

Create a Sustainable World.

FY2023 Financial Results

Second Quarter

August 9, 2023 (Wed.)
WORLD HOLDINGS CO., LTD.
TSE Prime Market (2429)

01

Company Overview
and Strengths

P.3

02

Summary of FY2023
Second Quarter
Financial Results

P.17

03

Outlook for the Term
Ending December
2023

P.27

04

Appendix
About Us

P.31





01

Company Overview and Strengths

P.3

- P.4 The Purpose of the WORLD HOLDINGS Group
- P.5 Purpose of the Segments
- P.6 Sustainability Initiatives
- P.7 Human Resources and Education Business:
Domain Expansion for Growth
- P.8 Consortium Collaboration Centered on Outsourcing
- P.9 Training Programs and Improving Productivity
- P.10 Use of the Consortium Model
- P.11 Collaboration with Prominent Companies
- P.13 Human Resources and Education Business Performance
- P.14 Real Estate Business:
Reasonable Goals for the Reduction of Risk
- P.15 Real Estate Business:
Purchasing Skill, Synergies with the Human Resources
and Education Business
- P.16 Agricultural Park Business: Use of Revitalization
Expertise at Four Directly Managed Facilities for the
Designated Management Business

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.



Purpose of the Segments

The ways we work

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.

Human Resources and Education



The ways we provide convenience and safety

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.

Information and Telecommunications



The ways we create communities

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.

Real Estate



The ways we look to the future

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.

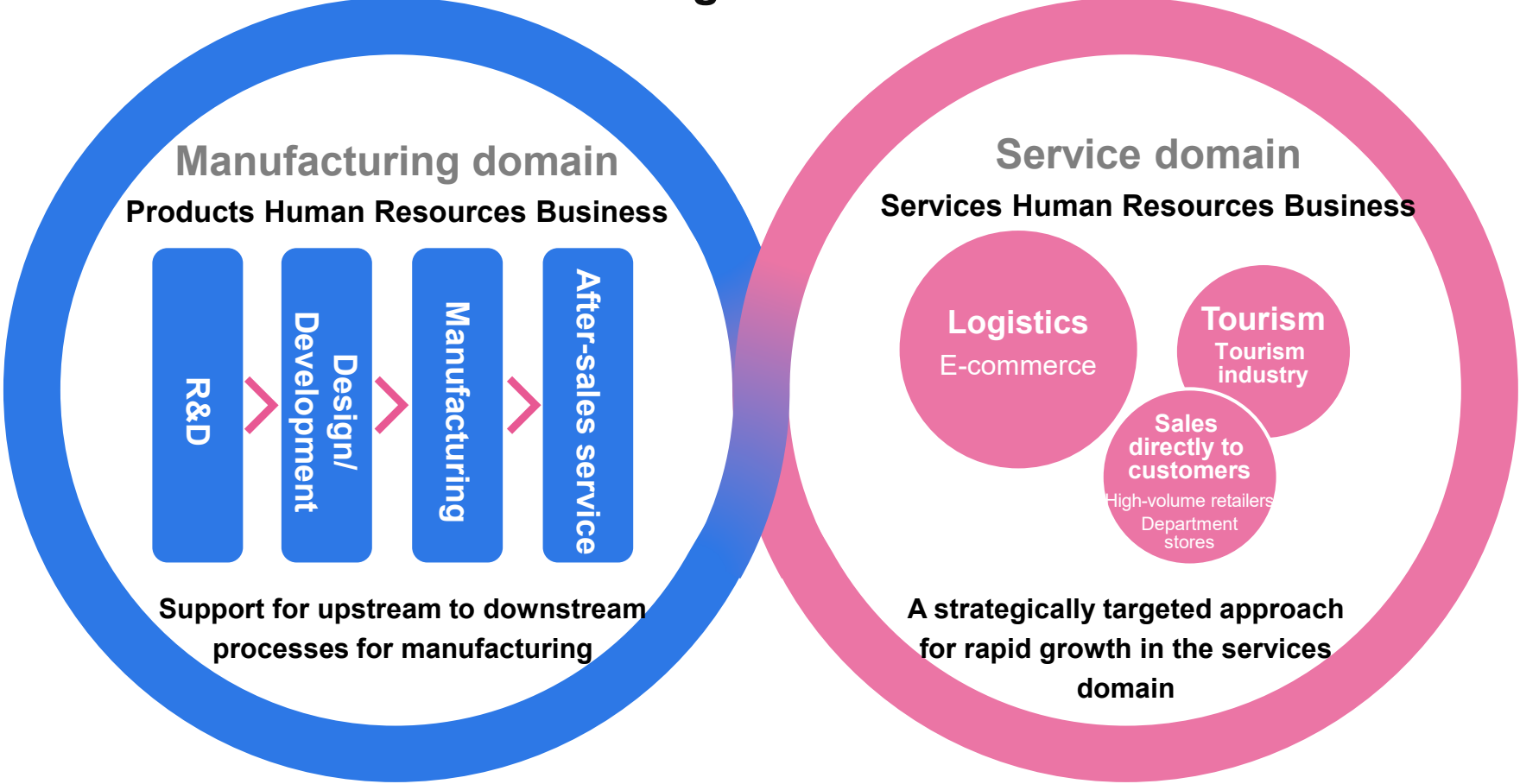
Agricultural Park



	Materiality (important issue)	Value creation	Purpose
Human Resources and Education	<ul style="list-style-type: none"> Support the sustainable advancement of society by providing many jobs. Use high-quality training programs to develop the skills of employees in order to enable people to realize their full potential, increase motivation and contribute to economic growth. Support the manufacturing and service sectors worldwide by providing human resources and create a base for technological progress by maintaining a workforce of highly skilled people. Provide workplaces where all employees, regardless of gender, can perform their jobs to the best of their ability. 		<h3>Create the ways we work</h3> <p>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.</p>
Real Estate	<ul style="list-style-type: none"> Provide products and home facilities where people can enjoy their lives and play a role in creating communities where people can live with confidence. Create communities that are environmentally responsible, conserve resources and prosper together with the areas where they are located. Use the sustainable development of land to contribute to protecting the environment of regions where projects are located. 		<h3>Create the ways we create communities</h3> <p>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.</p>
Information and Telecommunications	<ul style="list-style-type: none"> Build a base for technological progress and create safe and pleasant communities by increasing the use of IT infrastructures and other sources of convenience in society. 		<h3>Create the ways we provide convenience and safety</h3> <p>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.</p>
Agricultural Park	<ul style="list-style-type: none"> Maintain an environment that protects nature, conserves resources and contributes to enable children to grow up in a sound and healthy manner. Combat climate change and protect natural resources by utilizing land responsibly and seeking more ways to create and utilize renewable energy. 		<h3>Create the ways we look to the future</h3> <p>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.</p>
Business Revitalization	<ul style="list-style-type: none"> Protect companies, employees and their families by maintaining financial soundness in order to prevent bankruptcies. Increase added value by revitalizing businesses, create rewarding employment opportunities, and contribute to economic growth. Responsible production and consumption. Encourage people to have an entrepreneurial spirit and give people opportunities to take on new challenges as entrepreneurs after a failure. 		<h3>Create the ways we operate businesses</h3> <p>Revitalize businesses in order to maintain the soundness of society and increase added value with the objective of being a company that contributes to providing pleasant and rewarding employment opportunities.</p>

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

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



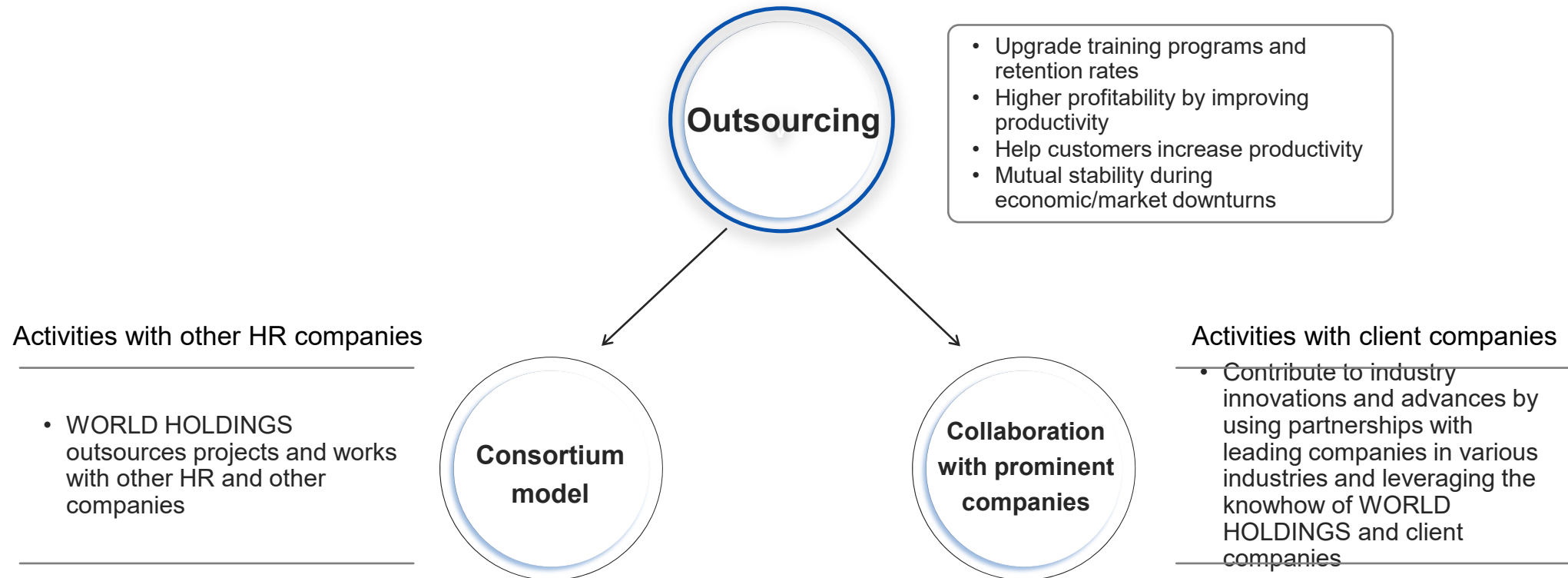
About **37,000** workers in service *As of June 30, 2023

Consortium Collaboration Centered on Outsourcing

- Our goal is sustainable growth by using collaboration with other human resources companies and partnerships with clients, all centered on outsourcing.

Co-sourcing

A higher level of outsourcing by working even more closely with customers as a good partner and receiving the benefits of joint activities together



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

Training Programs and Improving Productivity

- Continue upgrading and expanding leadership, technology and other training programs and provide support for employees to advance their careers or change career paths.
- Increase the number of outsourced/subcontracted projects by providing training that raises the number of project managers and team leaders.
- Increase earnings by using teams to improve output and use improvements to contribute to increasing productivity and quality at client companies.

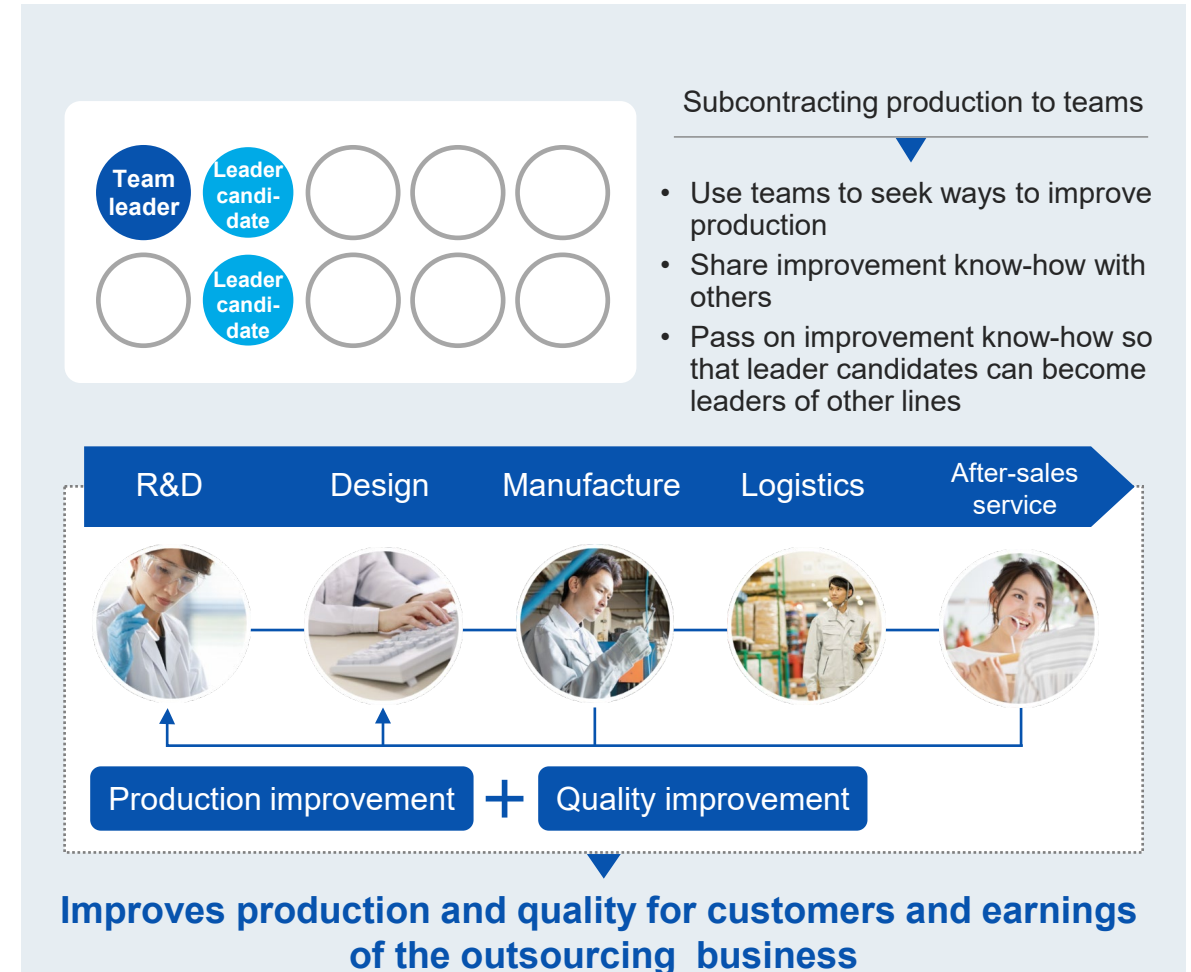
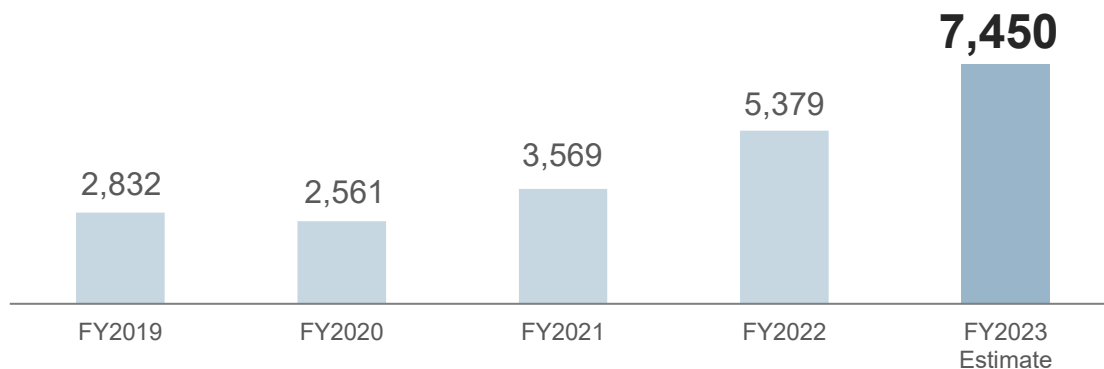
Upgrade leader training and technology training

- Leadership training, training for people to become the next office managers
- Training for people to become the next leaders
- Project manager training
- Mechanical design/production technology training
- IT engineering technology training



etc.

Participants in Training Programs (Persons)



Use of the Consortium Model

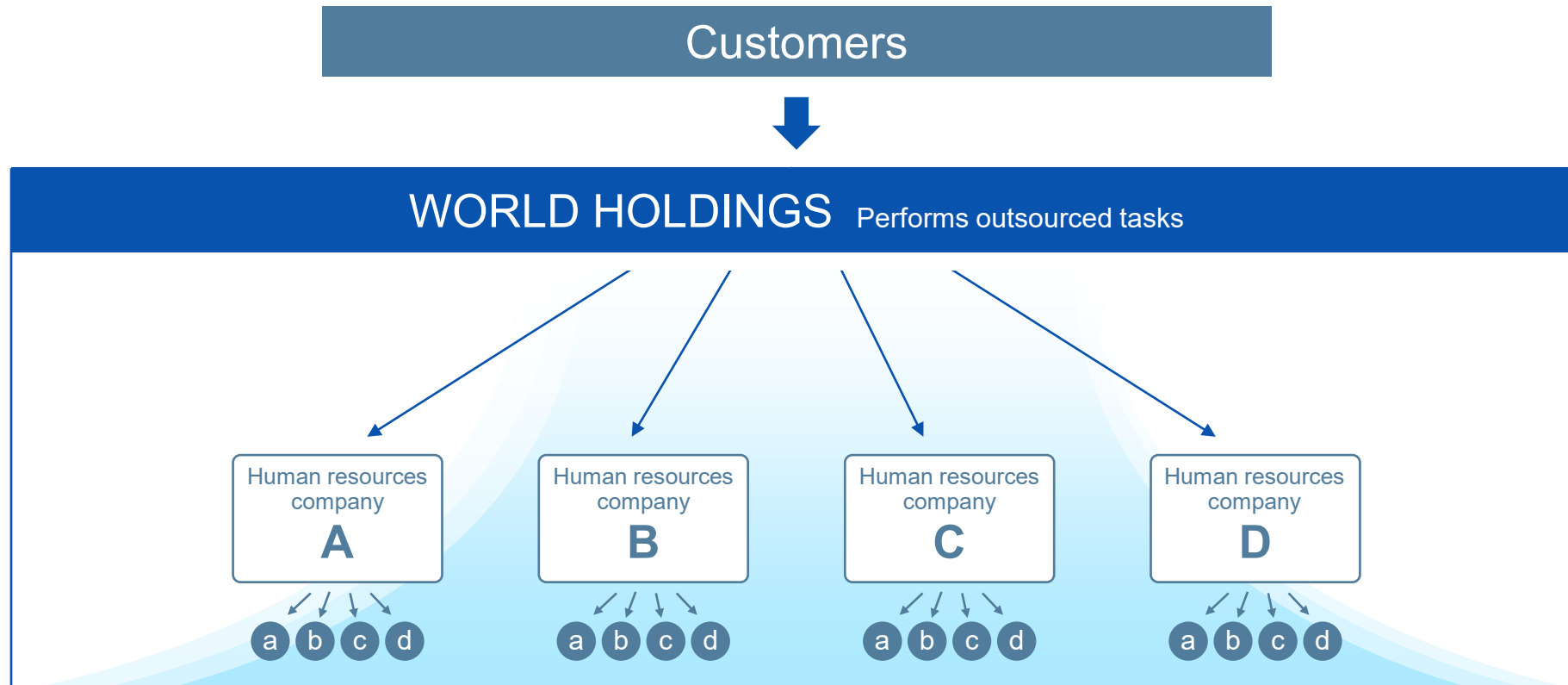
- Customers outsource tasks to WORLD HOLDINGS, which then performs work jointly with local human resources companies and by collaborating with partner companies of client companies.
- Horizontal utilization of knowhow in the logistics sector at JW SOLUTION, TOHO WORK and other companies

Collaboration with local human resources companies



WORLD STAFFING CO., LTD (logistics sector)

Received contract to operate several logistics warehouses of a large foreign e-commerce company



Collaboration with Prominent Companies (1)

- Alliances with prominent companies in other industries are used to play a role in industry reforms and innovation and in making improvements at alliance partners. Growth of WORLD HOLDINGS is another goal.

For tourism industry progress and dealing with the labor shortage



- WORLD HOLDINGS is collaborating with JTB for the advancement of the tourism industry and measures to cope with the labor shortage.
- A joint venture was established in April 2019, 60% owned by the WORLD HOLDINGS Group and 40% by the JTB Group.
- Training of people who serve customers and subcontracting for the operation of hotels, theme parks and other tourism facilities and provision of temporary staffing services.
- Establishment of consortiums with human resources companies in different regions of Japan and use of know-how at the WORLD HOLDINGS Group and JTB Group about training and retention support.

Assist with passing on technologies and skills about basic materials



- WORLD HOLDINGS is collaborating with Toho Titanium for the purposes of passing on to younger people technologies and skills about basic materials and of taking actions to cope with the labor shortage.
- A joint venture was established in April 2020, 55% owned by WORLD INTEC and 45% by Toho Titanium.
- This company is establishing a human resources business specifically for the basic materials industry that will help pass on technologies and skills to younger people.
- Established a consortium with companies used by Toho Titanium for outsourcing in order to help these companies recruit and train skilled people for the purpose of performing outsourced production and other tasks of Toho Titanium.

Collaboration with Prominent Companies (2)

- Agreement to establish a strategic business alliance with Yamato Holdings Co., Ltd.
- WORLD STAFFING plans to purchase 51% of the stock of Yamato Staff Supply on September 1, 2023, making this company a subsidiary.

Strategic Business Alliance



- As the business climate for the logistics industry changes, the resources of both companies will be used effectively to continue to target opportunities for earning profits and for becoming even more competitive.
- The use of the knowledge of Yamato Holdings, one of the largest logistics companies, and WORLD HOLDINGS, which can use the consortium business model to perform all logistics warehouse tasks for customers.
- WORLD STAFFING has agreed to purchase 51% of the stock of Yamato Staffing, making this company a subsidiary.
- Yamato Staff Supply handles the human resources business of Yamato Holdings. Adding this company to the WORLD HOLDINGS Group is expected to create more opportunities for reskilling, which will help the group become a fully integrated human resources services organization.

Yamato Staff Supply Joins the WORLD HOLDINGS Group



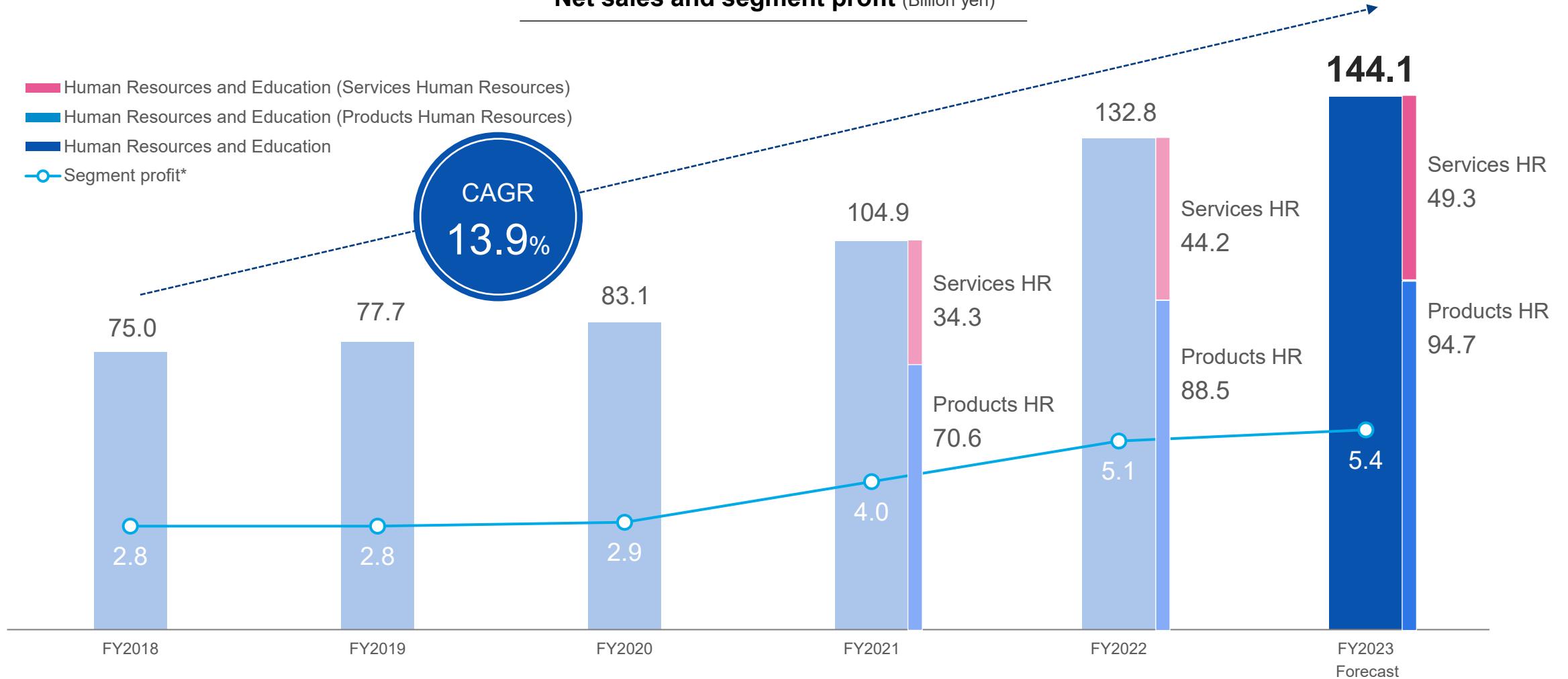
The CEOs of WORLD HOLDINGS and Yamato Holdings were at press conference for the alliance that took place on July 27, 2023.



On the right is Yutaka Nagao, president of Yamato Holdings.

Human Resources and Education Business Performance

Net sales and segment profit (Billion yen)



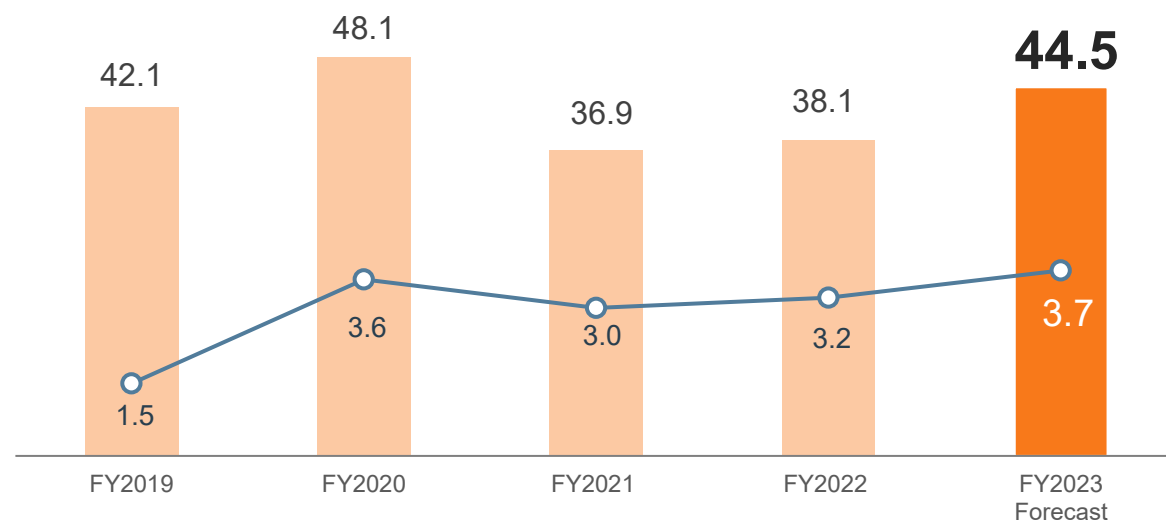
* Segment profit for 2021 and prior years have been restated for consistency with the new business segments that began in 2022.

Real Estate Business: Reasonable Goals for the Reduction of Risk

- To minimize risk, the Real Estate Business is using a prudent business plan rather than aiming for unreasonably high growth.
- A cautious stance about buying properties, but carefully selected high-quality properties will be purchased. The aim is to maintain the inventory turnover ratio at about one.

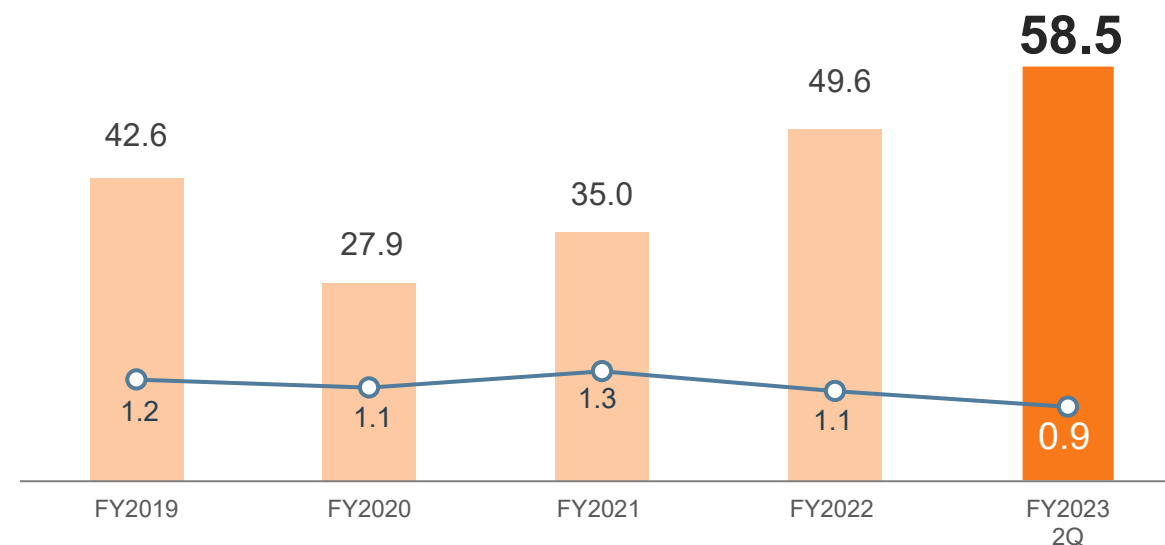
Net sales and segment profit (Billion yen)

Net sales
Segment profit



Real estate for sale / real estate for sale in process / inventory turnover (Billion yen)

Real estate for sale / real estate for sale in process
Inventory turnover (times)



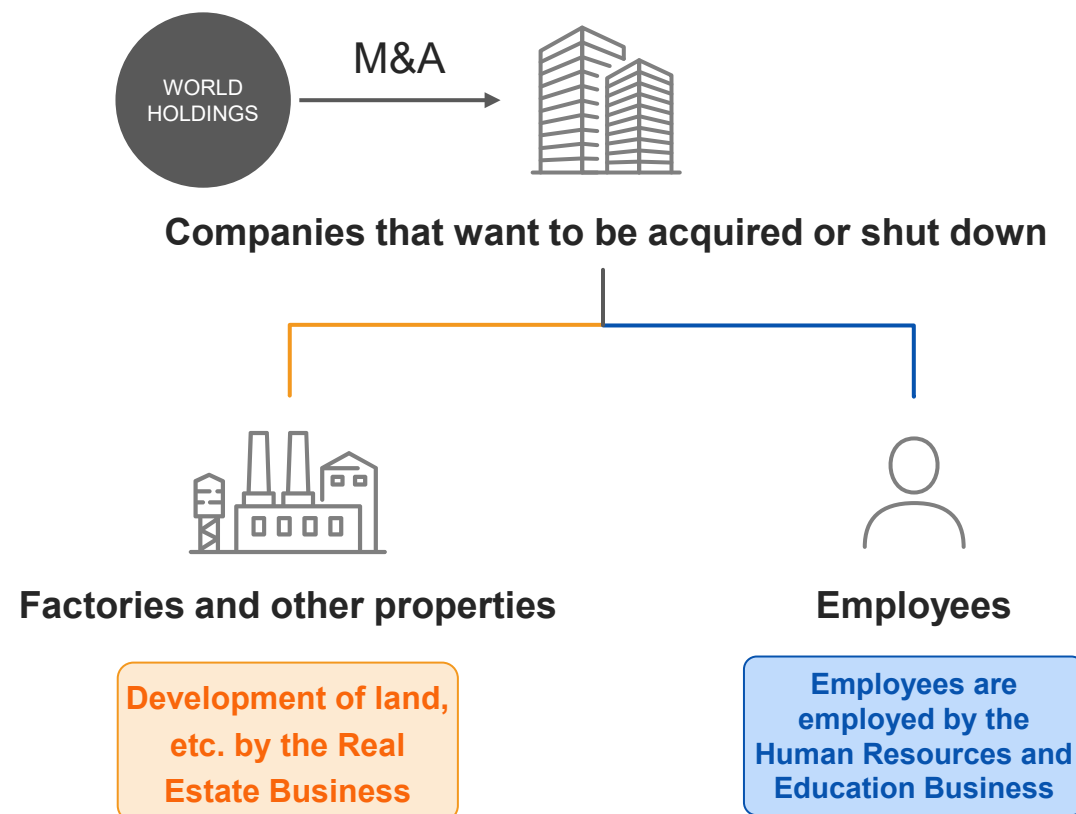
Inventory turnover = Real Estate Business sales in previous year / Real estate for sale and real estate for sale in process at the end of the previous year
For 2023, the Real Estate Business sales forecast is used.

Real Estate Business: Purchasing Skill, Synergies with the Human Resources and Education Business

- During the next several years and longer, synergies with the Human Resources and Education Business are expected by using real estate M&A activity and strengthening operations for the development of logistics facilities.



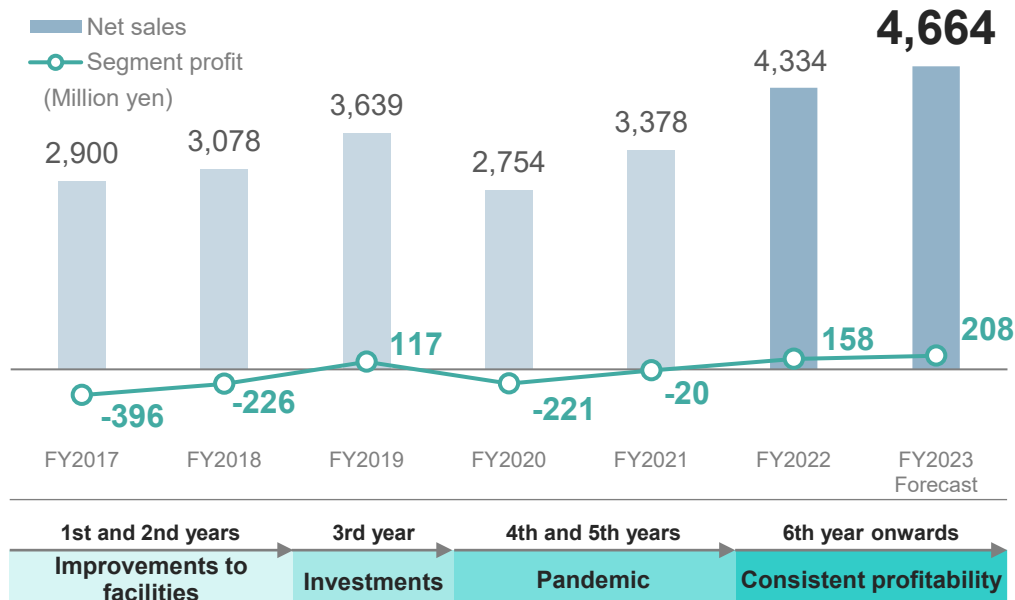
Real estate M&A



Agricultural Park Business: Use of Revitalization Expertise at Four Directly Managed Facilities for the Designated Management Business

- WORLD HOLDINGS plans to increase earnings of managed facilities by utilizing revitalization and profitability know-how acquired at the four directly managed facilities in the designated management business.
- Operating more facilities as the designated manager for the owners will create win-win relationships with local governments and other organizations that own these facilities. This will also enable WORLD HOLDINGS to help invigorate regional economies and create jobs.

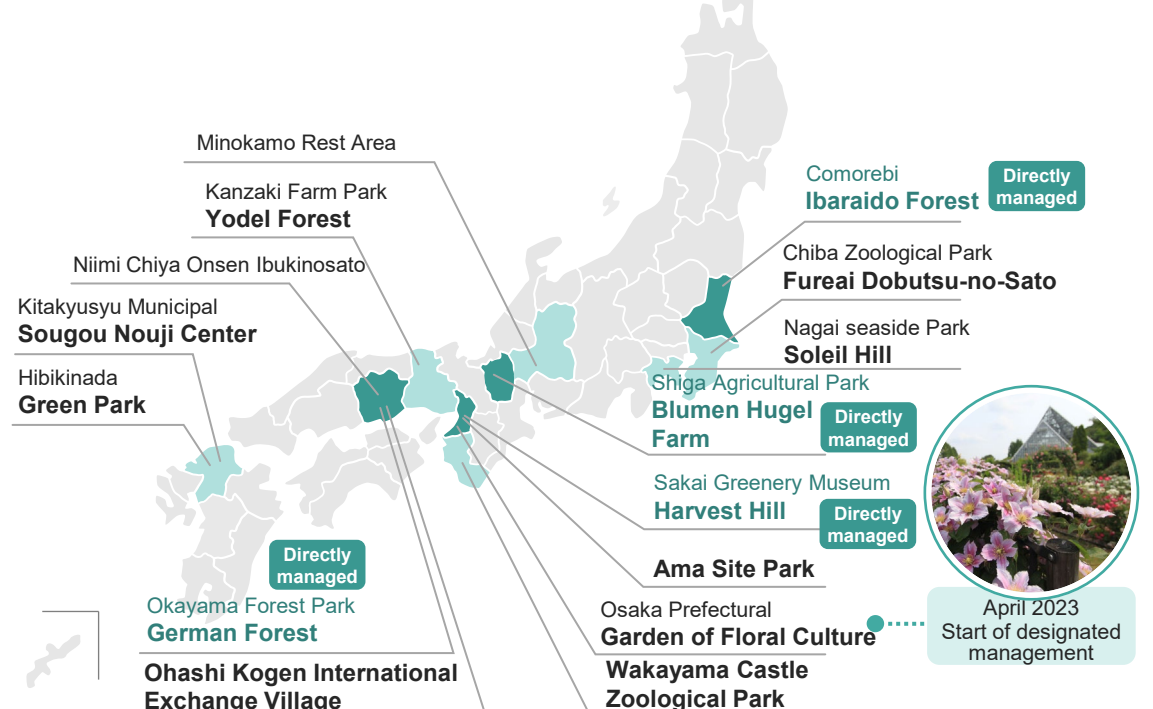
Revitalization know-how acquired at 4 directly managed facilities



Operation of nature-rich agricultural parks, etc. at 15 locations around Japan

Operation of a total of 15 facilities, including 4 directly managed facilities and other entrusted facilities

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





02

Summary of FY2023 Second Quarter Financial Results

P.17

- P.18 Summary of Financial Results**
- P.19 Overview of Business Results**
- P.20 Overview of Business Results by Segment**
- P.22 Products Human Resources Business**
- P.23 Services Human Resources Business**
- P.24 Real Estate Business**
- P.25 Information and Telecommunications Business**
- P.26 Agricultural Park Business**

Summary of Financial Results

Overall summary

In the Human Resources and Education and Real Estate businesses, sales increased while adapting accurately to changes in several business portfolios; steady progress regarding preparations for the second half, which is expected to be the majority of sales and earnings.

First half earnings were down because the largest contribution to earnings of both these businesses is in the second half of the year. Planning on record-high earnings for 2023.

Human Resources and Education Business

Lower semiconductor and electronic component production and the end of a one-time source of demand in 2022 negatively affected first half performance. However, sales increased because of measures for the stability of business in several industries. First half earnings decreased because of training and other expenses for the record-high number of new graduates hired. These new employees will start contributing to earnings in the second half of 2023.

Although first-half results exceeded the plan, there is uncertainty about the recovery of the semiconductor and electronic components industries, and we maintain our initial plan for the full year.

Plan to increase sales by taking advantage of our strength in serving multiple industries, and to increase profits by contributing to earnings from prior investments in recruitment and training.

Real Estate Business

This business is selling commercial-use and other properties with the best possible timing while retaining a cautious stance as prices remain high. Although sales and earnings were down in the first half, earnings were higher than planned.

Sales of condominiums that will be closed in the second half are progressing as planned and this business expected to achieve sales and earnings growth in 2023.

Information and Telecommunications Business

Big changes are occurring in Japan's mobile phone shop sector. Lower cost of mobile phone plans reduced fee income.

Activities are under way to increase the profile of mobile phone shops by adding expertise for solving problems of companies and various issues of the areas where shops are located.

Agricultural Park Business

First half sales increased as measures to raise food and merchandise sales offset the negative effect of bad weather during the Golden Week holiday period. Earnings were down because of the high cost of electricity and other reasons. Sales include the operation of the Osaka Prefectural Garden of Floral Culture, which this business started operating for the government in April.

Planning on higher sales and earnings in 2023 because of the opening of new facilities and continuing measures to raise food and merchandise sales.

Overview of Business Results

- The 2023 plan assumes that the majority of earnings will be in the second half. In the first half, sales increased because of steady sales growth backed by a diversified portfolio of business operations. First half earnings decreased in the Human Resources and Education Business mainly due to up-front expenditures for recruiting and training activities. Earnings from up-front expenditures are expected in the second half.
- Sales – Sales increased as the strength of the WORLD HOLDINGS diversified operations that serve many industries offset the negative effect on sales in the core Human Resources and Education Business of lower semiconductor and electronic component production and other effects of the global economic slowdown.
- Earnings – Earnings decreased because earnings from up-front investments in the Human Resources and Education Business are expected in the second half and the majority of closings of sales in the Real Estate Business will be in the second half.

(Million yen)	FY2022 2Q	FY2023 2Q	FY2023 2Q	Against estimate		YoY	
	Actual	Estimate	Actual	Change	Pct. change	Change	Pct. change
Net sales	86,208	88,736	90,461	1,725	1.9%	4,253	4.9%
Operating profit	4,629	2,507	3,685	1,178	47.0%	-943	-20.4%
Ordinary profit	4,740	2,433	3,645	1,212	49.8%	-1,094	-23.1%
Profit attributable to owners of parent	2,549	1,543	2,013	470	30.5%	-535	-21.0%

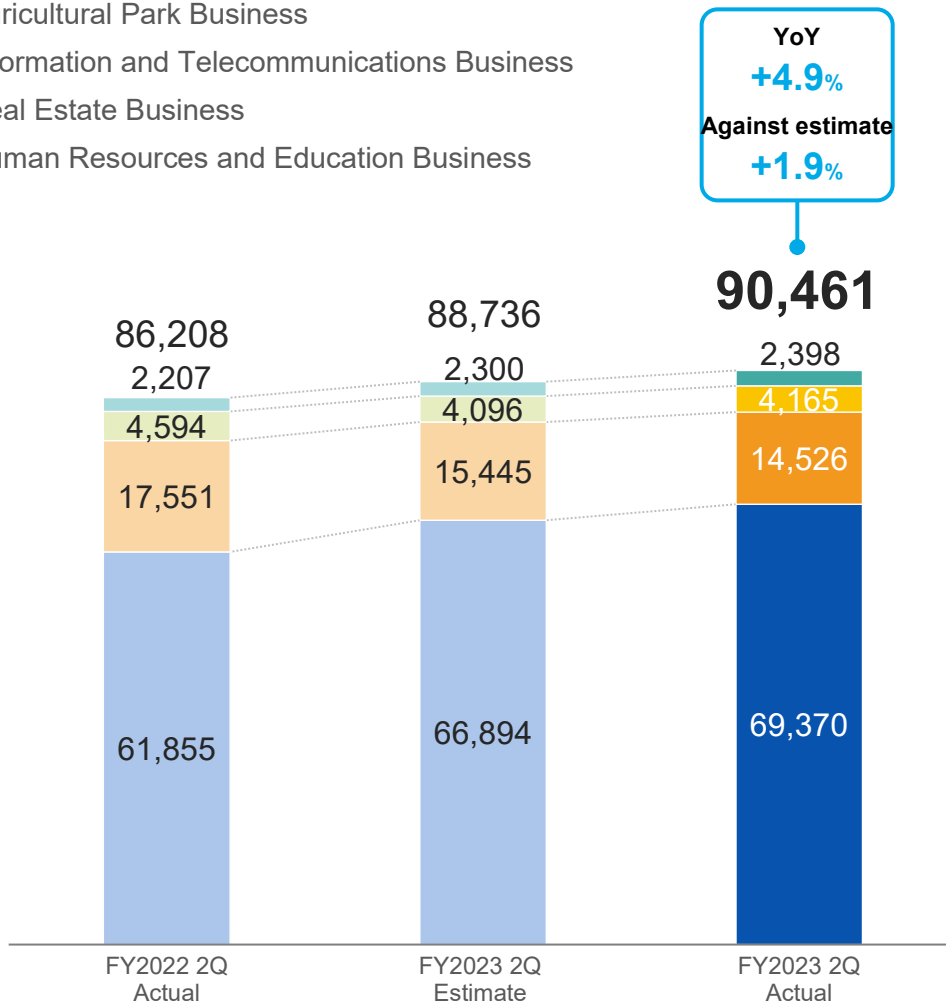
Overview of Business Results by Segment (1)

(Million yen)		FY2022 2Q	FY2023 2Q	FY2023 2Q	Against estimate		YoY		
		Actual	Estimate	Actual	Change	Pct. change	Change	Pct. change	
Human Resources and Education Business	Net sales	61,855	66,894	69,370	2,476	3.7%	7,515	12.2%	
	Segment profit	2,597	1,398	1,807	409	29.2%	-789	-30.4%	
	Profit margin	4.2%	2.1%	2.6%					
	Products Human Resources Business	Net sales	41,203	44,735	47,946	3,210	7.2%	6,742	16.4%
		Segment profit	1,901	1,222	1,650	428	35.1%	-250	-13.2%
		Profit margin	4.6%	2.7%	3.4%				
	Services Human Resources Business	Net sales	20,651	22,158	21,424	-734	-3.3%	772	3.7%
		Segment profit	695	176	156	-19	-11.0%	-538	-77.4%
		Profit margin	3.4%	0.8%	0.7%				
Real Estate Business	Net sales	17,551	15,445	14,526	-919	-6.0%	-3,024	-17.2%	
	Segment profit	1,587	618	1,264	646	104.5%	-323	-20.4%	
	Profit margin	9.0%	4.0%	8.7%					
Information and Telecommunications Business	Net sales	4,594	4,096	4,165	69	1.7%	-428	-9.3%	
	Segment profit	76	48	15	-33	-68.4%	-61	-79.9%	
	Profit margin	1.7%	1.2%	0.4%					
Agricultural Park Business	Net sales	2,207	2,300	2,398	98	4.3%	191	8.7%	
	Segment profit	184	107	122	15	14.7%	-61	-33.5%	
	Profit margin	8.4%	4.7%	5.1%					
Total	Net sales	86,208	88,736	90,461	1,725	1.9%	4,253	4.9%	
	Elimination or corporate	183	335	475	140	42.0%	292	159.5%	
	Operating profit	4,629	2,507	3,685	1,178	47.0%	-943	-20.4%	
	Profit margin	5.4%	2.8%	4.1%					

Overview of Business Results by Segment (2)

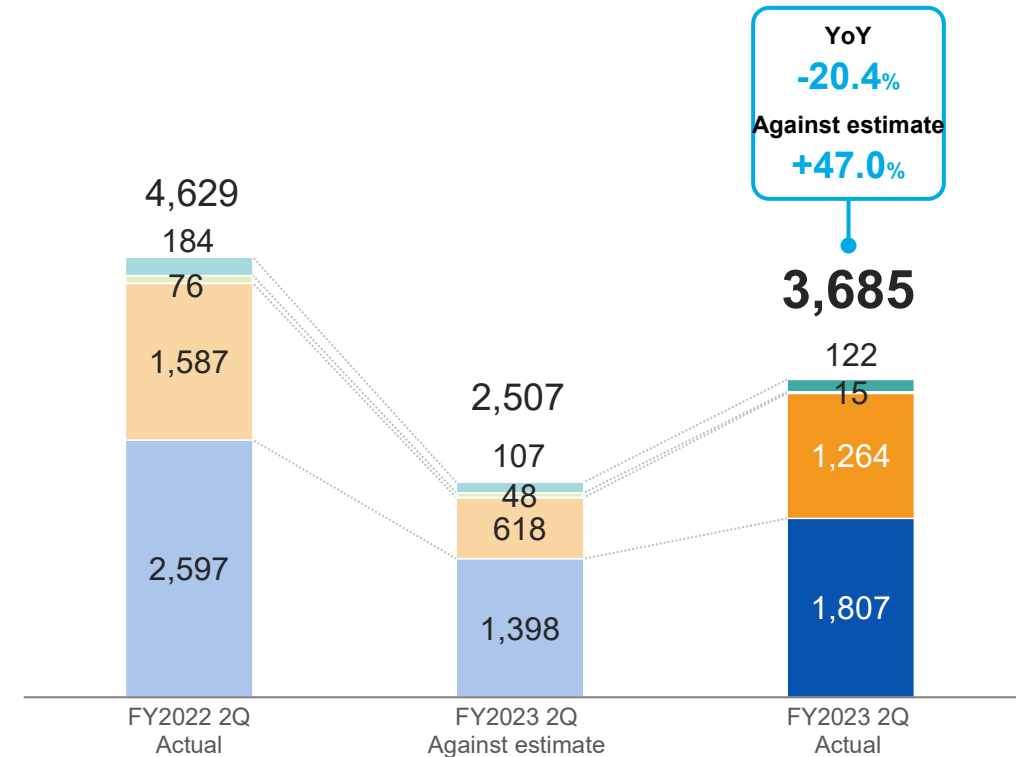
Net sales (Million yen)

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



Segment profit (Million yen)

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



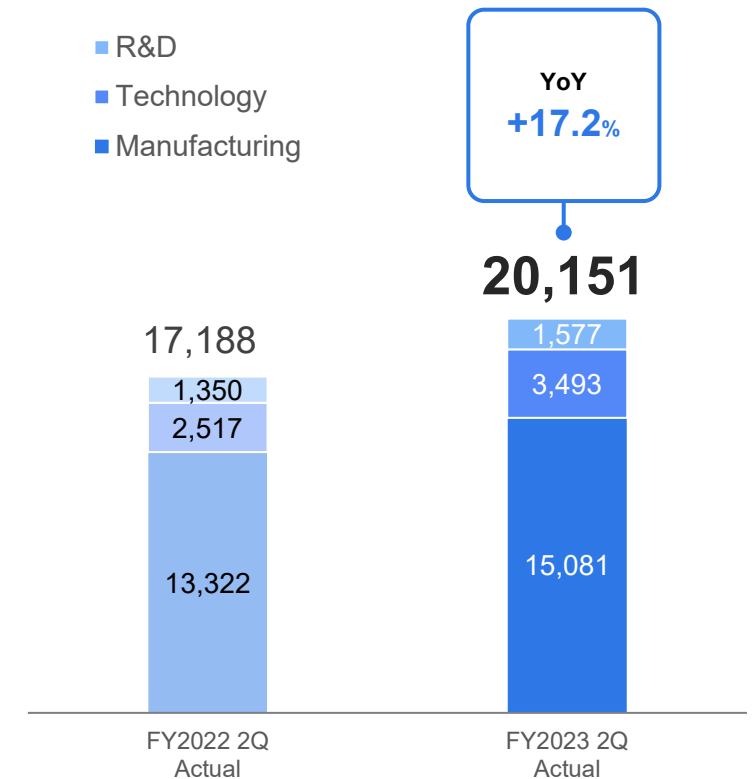
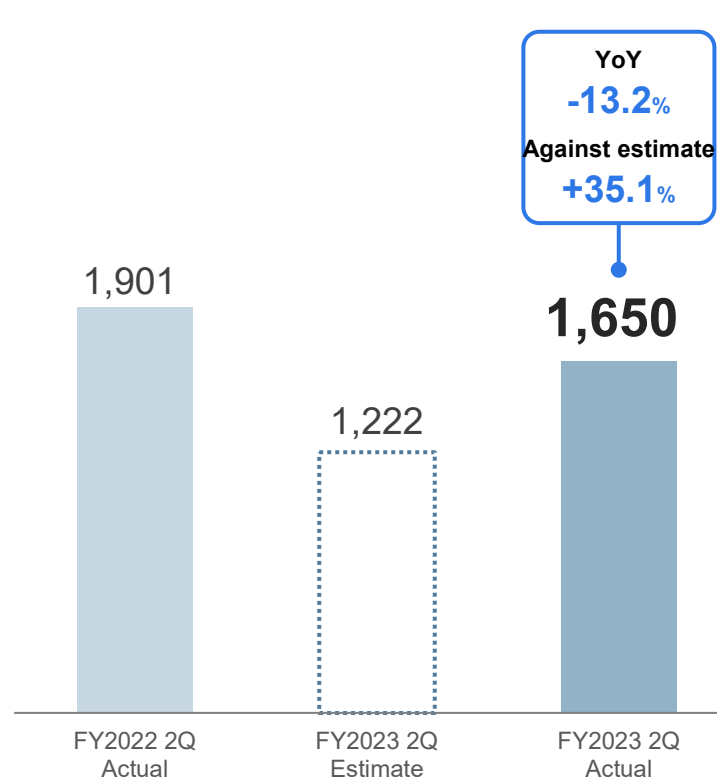
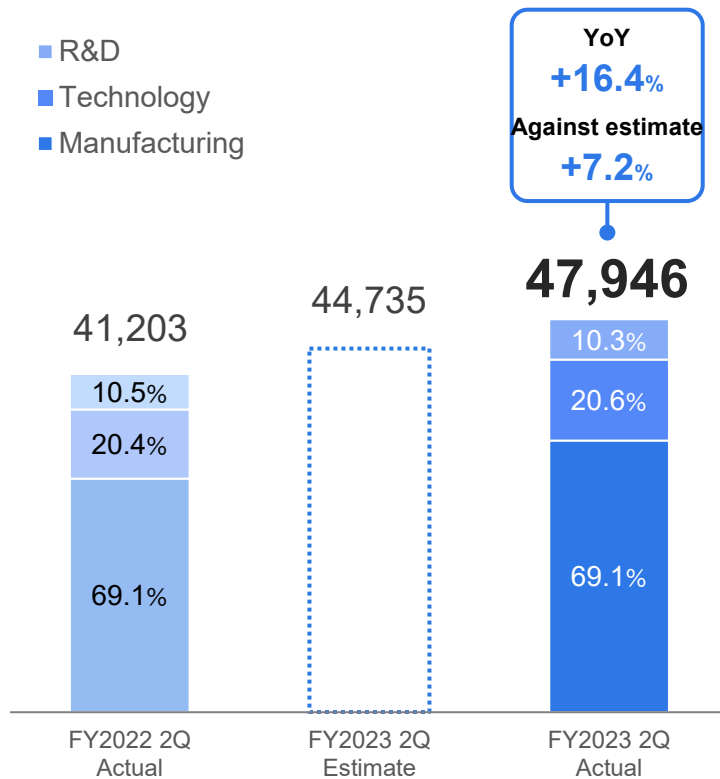
Products Human Resources Business

- Orders in the semiconductor/electronic components and machinery categories decreased but sales were higher, and above the plan, because of services provided to companies in the automobile and many other industries. Earnings were down, but higher than planned, because of expenses involving the record-high number of new graduates hired. Training and other expenditures are expected to enable these people to start contributing to earnings in the second half.
- The acquisition of Nippon Gijutsu Center Co., Ltd. was completed. This acquisition is expected to strengthen the ability to provide services in the technology sector and to handle subcontracting projects in the Kansai area.

Net sales (Million yen)

Segment profit (Million yen)

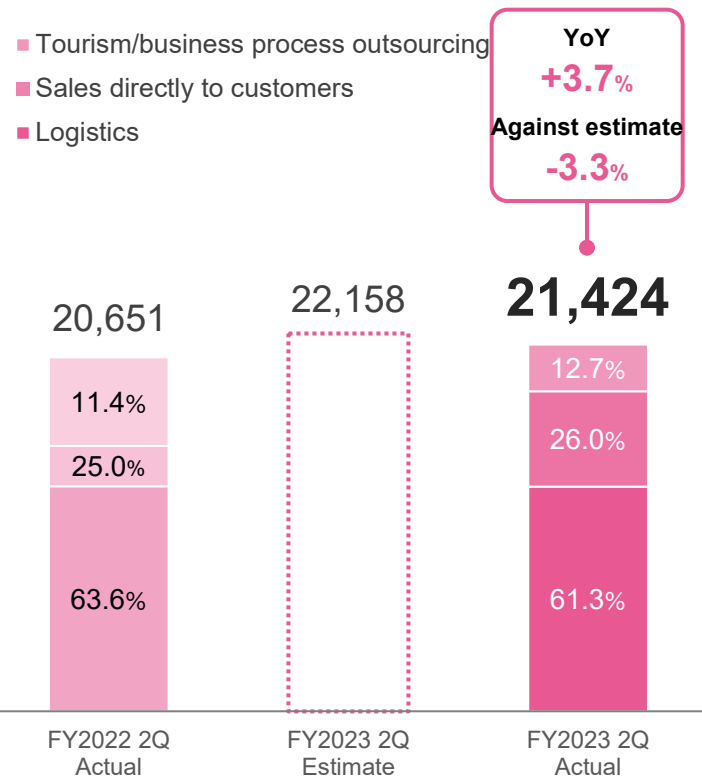
Temporary placement workforce (Persons) *3-month average



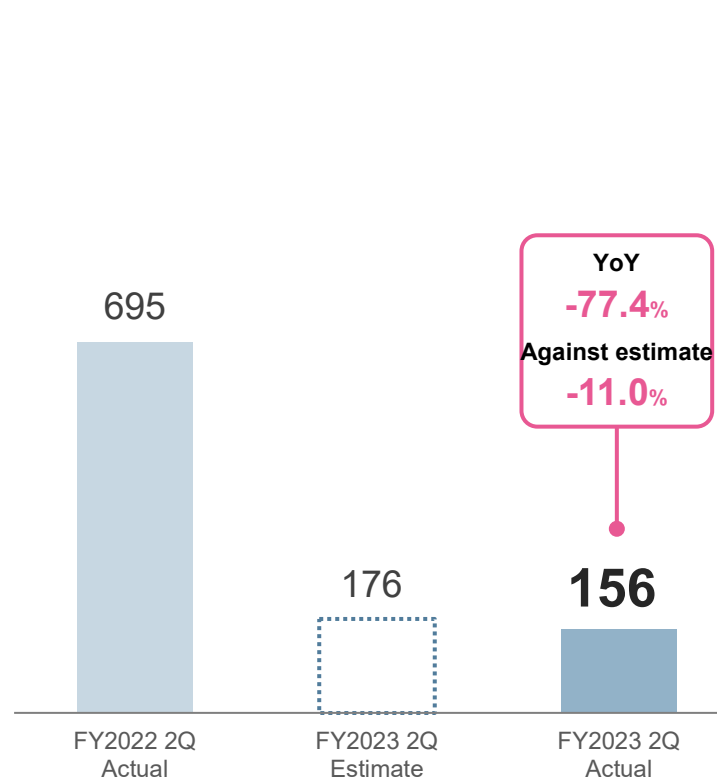
Services Human Resources Business

- Although a one-time project in the first half of 2022 ended, sales increased because of new business sites in the logistics sector and higher sales in the customer service/tourism category.
- Many investments for new business activities, such as an outsourced temporary staffing order management service that uses personnel management and temporary staffing expertise acquired from subcontracting and consortium operations in the logistics sector.
- Earnings down because of up-front investments and the end of one-time projects that boosted earnings in the first half of 2022.

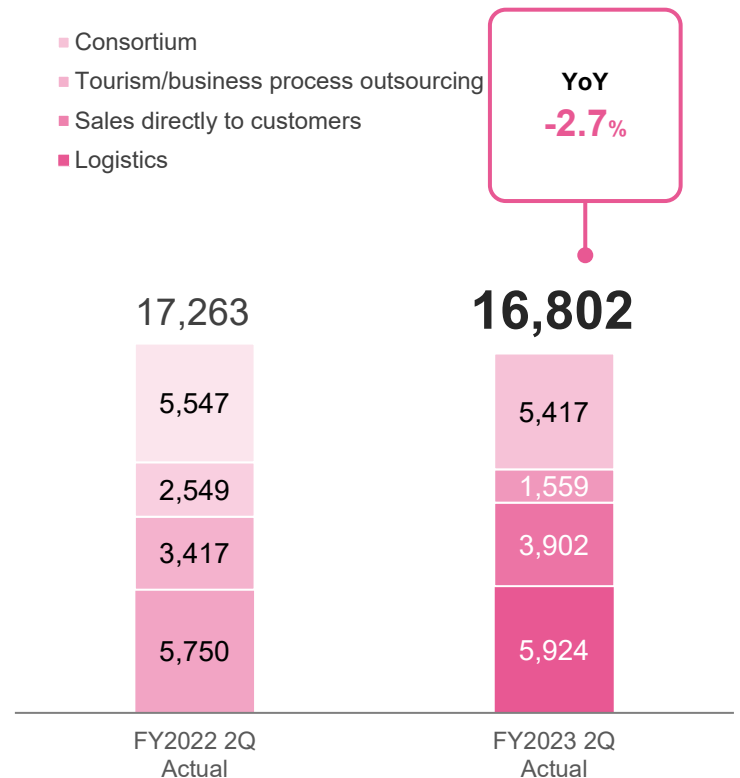
Net sales (Million yen)



Segment profit (Million yen)



Temporary placement workforce (Persons)



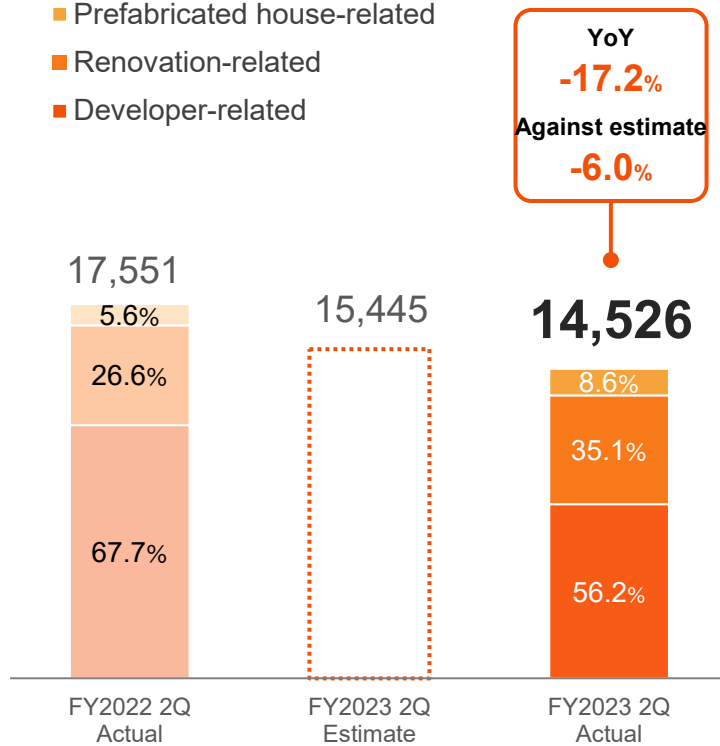
*3-month average

Real Estate Business

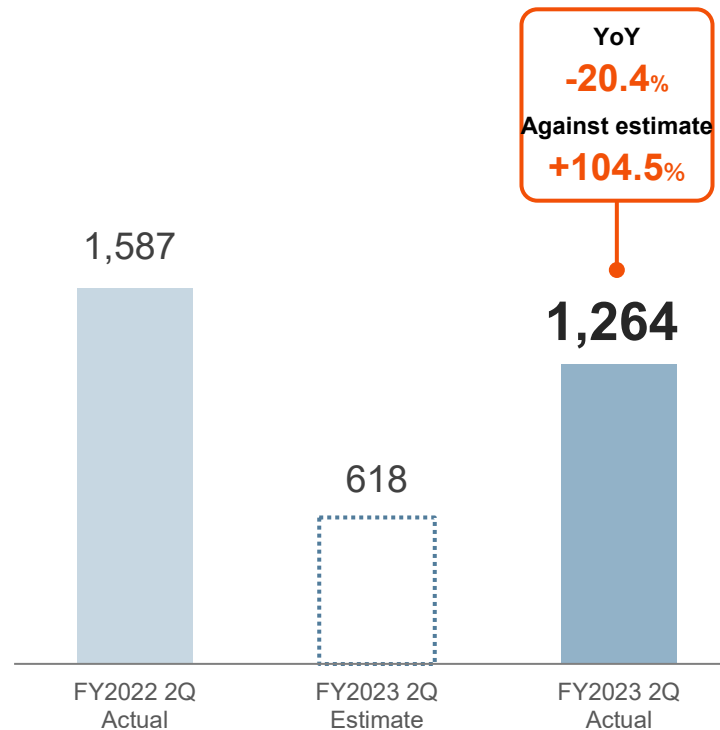
- Retaining a cautious stance as prices remain high. Segment profit was higher than planned due to well-timed sales and closings of commercial-use land and other properties.
- First half earnings decreased because the closings of sales of many condominiums and other properties will be in the second half. Sales of properties are generally as planned and earnings are expected to increase in 2023.

Net sales (Million yen)

- Prefabricated house-related
- Renovation-related
- Developer-related

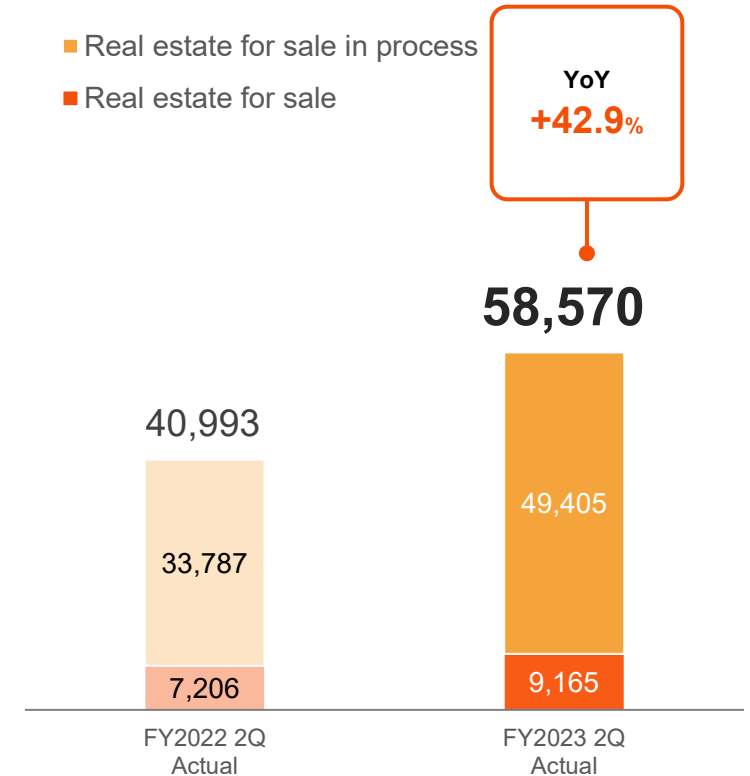


Segment profit (Million yen)



Real estate for sale (Million yen)

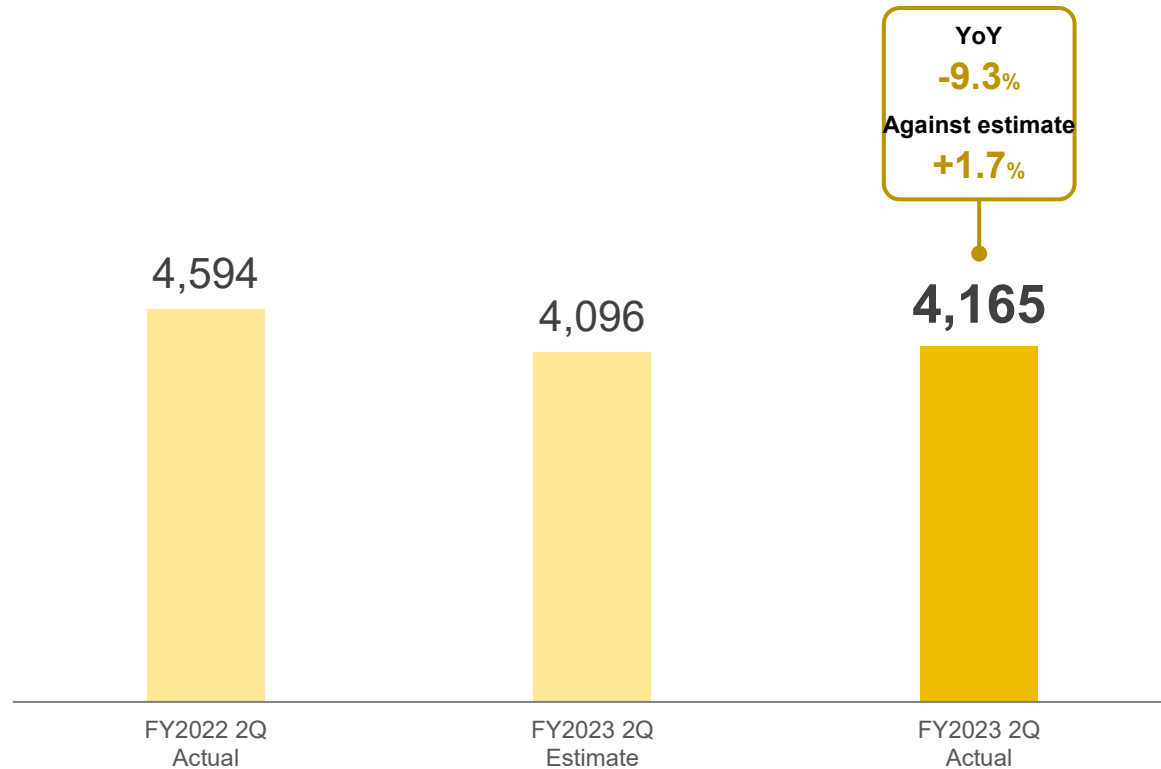
- Real estate for sale in process
- Real estate for sale



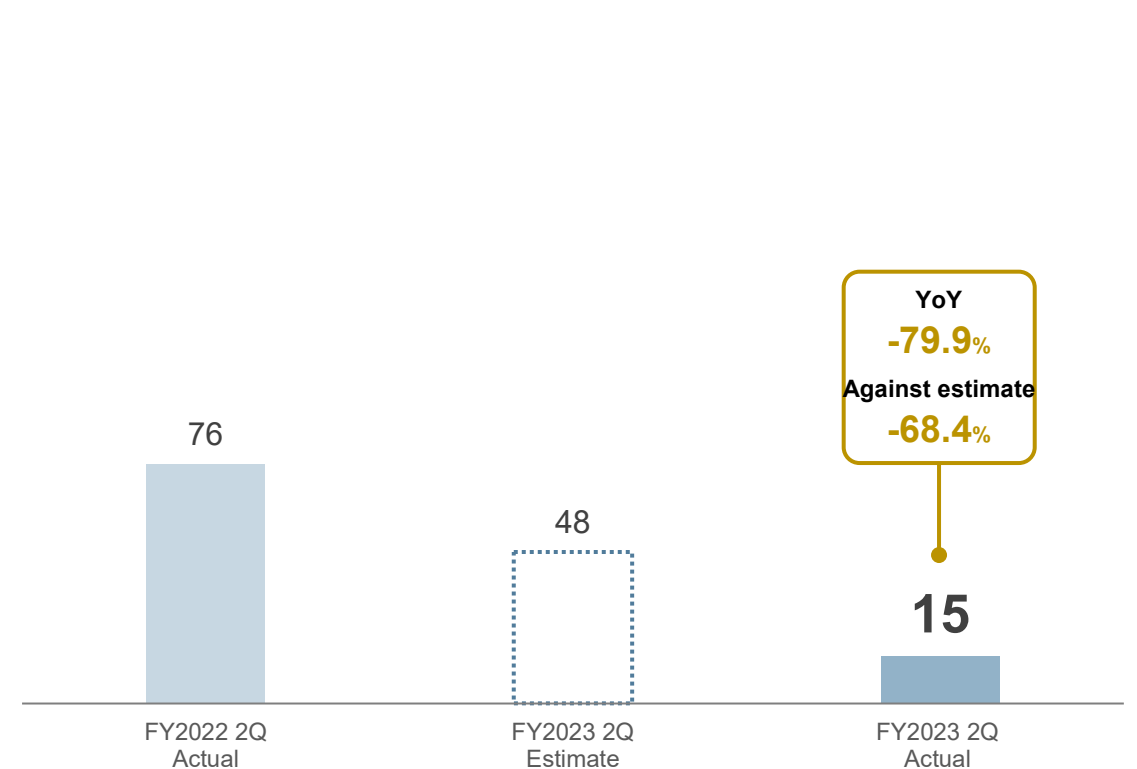
Information and Telecommunications Business

- Sales and earnings down as fee income decreased because the lower cost of mobile phone plans reduced utilization income per user and mobile carriers revised terms for determining fees.
- The goal for this business is to raise the profile of mobile phone shops, which currently serve mainly individuals, by adding a corporate solutions service and the ability to help solve issues of the areas where shops are located.

Net sales (Million yen)



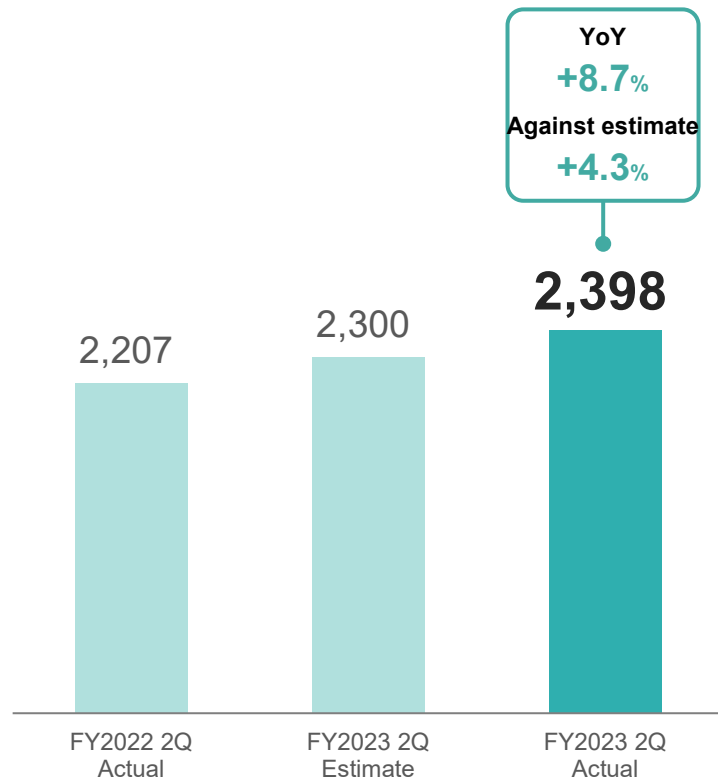
Segment profit (Million yen)



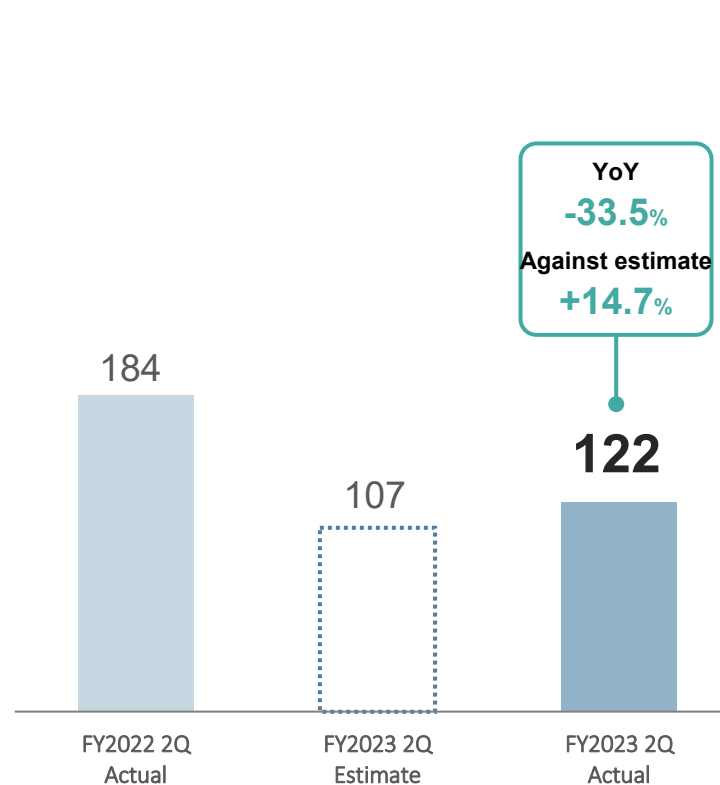
Agricultural Park Business

- First half sales were higher than planned as measures to raise food and merchandise sales offset the negative effect of bad weather during the Golden Week holiday period. Earnings were down because the high cost of electricity and other factors raised SG&A expenses, but earnings exceeded the plan.
- The large areas of agricultural parks are being used for environmental activities, such as the installation of a solar power and storage battery system to reduce greenhouse gas emissions and electricity costs at Comorebi Ibaraido Forest. Operation of the Osaka Prefectural Garden of Floral Culture as the designated manager started in April 2023 (15th location).

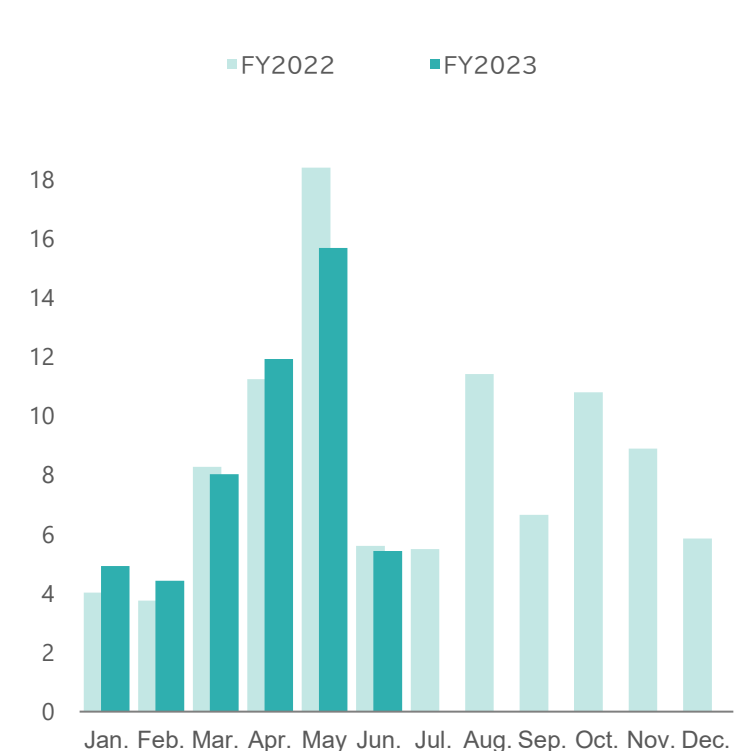
Net sales (Million yen)



Segment profit (Million yen)



Number of visiting customers (Ten thousand)





03

Outlook for the Term Ending December 2023

P.27

- P.28** **FY2023 Outlook**
- P.29** **Outlook by Business Segment**
- P.30** **Shareholder Distributions**

FY2023 Outlook

- No change in the initial plan for 2023 sales and earnings. Performance exceeded the first half plan but there is a risk of a slower than expected recovery of the semiconductor/electronic component sector and other sectors.
- Planning on record-high sales and earnings because of activities to achieve stable growth of the core Human Resources and Education Business and steady progress in sales in the Real Estate Business.
- The majority of earnings are expected in the second half due to the contributions to earnings of new graduates who joined WORLD HOLDINGS in April and the large number of closings of real estate sales in the second half.

(Million yen)	Actual for the term ended Dec. 2022	Estimates for the term ending Dec. 2023	YoY	
			Change	Pct. change
Net sales	183,640	201,354	17,714	9.6%
Operating profit	8,929	9,916	987	11.1%
Ordinary profit	8,933	9,453	520	5.8%
Profit attributable to owners of parent	5,341	6,045	703	13.2%
Net income per share (Yen)	305.50	344.84	39.34	12.9%
Dividend per share (Yen)	91.50	103.50	12.00	13.1%

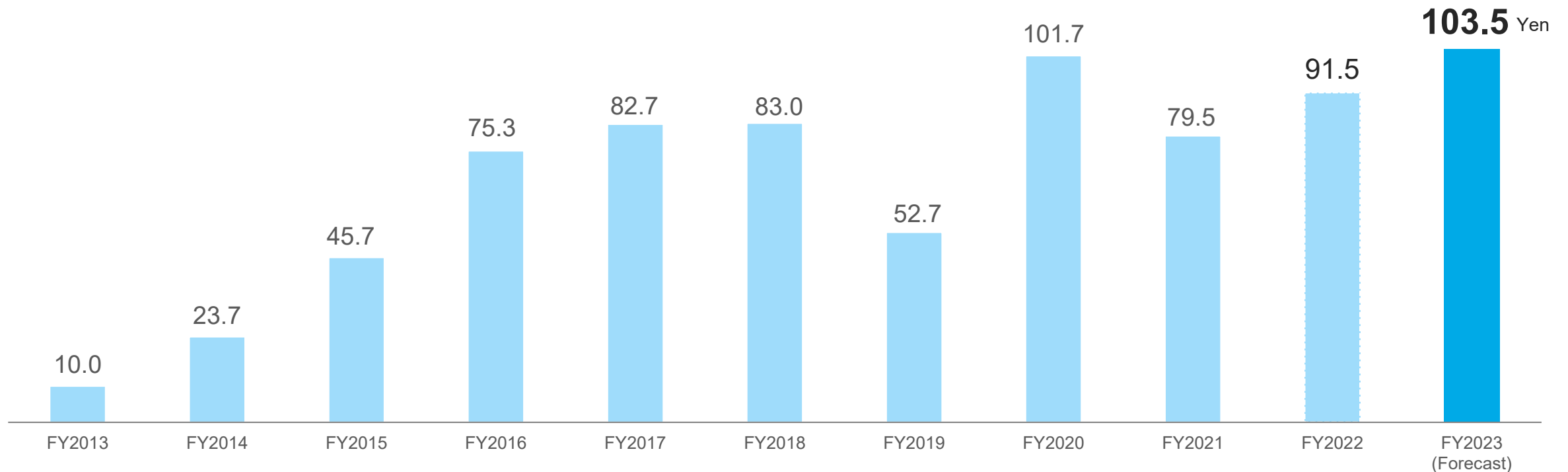


Outlook by Business Segment

(Million yen)			Actual for the term ended Dec. 2022	Estimates for the term ending Dec. 2023	YoY	
					Change	Pct. change
	Human Resources and Education Business	Net sales	132,880	144,104	11,223	8.4%
		Segment profit	5,179	5,409	230	4.4%
		Profit margin	3.9%	3.8%		
	Products Human Resources Business	Net sales	88,598	94,732	6,133	6.9%
		Segment profit	4,054	4,265	211	5.2%
		Profit margin	4.6%	4.5%		
	Services Human Resources Business	Net sales	44,282	49,371	5,089	11.5%
		Segment profit	1,125	1,144	19	1.7%
		Profit margin	2.5%	2.3%		
Real Estate Business	Net sales	38,044	44,511	6,466	17.0%	
	Segment profit	3,181	3,728	547	17.2%	
	Profit margin	8.4%	8.4%			
Information and Telecommunications Business	Net sales	8,399	8,074	-325	-3.9%	
	Segment profit	125	214	88	70.7%	
	Profit margin	1.5%	2.7%			
Agricultural Park Business	Net sales	4,314	4,664	349	8.1%	
	Segment profit	158	208	49	31.4%	
	Profit margin	3.7%	4.5%			
Total	Net sales	183,640	201,354	17,714	9.6%	
	Elimination or corporate	284	354	70	24.8%	
	Operating profit	8,929	9,916	987	11.1%	
	Profit margin	4.9%	4.9%			

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.
- Forecast dividend increase to a record-high 103.5 yen per share for 2023.





04

Appendix

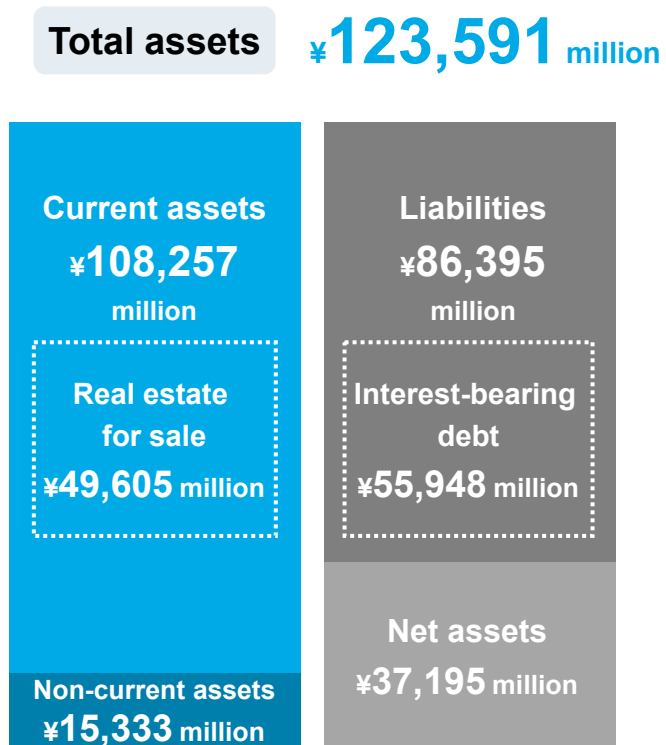
P.31

- P.32 Financial Condition B/S**
- P.33 Cash Flows**
- P.34 Business Portfolio**
- P.35 History**
- P.36 Main Group Companies**
- P.37 Real Estate Business**
- P.38 Information and Telecommunications Business**
- P.39 List of Agricultural Parks**
- P.40 Business Performance Trend**
- P.41 Medium-term Management Plan**
- P.42 Reference: 2021-2023 Quarterly Performance**
- P.43 Inquiries**

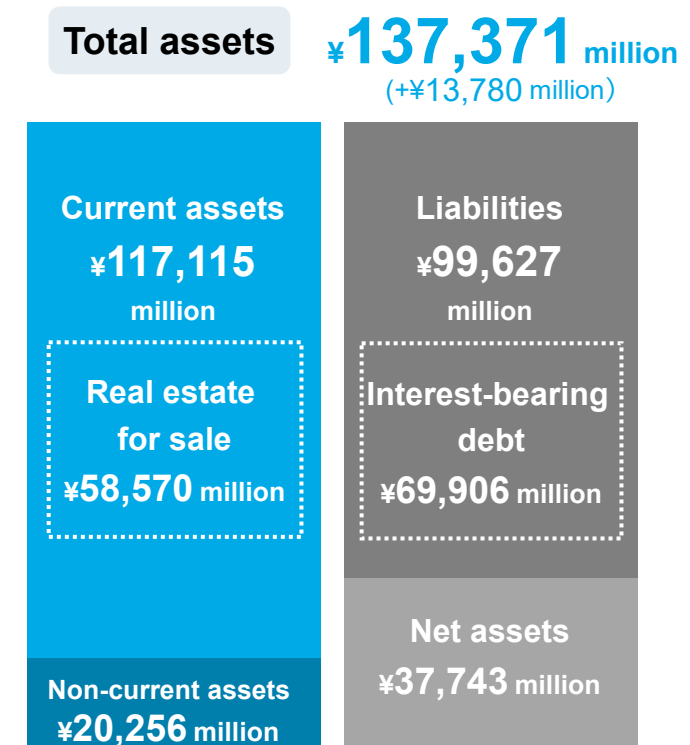
Financial Condition B/S

- Current assets increased ¥8.8 billion to ¥117.1 billion mainly because of an increase in real estate for sale.
- Liabilities increased ¥13.2 billion to ¥99.6 billion, mainly due to an increase in interest-bearing debt resulting from the increase in real estate for sale.

End of December 2022



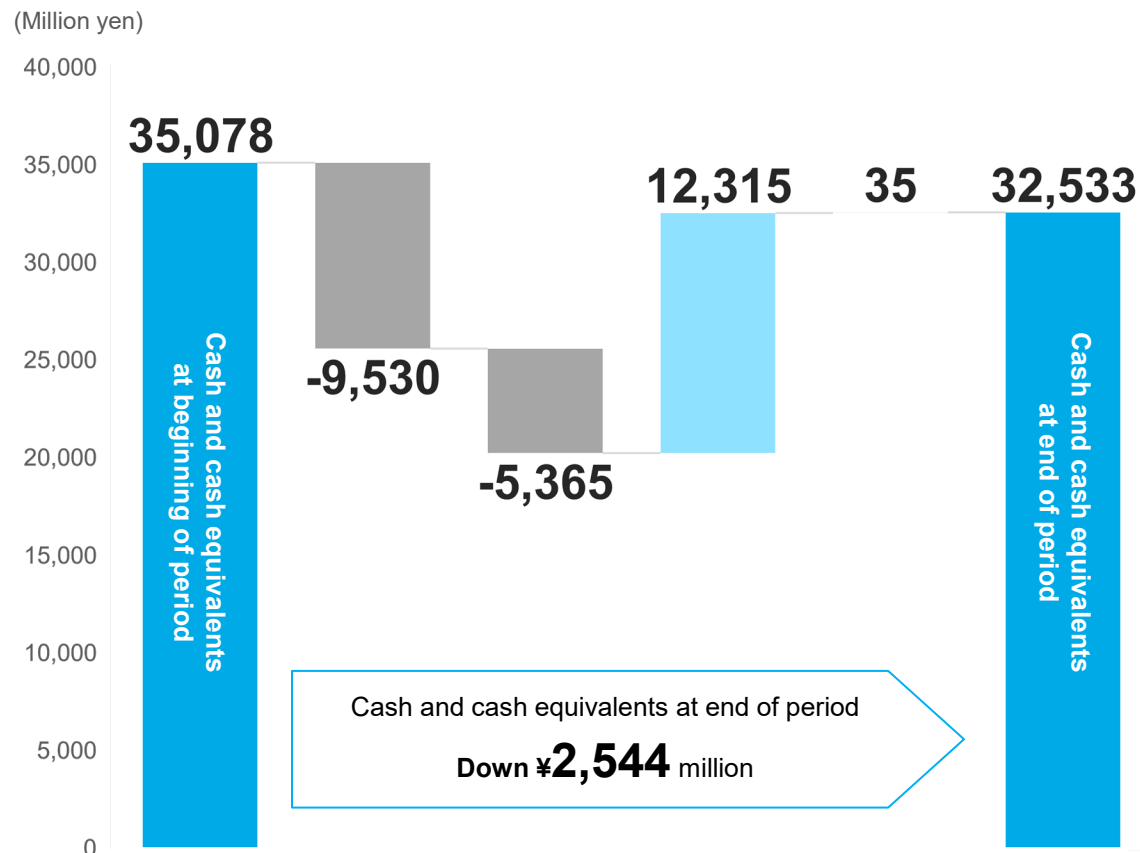
End of June 2023



*Real estate for sale is the sum of real estate for sale and real estate for sale in process.

Cash Flows

- Negative operating cash flows because of an increase in real estate for sale.
- Negative investing cash flows resulting from purchase of investments in consolidated subsidiary.
- Positive financing cash flows because of long-term borrowings.



Summary of 1H FY2023 cash flows

Cash flows from operating activities

	(Million yen)
Profit before income taxes	3,644
Depreciation	453
Increase in real estate for sale	-8,964
Increase in inventories	-667
Decrease in accrued consumption taxes	-1,264
Decrease in accrued expenses	-349

Cash flows from investing activities

Purchase of property, plant and equipment	-349
Purchase of investments in consolidated subsidiary	-4,822

Cash flows from financing activities

Net increase in short-term borrowings	2,880
Proceeds from long-term borrowings	13,424
Repayments of long-term borrowings	-2,358
Dividends paid	-1,603

Create a Sustainable World.

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



私たちは持続可能な開発目標(SDGs)を支援しています

The “Ways We Live”



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

Diversification of business

Decentralization

One-time revenue business

Recurring revenue business

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

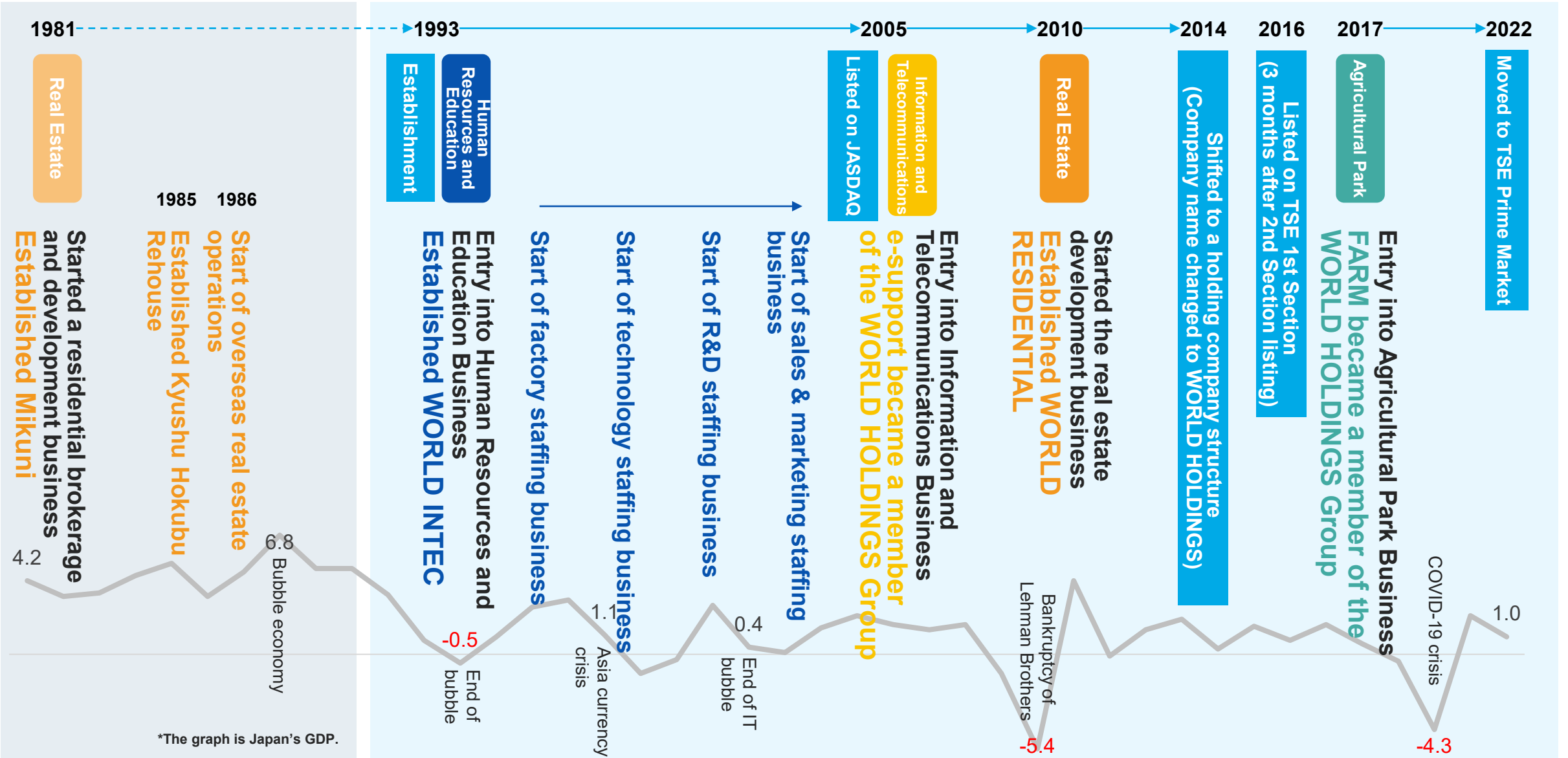


Agricultural Park Business

Agricultural Park



History



Main Group Companies



49 affiliated companies



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

Real estate for investment

Real estate trust beneficiary rights

Development

Condominiums/Detached houses Commercial land development

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



Residential Aoba Hirosegawa
(Sendai, Miyagi)

Real estate revitalization

Renovation Conversion

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



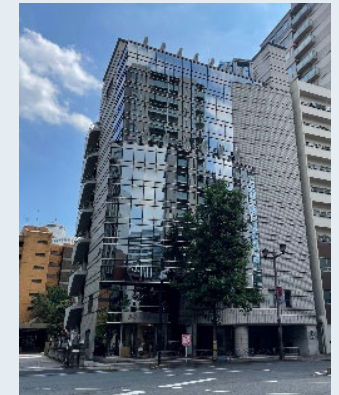
Examples of renovation



Real estate finance

Asset management

Real estate fund management



BIZIA Koujimachi Building

Mobile phone shop

The largest network of stores in Kyushu

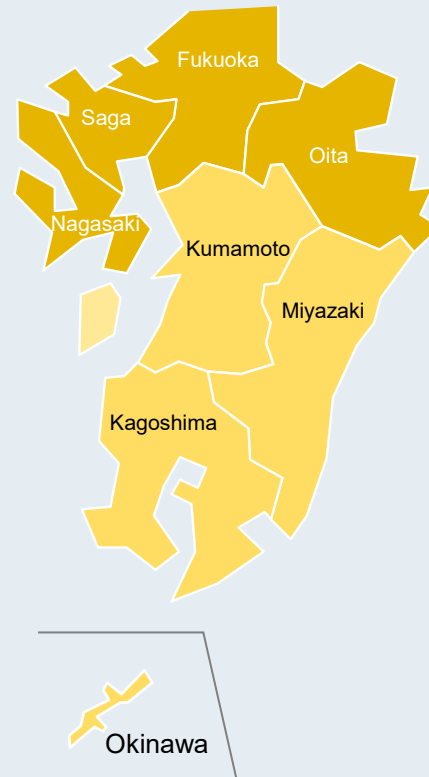
Mobile phone shops in Fukuoka, Saga, Oita and Nagasaki Prefectures

Softbank Shops

au Shops

31 stores

As of June 2023



Corporate solutions

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

Comprehensive cost reduction solutions

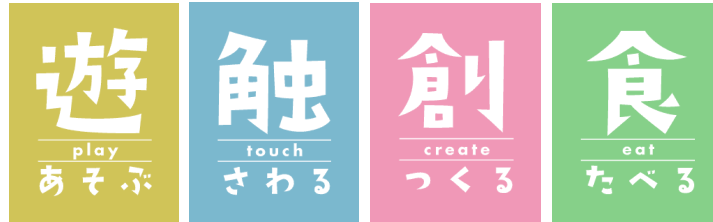


Call centers

Sale of various products for individuals and corporations



List of Agricultural Parks

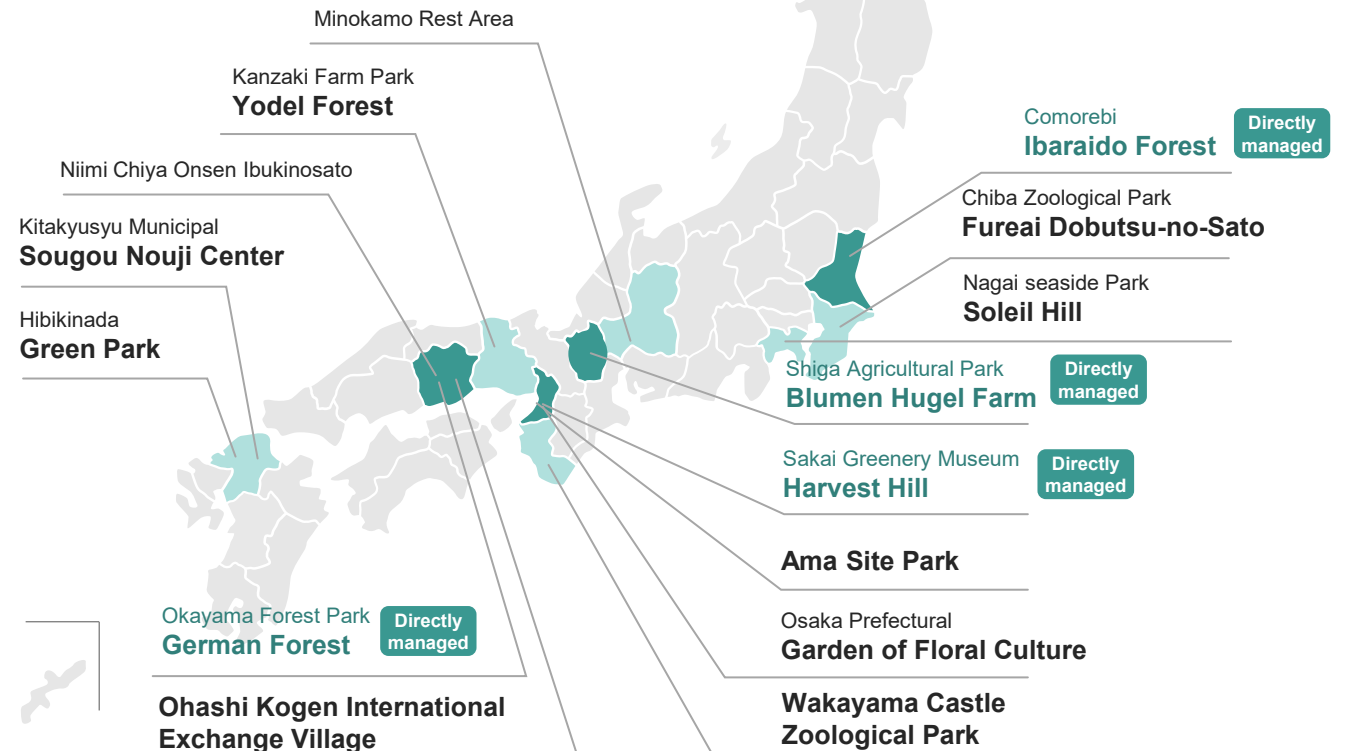


We also produce and sell homemade sausages, confectionery, beers, etc.

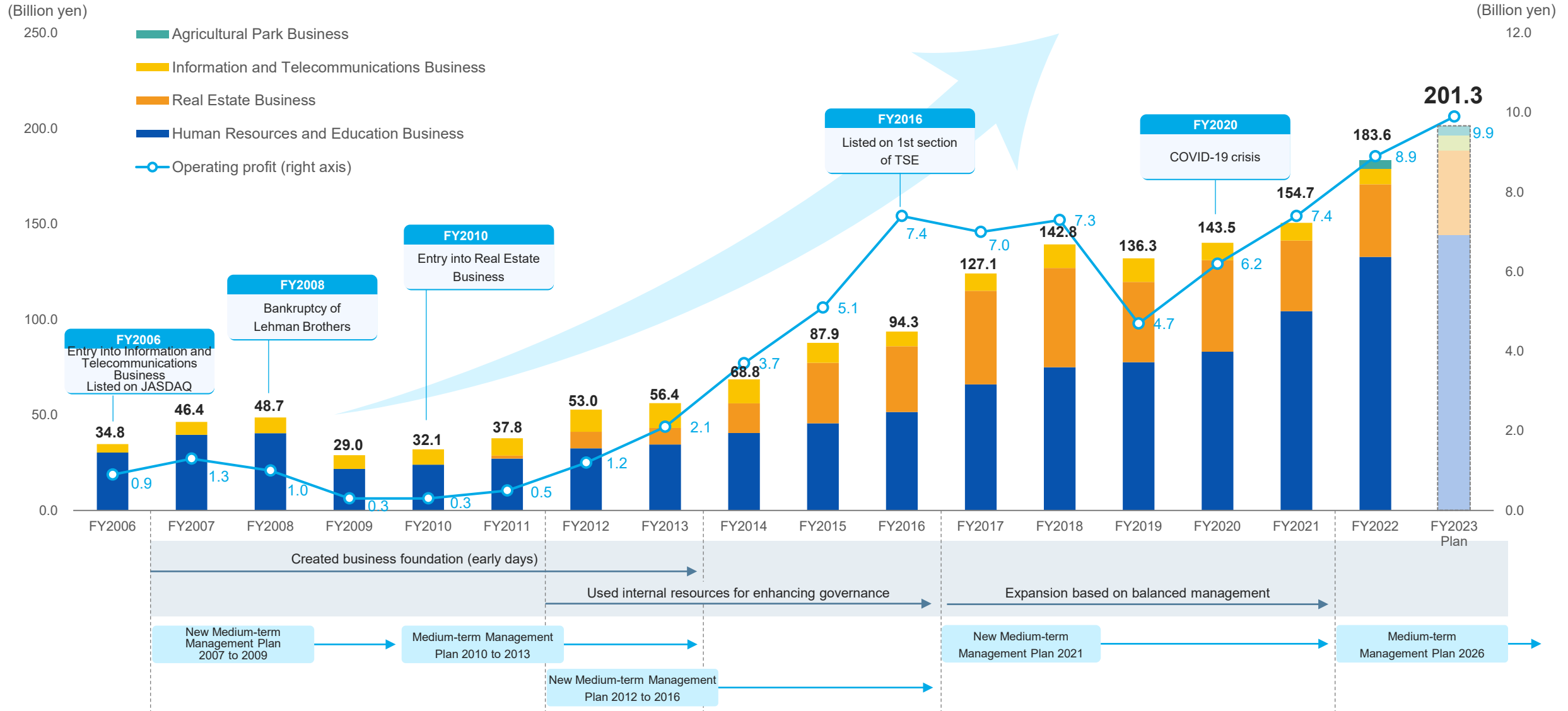
Operation of nature-rich agricultural parks, etc. at 15 locations around Japan

Operation of a total of 15 facilities, including 4 directly managed facilities and other entrusted facilities

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



Business Performance Trend



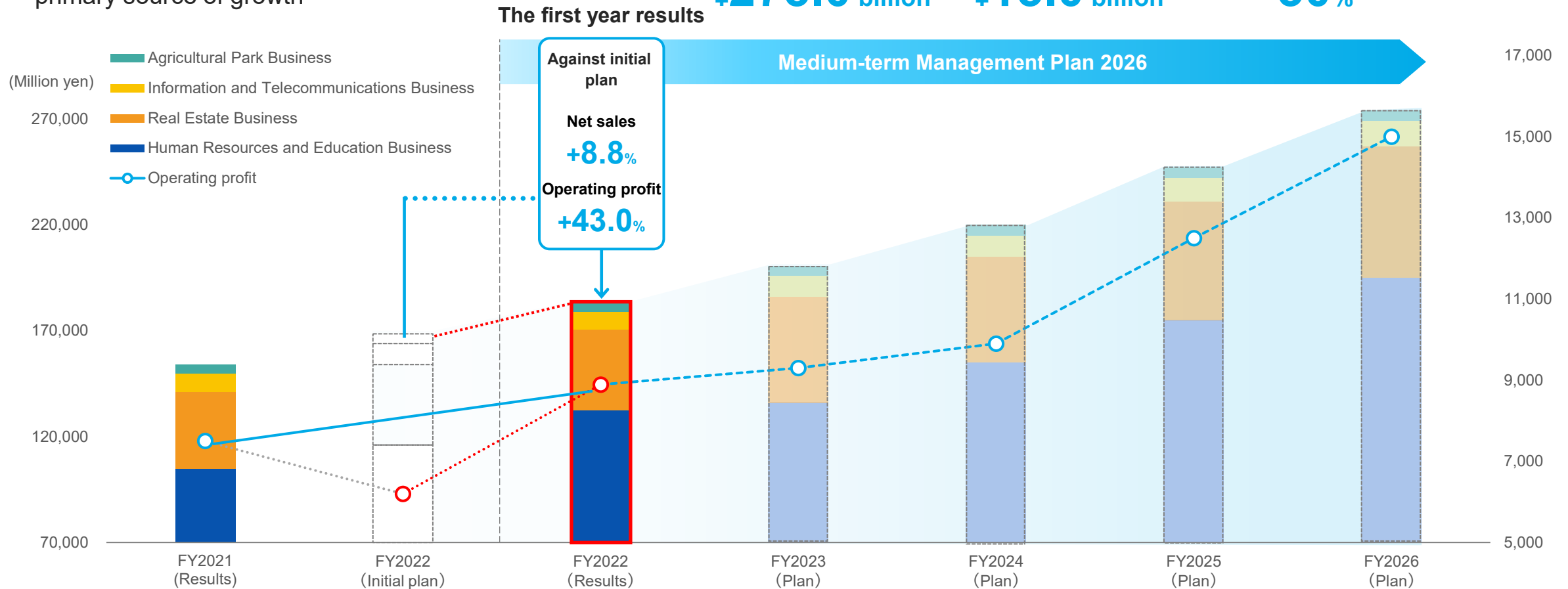
Note: The former segments had been used until FY2021, and the new segments are used for FY2022 and the plan for FY2023.

Medium-term Management Plan

A good start in the plan's first year

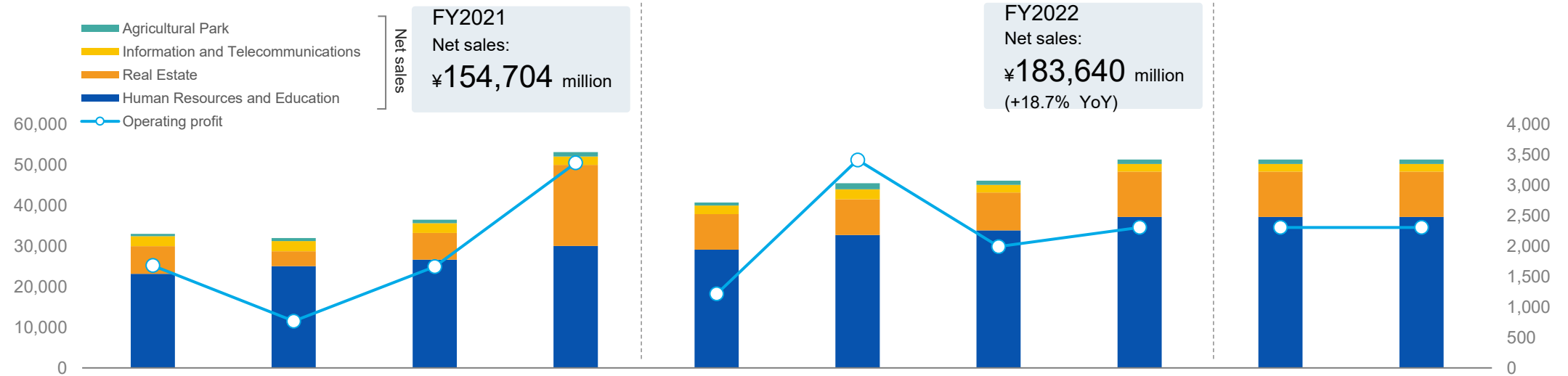
- Benefits of a diversified portfolio spanning many industries
- Human Resources and Education Business was the primary source of growth

2026 Targets		
Net sales	Operating profit	Payout ratio
¥275.0 billion	¥15.0 billion	30%



Reference: 2021-2023 Quarterly Performance

Net Sales and Operating Profit (Million yen)



		FY2021 1Q	FY2021 2Q	FY2021 3Q	FY2021 4Q	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q
Net sales	Human Resources and Education	23,199	25,042	26,684	30,066	29,113	32,741	33,861	37,164	33,934	35,435
	Real Estate	6,783	3,697	6,587	19,908	8,735	8,815	9,337	11,155	7,027	7,498
	Information and Telecommunications	2,443	2,501	2,351	2,070	2,157	2,436	1,882	1,923	1,948	2,217
	Agricultural Park	605	773	863	1,124	704	1,502	1,056	1,050	813	1,585
Segment profit	Human Resources and Education	888	982	1,009	1,119	1,280	1,317	1,490	1,091	932	874
	Real Estate	740	-340	513	2,063	-57	1,644	491	1,102	906	357
	Information and Telecommunications	4	89	39	-14	-37	113	-23	72	-69	85
	Agricultural Park	-68	-26	-28	102	-89	273	-39	13	-117	241
	Operating profit	1,682	769	1,663	3,366	1,214	3,415	1,992	2,307	1,934	1,750



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Norio Nishihara
Public and Investors Relations Office
WORLD HOLDINGS CO., LTD.

☎ TEL +81(0)3-3433-6005
✉ E-MAIL irinfo@world-hd.co.jp
🌐 URL <https://www.world-hd.co.jp/>