



Create a Sustainable World.

FY2024 Financial Results

First Quarter

May 10, 2024 (Fri.)

WORLD HOLDINGS CO., LTD.

TSE Prime Market (2429)

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Summary of FY2024 First Quarter Financial Results

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Summary of Financial Results

Overall summary

Despite the challenging business climate in the primary business segments early in the quarter, the performance of the Human Resources and Education Business was supported by strategic personnel shifts, effective labor management, cost controls and other measures. In the Real Estate Business, the delivery of some properties scheduled for the second quarter was carried out ahead of schedule in the first quarter. Consequently, first-quarter earnings significantly exceeded the plan, despite increased sales with lower earnings. While the first quarter results increase in sales and a decrease in earnings, earnings significantly exceed the plan.

Human Resources and Education Business

In the products category (Products HR Business), in addition to continued slowdown in the semiconductor sector, the 2024 Noto Peninsula earthquake, the shutdown in the automobile industry contributed to the adverse business climate as the quarter started. However, despite profits decreased, the first-quarter performance exceeded the plan due to the strategic personnel shift across different industries by leveraging the business portfolio encompassing multiple industries, and rigorous cost controls, including the adoption of DX for improved efficiency.

In the services category (Services HR Business), steady growth in the logistics sector and the sales strategy of the face-to-face sales staffing accurately capturing seasonality led to an increase in sales and earnings in the first-quarter.

In the overall Human Resources and Education Business, despite the increased sales and the decreased earnings due to the adverse business climate, the first-quarter earnings exceeded the plan.

Real Estate Business

While we have been retaining a cautious stance in order to ensure the optimum timing for both purchasing and sales given the risk associated with persistently high real estate prices, some properties initially planned for sale in the second quarter were sold ahead of the schedule. Both sales and earnings significantly exceeded the plan, achieving increased sales despite a fall in earnings.

Information and Telecommunications Business

Japan's mobile phone shop sector is undergoing a period of significant transformation. Sales and earnings increased in part due to the reinforced sales promotion for last-minutes demand caused by the amendments to the law.

Agricultural Park Business

Although visitor numbers are typically low during the winter, both sales and earnings increased as the mild weather with little rain in January and February created opportunities to bring in visitors.

Overview of Business Results

- While the first quarter results consist of a planned increase in sales and a decrease in earnings, earnings significantly exceed the plan.
- In the Human Resources and Education Business, performance was supported by strategic personnel shifts and other measures amid a challenging business climate.
- In the Real Estate Business, sales and earnings significantly exceeded the plan due to factors such as the early delivery of some properties initially planned for the second quarter.
- The tax expense ratio increased because dividends in consolidation were concentrated in the first quarter.

(Million yen)	FY2023 1Q	FY2024 1Q	FY2024 1Q	Against estimate		YoY	
	Actual	Estimate	Actual	Change	Pct. Change	Change	Pct. Change
Net sales	43,724	49,622	54,821	5,198	10.5%	11,097	25.4%
Operating profit	1,934	-523	636	1,159	-	-1,298	-67.1%
Ordinary profit	1,906	-606	605	1,211	-	-1,301	-68.3%
Profit attributable to owners of parent	963	-688	-121	567	-	-1,085	-
EBITDA*	2,311	-	1,158	-	-	-1,153	-49.9%
Depreciation	224	-	250	-	-	26	11.7%
Amortization of goodwill	151	-	270	-	-	119	78.6%

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

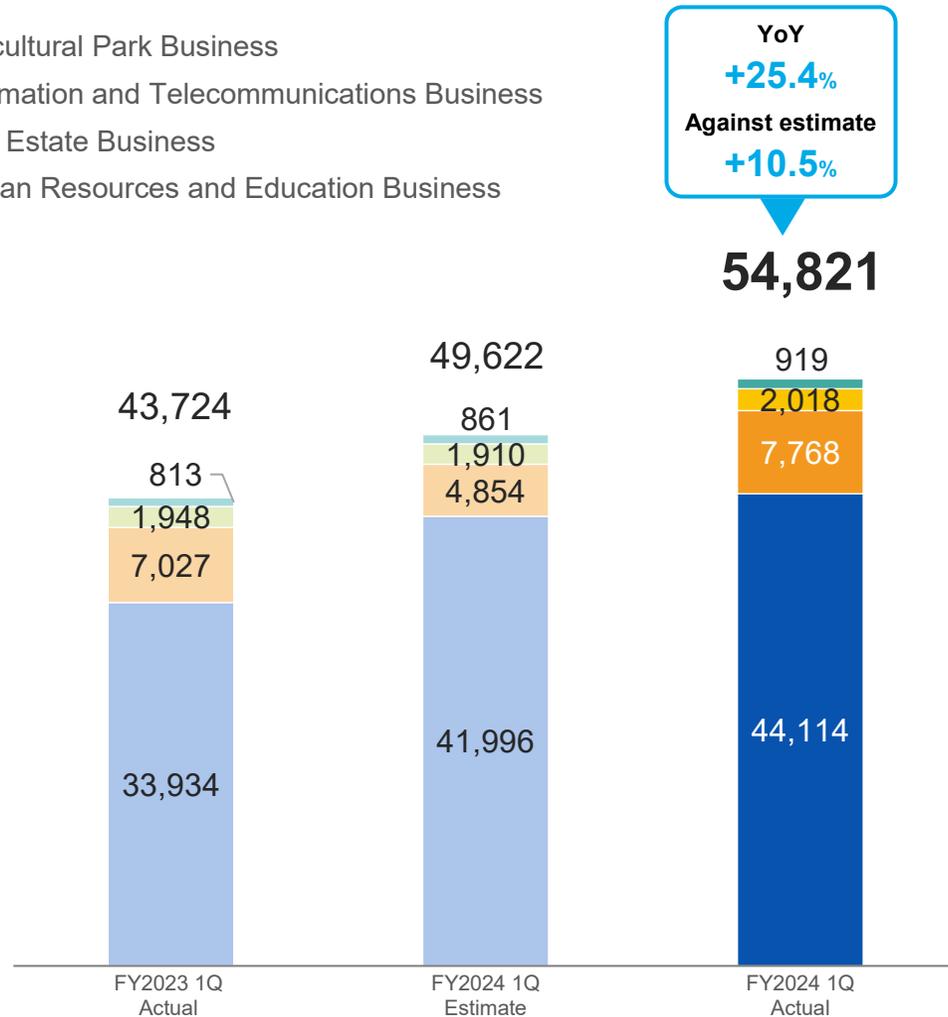
Overview of Business Results by Segment (1)

(Million yen)		FY2023 1Q	FY2024 1Q	FY2024 1Q	Against estimate		YoY		
		Actual	Estimate	Actual	Change	Pct. change	Change	Pct. change	
Human Resources and Education Business	Net sales	33,934	41,996	44,114	2,118	5.0%	10,179	30.0%	
	Segment profit	932	19	367	347	-	-565	-60.6%	
	Profit margin	2.7%	0.0%	0.8%					
	Products Human Resources Business	Net sales	23,450	23,927	25,648	1,731	7.2%	2,208	9.4%
		Segment profit	918	46	248	201	428.0%	-670	-73.0%
		Profit margin	3.9%	0.2%	1.0%				
	Services Human Resources Business	Net sales	10,484	18,069	18,456	387	2.1%	7,971	76.0%
		Segment profit	14	-27	118	146	-	104	715.5%
		Profit margin	0.1%	-	0.6%				
Real Estate Business	Net sales	7,027	4,854	7,768	2,913	60.0%	741	10.5%	
	Segment profit	906	-512	491	1,004	-	-415	-45.8%	
	Profit margin	12.9%	-	6.3%					
Information and Telecommunications Business	Net sales	1,948	1,910	2,018	108	5.7%	69	3.6%	
	Segment profit	-69	-35	-42	-7	-	27	-	
	Profit margin	-	-	-					
Agricultural Park Business	Net sales	813	861	919	58	6.8%	106	13.1%	
	Segment profit	-117	-142	-114	28	-	3	-	
	Profit margin	-	-	-					
Total	Net sales	43,724	49,622	54,821	5,198	10.5%	11,097	25.4%	
	Elimination or corporate	283	148	-64	-212	-	-347	-	
	Operating profit	1,934	-523	636	1,159	-	-1,298	-67.1%	
	Profit margin	4.4%	-	1.2%					

Overview of Business Results by Segment (2)

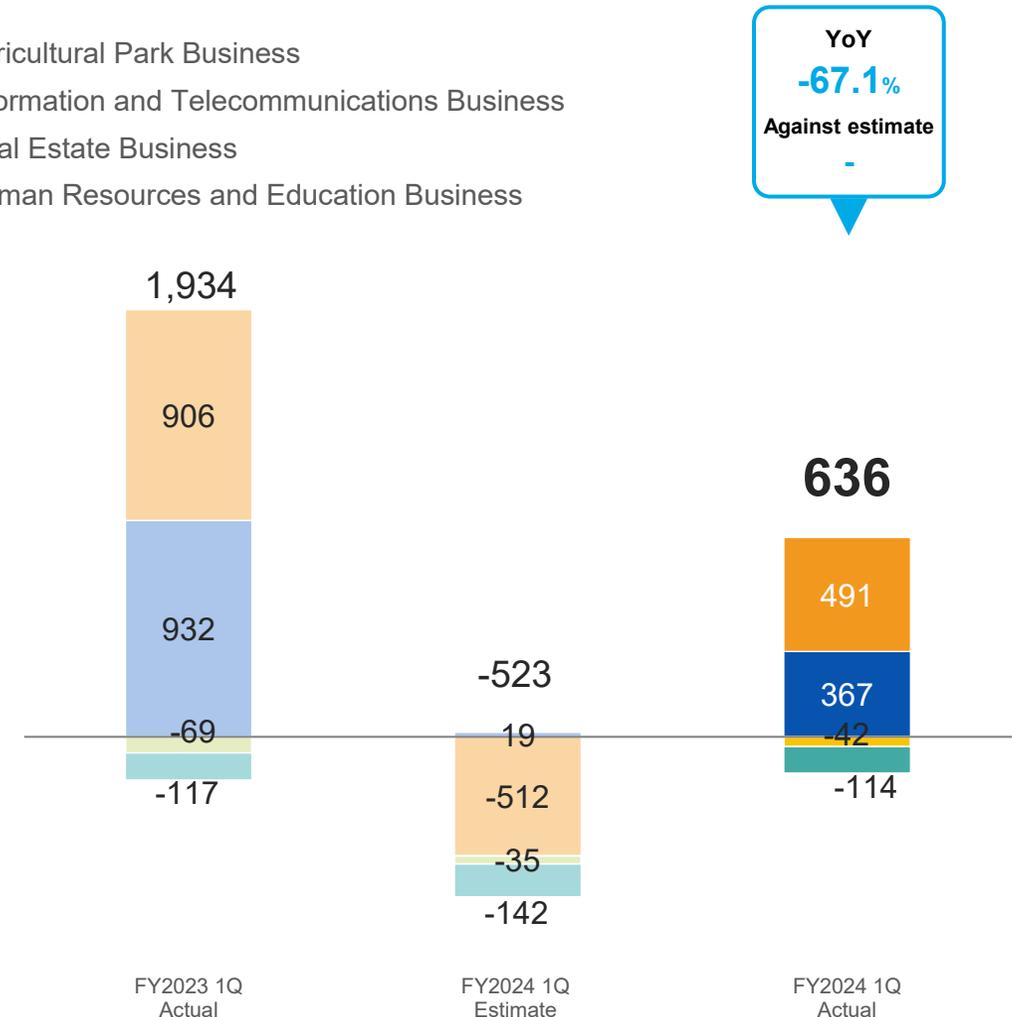
Net sales (Million yen)

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



Segment profit (Million yen)

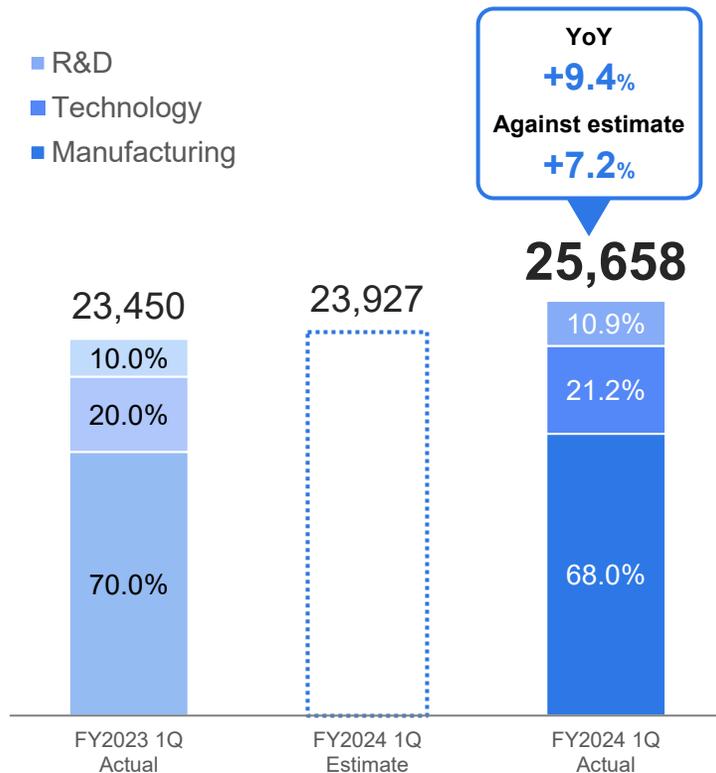
- Agricultural Park Business
- Information and Telecommunications Business
- Real Estate Business
- Human Resources and Education Business



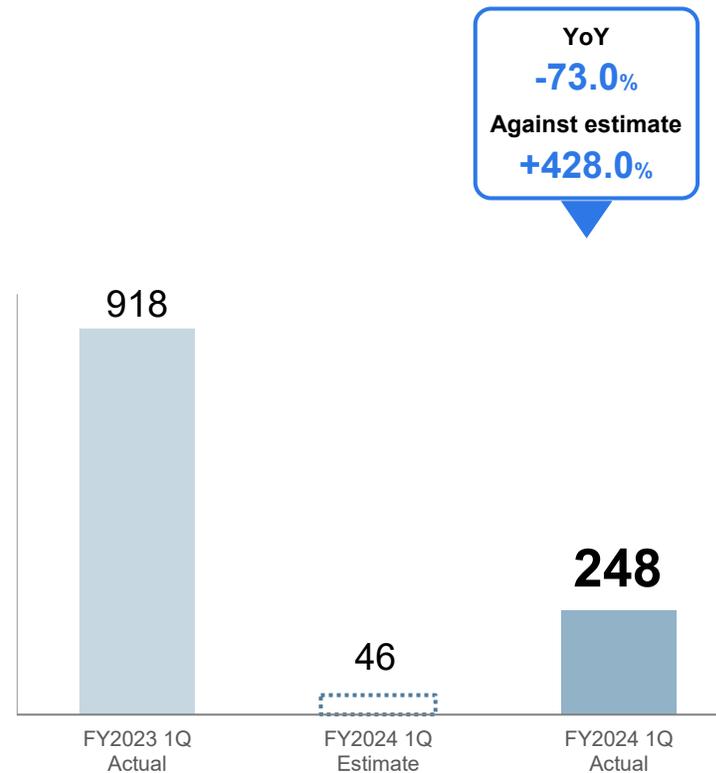
Products Human Resources Business

- Factors such as the continued slowdown in the semiconductor sector, the Noto Peninsula Earthquake, and the shutdowns in the automobile industry contributed to the adverse business climate as the quarter started.
- By leveraging our strength in covering multiple industries and effectively shifting personnel across various industries, sales increased and exceeded the plan.
- Despite a decline in earnings due to the impact of the shutdown in the automobile industry, expenses associated with the expiration of major projects at the end of 2023, and investments in recruitment and talent development to prepare for the recovery of the semiconductor industry in the second half, we managed to surpass the plan through cost control measures, including adopting of DX for improved efficiency

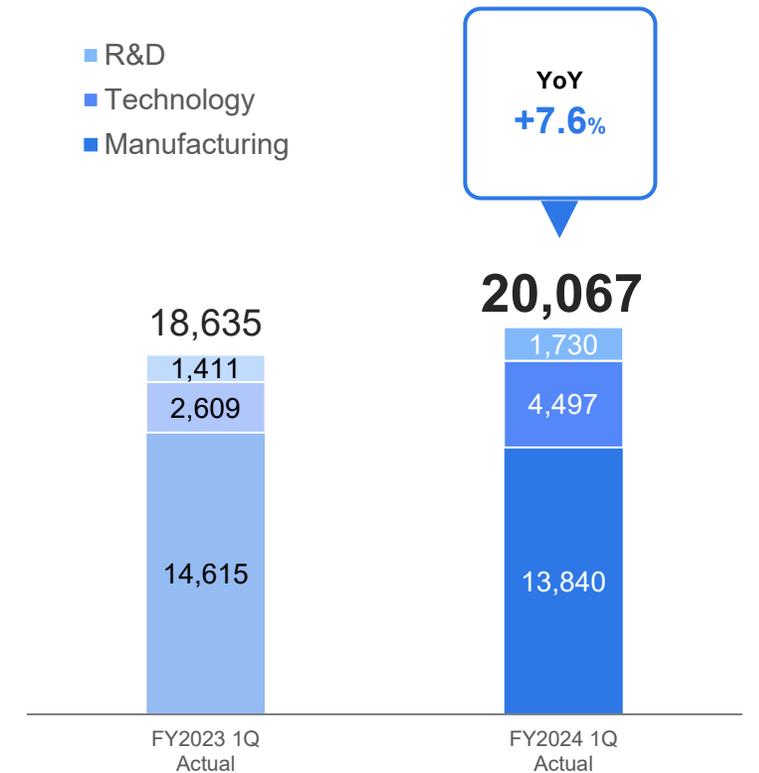
Net sales (Million yen)



Segment profit (Million yen)



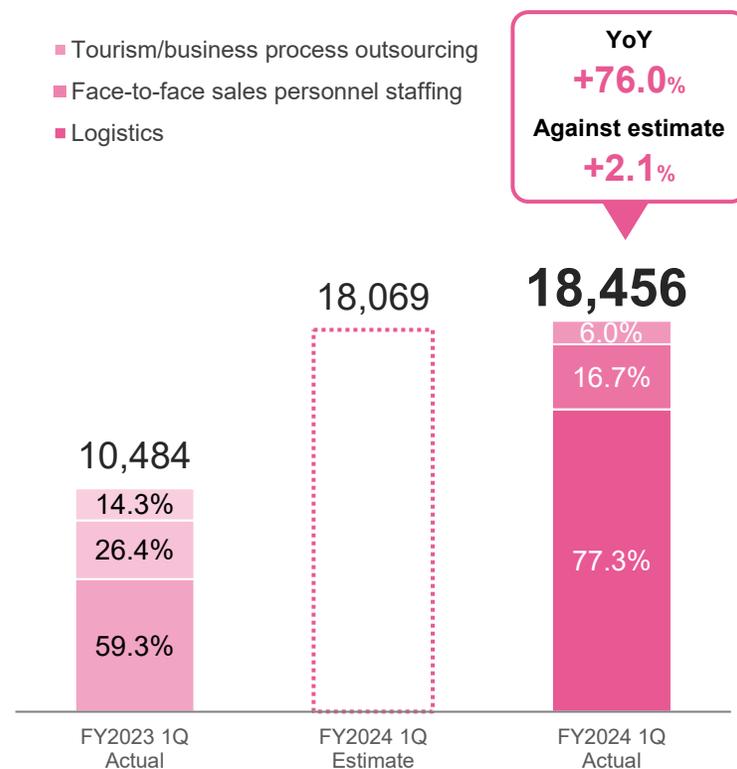
Temporary placement workforce (Persons) *3-month average



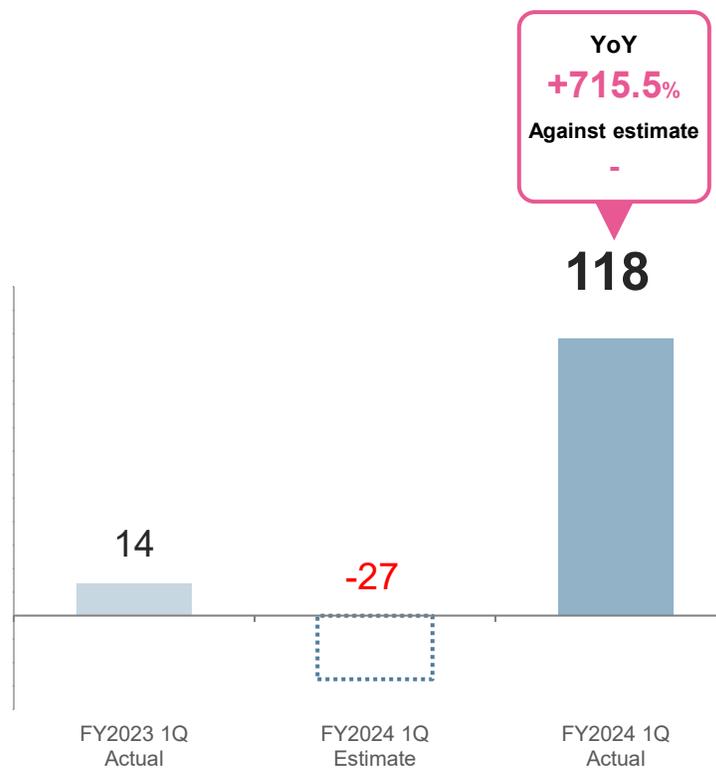
Services Human Resources Business

- The first quarter started with a downturn following the peak year-end season, but sales and earnings increased and were both higher than initially planned.
- A consistent growth in the logistics e-commerce sector and Yamato Staff Supply, which joined the World Holdings Group in 2023, made a contribution to the strong performance.
- For face-to-face sales personnel staffing, activities targeted business opportunities created by increasing sales to foreign tourists in Japan and the Valentine's Day selling period.
- Progress with launching new businesses, including a temporary staffing order management service, for horizontal expansion by using labor management and operations expertise acquired from distribution warehouse subcontracting operations.

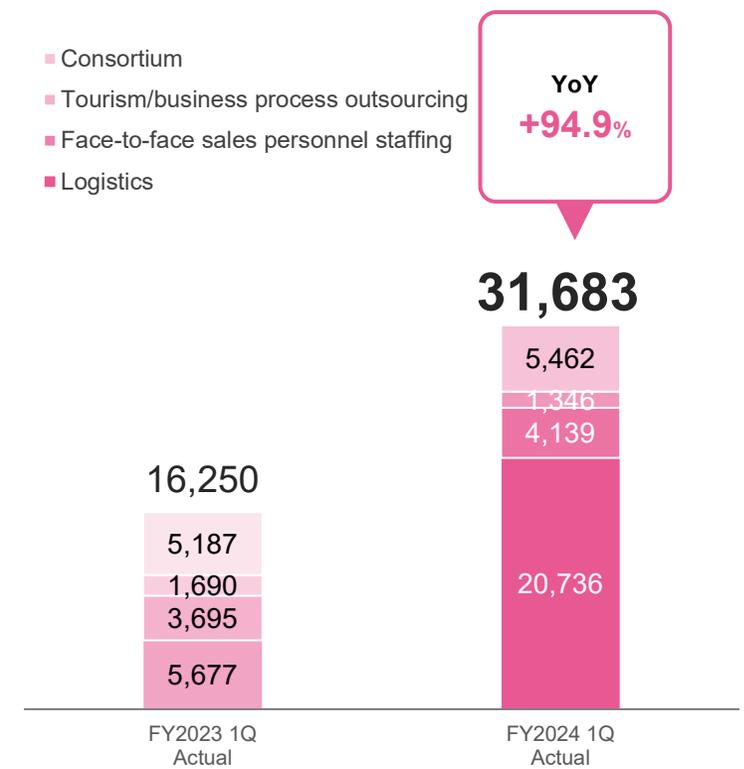
Net sales (Million yen)



Segment profit (Million yen)



Temporary placement workforce (Persons)

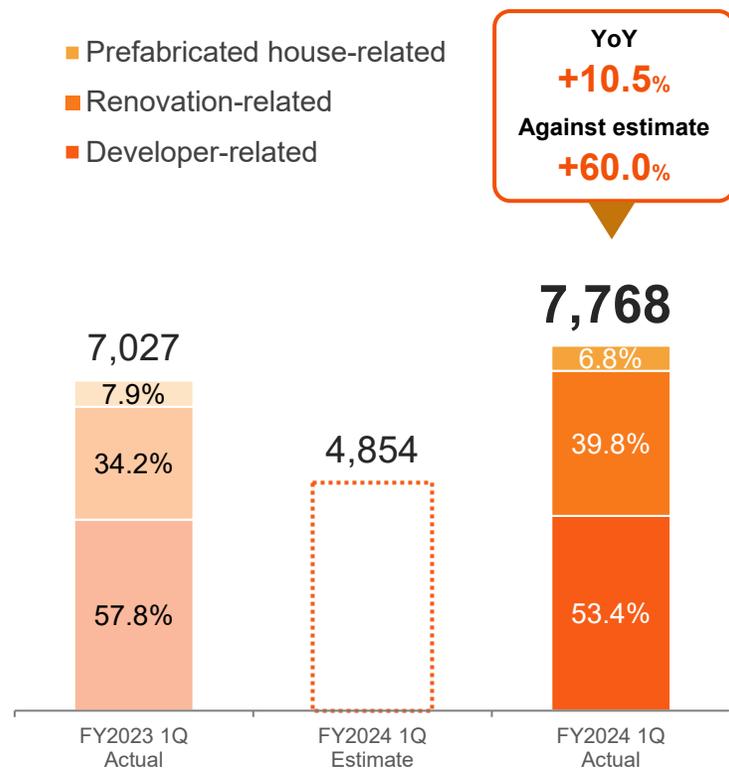


*The increase in logistics includes 14,752 people added due to the acquisition of Yamato Staff Supply.

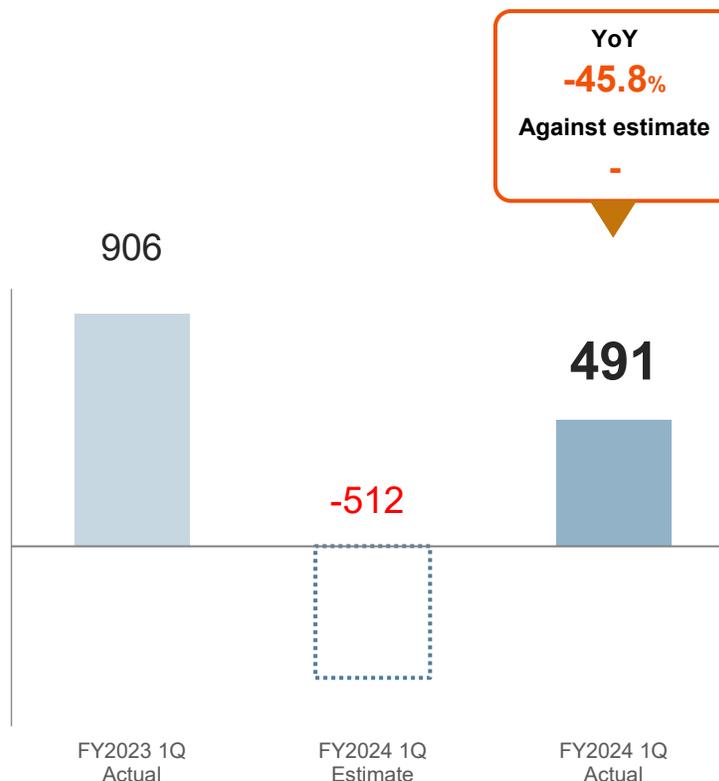
Real Estate Business

- We have been -maintaining a cautious stance in order to ensure the optimum timing for both purchasing and sales, given the risk associated with persistently high real estate prices.
- Sales and earnings significantly exceeded the plan, as some properties originally planned for sale in the second quarter were sold ahead of schedule in the first quarter.
- The delivery plan of properties for this year will be concentrated in the second half (especially in the fourth quarter), while contracts and sales have progressed smoothly.
- Major condominium projects to be completed in 2024: Residential Ojikamiya (Tokyo), ASUTO RESIDENTIAL THE TOWER (joint venture with Nomura Real Estate Development Co., Ltd.) (Miyagi), Residential Midosuji Abiko (Osaka) / Office buildings: BIZIA KOKURA (Fukuoka), etc.

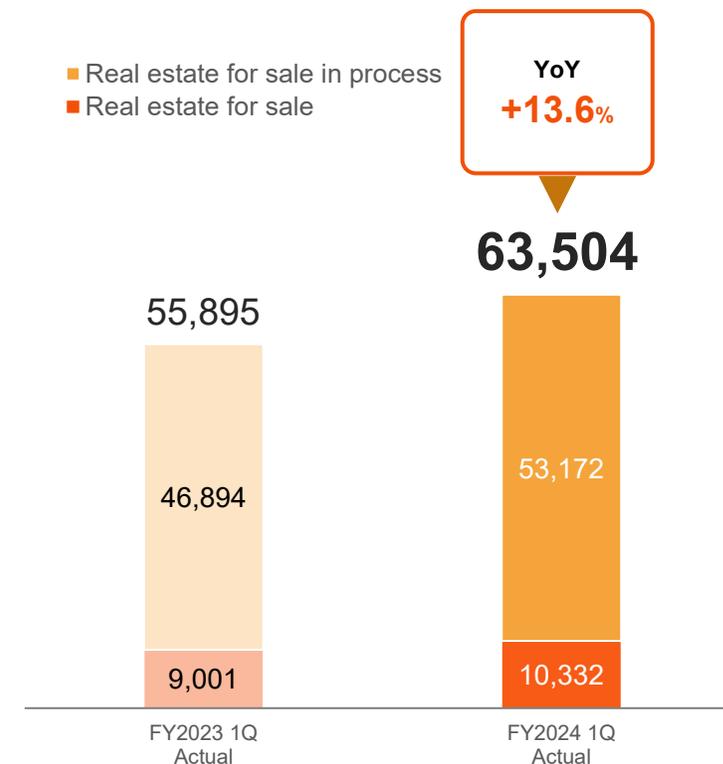
Net sales (Million yen)



Segment profit (Million yen)



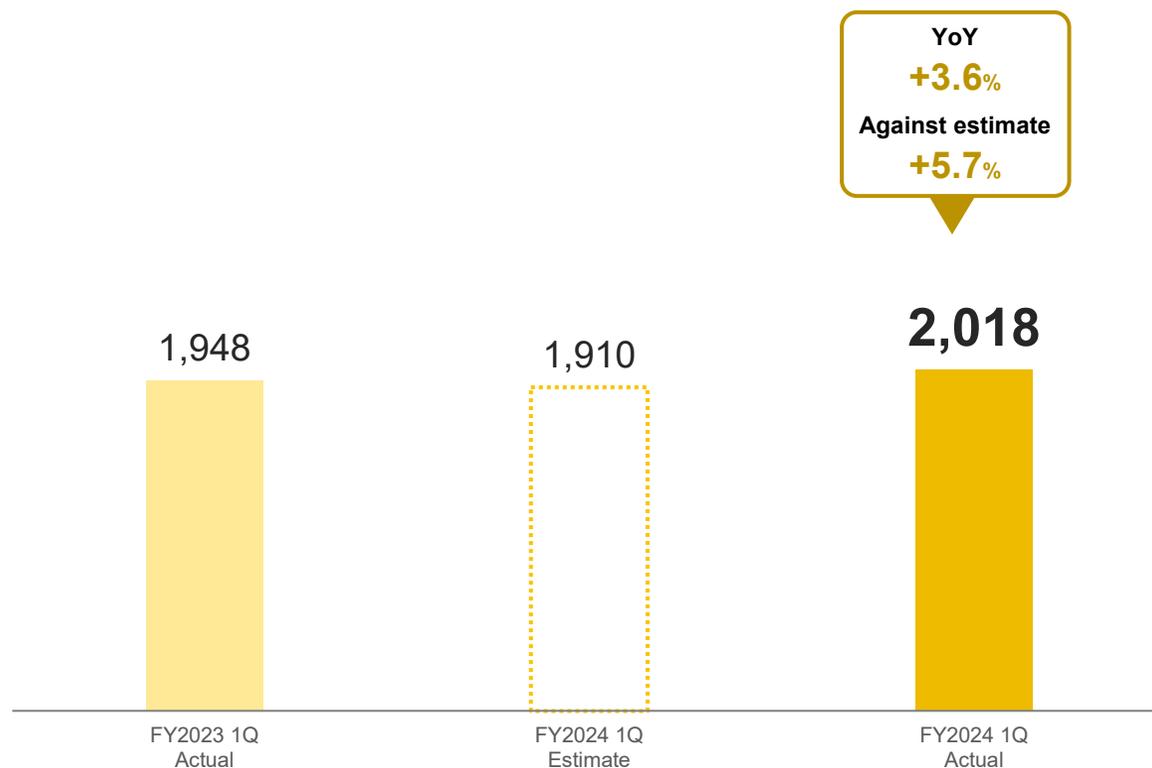
Real estate for sale (Million yen)



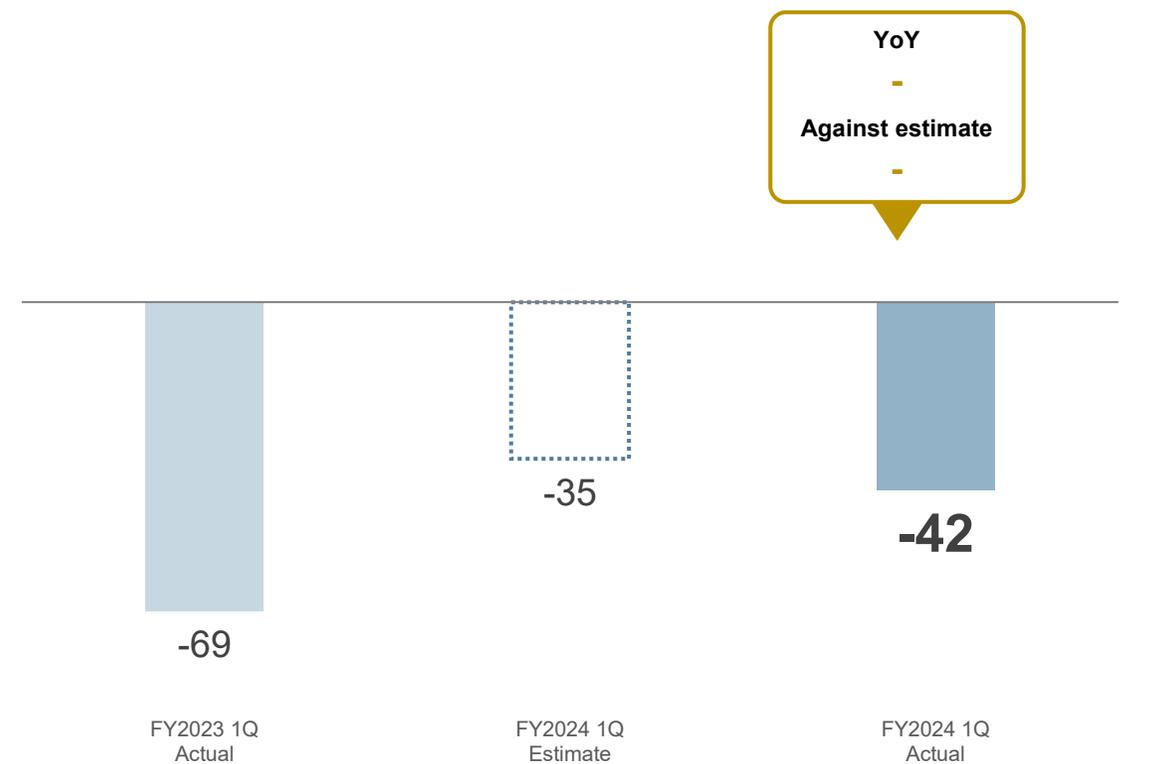
Information and Telecommunications Business

- We have been adopting a scrap-and-build approach for the mobile stores to improve efficiency amid the significant changes in Japan's mobile phone shop sector.
- Sales promotions have been reinforced to address the last-minute demand caused by the enactment of revisions to the Ordinance for Enforcement of the Telecommunications Business Act. The profit contributions are expected to commence in the second quarter.
- We have been strengthening corporate sales teams in stores by leveraging the existing strengths in the corporate solutions sector.

Net sales (Million yen)



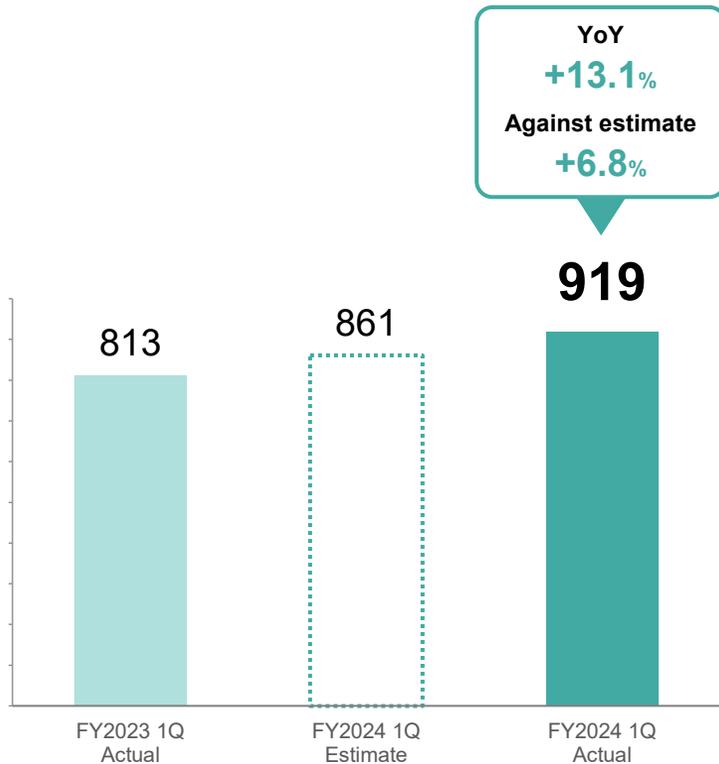
Segment profit (Million yen)



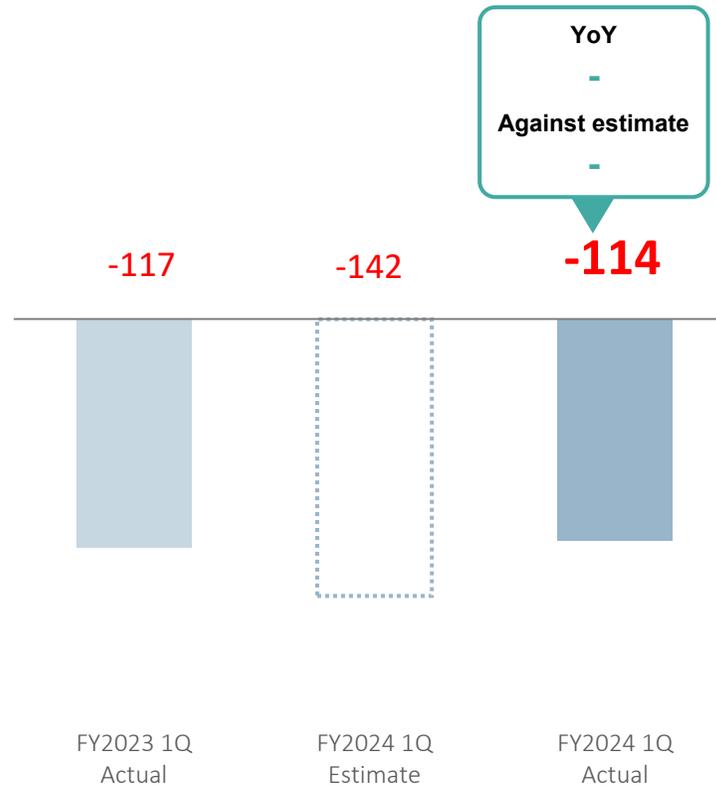
Agricultural Park Business

- Although visitor numbers are typically low during the winter due to the nature of outdoor facilities, the visitor number in the first quarter exceeded the plan due to the mild weather with little rain in January and February. (In March, the cold weather and rain led to a fall in visitor number.)
- In addition to maintaining existing facilities towards the busiest season from spring, we steadily progressed with the preparations for the following new entrusted projects starting in April.
- New projects starting in April: Saitama City Urban Park Group 8 and 10, Hyogo Prefectural Awaji Cultural Hall, Kobe Port Waterfront Area (Meriken Park - Harborland Square), and Rinrin Port Tsuchiura.

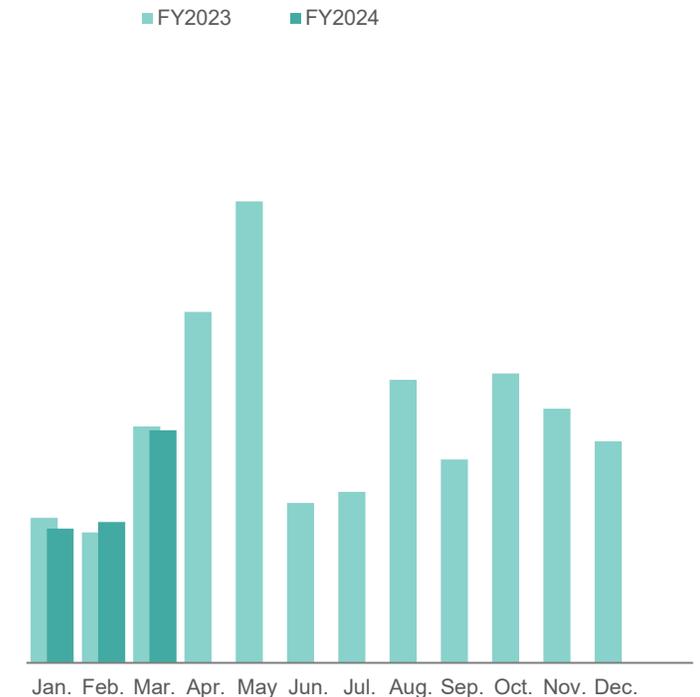
Net sales (Million yen)



Segment profit (Million yen)



Number of visiting customers (Ten thousand)

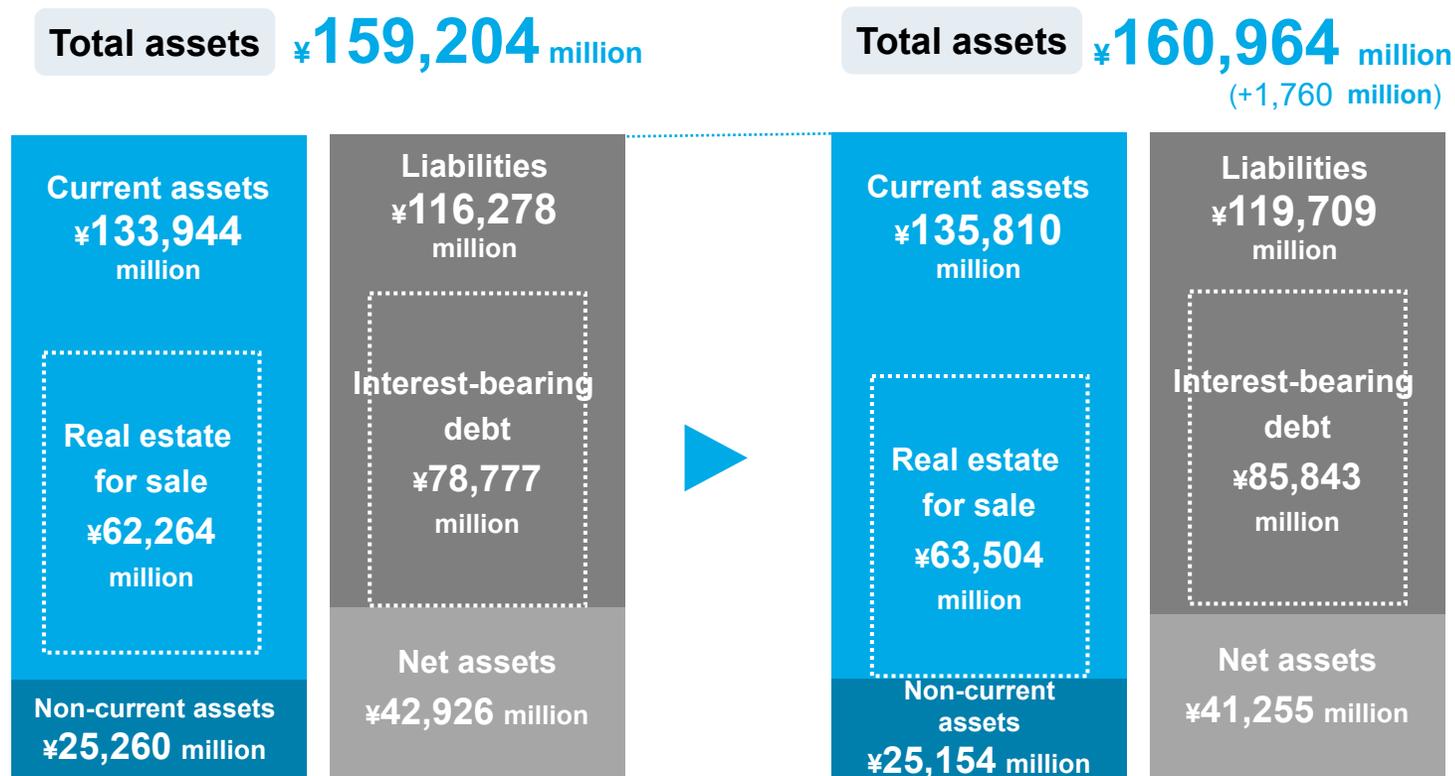


Financial Condition B/S

- Total Assets increased mainly due to increases of a ¥1.2 billion increase in real estate for sale and a ¥2.4 billion increase in cash and deposits.
- In liabilities, interest-bearing debt increased by ¥7.0 billion, and net assets decreased by ¥1.6 billion due to dividend payments, etc.
- Equity ratio was 23.8%, down 1.5 points from the end of the previous fiscal year.

End of December 2023

End of March 2024



Major Components

Current assets	(Million yen)	
Cash and deposits	40,848	→ 43,347
Notes and accounts receivable-trade	25,148	→ 23,074
Real estate for sale	62,264	→ 63,504
Non-current assets		
Property, plant and equipment	9,714	→ 9,686
Goodwill	9,210	→ 8,939
Liabilities		
Interest-bearing debt	78,777	→ 85,843



02

Outlook for the Term Ending December 2024

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- P.19** **Shareholder Distributions**

Corporate

- Use the business foundation established in prior years for more growth by benefiting from synergies across all group companies and business segments.
 - In the key Human Resources and Education Business, aim for growth of the Products Human Resources Business and, to create a new core business, build a stronger base for Services Human Resources Business.
 - Used M&A to add Dimple, Nippon Gijutsu Center, Yamato Staff Supply and other companies to the group.

Human Resources and Education Business

Products HR Business

- Sentiment varies among different business sectors due to geopolitical risk and other reasons, but aiming for steady growth by using the strength of a business framework encompassing many industries.
- Increase recruiting and training activities to prepare for the expected semiconductor sector recovery starting in the second half of 2024; aim for rapid growth in the second half and 2025.

Services HR Business

- In the logistics sector, a major strength of WORLD HOLDINGS, the goal is steady growth in existing business sectors and use of the Yamato Holdings alliance to explore opportunities for new businesses.
- Planning on more growth of face-to-face sales and tourism staffing as customers return to stores after the end of the pandemic and tourism recovers in Japan due to more foreign and Japanese tourists.

Real Estate Business

- The goal is sustainable growth by continuing to manage operations without unreasonably high targets while carefully managing risk
- Land development expertise will be used while retaining a cautious stance regarding real estate market conditions and demand.

Information and Telecommunications Business

- Strengthen the solution business for companies and make mobile phone shops places that can solve issues of the areas they serve.

Agricultural Park Business

- Become the designated manager of more parks for more geographic and business model diversification to reduce vulnerability to unfavorable weather.
- More environmental measures, such as for reducing greenhouse gas emissions, by installing more renewable energy facilities and taking other actions

FY2024 Outlook

- The full-year outlook remains unchanged from the initial plan. First-quarter result exceeded the plan mainly due to the early delivery of some real estate properties.
- Forecast higher sales based on factors including the outlook for a semiconductor sector recovery starting in the second half and the first full-year inclusion of Yamato Staff Supply's performance in Human Resources and Education.
- Forecast lower earnings primarily due to a reactionary decline related to the real estate sales that had been sold ahead of schedule in 2023.
- Sales and earnings are weighed towards the second half of 2024, driven by the anticipated recovery of the semiconductor sector in the Human Resources and Education business, along with a significant portion of real estate sales also scheduled for this period.

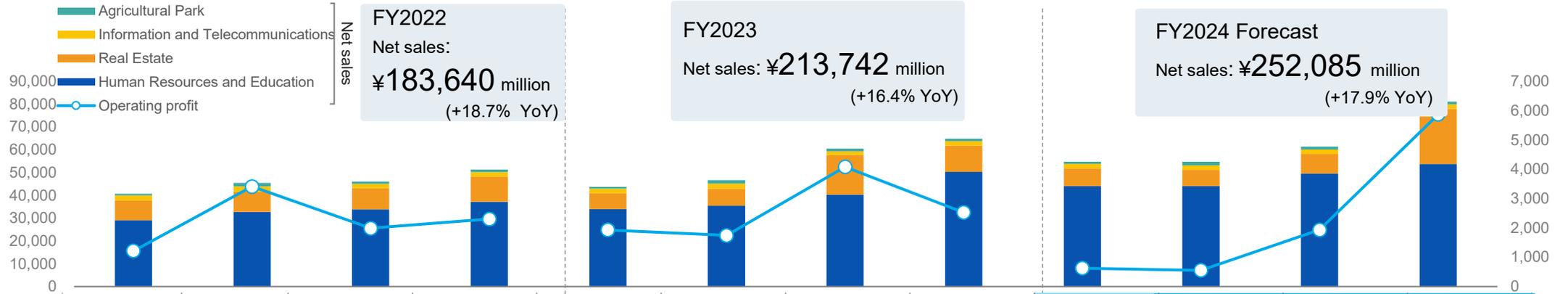
(Million yen)	Actual for the term ended Dec. 2023	Estimates for the term ending Dec. 2024	YoY	
			Change	Pct. change
Net sales	213,742	252,085	38,343	17.9%
Operating profit	10,365	9,003	-1,361	-13.1%
Ordinary profit	10,251	8,622	-1,628	-15.9%
Profit attributable to owners of parent	6,204	4,738	-1,466	-23.6%
EBITDA	12,146	11,087	-1,059	-8.7%
Net income per share (Yen)	353.61	269.64	-83.97	-23.7%
Dividend per share (Yen)	106.00	80.90	-25.10	-23.7%

Outlook by Business Segment

(Million yen)			Actual for the term ended Dec. 2023	Estimates for the term ending Dec. 2024	YoY	
					Change	Pct. change
Human Resources and Education Business	Human Resources and Education Business	Net sales	158,403	191,601	33,197	21.0%
		Segment profit	4,872	5,710	838	17.2%
		Profit margin	3.1%	3.0%		
	Products Human Resources Business	Net sales	101,246	112,144	10,898	10.8%
		Segment profit	3,679	4,247	568	15.5%
		Profit margin	3.6%	3.8%		
	Services Human Resources Business	Net sales	57,157	79,456	22,299	39.0%
		Segment profit	1,193	1,462	269	22.6%
		Profit margin	2.1%	1.8%		
Real Estate Business	Net sales	42,906	47,646	4,739	11.0%	
	Segment profit	4,590	2,884	-1,705	-37.2%	
	Profit margin	10.7%	6.1%			
Information and Telecommunications Business	Net sales	7,710	7,976	265	3.4%	
	Segment profit	4	81	76	-	
	Profit margin	0.1%	1.0%			
Agricultural Park Business	Net sales	4,721	4,861	140	3.0%	
	Segment profit	101	160	59	58.0%	
	Profit margin	2.2%	3.3%			
Total	Net sales	213,742	252,085	38,343	17.9%	
	Elimination or corporate	796	166	-629	-79.1%	
	Operating profit	10,365	9,003	-1,361	-13.1%	
	Profit margin	4.8%	3.6%			

2022-2024 Quarterly Performance and Forecasts

Net Sales and Operating Profit (Million yen)

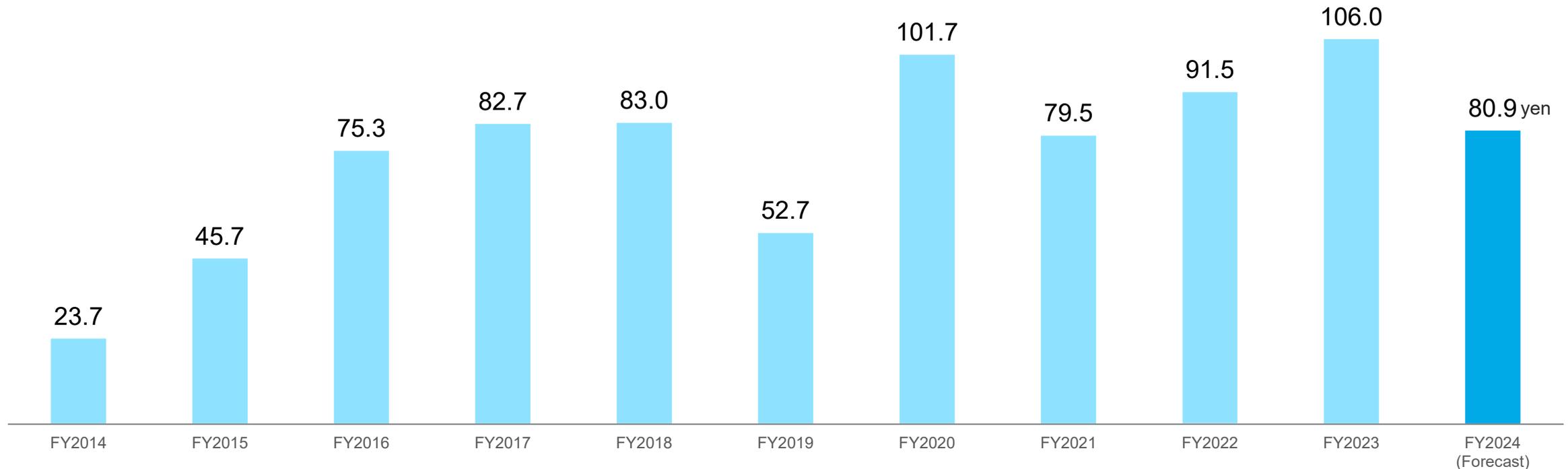


		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q
Net sales	Products HR	19,938	21,265	23,182	24,212	23,450	24,496	26,183	27,116	25,658	25,429	29,323	31,733
	Services HR	9,174	11,476	10,678	12,951	10,484	10,939	14,156	21,576	18,456	18,632	20,340	22,027
	Human Resources and Education	29,113	32,741	33,861	37,164	33,934	35,435	40,340	48,692	44,114	44,062	49,663	53,761
	Real Estate	8,735	8,815	9,337	11,155	7,027	7,498	17,332	11,047	7,768	7,127	8,585	24,166
	Information and Telecommunications	2,157	2,436	1,882	1,923	1,948	2,217	1,690	1,853	2,018	2,020	1,921	2,015
	Agricultural Park	704	1,502	1,056	1,050	813	1,585	1,150	1,172	919	1,518	1,251	1,172
	Total	40,711	45,496	46,138	51,293	43,724	46,737	60,514	62,765	54,821	54,726	61,421	81,115
Segment profit	Products HR	877	1,014	1,305	847	918	732	1,077	950	248	388	1,420	2,190
	Services HR	392	303	185	244	14	142	268	767	118	107	457	779
	Human Resources and Education	1,280	1,317	1,490	1,091	932	874	1,346	1,718	367	495	1,878	2,969
	Real Estate	-57	1,644	491	1,102	906	357	2,577	749	491	-565	-117	3,076
	Information and Telecommunications	-37	113	-23	72	-69	85	-35	24	-42	80	11	31
	Agricultural Park	-89	273	-39	13	-117	240	-22	1	-114	212	35	26
	Operating profit	1,214	3,415	1,992	2,307	1,934	1,750	4,084	2,595	636	553	1,937	5,877

(Forecast)

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.
- The FY2024 dividend forecast is ¥80.9 based on the forecast for a temporary decline in earnings caused by a cautious stance involving real estate operations.



03

Appendix

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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

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.

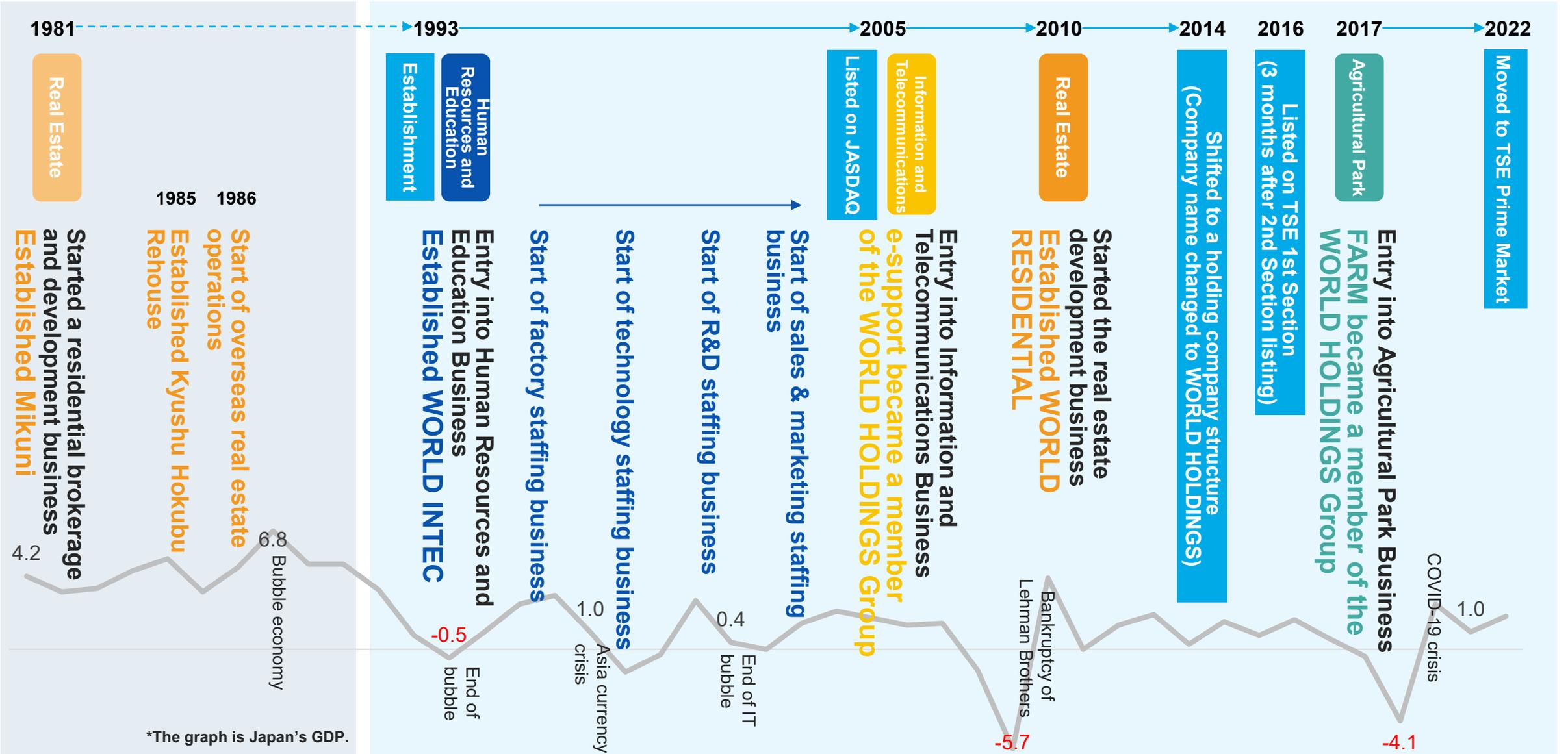
Agricultural Park



	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

History



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



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

Real Estate Business

Real Estate

Information and Telecommunications Business

Information and Telecommunications

Agricultural Park Business

Agricultural Park

Main Group Companies

Human Resources and Education Business

Products Human Resources Business

WORLD INTEC CO., LTD.
Human resources services (Manufacturing/ Technology/ R&D)

- WORLD CONSTRUCTION CO., LTD.**
Human resources services (Construction technology)
- TOHO WORLD CO., LTD.**
Human resources services (Materials)
- WORLD INTEC TAIWAN CO., LTD.**
Human resources services (Taiwan)
- WORLD INTEC SHANGHAI CO., LTD.**
Human resources services (China) (Non-consolidated)
- EngmaIntec**
Human resources services (China)
- WORLD INTEC AMERICA, INC.**
Human resources services (U.S.)
- WORLD GLOBAL SUPPORT CO., LTD.**
Support services for foreign intern training programs (Non-consolidated)
- DOT WORLD Co., Ltd.**
Clinical research (CRO)
- WORLD RETECH**
Repair of cameras and digital equipment
- GEOGRAPHIC INFORMATION OF KYUSHU, INC.**
Geographic information system development
- WORLD SYSTEM SERVICE CO., LTD.**
Outsourced software development

Services Human Resources Business

WORLD STAFFING CO., LTD
Human resources services (Logistics/ Light-duty jobs/ Call centers)

- JW SOLUTION CO., LTD.**
Human resources services (Tourism)
- Dimples' Co., Ltd.**
Human resources services (Face-to-face sales personnel staffing)
- Yamato Staff Supply Co., Ltd.**
Human resources services (Logistics/ Educational training)
- Dimples' Realty Staff Co., Ltd.**
Human resources services for the real estate industry (Non-consolidated)
- Wakrak**
Development and operation of the Wakrak daywork application (Non-consolidated)

■ Human Resources and Education Business
Products HR: 18 companies; Services HR: 6 companies

Real Estate Business

WORLD RESIDENTIAL CO., LTD.
Development (Kanto)

World iCity Co., Ltd.
Development (Tohoku)

WORLD RESIDENTIAL KANSAI CO., LTD.
Development (Kansai)

Nichimo Real Estate Co, Ltd.
Real estate consulting

WORLD LIFE PARTNER CO., LTD.
Rental property, condominium and building management

WORLD DEVELOPMENT INDONESIA
Development (Indonesia) (Non-consolidated)

OMACHI WORLD Co., Ltd.
Manufacture/sale/rental of prefabricated houses

World Share Selling Co., Ltd.
Sales of prefabricated house/ Geotechnical survey (Non-consolidated)

MIKUNI
Comprehensive real estate business

REMOVE MIKUNI CO., LTD.
Renovation

M'S WORLD CO., LTD.
Renovation (Hokkaido)

— Finance Business —

WORLD ASSET MANAGEMENT CO., LTD.
Real estate fund management (Financial Instruments and Exchange Act) (Non-consolidated)

World Capital Solutions
Real estate fund management (Act on Specified Joint Real Estate Ventures)

Mirai Servicing Co, Ltd.
Collection of receivables (Non-consolidated)

■ Real Estate Business: 15 companies

Information and Telecommunications Business

E-SUPPORT, INC.
Operation of call centers and stores

NETWORK SOLUTION CO., LTD.
Operation of mobile phone stores (Softbank)

WORLD STYLE CO., LTD.
Operation of mobile phone stores (au)

Best IT Business Co., Ltd.
Corporate solutions

■ Information and Telecommunications Business: 4 companies

Agricultural Park Business

WORLD INTEC CO., LTD.
Management and operation of agricultural parks

CROWDWEIGHT CO.,LTD.
Management and operation of agricultural parks

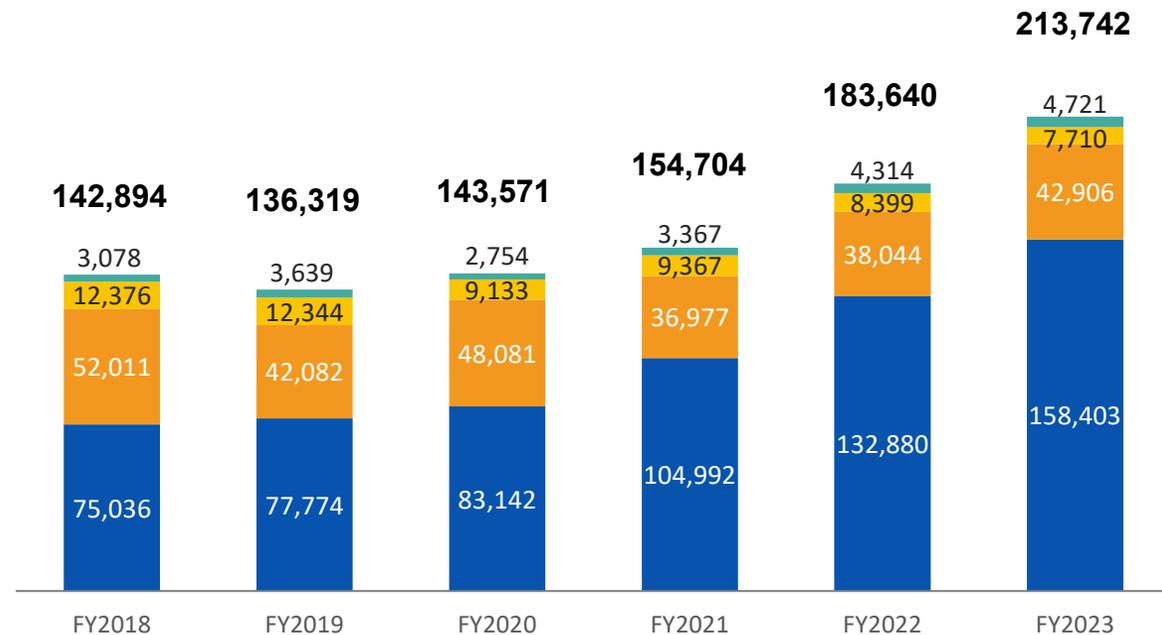
■ Agricultural Park Business: 7 companies

Business Segment Sales and Operating Profit

- Risk diversification and benefits of mutually complementary activities are the characteristics of the multi-business portfolio of WORLD HOLDINGS consisting mainly of the Human Resources and Education Business and the Real Estate Business.

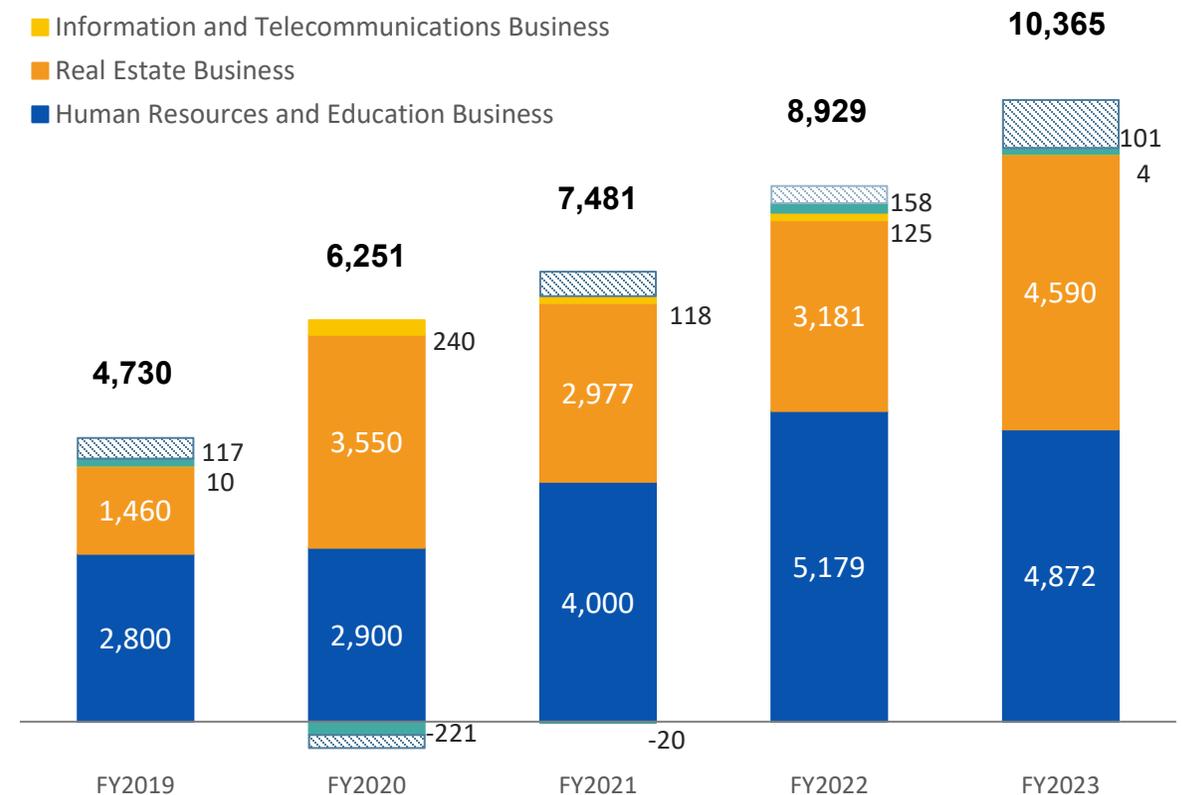
Net sales (Million yen)

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



Operating profit* (Million yen)

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



Goals for the Two Core Businesses

Aiming for growth backed by a balanced business portfolio centered on the Human Resources and Education Business and the Real Estate Business

Human Resources and Education Business

Growth by taking on risk

Products HR Business: Growth within this domain
Services HR Business: Expansion to more market sectors

Human Resources and Education

→

Service HR Business

Logistics

Customer services

Tourism

More market breadth

Products HR

↓

Manufacture

↓

Technology

↓

R&D

Deepen

Real Estate Business

Thorough risk management

The goal is sustainable growth while minimizing risk exposure

Development

+

Real estate revitalization

+

Real estate finance

Create a Sustainable World.

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

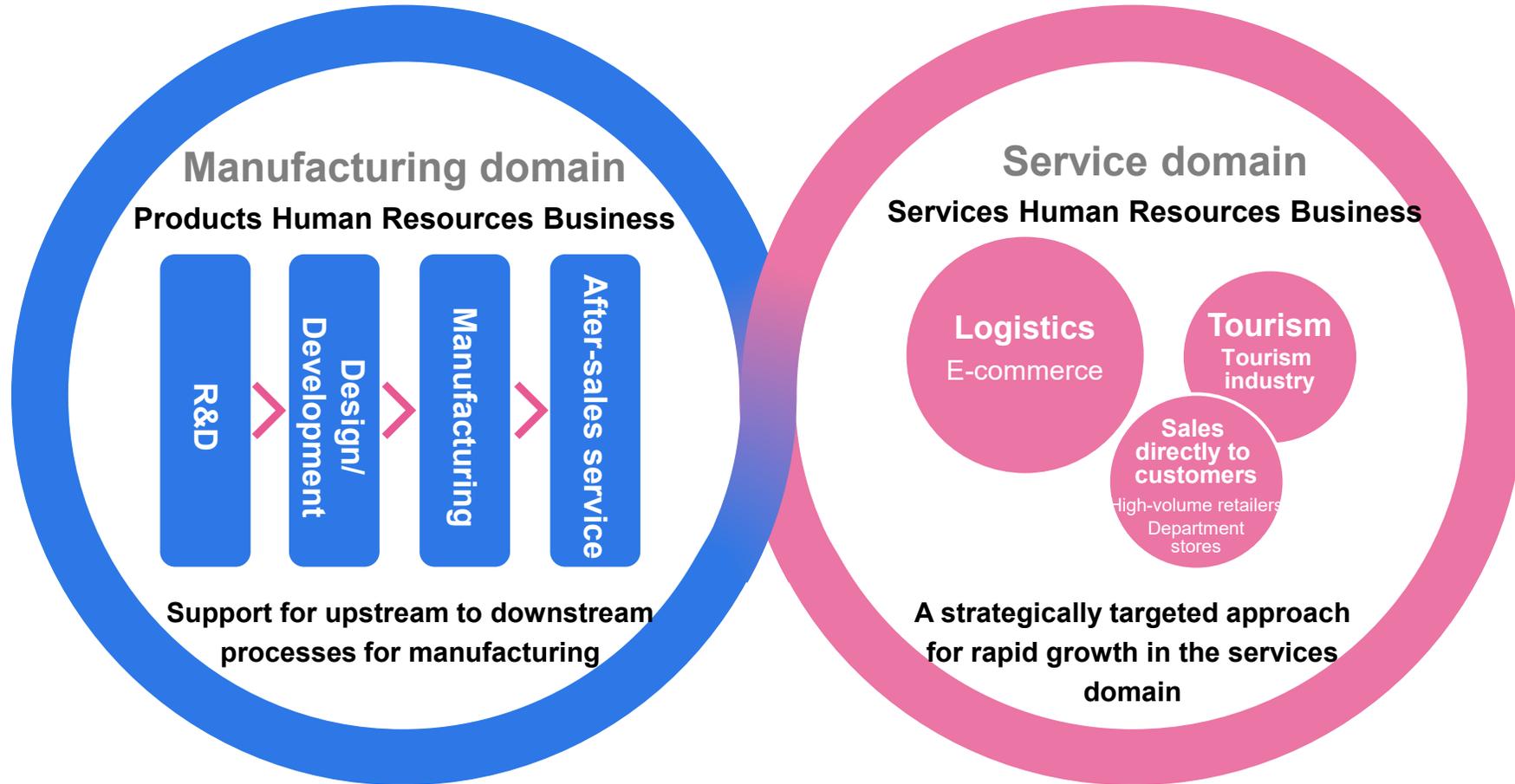
The Ways We Live

Fiscal Year	Net sales (Billion yen)	Operating profit (Billion yen)
FY2014	~35	~2.5
FY2015	~45	~3.5
FY2016	~55	~4.5
FY2017	~65	~5.5
FY2018	~75	~6.5
FY2019	~85	~7.5
FY2020	~95	~8.5
FY2021	~105	~9.5
FY2022	~125	~11.5
FY2023	~155	~14.5

Fiscal Year	Net sales (Billion yen)	Operating margin (%)
FY2014	~15	~12%
FY2015	~32	~10%
FY2016	~35	~15%
FY2017	~48	~10%
FY2018	~52	~9%
FY2019	~42	~5%
FY2020	~48	~8%
FY2021	~38	~8%
FY2022	~38	~8%
FY2023	~42	~10%

Human Resources and Education Business

Business process outsourcing and staffing services that seamlessly cover a broad range of business domains
Labor management is a key strength



About **51,700** workers in service

*As of the end of March 2024

Training Programs

- Continue upgrading and expanding leadership, technology and other training programs and provide support for employees to advance their careers or change career paths.
- Establish a nationwide network of 10 training centers for upgrading technological skills of employees.
- In the semiconductor sector, a major strength of WORLD HOLDINGS, a Technical Center will open in Ozu, Kumamoto prefecture in 2024 to prepare for the expected growth of subcontracting/outsourcing contracts. Increasing the number of skilled semiconductor workers is a priority.

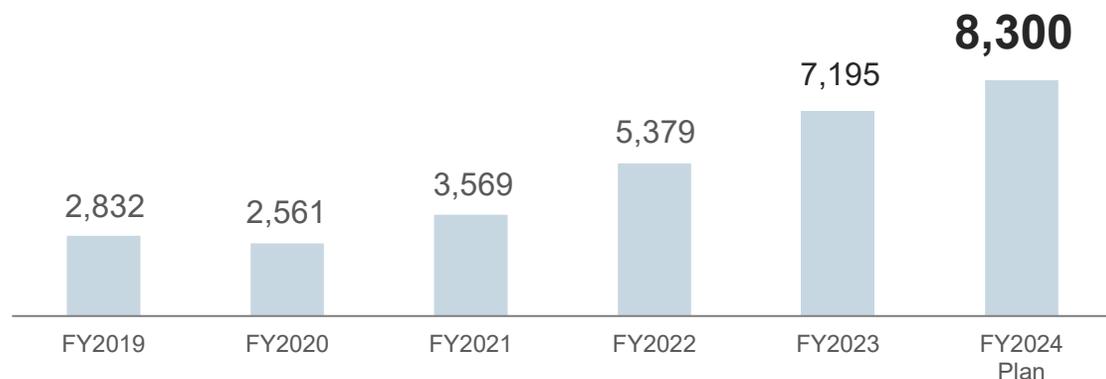
Upgrade leader training and technology training

- 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



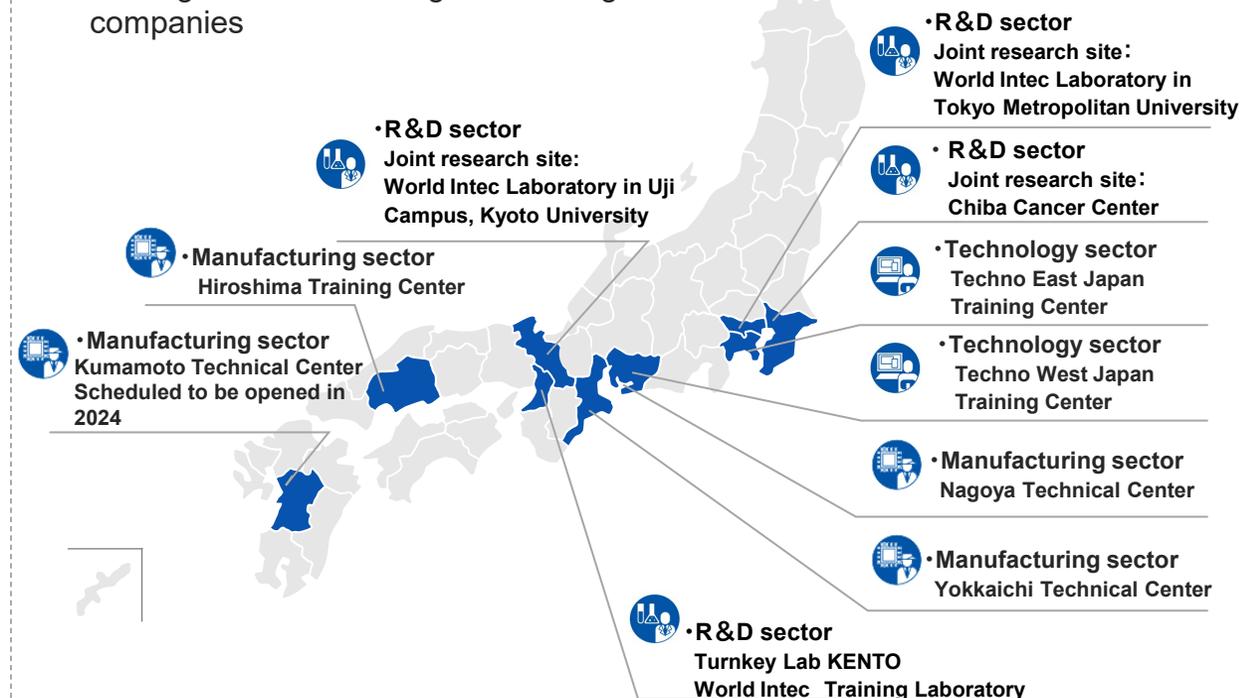
etc.

Participants in Training Programs (Persons)



Training locations

- Training centers in 10 locations nationwide
- Employee training programs and on-the-job training at subcontracting/outsourcing client companies

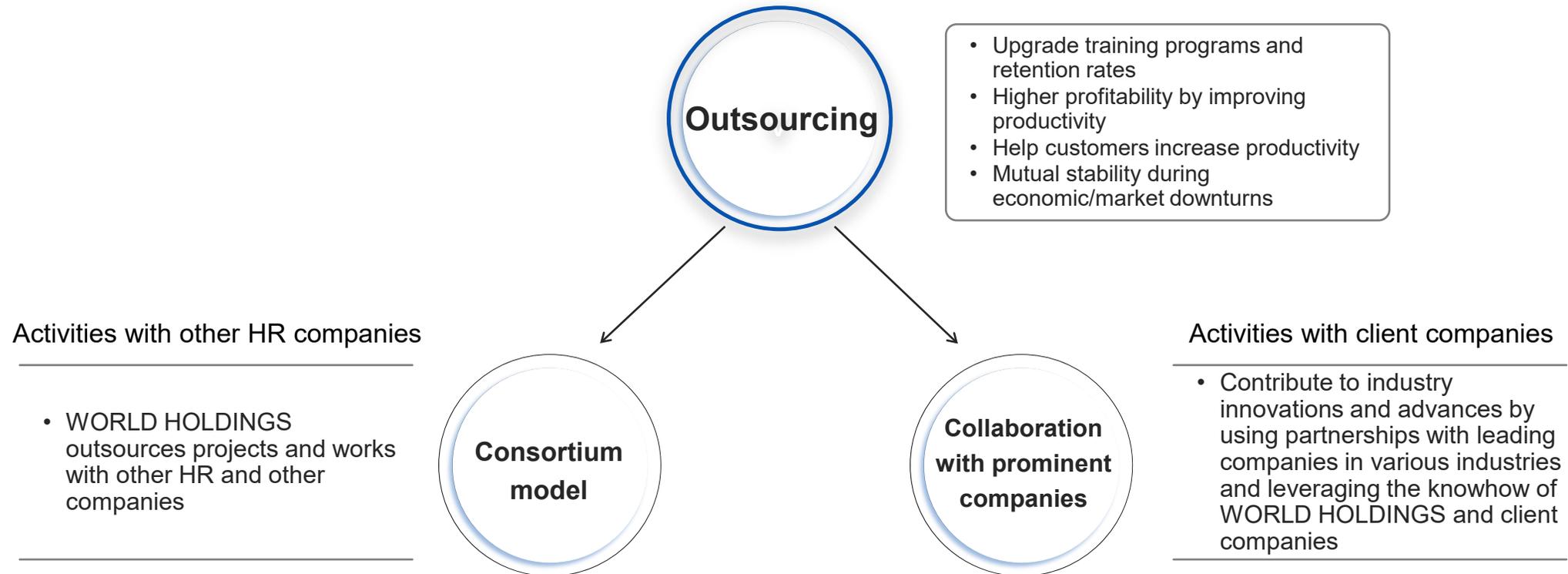


Consortium Collaboration Centered on Outsourcing

- 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

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

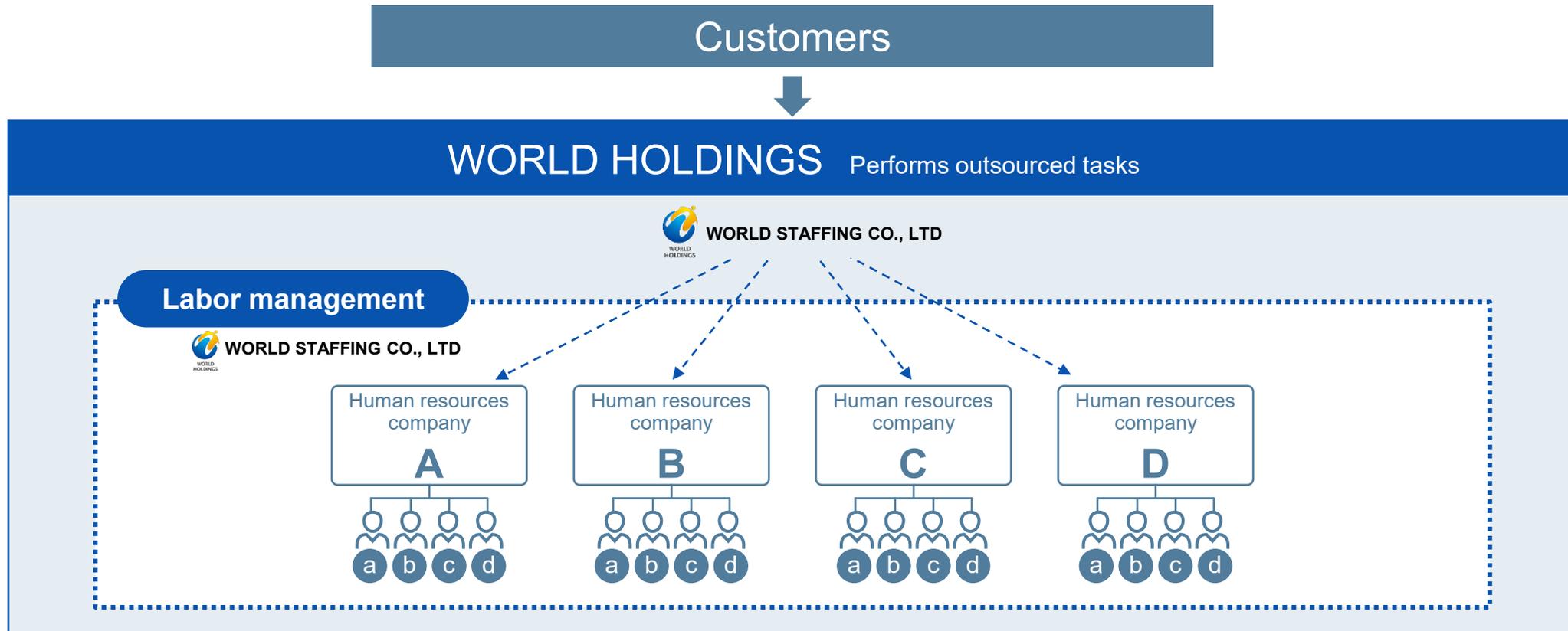
Collaboration with local human resources companies

(Example)



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



Outsourcing and temporary staffing services for hotels, tourism destinations, venues for large events and other locations

Assistance concerning the shortage of face-to-face salespeople



Relationships with more than 7,500 companies involving face-to-face retail operations, the provision of information and other sales activities

Assist with passing on basic materials technologies and skills to younger people and with progress in this industry



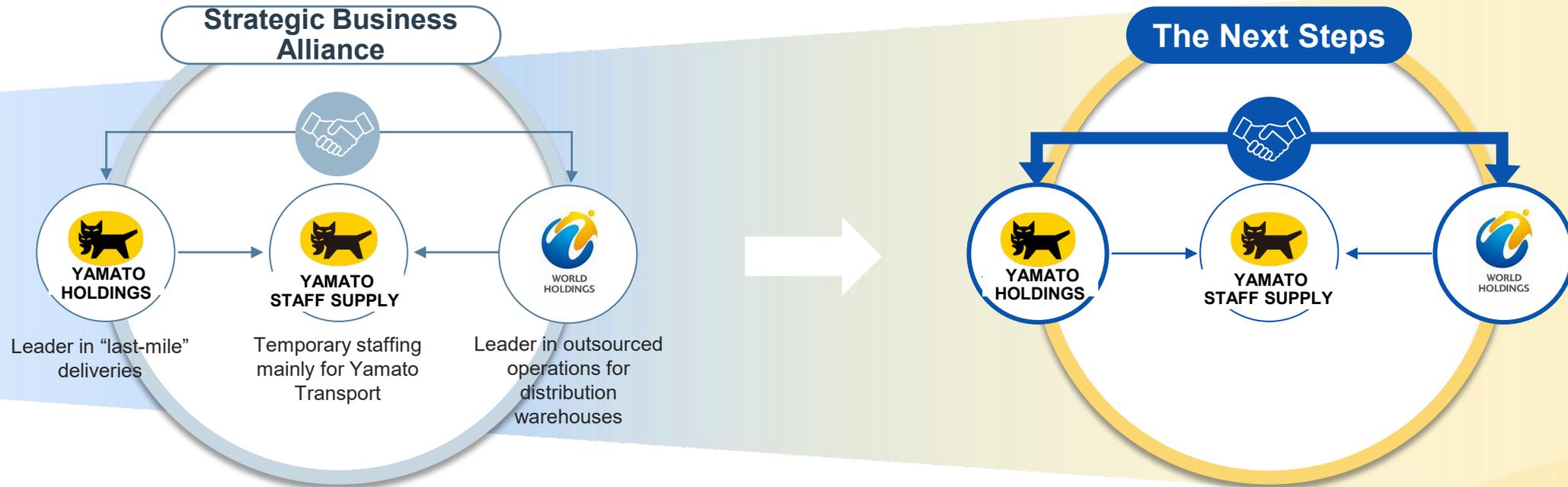
Handling outsourced manufacturing and other activities through the centralization of the external resources of Toho Titanium



Started a new business by purchasing the majority of the equity of Sankin Kaihatsu, which was previously a wholly owned subsidiary of Mitsui Mining & Smelting

Collaboration with Prominent Companies (2)

- Established a strategic business alliance with Yamato Holdings Co., Ltd.
- Yamato Staff Supply joins the WORLD HOLDINGS Group



Support for optimization of logistics operations

- Optimization of use of human resources by performing the management of temporary staffing orders for Yamato Transport
- Opportunities for Yamato Staff Supply personnel to work in new fields and receive reskilling training
- Support for second careers for postal service personnel of Yamato Transport

Establishment of a dynamic HR portfolio

- Use of outsourced distribution warehouse operation knowhow to raise the productivity of warehouse tasks
- Placement of people in the most suitable jobs by using the visualization of the movements of personnel and of equipment and shipments
- Horizontal expansion of outsourced distribution warehouse tasks for a dynamic HR portfolio that can contribute to sustainable growth of the logistics industry

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



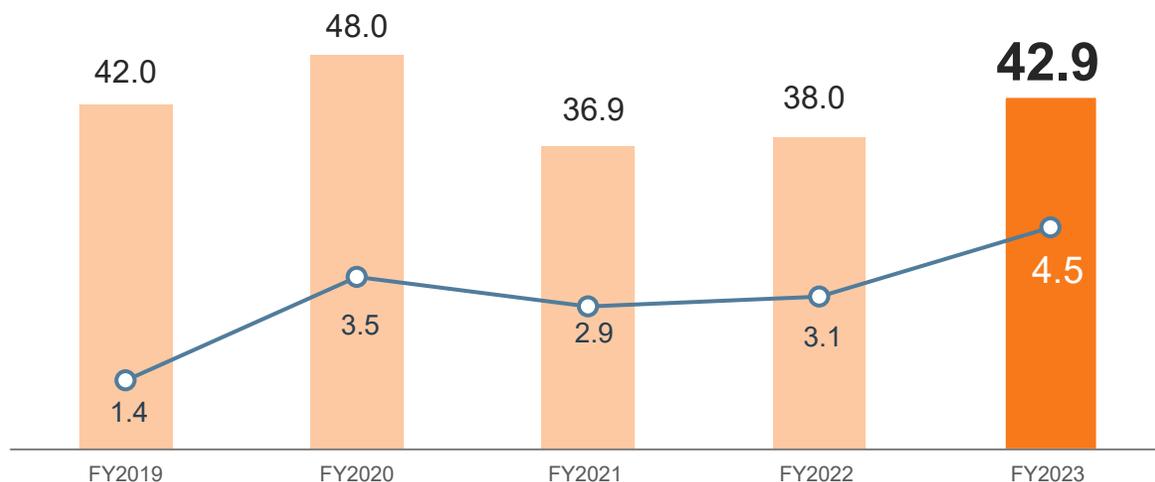
BIZIA Kojimachi Building

Real Estate Business: Sustainable Growth Due to Thorough Risk Management

- This business is using prudent management of operations for sustainable growth while minimizing risk exposure.
- Purchasing carefully selected high-quality properties while retaining a cautious stance about real estate acquisitions; managing operations with emphasis on high inventory turnover

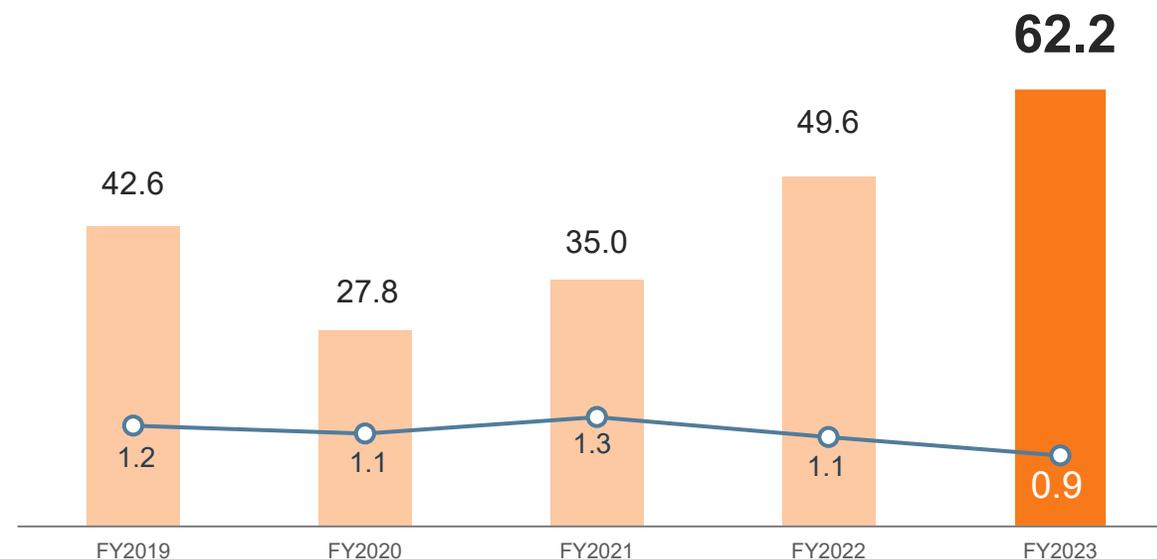
Net sales and segment profit (Billion yen)

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

Real Estate Business: Purchasing Skills and Partnerships with Major Companies for Large Development Projects

- Using land development expertise, a core strength, and working with major real estate companies at large development projects

Strength in land development



Development projects with major real estate companies



Examples of joint development projects



Residential Aoba Hirosegawa



BRANZ
Yokohama
Bashamichi
Residential



ONE PARK
RESIDENTIAL
TOWERS

Examples of business partners

Nomura Real Estate Development Co., Ltd.

Mitsubishi Estate Residence Co., Ltd.

Mitsui Fudosan Residential Co.,Ltd.

Sumitomo Realty & Development Co., Ltd.

Tokyo Tatemono Co., Ltd.

TOKYU LAND CORPORATION

Mobile phone shop

The largest network of stores in Kyushu

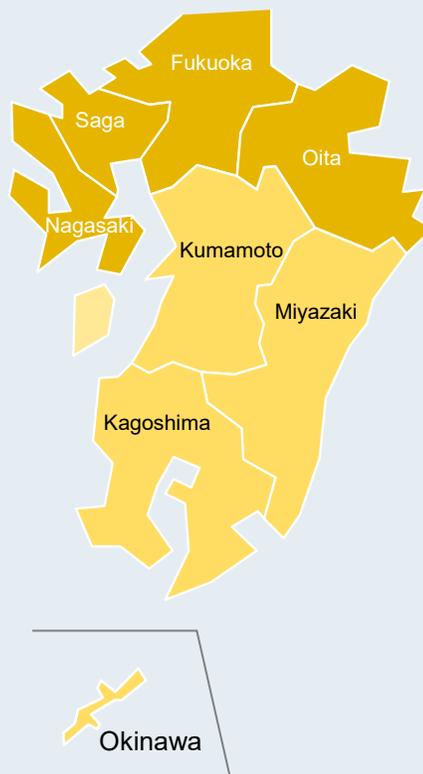
Mobile phone shops in Fukuoka, Saga, Oita and Nagasaki Prefectures

Softbank Shops

au Shops

30 stores

As of December 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

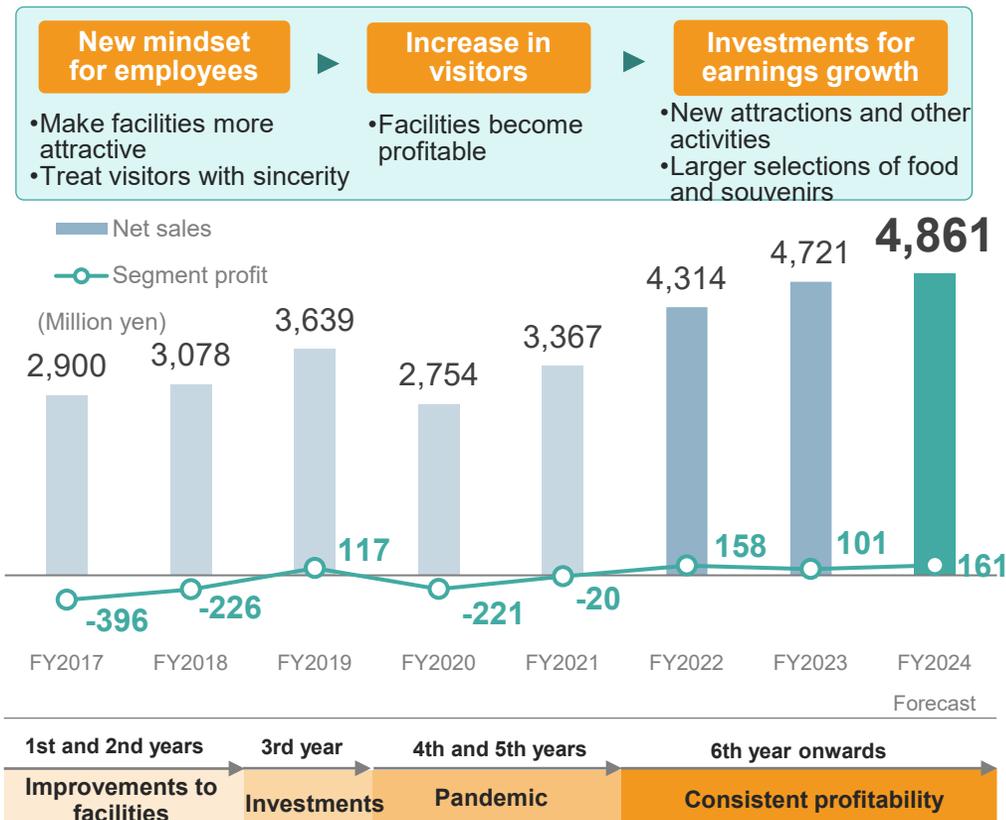
Sale of various products for individuals and corporations



Agricultural Park Business: Use of Revitalization Expertise at Four Directly Managed Parks to Receive Contracts to Operate More Parks

- 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.
- Received contracts as the designated manager or other position at five agricultural parks in 2023; operations will start in April 2024 at four of these locations.

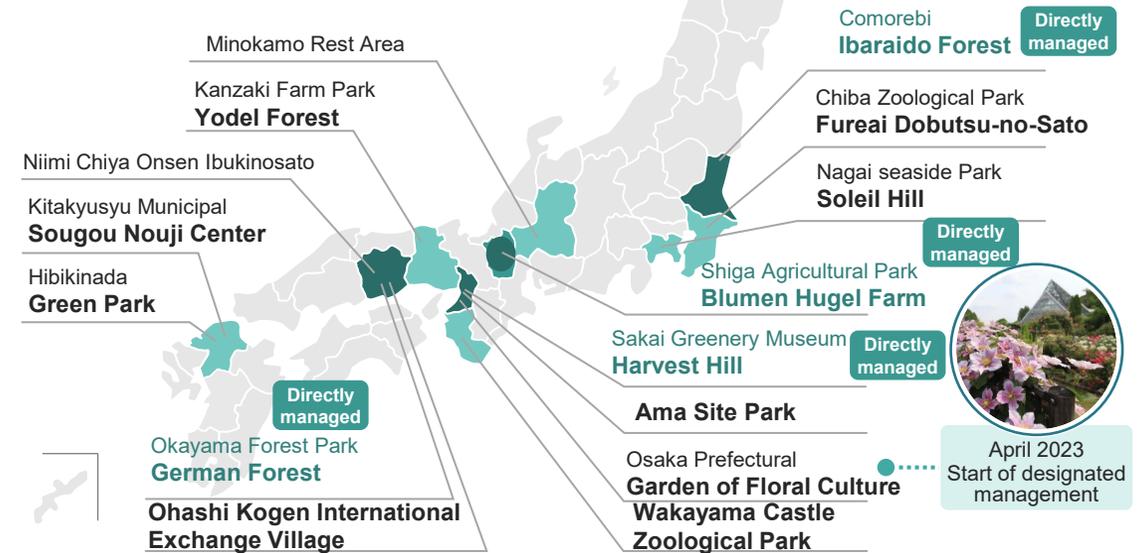
Revitalization know-how acquired at 4 directly managed facilities



Operation of nature-rich agricultural parks, etc. at 21 locations around Japan

Operation of a total of 17 facilities, including 4 directly managed facilities and other entrusted facilities

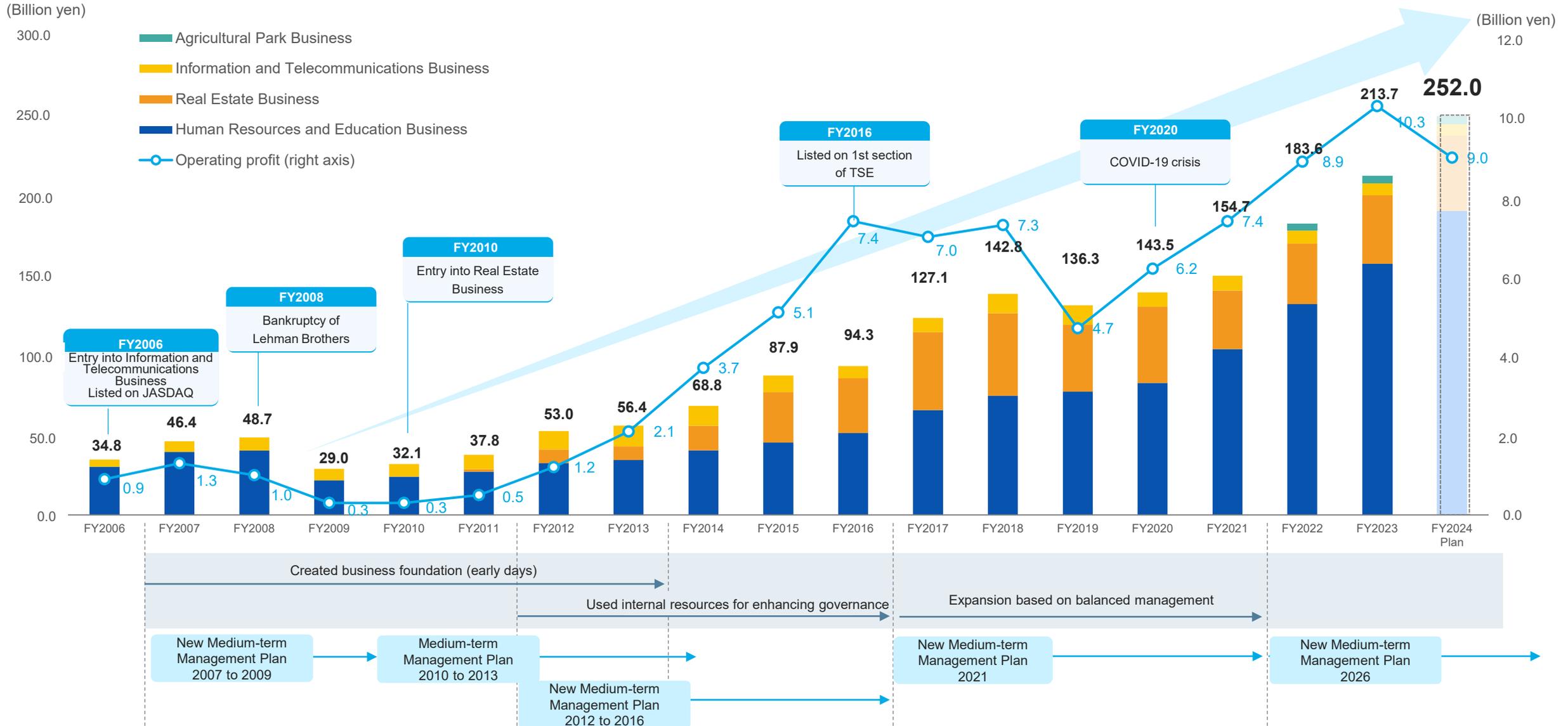
Deepen regional roots and contribute to the regional economy and job creation



Contracted projects

Starting in	Projects
Starting in April 2024	<ul style="list-style-type: none"> • Saitama City Urban Park Group 8 • Saitama City Urban Park Group 10 • Hyogo Prefectural Awaji Cultural Hall
Starting in April 2024	<ul style="list-style-type: none"> • Kobe Port Waterfront Area (Meriken Park - Harborland Square) • Rinrin Port Tsuchiura
Starting in March 2028	<ul style="list-style-type: none"> • (Tentative name) Michi no Eki "Kumagaya"

Business Performance Trend



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

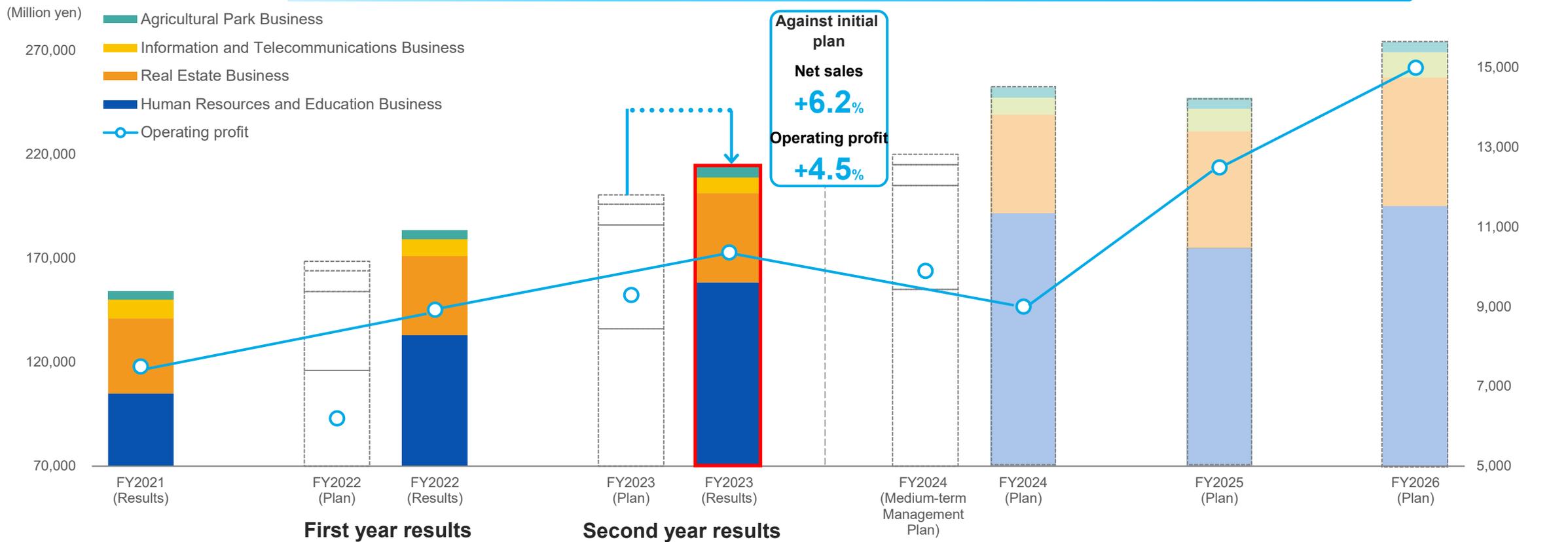
Progress of Medium-term Management Plan

First half of the plan was building a sound base, second half is using this base for growth

- During the first two years, growth of the education business and expansion of subcontracting/outsourcing to more industries along with M&A and other activities established a sound base for growth.
- During the last three years, this base will be used for the growth of sales and earnings.

FY2026 Targets

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



Actions for Management with Priority on the Cost of Capital and Stock Price

- The FY2023 ROE was 16.4%, which is higher than the FY2026 ROE forecast of 16.2%. The plan is to maintain the ROE at this level.
- The PBR is currently more than one and the goal is to earn an even higher PBR by increasing earnings while maintaining a high ROE.

Maintain and increase the ROE

Maintain/increase net income/sales ratio

Use medium-term management plan goals for net income growth and a high or even higher net income/sales ratio

- By achieving the FY2026 operating profit goal of ¥15 billion (50% higher than in FY2023), increase sales and keep the net income/sales ratio high or even higher
 - ✓ Sustainable growth of Products Human Resources Business by adding more outsourcing clients and further diversifying the industries of client companies
 - ✓ Use consortiums and collaboration involving Services Human Resources Business to expand operations to more logistics sectors and establish a stronger position in the face-to-face sales and tourism categories
 - ✓ Sustainable growth of the Real Estate Business by carefully managing risk

High or even higher asset turnover

Use sales growth in the Human Resources and Education Business to increase the overall asset turnover.

- Increase company-wide total asset turnover through sales growth in the asset-efficient Human Resources and Education Business
- Continue to thoroughly manage risk exposure in the Real Estate Business and manage operations with emphasis on asset turnover.

Maintain a sound level of financial leverage

Maintain financial soundness with risk management that includes monitoring the debt/equity ratio

- Pay a dividend during the medium-term management plan with a 30% payout ratio as the guideline to distribute earnings to shareholders while increasing equity.
- Maintain a sufficient equity ratio for the financial soundness.
- Base real estate operations on thorough risk management that includes the debt/equity ratio and avoid excessive leverage due to loans.



**WORLD
HOLDINGS**

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