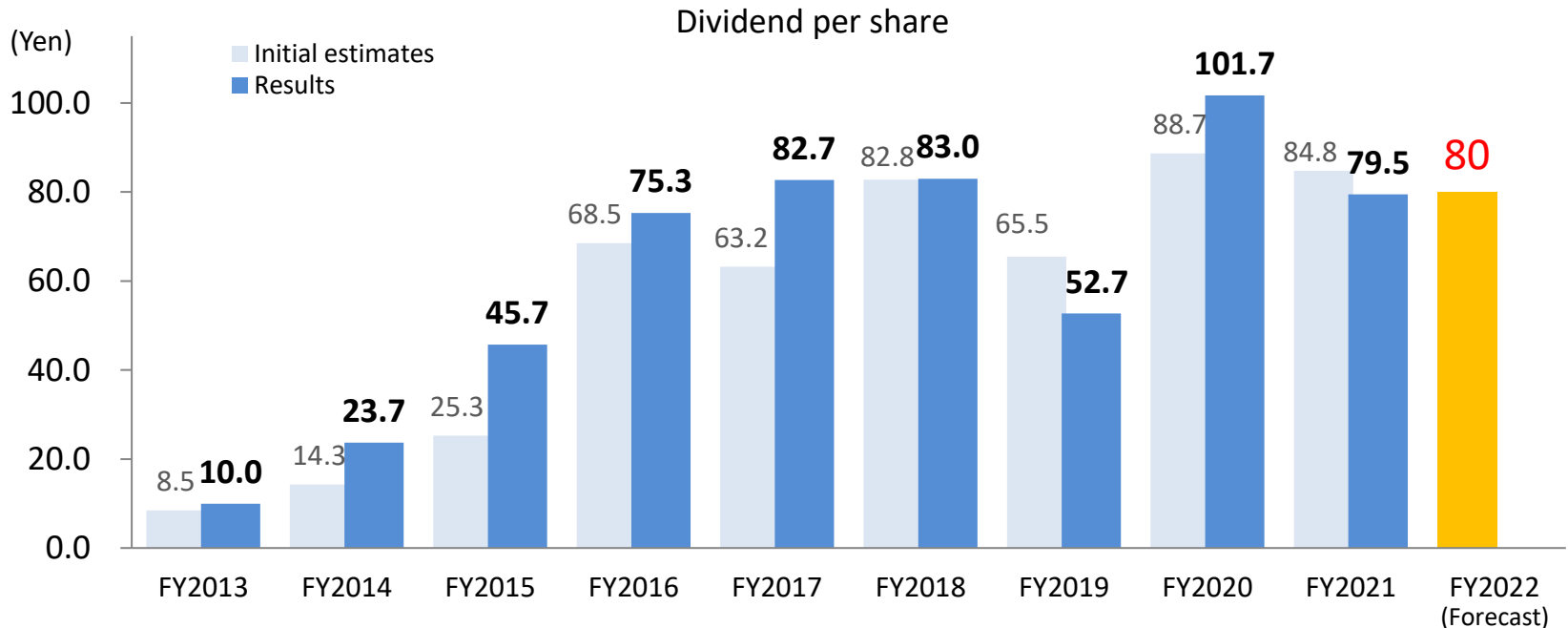
Unit: Million yen, %	Results for the term ended Dec. 2021	Estimates for the term ending Dec. 2022	YoY	
			Change	Pct. change
Net sales	154,704	<b>168,828</b>	<b>14,123</b>	<b>9.1%</b>
Operating profit	7,481	<b>6,244</b>	<b>-1,237</b>	<b>-16.5%</b>
Ordinary profit	7,738	<b>6,053</b>	<b>-1,684</b>	<b>-21.8%</b>
Profit attributable to owners of parent	4,626	<b>3,862</b>	<b>-763</b>	<b>-16.5%</b>
Net income per share (Yen)	265.02	<b>221.22</b>	<b>-43.80</b>	<b>-16.5%</b>
Dividend per share (Yen)	79.5	<b>80.0</b>	<b>0.5</b>	<b>0.6%</b>

# Shareholder Distributions

The basic policy for profit distributions is to distribute profits in a manner that reflects results of operations while retaining sufficient earnings for future business operations and for making business operations stronger. For dividends, the goal is to stably and consistently increase the dividend while using a consolidated payout ratio of 30% as the guideline for dividends.

## 2022 Year-end Dividend Forecast

On February 9, 2022, **we made a commitment to paying a dividend of 66.4 yen.** Based on first quarter results and the outlook, as well as to meet the expectations of shareholders, **we have revised the dividend forecast to 80.0 yen.**



\* The dividend forecast is based on information that is currently available and on assumptions that are believed to be reasonable. Actual results may differ significantly for numerous reasons.



**WORLD  
HOLDINGS**



## **IV. Appendix**

**Profile of World Holdings**

---

# Main Group Companies

## Human Resources and Education Business



-  WORLD INTEC CO., LTD.
-  WORLD STAFFING CO., LTD.
-  WORLD CONSTRUCTION CO., LTD.
-  JW SOLUTION CO., LTD.
-  TOHOWORLD
-  Dimples' Co., Ltd.
-  DOT WORLD CO., LTD.
-  WORLD INTEC TAIWAN CO., LTD.
-  WORLD INTEC AMERICA
-  EngmaIntec
-  GEOGRAPHIC INFORMATION OF KYUSHU, INC.
-  NIKKEN TECHNO CO., LTD.
-  WORLD SYSTEM SERVICE CO., LTD.
-  CreationView Co., Ltd.
-  Wakrak
-  ADVAN CO., LTD.



## Information and Telecommunications Business

-  E-SUPPORT
-  NETWORK SOLUTION
-  BEST IT BUSINESS CO., LTD.

## Agricultural Park Business




-  WORLD INTEC CO., LTD.
-  CROWDWEIGHT CO., LTD.

**Main subsidiaries and associates: 39**  
 <Consolidated: 35/Non-consolidated: 4>

## Real Estate Business

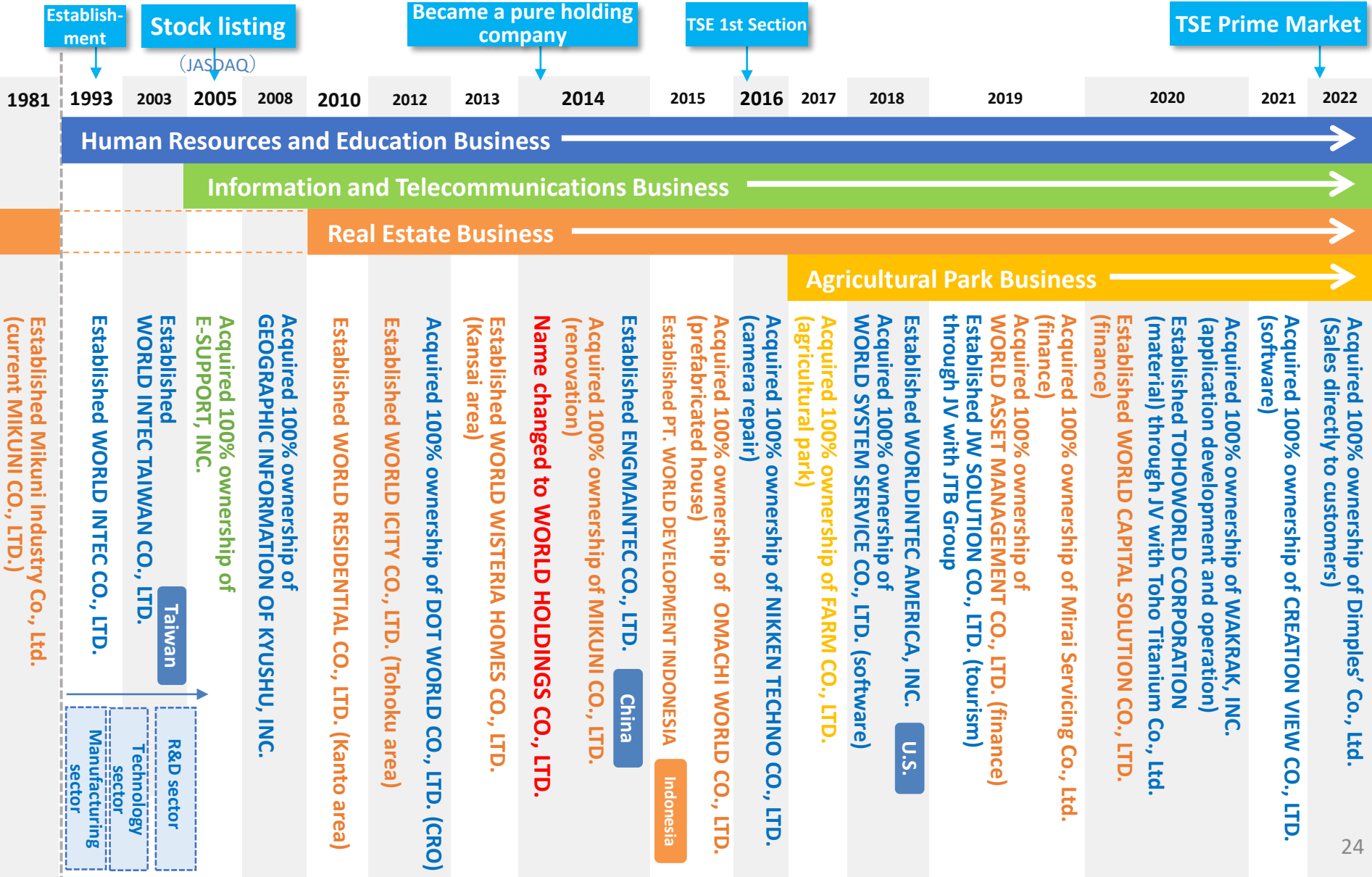
-  WORLD RESIDENTIAL CO., LTD.
-  WORLD ICITY CO., LTD.
-  WORLD WISTERIA HOMES CO., LTD.
-  NICHIMO REAL ESTATE CO., LTD.
-  COMPAX CO., LTD.
-  WORLD DEVELOPMENT INDONESIA
-  MIKUNI
-  WORLD MIKUNI CO., LTD.
-  M'S WORLD CO., LTD.
-  OMACHI WORLD CO., LTD.

## Finance Business

-  WORLD ASSET MANAGEMENT CO., LTD.
-  WORLD CAPITAL SOLUTION CO., LTD.
-  MIRAI SERVICING CO., LTD.

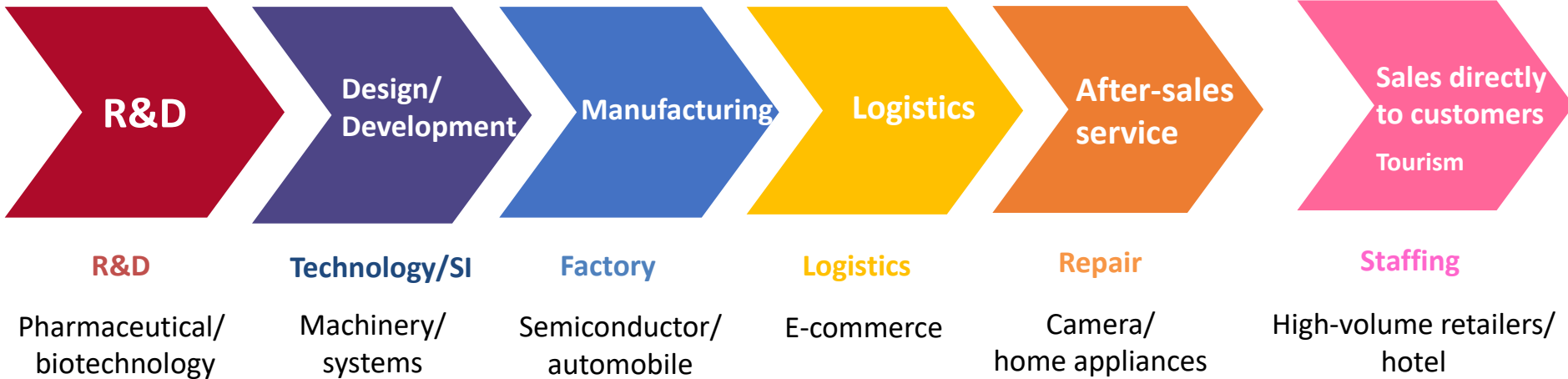
# History

Human Resources and Education Business  
 Information and Telecommunications Business  
 Real Estate Business  
 Agricultural Park Business





**Business process outsourcing and staffing services that seamlessly cover a broad range of business domains**



About **30,550** workers in service

\*As of December 31, 2021

## Building an infrastructure able to adapt to any change in the business climate

### Real estate for investment

#### Development

Condominiums/Detached houses  
Commercial land development

Conduct business mainly in major cities of the Tohoku, Tokyo Metropolitan, Kinki and Kyushu areas



Residential Kamiitabashi Park Gate (Tokyo)

#### Real estate revitalization

Renovation  
Redevelopment

Conduct real estate revitalization business, such as renovation, around Japan.

Before



After



Conversion of real estate to trust beneficiary rights

Real estate Finance

Collection of receivables

Asset management

## Mobile phone shop

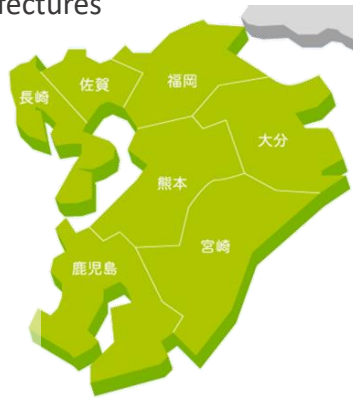
### The largest network of stores in Kyushu

Cell phone shops in Fukuoka, Saga, Oita, Kumamoto, Nagasaki, and Okinawa Prefectures

- Softbank Shop
- au Shop
- Y! Mobile Shop

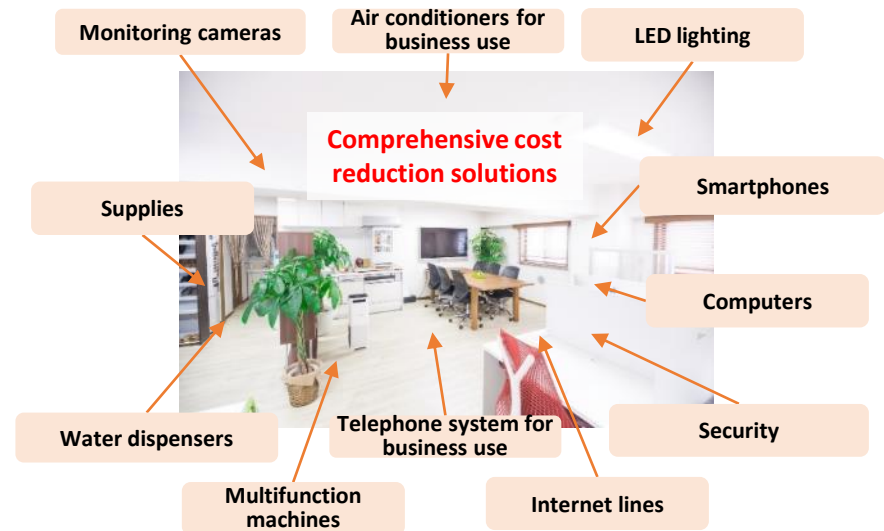
# 35 stores

As of December 2021



## Corporate solutions

We propose the reduction of costs for electric power, communications, etc. by selling our products to corporations.



## Call center

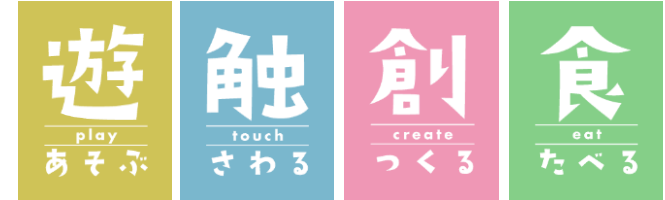
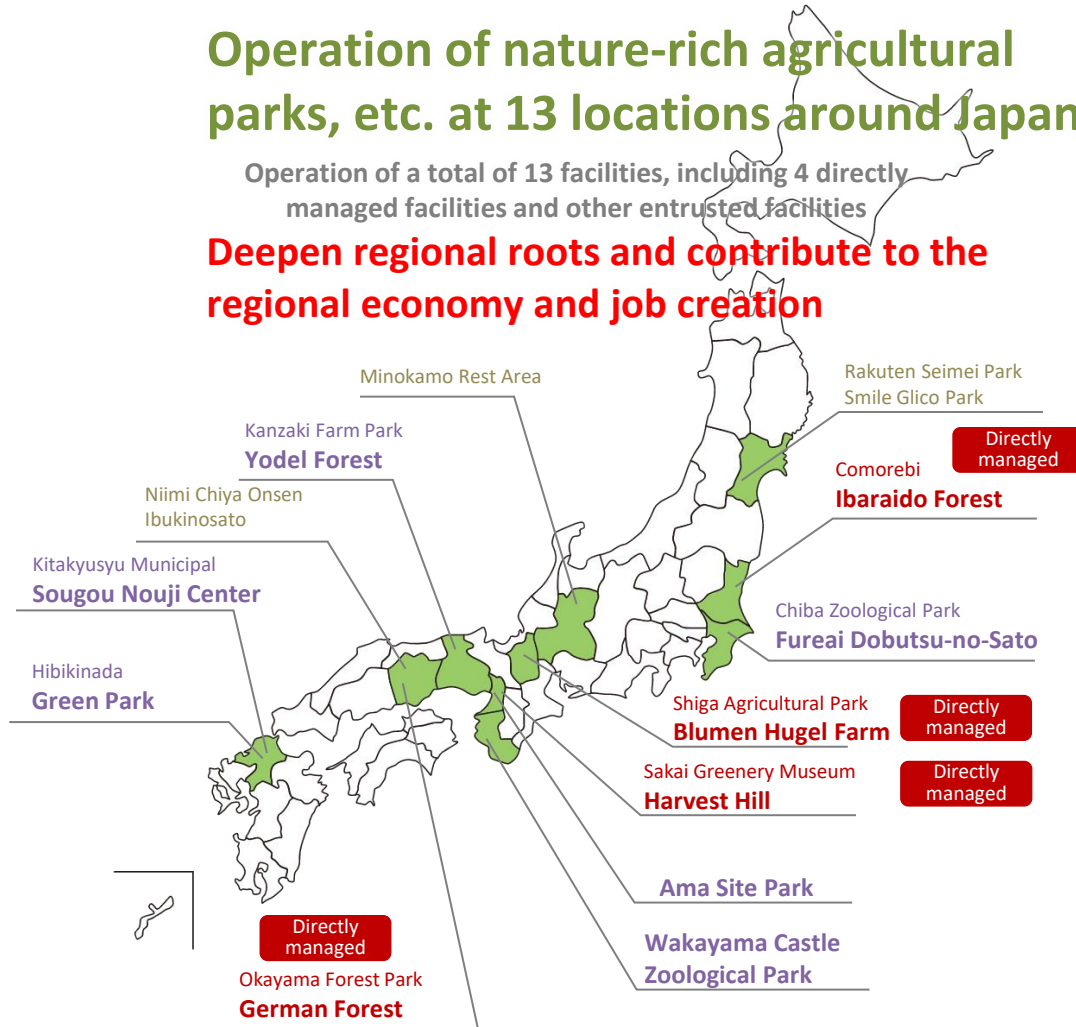
Sale of various products for individuals and corporations



## Operation of nature-rich agricultural parks, etc. at 13 locations around Japan

Operation of a total of 13 facilities, including 4 directly managed facilities and other entrusted facilities

**Deepen regional roots and contribute to the regional economy and job creation**



We also produce and sell homemade sausages, confectionery, beers, etc.

# Business Performance Trend



Used internal resources for enhancing governance  
(New Medium-term Management Plan 2012 to 2016)

Expansion based on balanced management  
(New Medium-term Management Plan 2021)

Medium-term Management Plan 2026

Created business foundation (early days)  
New Medium-term Management Plan 2007 to 2009  
Medium-term Management Plan 2010 to 2013

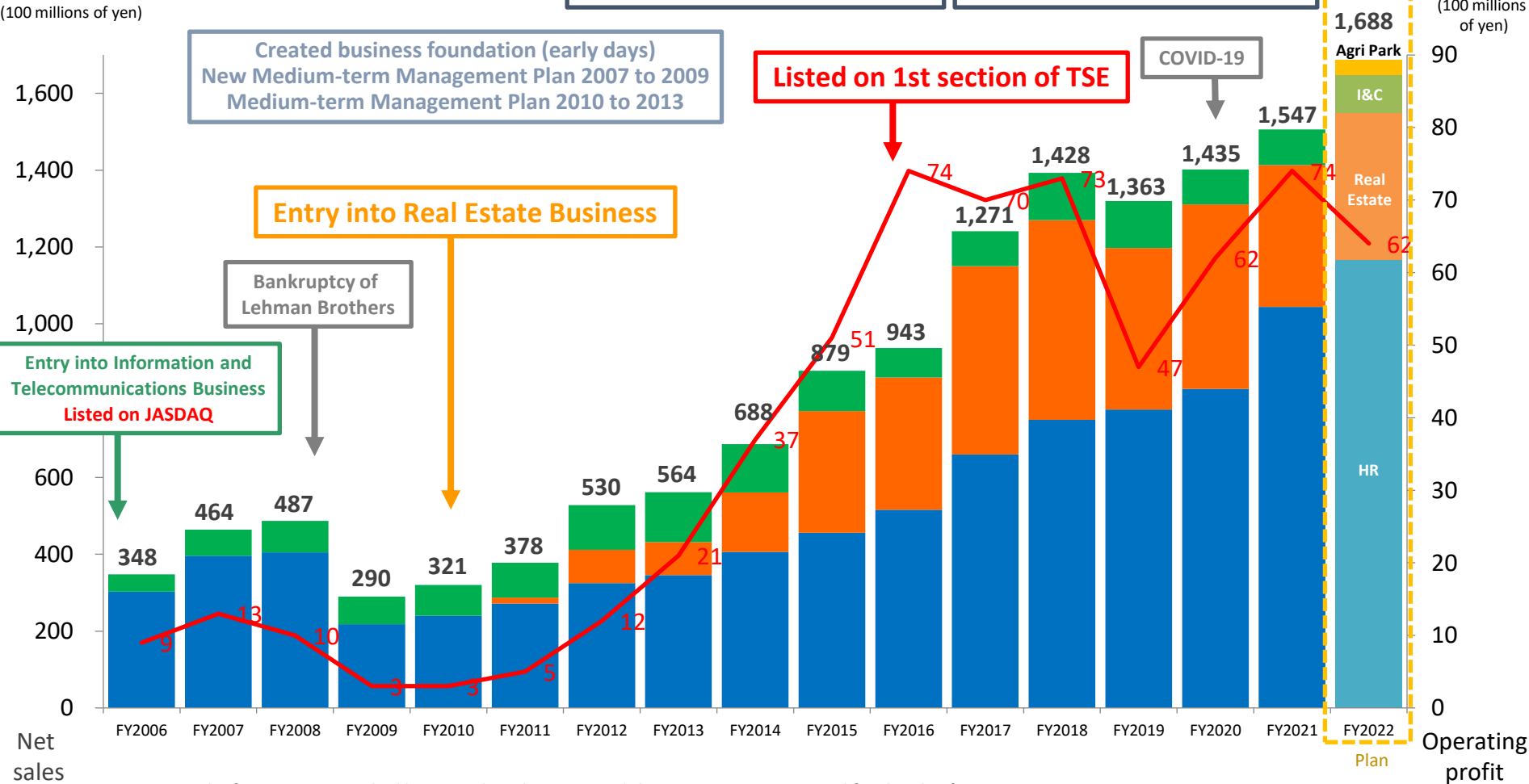
Listed on 1st section of TSE

COVID-19

Entry into Real Estate Business

Bankruptcy of Lehman Brothers

Entry into Information and Telecommunications Business  
Listed on JASDAQ



Note: The former segments had been used until FY2021, and the new segments are used for the plan for FY2022.

# New Medium-term Management Plan 2026 Targets

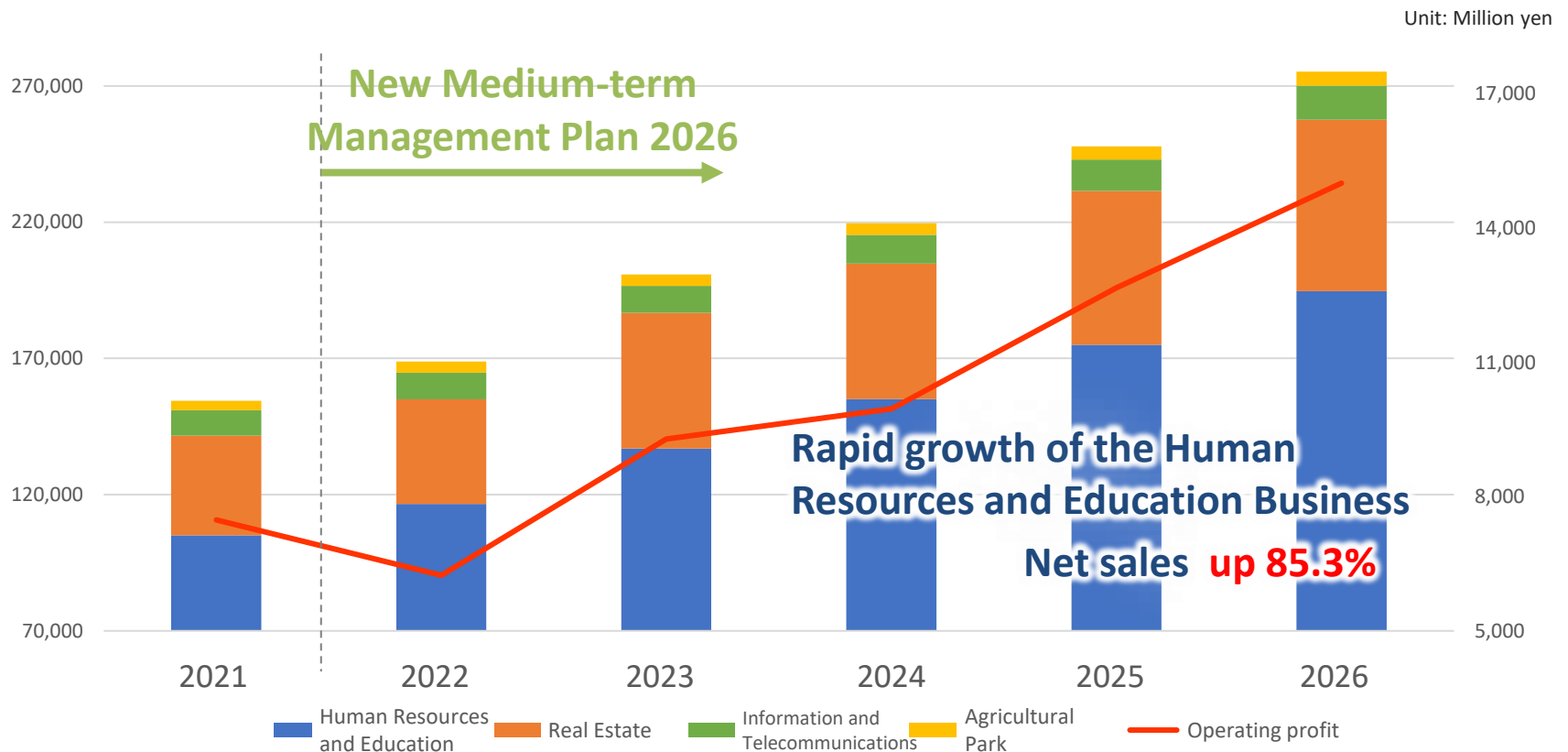
More than double  
operating profit

## 2021 Results

Net sales: ¥154.7 billion  
Operating profit: ¥7.4 billion  
Payout ratio: 30%

## 2026 Targets

Net sales: ¥275.0 billion (up 77.8%)  
Operating profit: ¥15.0 billion (up 100.5%)  
Payout ratio: 30%



# Ethos Infused into the Logo



Frontier creating new value  
The blue “sphere” represents the experience and trust we have accumulated, while the yellow “person” depicts our corporate stance of aiming to make a leap and evolve.

Corporate group always centered around “people”

If an idea of “the Ways We Live” is realized, the world will certainly become more comfortable, convenient, and easy to inhabit.

# The “Ways We Live”



No information in this presentation is provided for the purpose of soliciting purchases or sales of our stock.

Furthermore, opinions, forecasts and other information not based on historical facts represent our judgments at the time this presentation was prepared.

We do not guarantee the accuracy of this information and may revise this information at any time without prior notice.

We and other providers of this information assume no responsibility whatsoever for any losses incurred in association with the information in this presentation.

Norio Nishihara  
Public and Investors Relations Office  
WORLD HOLDINGS CO., LTD.  
TEL: +81(0)3-3433-6005  
E-MAIL: [irinfo@world-hd.co.jp](mailto:irinfo@world-hd.co.jp)  
URL: <https://www.world-hd.co.jp/>