



Create a Sustainable World.

FY2024 Financial Results

Third Quarter

November 8, 2024 (Fri.)
WORLD HOLDINGS CO., LTD.
TSE Prime Market (2429)

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Summary of Financial Results

Overall summary

Sales increased but profits were down YoY. Sales and profits were higher than planned.

Profits decreased mainly because of properties originally planned for sale in 2024 that were sold in 2023 in the Real Estate Business and due to the negative effect of no growth in the semiconductor industry in the Human Resources and Education Business.

Profits were far above the plan mainly due to cost controls in the Human Resources and Education Business and an increase in rental income resulting from strategic leasing in the Real Estate Business.

Human Resources and Education Business

In the Manufacturing HR Business, profits were down mainly as the semiconductor sector remained sluggish. Profits were higher than planned because of measures to control costs including efficiency improvements through digital transformation. In the Services HR Business, steady growth in the e-commerce sector and the contribution of Yamato Staff Supply were the main reasons for higher sales and profits. HR Support Service had a good performance with profits above the initial plan.

This business has started to recover with total sales and profits higher than one year earlier in the second and third quarters of 2024.

Real Estate Business

This business is operating with caution because of high real estate prices and the rising cost of construction. Sales and profits were down in part because properties originally planned for sale in 2024 were sold in 2023. Profits were far above the plan mainly because of recurring revenue from continuing the strategic leasing of real estate for sale. Progress as planned with contracts for the large number of properties where sales will be completed in the fourth quarter.

Information and Telecommunications Business

Sales and profits increased and were above the plan. One reason is ability to benefit from opportunities created by pent-up demand resulting from amendments to the Ordinance for Enforcement of the Telecommunications Business Act and other regulations at the end of 2023.

Agricultural Park Business

Although there were negative effects of extreme summer heat, performance benefited from good weather during Golden Week, major renovations and upgrades of existing facilities and upgrades of numerous activities at parks. Sales and profits were up and exceeded the plan as the number of visitors and sales per visitor increased due to these benefits. Also, a solid performance at parks added with new management contracts in April.

Overview of Business Results

- Sales increased but profits were down YoY. Sales and profits were higher than planned.
- Profits decreased mainly because of properties originally planned for sale in 2024 that were sold in 2023 in the Real Estate Business and due to the negative effect of no growth in the semiconductor industry in the Human Resources and Education Business.
- Profits were far above the plan mainly due to cost controls in the Human Resources and Education Business and an increase in rental income resulting from strategic leasing in the Real Estate Business.

(Million yen)	FY2023 1Q-3Q	FY2024 1Q-3Q	FY2024 1Q-3Q	Against plan		YoY	
	Actual	Plan	Actual	Change	Pct. Change	Change	Pct. Change
Net sales	150,976	170,969	171,533	564	0.3%	20,557	13.6%
Operating profit	7,769	3,126	4,390	1,263	40.4%	-3,379	-43.5%
Ordinary profit	7,690	2,850	4,293	1,443	50.6%	-3,397	-44.2%
Profit attributable to owners of parent	4,707	1,283	1,958	675	52.6%	-2,748	-58.4%
EBITDA*	9,014	-	5,959	-	-	-3,054	-33.9%
Depreciation	689	-	757	-	-	68	9.9%
Amortization of goodwill	555	-	811	-	-	256	46.2%

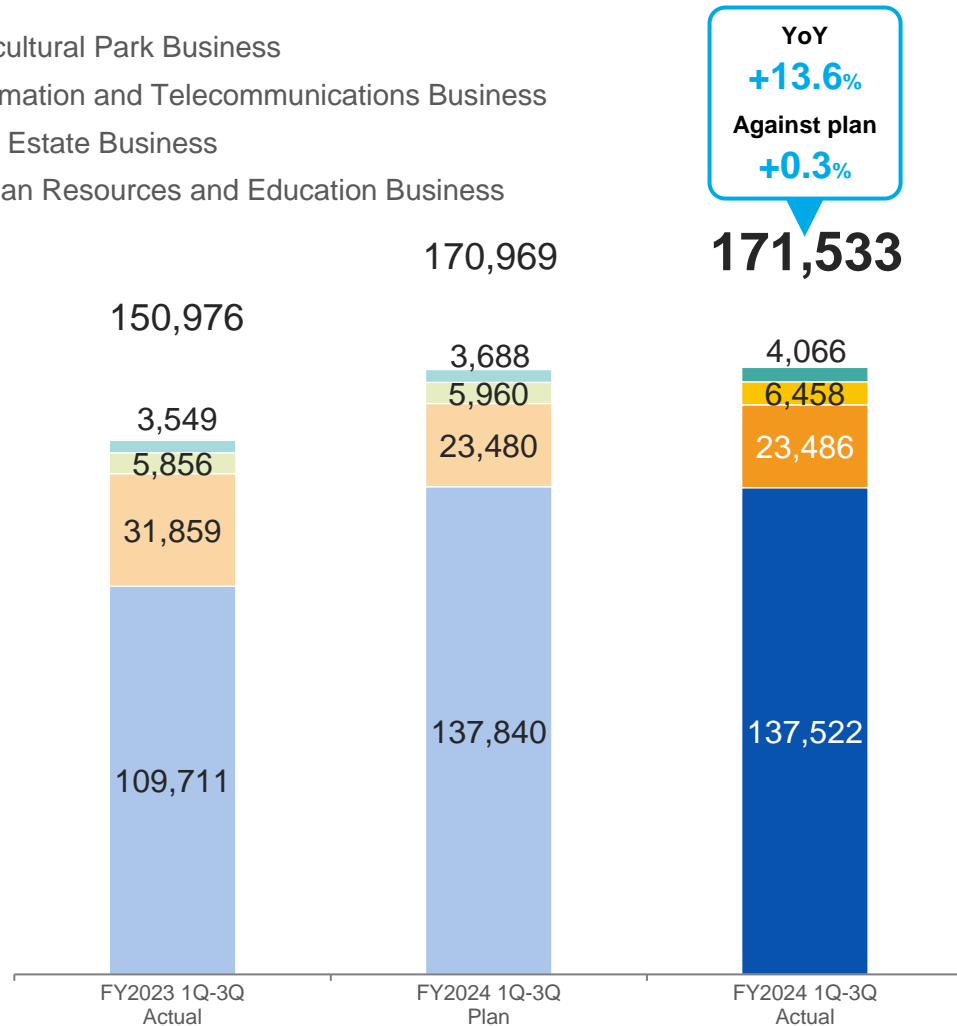
Overview of Business Results by Segment (1)

(Million yen)		FY2023 1Q-3Q	FY2024 1Q-3Q	FY2024 1Q-3Q	Against plan		YoY		
		Actual	Plan	Actual	Change	Pct. change	Change	Pct. change	
Human Resources and Education Business	Net sales	109,711	137,840	137,522	-317	-0.2%	27,811	25.3%	
	Segment profit	3,153	2,740	3,229	488	17.8%	75	2.4%	
	Profit margin	2.9%	2.0%	2.3%					
	Manufacturing Human Resources Business	Net sales	74,130	80,411	80,963	552	0.7%	6,833	9.2%
		Segment profit	2,728	2,057	2,348	290	14.1%	-380	-13.9%
		Profit margin	3.7%	2.6%	2.9%				
	Services Human Resources Business	Net sales	35,580	57,428	56,558	-869	-1.5%	20,977	59.0%
		Segment profit	425	683	881	198	29.0%	455	107.1%
		Profit margin	1.2%	1.2%	1.6%				
Real Estate Business	Net sales	31,859	23,480	23,486	5	0.0%	-8,372	-26.3%	
	Segment profit	3,841	-191	618	810	-	-3,222	-83.9%	
	Profit margin	12.1%	-	2.6%					
Information and Telecommunications Business	Net sales	5,856	5,960	6,458	498	8.4%	601	10.3%	
	Segment profit	-19	50	131	81	162.6%	151	-	
	Profit margin	-	0.8%	2.0%					
Agricultural Park Business	Net sales	3,549	3,688	4,066	377	10.2%	517	14.6%	
	Segment profit	100	134	159	25	18.6%	58	58.4%	
	Profit margin	2.8%	3.6%	3.9%					
Total	Net sales	150,976	170,969	171,533	564	0.3%	20,557	13.6%	
	Elimination or corporate	694	393	251	-141	-36.1%	-442	-63.8%	
	Operating profit	7,769	3,126	4,390	1,263	40.4%	-3,379	-43.5%	
	Profit margin	5.1%	1.8%	2.6%					

Overview of Business Results by Segment (2)

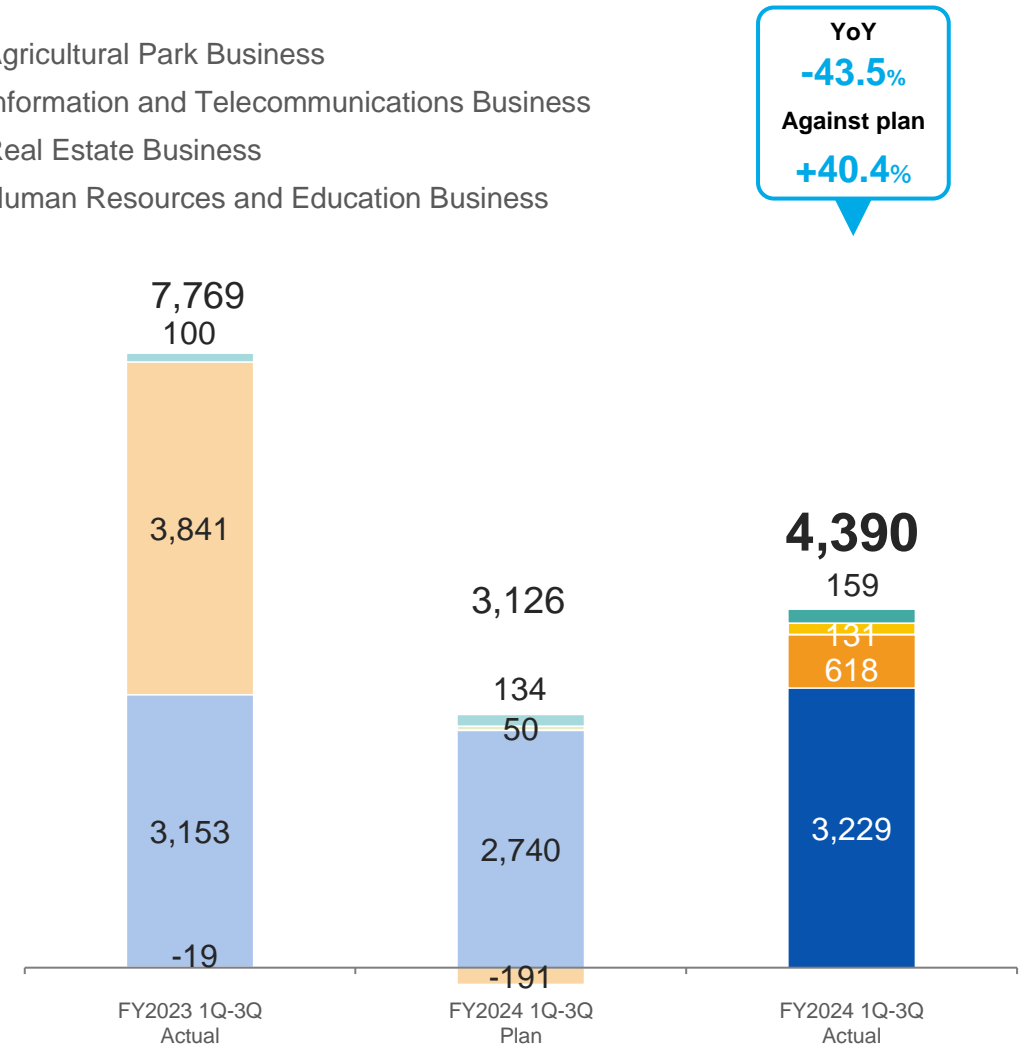
Net sales (Million yen)

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



Segment profit (Million yen)

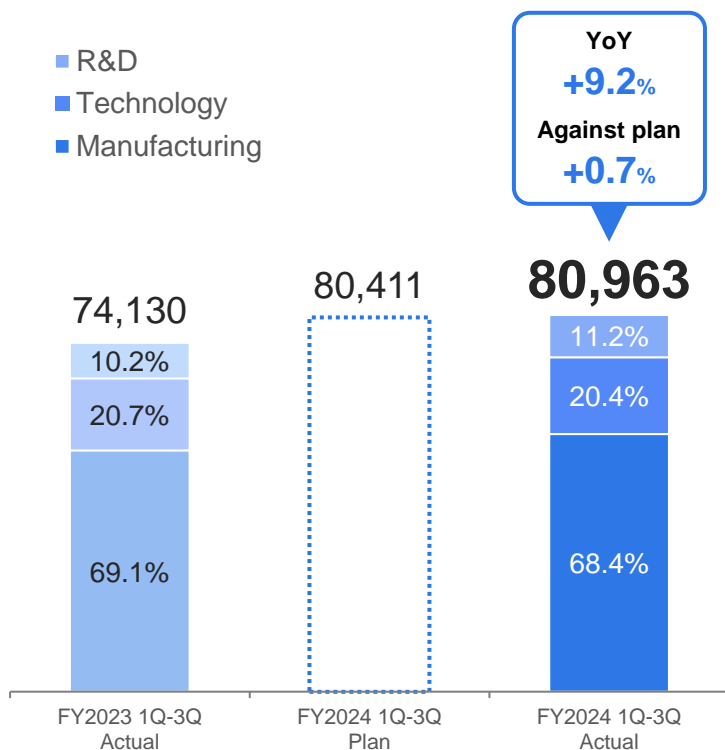
- Agricultural Park Business
- Information and Telecommunications Business
- Real Estate Business
- Human Resources and Education Business



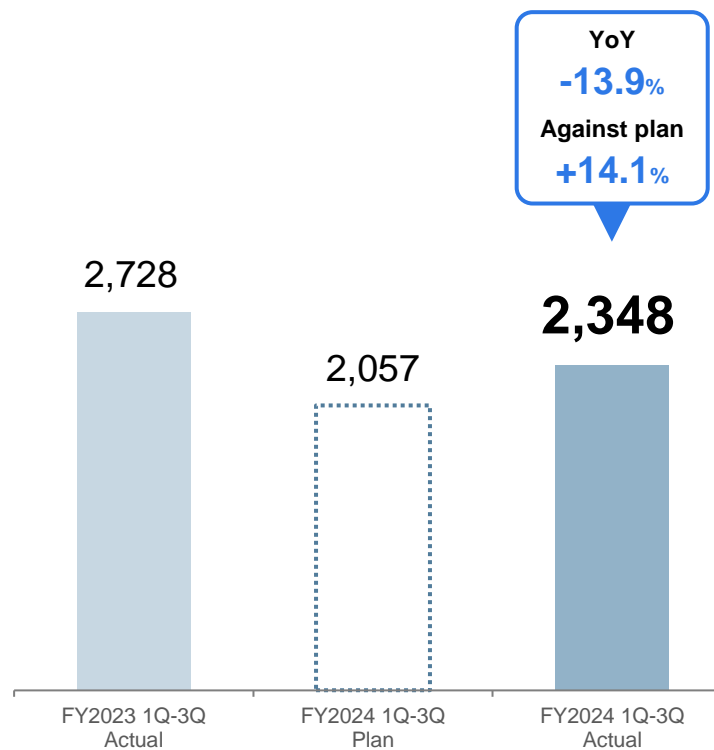
Manufacturing Human Resources Business

- This year started with challenges created by the Noto Peninsula earthquake at the beginning of 2024, operational shutdowns in the automobile industry as well as the lack of growth in the semiconductor industry.
- This business effectively transferred personnel to various industries by leveraging its strength in covering multiple sectors. As a result, sales were higher than one year earlier and exceeded the plan.
- Profits were down mainly due to higher expenses caused by personnel transfer and for other reasons. However, profits exceeded the initial plan because of cost controls including efficiency improvements through digital transformation.
- Recruiting and training expenditures in anticipation of a semiconductor industry recovery; created a base for more growth beginning in the fourth quarter.
- This business has started to recover with total sales and profits higher than one year earlier in the second and third quarters of 2024.

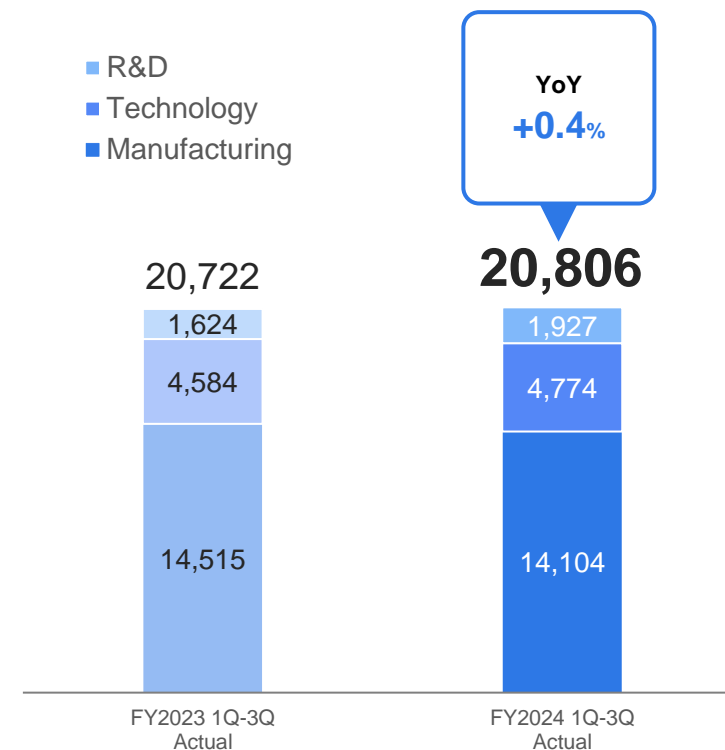
Net sales (Million yen)



Segment profit (Million yen)



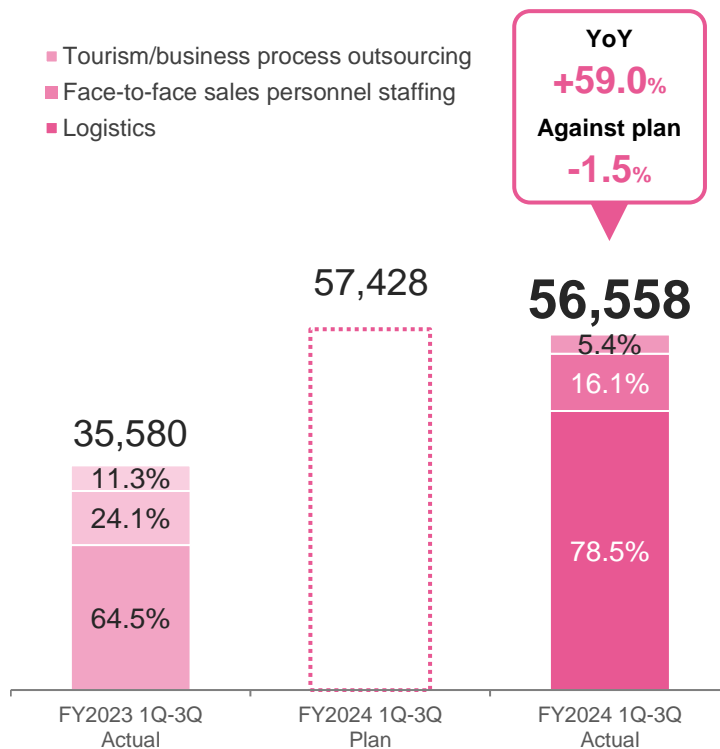
Temporary placement workforce (Persons)



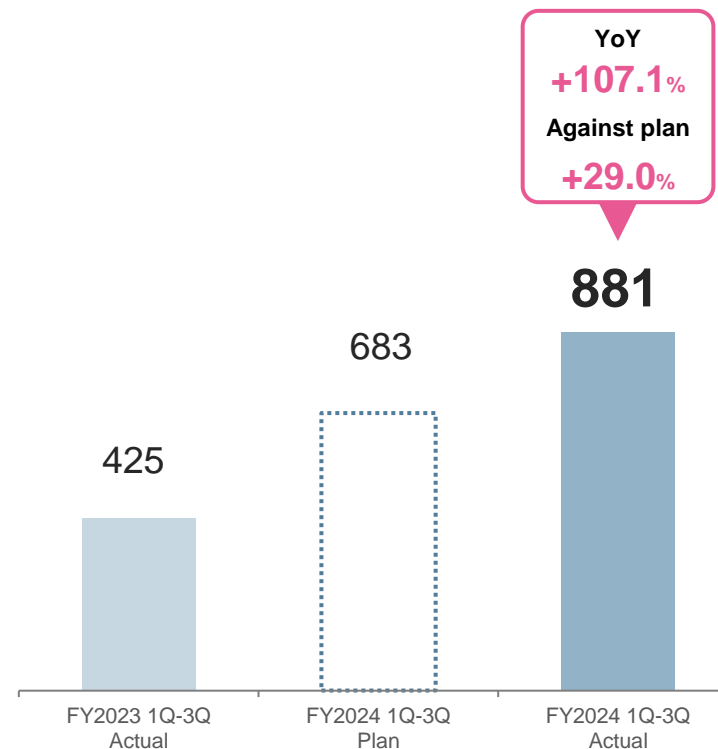
Services Human Resources Business

- Sales and profits increased. In the core logistics sector, growth continued in the e-commerce category and Yamato Staff Supply, which joined the World Holdings Group in 2023, made a contribution to sales and profits. In addition, the face-to-face sales sector accurately targeted opportunities associated with seasonal changes in demand at client companies.
- The HR Support Service is performing well and profits were above the plan. This business uses expertise acquired from labor management activities at distribution warehouses that World Holdings operates for customers.
- Completed a warehouse owned and operated by World Holdings in the city of Ogori in Fukuoka prefecture; Progress is continuing for establishing a base for more growth.

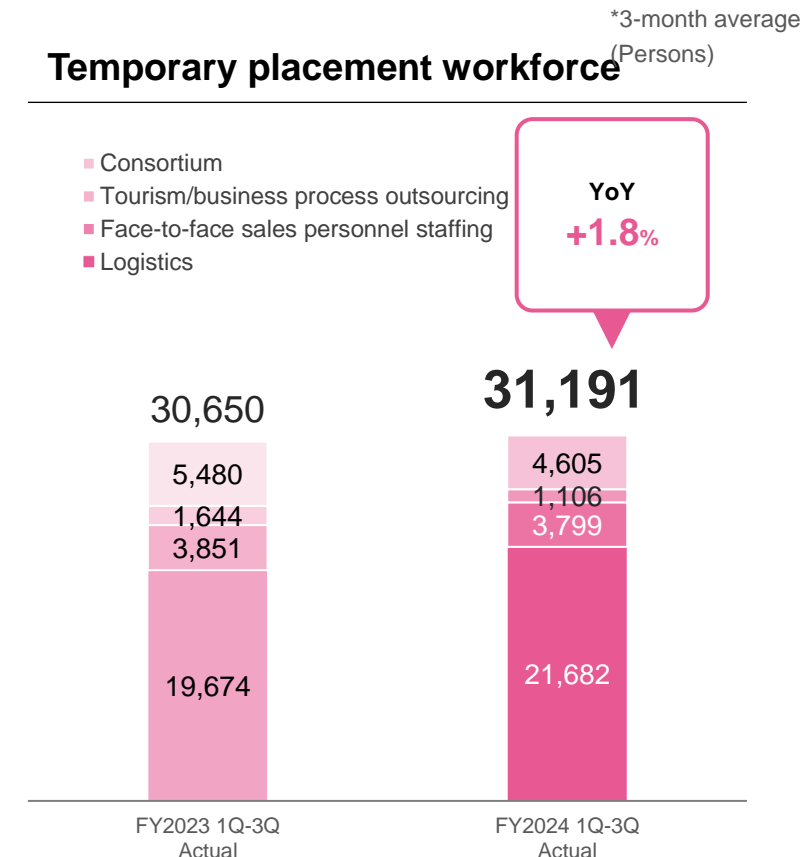
Net sales (Million yen)



Segment profit (Million yen)



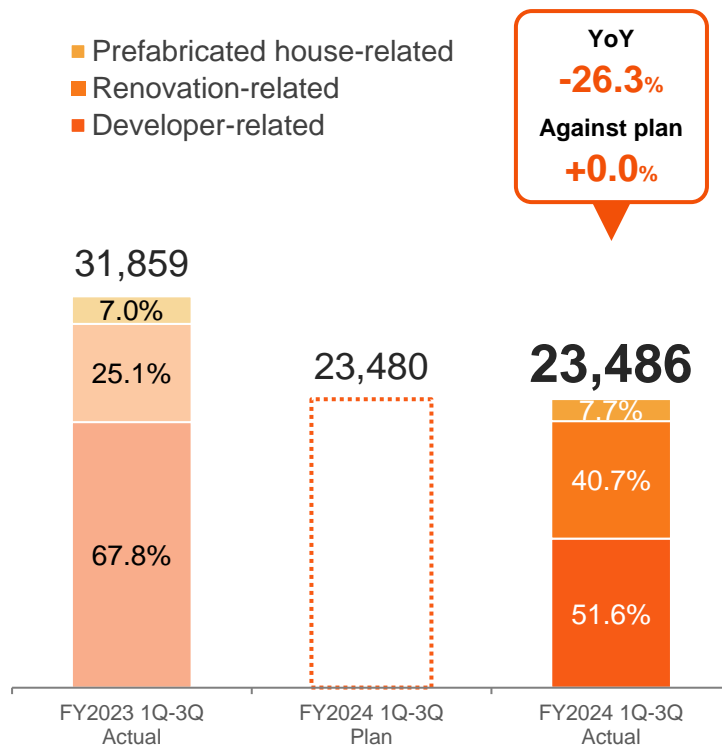
Temporary placement workforce (Persons)



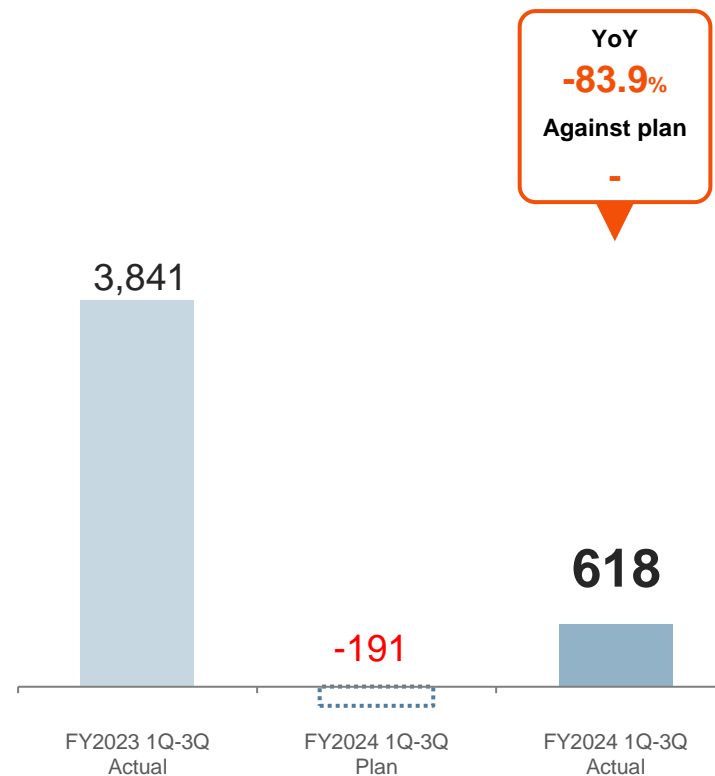
Real Estate Business

- This business is 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 profits declined because of fewer property sales during the first nine months due in part to properties originally planned for sale in 2024 that were sold in 2023. Profits were far above the plan mainly because of recurring revenue from continuing the strategic leasing of real estate for sale.
- The delivery of numerous properties is planned in the fourth quarter, while contracts have progressed smoothly. Main properties are Residential Oji Kamiya, Asuto Residential The Tower, and Residential Midosuji Abiko, all condominiums, and BIZIA KOKURA, an office building.

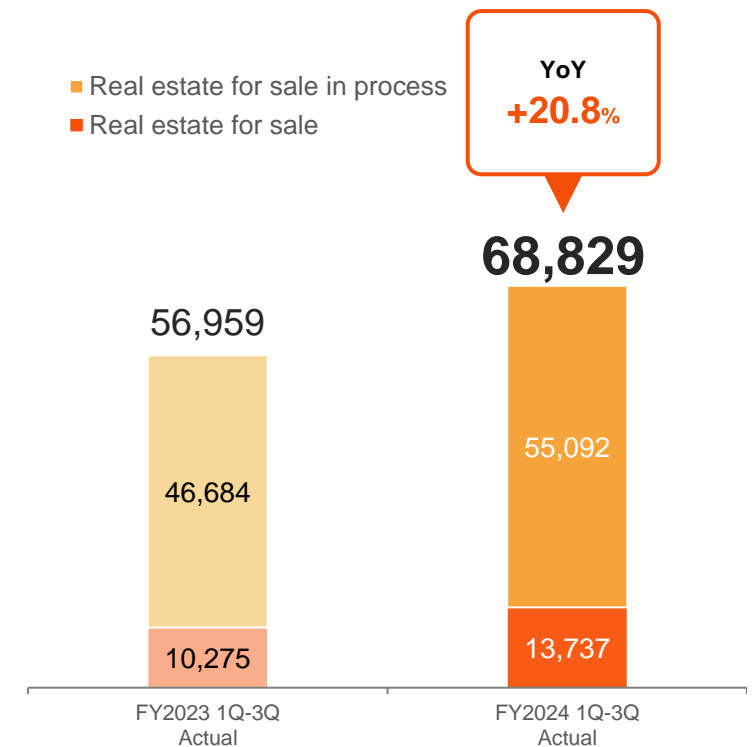
Net sales (Million yen)



Segment profit (Million yen)



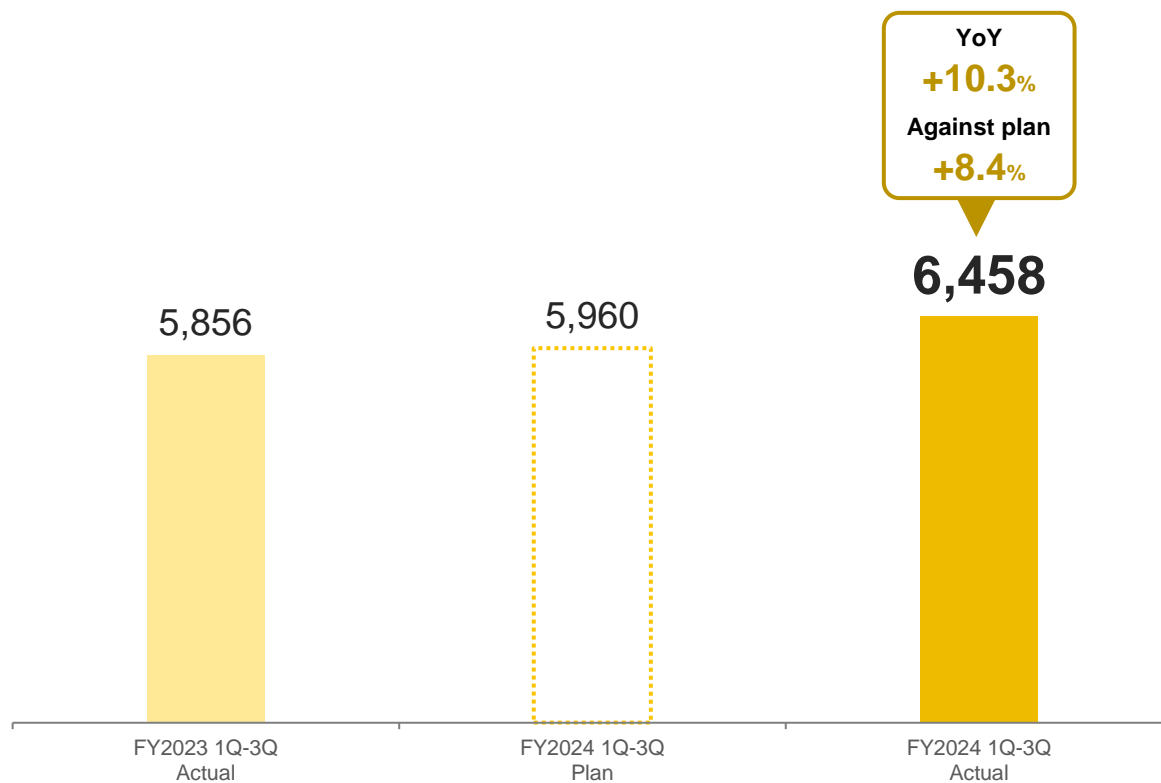
Real estate for sale (Million yen)



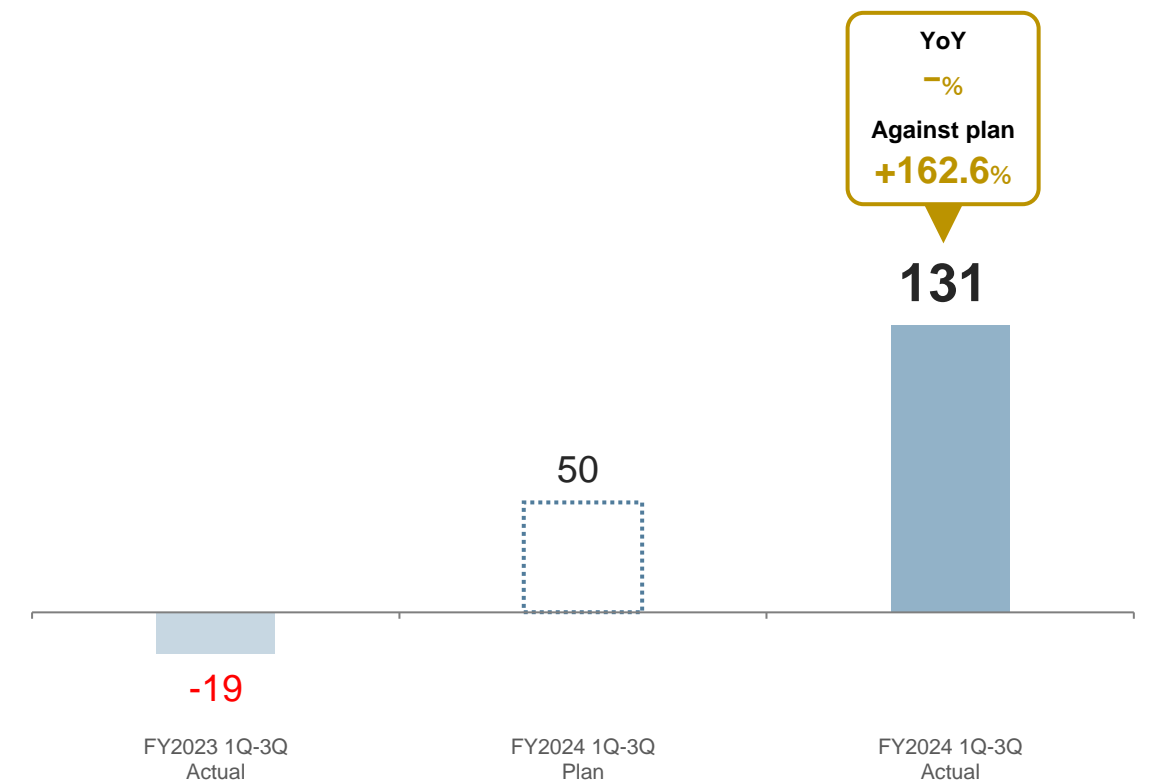
Information and Telecommunications Business

- Amid the significant changes in Japan's mobile phone shop sector, sales and profits in this business increased and profits were far above the plan due to the ability to benefit from opportunities created by pent-up demand resulting from amendments to the Ordinance for Enforcement of the Telecommunications Business Act and other regulations at the end of 2023.
- We have been strengthening corporate sales teams in stores by leveraging the existing strengths in the corporate solutions sector. The Group aims to enhance its presence and grow once more.

Net sales (Million yen)



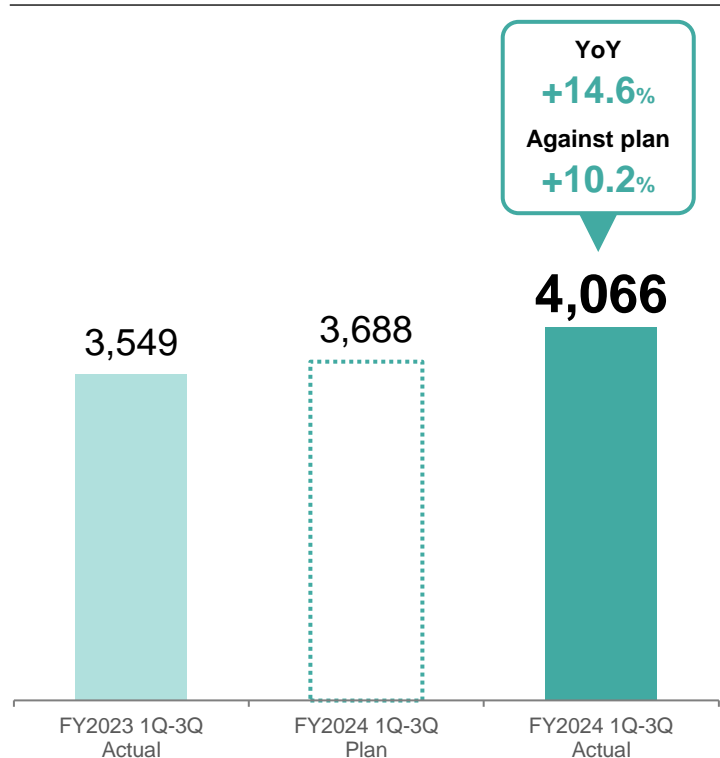
Segment profit (Million yen)



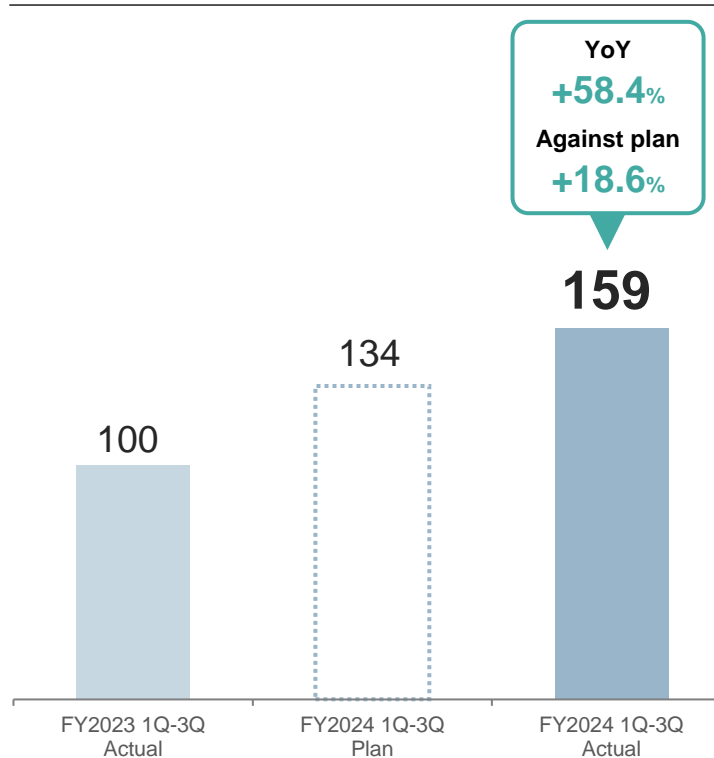
Agricultural Park Business

- Sales and profits increased and were higher than planned. Despite a negative effect of extreme heat during the summer, performance benefited from good weather during the Golden Week holiday period, the busiest time of the year. Major renovations and upgrades of existing facilities, measures to improve the appearance of parks, upgrades of numerous activities and other initiatives increased visitor numbers and raised sales per visitor.
- This business received designations as the manager of four more locations: Saitama City Urban Park Groups 8 and 10, Hyogo Prefectural Awaji Cultural Hall, Kobe Port Waterfront Area (Meriken Park-Harborland Square), and Ring Ring Port Tsuchiura. Operations started smoothly and preparations are moving forward for the receipt during 2025 of more contracts to operate agricultural parks.

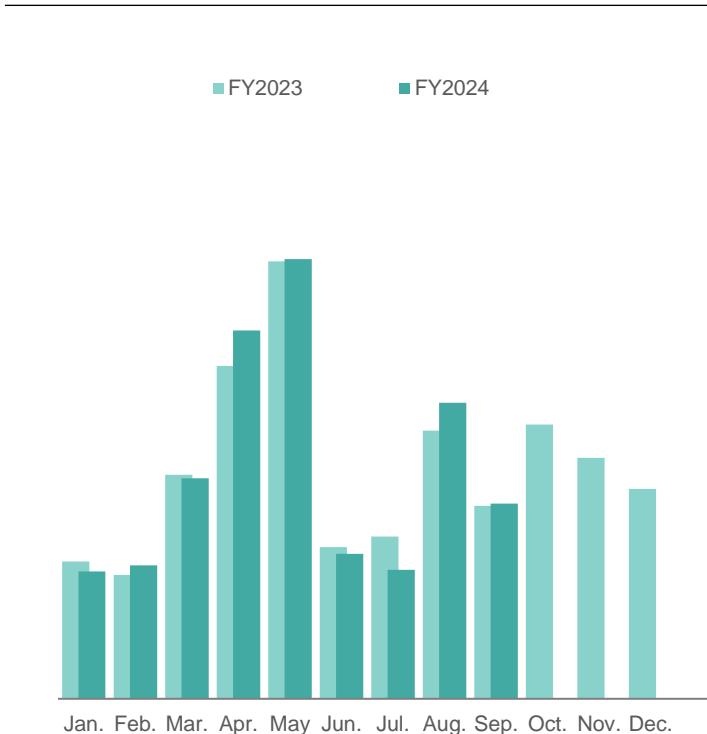
Net sales (Million yen)



Segment profit (Million yen)



Number of visitors (Ten thousand)



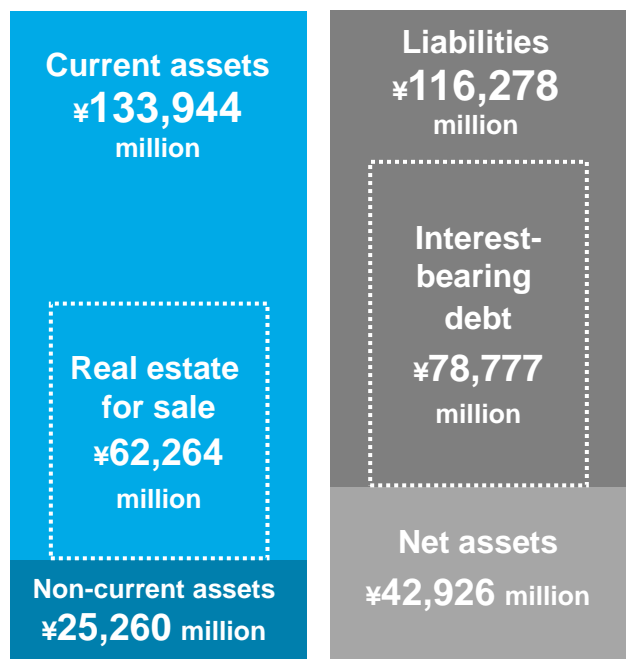
Financial Condition B/S

- Total assets increased mainly due to a ¥6.5 billion increase in real estate for sale caused by the leasing of some real estate for sale while waiting for the best time to sell these properties.
- In liabilities, interest-bearing debt increased by ¥6.6 billion due to an increase in real estate for sale.
- The equity ratio was 25.7%, up 0.4 points from the end of 2023.

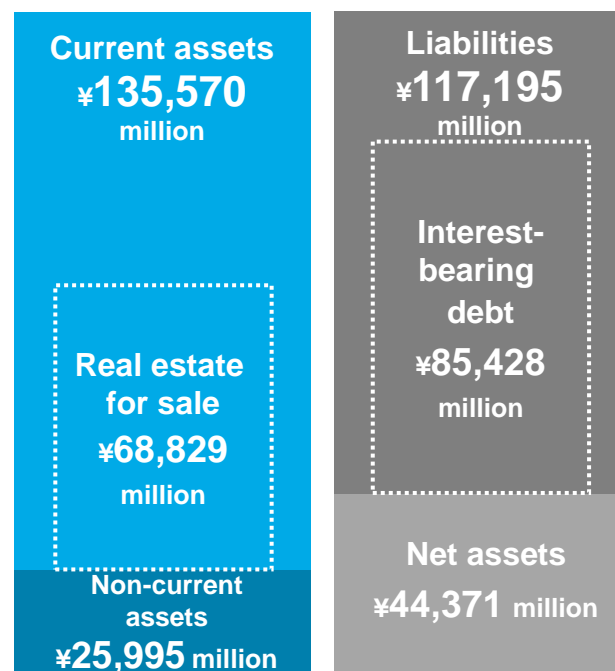
End of December 2023

End of September 2024

Total assets **¥159,204 million**



Total assets **¥161,566 million**
(+¥2,361 million)



Major Components

Current assets	(Million yen)	
Cash and deposits	40,848	→ 37,067
Notes and accounts receivable-trade	25,148	→ 23,309
Real estate for sale	62,264	→ 68,829
Non-current assets		
Property, plant and equipment	9,714	→ 10,814
Goodwill	9,210	→ 8,398
Liabilities		
Interest-bearing debt	78,777	→ 85,428



02

Outlook for the Term Ending December 2024

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- P.18** **2022-2024 Quarterly Performance and Forecasts**
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FY2024 Outlook and the Next Steps

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

No change in the initial plan for sales and profits in 2024. In the first nine months, sales were mostly as planned and profits were above the plan. No change in the 2024 plan because of risk involving negative effects of the slower semiconductor sector recovery than the initial plan in the Human Resources and Education Business, delays in real estate sales, and other factors.

The semiconductor and machinery sector downturns have ended and a recovery is expected to begin in October or soon afterward. In addition, there will be contributions to sales and profits from a warehouse owned and operated by World Holdings and synergies involving Yamato Staff Supply. As a result, the growth of sales and profits is expected to continue in the fourth quarter and in 2025.

In the Manufacturing HR Business, the semiconductor sector downturn has finally ended and demand for memory devices for AI and other applications is strong. The outlook is also favorable for the machinery, including semiconductor production machinery, and automobile sectors due to the increasing volume of orders.

YoY growth of quarterly operating profit resumed in the second quarter and the recovery is expected to continue in the fourth quarter and 2025.

In the Services HR Business, sales and profits benefited from a contribution from Yamato Staff Supply, which was newly consolidated in 2023 and synergies with the existing logistics sector. The growth of HR Support Service and a full-scale start of operations at a World Holdings warehouse are also contributing to sales and profits. The face-to-face sales personnel staffing category is also performing well because of the large number of foreign tourists in Japan.

Progress as planned with contracts for the large number of properties where sales will be completed in the fourth quarter.

Retaining a cautious stance but using consistently high real estate prices to earn profits by selling properties. To maintain steady growth, continuing to lease real estate for sale to generate recurring revenue while waiting for the proper timing to sell these properties.

We have been strengthening corporate sales teams in stores by leveraging the strengths in the corporate solutions sector. This business is aiming to enhance its presence and grow once more as a regional problem-solving base for both individuals and corporate customers.

The continuation of major renovations and upgrades of existing facilities and upgrades of numerous activities will increase visitor numbers and raise sales per visitor. Preparations continuing for receiving more designations as the manager of agricultural parks in the next fiscal year.

FY2024 Outlook

- No change in the initial plan for sales and profits in 2024. In the first nine months, sales were mostly as planned and profits were above the plan. No change in the 2024 plan because of risk involving negative effects of the slower semiconductor sector recovery than the initial plan in the Human Resources and Education Business, delays in real estate sales, and other factors.
- Forecast higher sales and profits in the Human Resources and Education Business because of the expected semiconductor sector recovery, the contribution of Yamato Staff Supply and other reasons.
- Forecast lower profits in the Real Estate Business primarily due to a reactionary decline related to properties sold ahead of schedule in 2023 to take advantage of excellent timing for these sales.

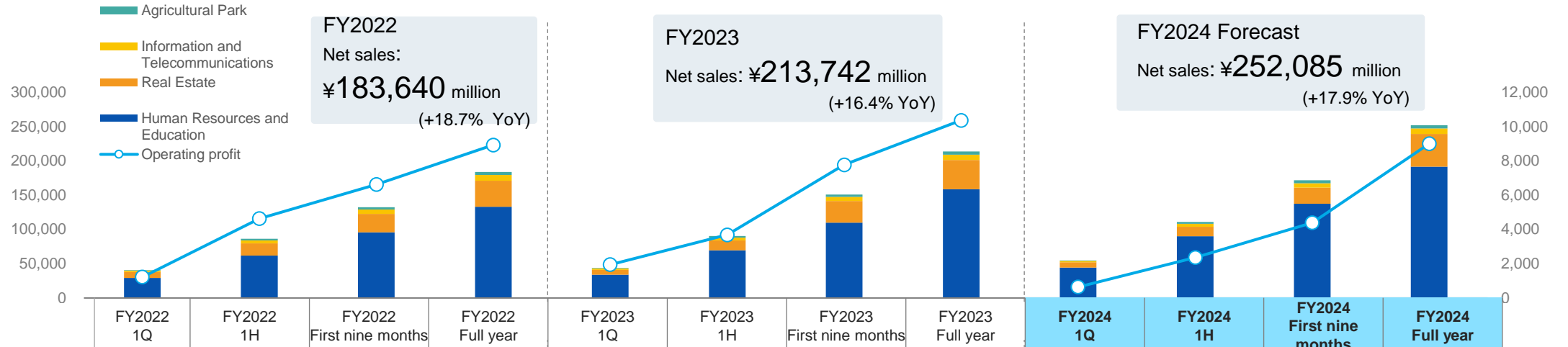
(Million yen)	Actual for the term ended Dec. 2023	Plan for the term ending Dec. 2024	YoY	
			Change	Pct. change
Net sales	213,742	252,085	38,343	17.9%
Operating profit	10,365	9,003	-1,361	-13.1%
Ordinary profit	10,251	8,622	-1,628	-15.9%
Profit attributable to owners of parent	6,204	4,738	-1,466	-23.6%
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	Plan for the term ending Dec. 2024	YoY		
				Change	Pct. change	
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%			
	Manufacturing 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

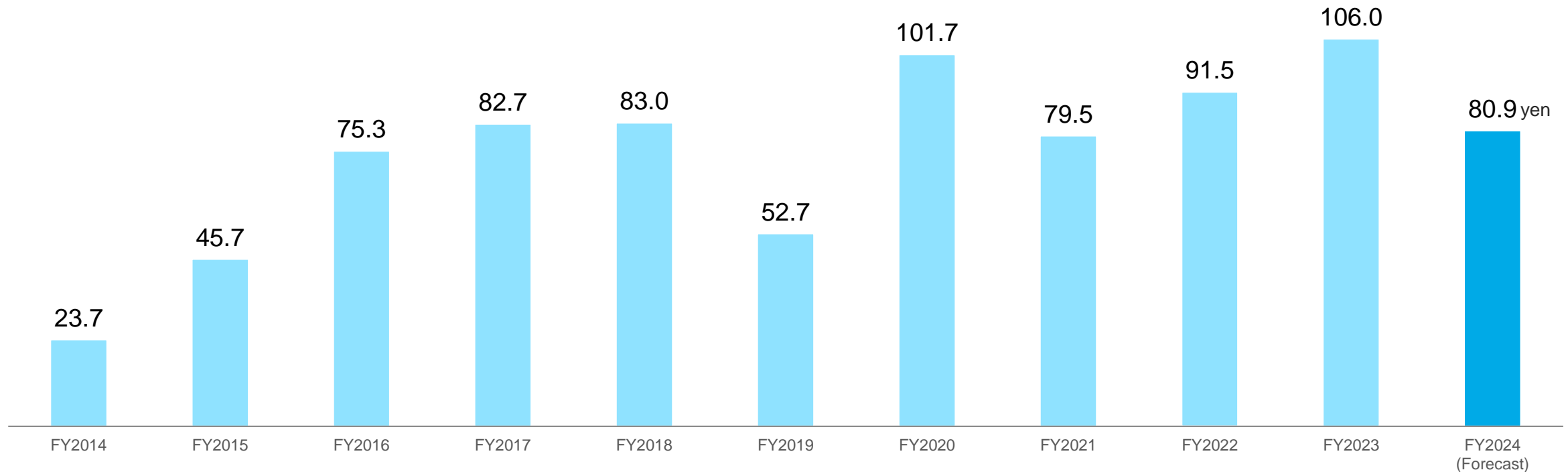
Net Sales and Operating Profit (Million yen)



		FY2022 1Q	FY2022 1H	FY2022 First nine months	FY2022 Full year	FY2023 1Q	FY2023 1H	FY2023 First nine months	FY2023 Full year	FY2024 1Q	FY2024 1H	FY2024 First nine months	FY2024 Full year
Net sales	Manufacturing HR	19,938	41,203	64,386	88,598	23,450	47,946	74,130	101,246	25,658	53,121	80,993	112,144
	Services HR	9,174	20,651	31,330	44,282	10,484	21,424	35,580	57,157	18,456	36,971	56,558	79,456
	Human Resources and Education	29,113	61,855	95,716	132,880	33,934	69,370	109,711	158,403	44,114	90,092	137,522	191,601
	Real Estate	8,735	17,551	26,889	38,044	7,027	14,526	31,859	42,906	7,768	13,634	23,486	47,646
	Information and Telecommunications	2,157	4,594	6,476	8,399	1,948	4,165	5,856	7,710	2,018	4,353	6,458	7,976
	Agricultural Park	704	2,207	3,264	4,314	813	2,398	3,549	4,721	919	2,724	4,066	4,861
	Total	40,711	86,208	132,346	183,640	43,724	90,461	150,976	213,742	54,821	110,805	171,533	252,085
Operating profit	Manufacturing HR	887	1,901	3,206	4,054	918	1,650	2,728	3,679	248	1,175	2,348	4,247
	Services HR	392	695	880	1,125	14	156	425	1,193	118	545	881	1,462
	Human Resources and Education	1,280	2,597	4,087	5,179	932	1,807	3,153	4,872	367	1,721	3,229	5,710
	Real Estate	-57	1,587	2,078	3,181	906	1,264	3,841	4,590	491	308	618	2,884
	Information and Telecommunications	-37	76	53	125	-69	15	-19	4	-42	97	131	81
	Agricultural Park	-89	184	145	158	-117	122	100	101	-114	171	159	160
	Total	1,214	4,629	6,621	8,929	1,934	3,685	7,769	10,365	636	2,358	4,390	9,003

Shareholder Distributions

- The basic policy for profit distributions is to distribute profits in a manner that reflects results of operations while retaining sufficient profits 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 profits 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.

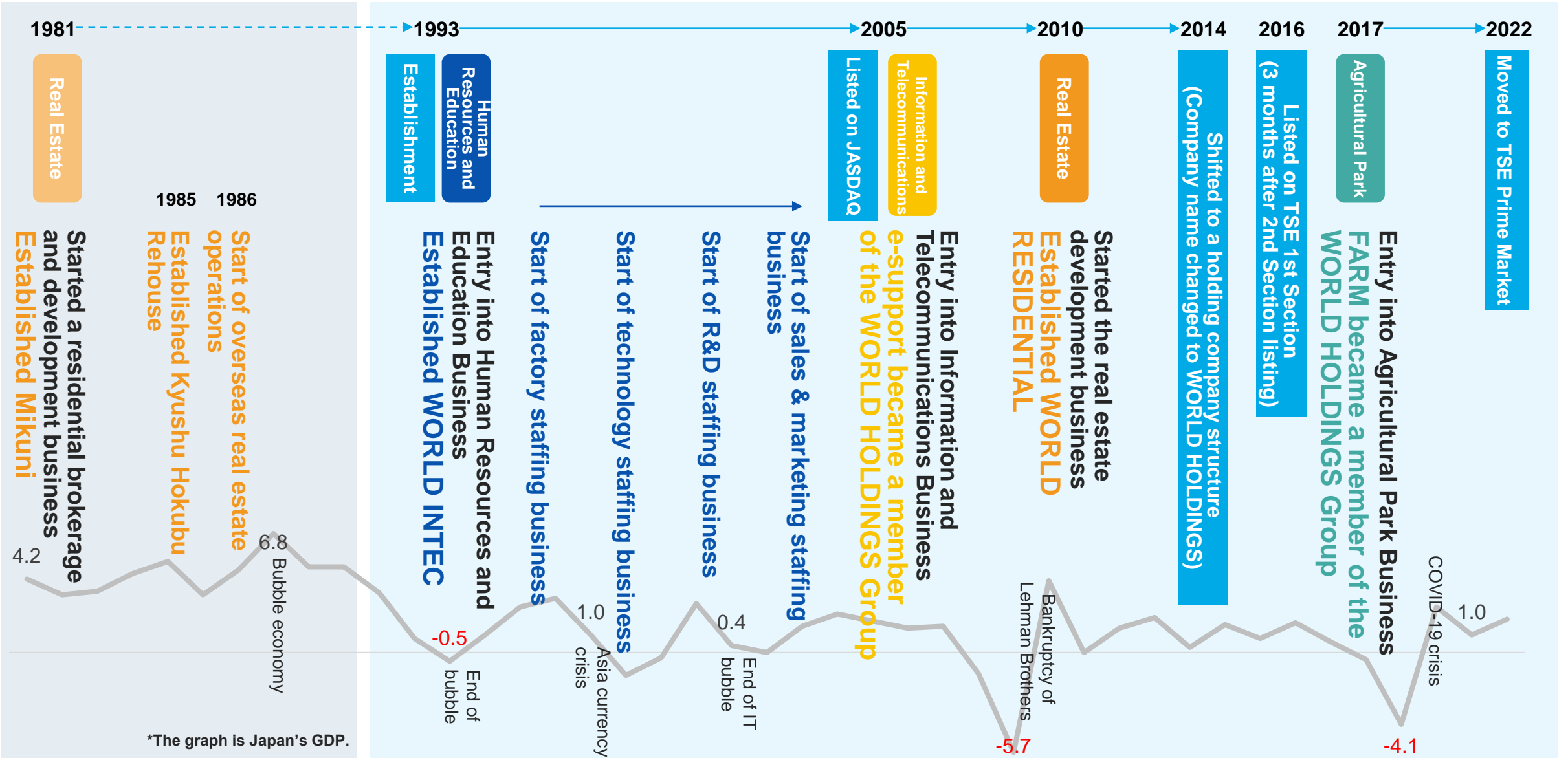
Agricultural Park



	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. 		<p>Create the ways we work</p> <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. 		<p>Create the ways we create communities</p> <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. 		<p>Create the ways we provide convenience and safety</p> <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. 		<p>Create the ways we look to the future</p> <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. 		<p>Create the ways we operate businesses</p> <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>

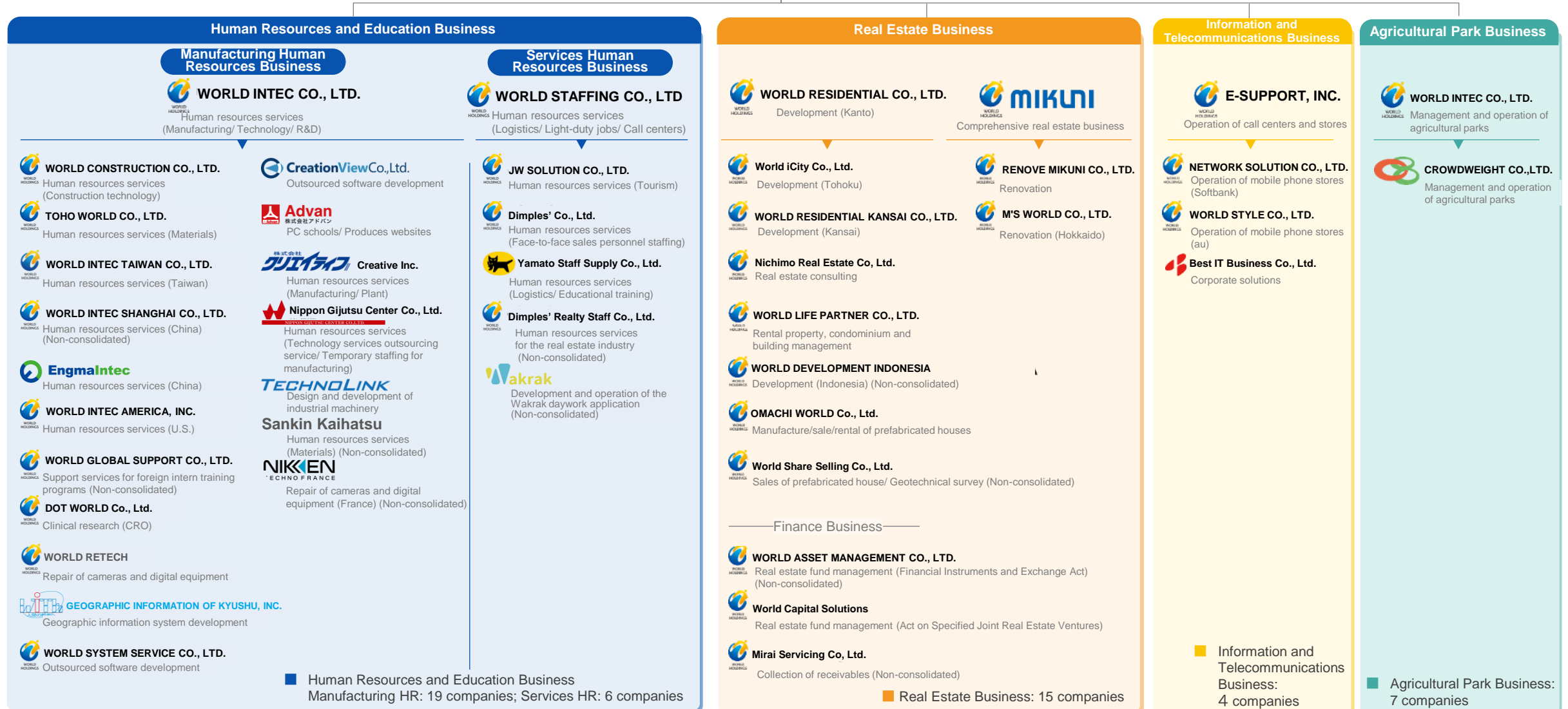
Contribute to happiness and a sustainable society through the creation of a variety of ways we live worldwide

History



Main Group Companies

51 affiliated companies
(42 consolidated subsidiaries, 9 non-consolidated subsidiaries)



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

Manufacturing Human Resources Business

Manufacturing domain

R&D, design/development, manufacturing and after-sales service

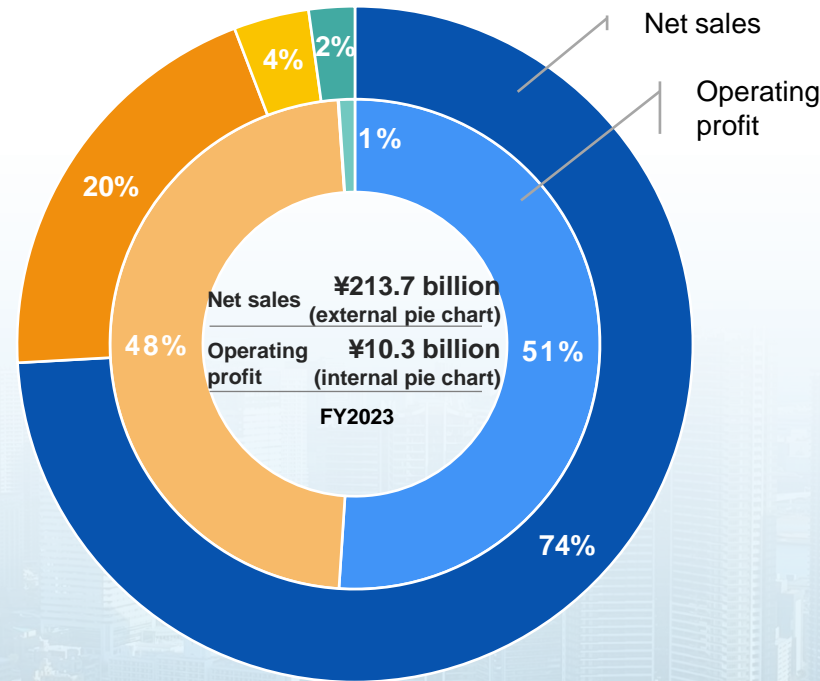
This business provides services concerning human resources for all manufacturing processes from upstream to downstream. Client companies, mainly major multinational manufacturers, are in the semiconductor, electric/electronic components, automobile, machinery, IT systems, pharmaceutical, biotechnology, chemicals and many other industries. Companies can rely on this business for subcontracting, temporary staffing, HR consulting and other services involving R&D, product design/development, production, repairs and all other processes involving manufacturing.

Services Human Resources Business

Service domain

Logistics, face-to-face sales and tourism

This business provides services concerning human resources for companies in the service sector. Core strengths are services involving logistics, tourism and face-to-face sales. Operations include distribution warehouses for major e-commerce companies, and face-to-face sales at department stores and high-volume retailers as well as for tourism operations such as hotels and sightseeing locations. Companies use this business for subcontracting business tasks, temporary staffing, HR consulting and other services.



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

Diversification of business

Decentralization

One-time revenue business

Recurring revenue business

Real Estate Business

Development and renovation

The main activities of this business are real estate development, renovations, brokerage, rental management, the production, sale and rental of prefabricated houses, and other operations.

As a developer for midsize family-type condominiums, its activities are deeply rooted in each area where this business operates: Tokyo, Tohoku, Kinki and Kyushu. Renovation operations cover all areas of Japan.

Information and Telecommunications Business

Operation of mobile phone stores

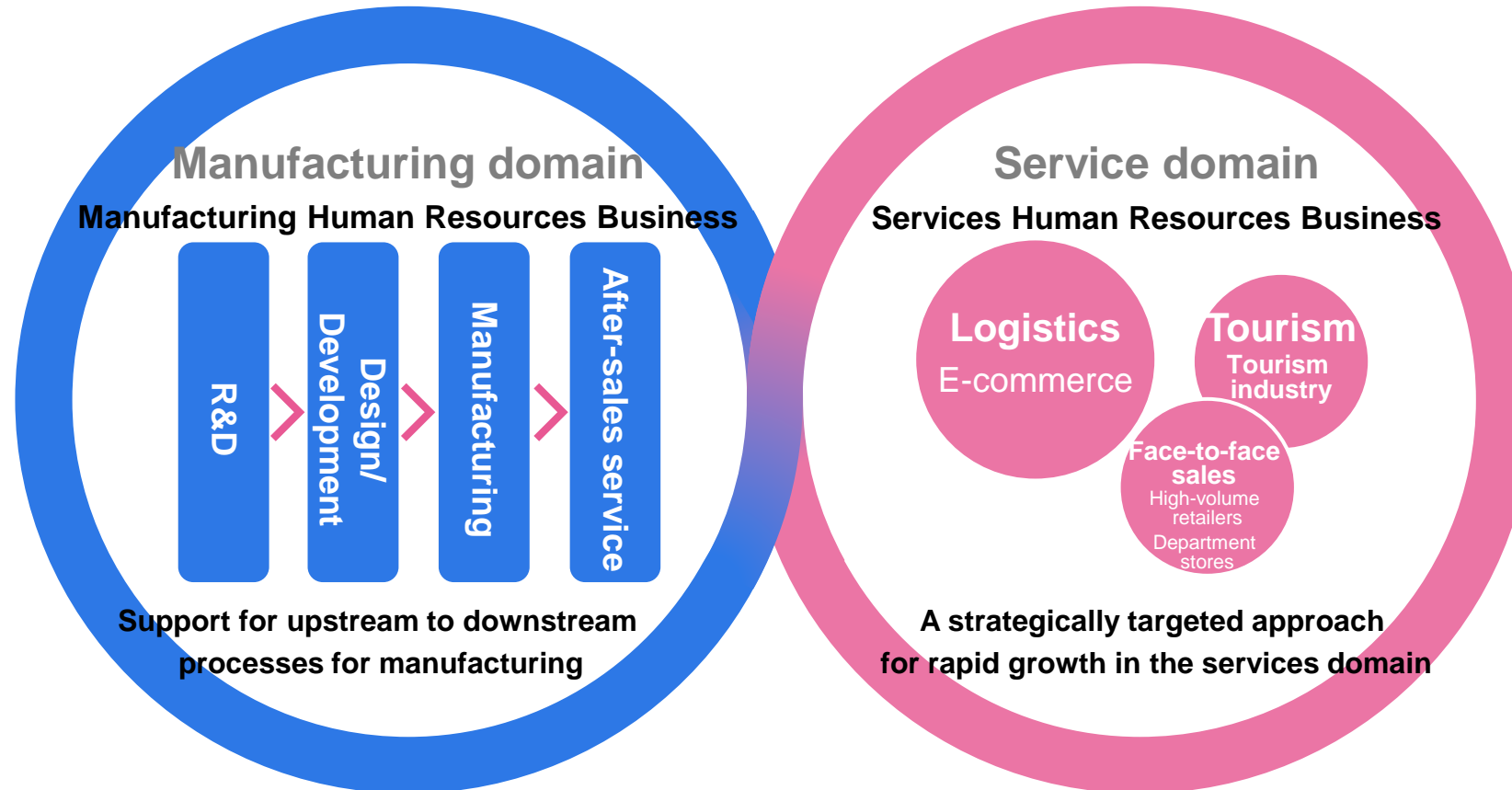
Mobile phone stores are the main operation of this business, which operates 30 SoftBank, au and other shops in northern Kyushu, primarily Fukuoka. Operations also include cost reduction solutions for companies and other services.

Agricultural Park Business

Operation and management of Agricultural Parks

This business manages 21 agricultural and other parks and facilities in Japan. The four locations that are directly operated give visitors the opportunity to interact with nature and learn about the local culture too. This business uses knowledge acquired from managing these parks to manage 17 urban parks, hot springs and other public-sector facilities.

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



About **52,000** workers in service *As of the end of September 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 11 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 2025 to prepare for the expected growth of subcontracting/outsourcing contracts. Increasing the number of skilled semiconductor workers is a priority.

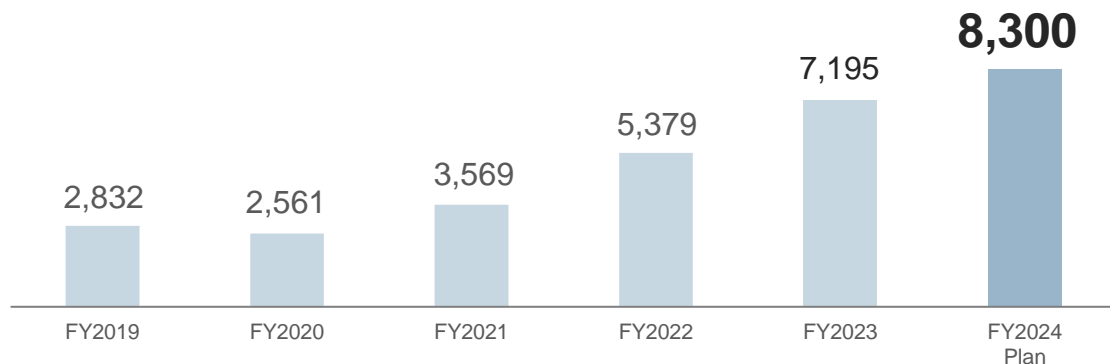
Upgrade leader training and technology training

- 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



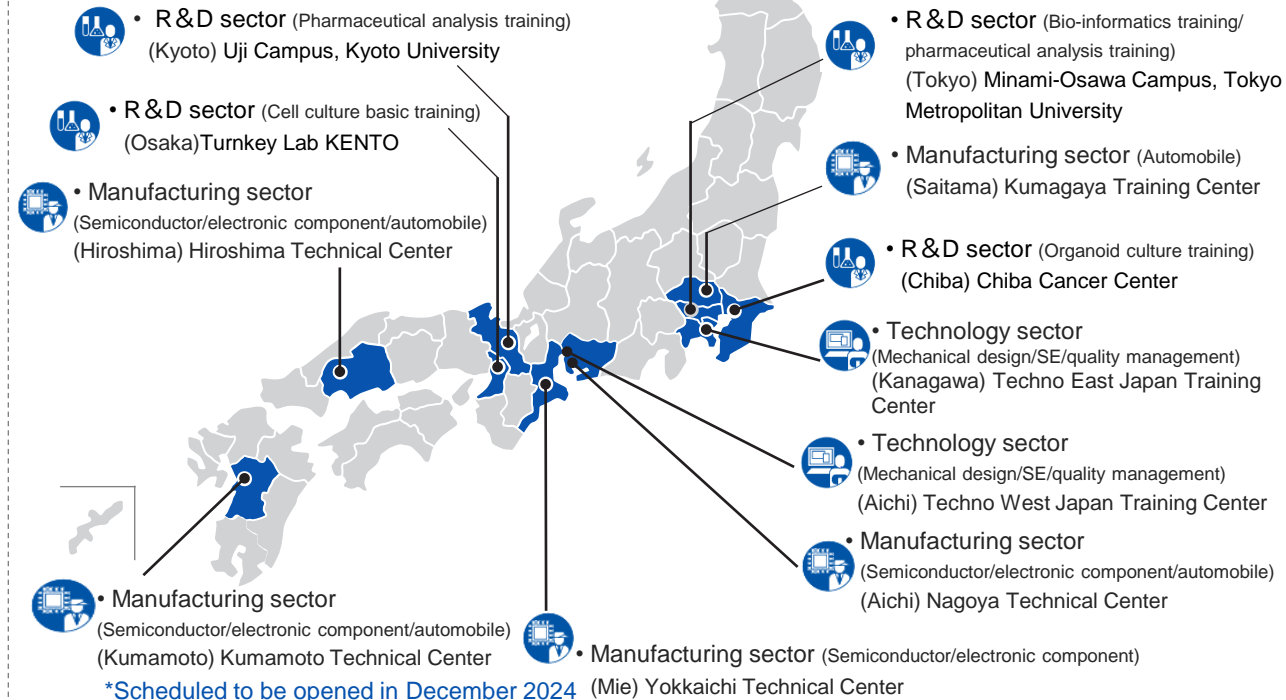
etc.

Participants in Training Programs (Persons)



Training locations

- Training centers in 11 locations nationwide
- Employee training programs and on-the-job training at subcontracting/outsourcing client companies



Manufacturing Human Resources Business

More Training Programs

- The planned Kumamoto Technical Center in Ozu-machi, Kumamoto Prefecture will conduct semiconductor skill training by using state-of-the-art semiconductor manufacturing equipment.
- The construction of fabs in Kumamoto Prefecture by semiconductor manufacturers in Japan and other countries is increasing the need for semiconductor skill training in Kumamoto.

Kumamoto Technical Center (artist's rendering)



Profile of Kumamoto Technical Center

Name	Kumamoto Technical Center
Completion	December 2024 (Plan)
Location	1285-1, Ozu, Ozu-machi, Kikuchi-gun, Kumamoto
Total floor area	544.05m ² (Light steel frame, 2 stories)
Training capacity	500 people/year

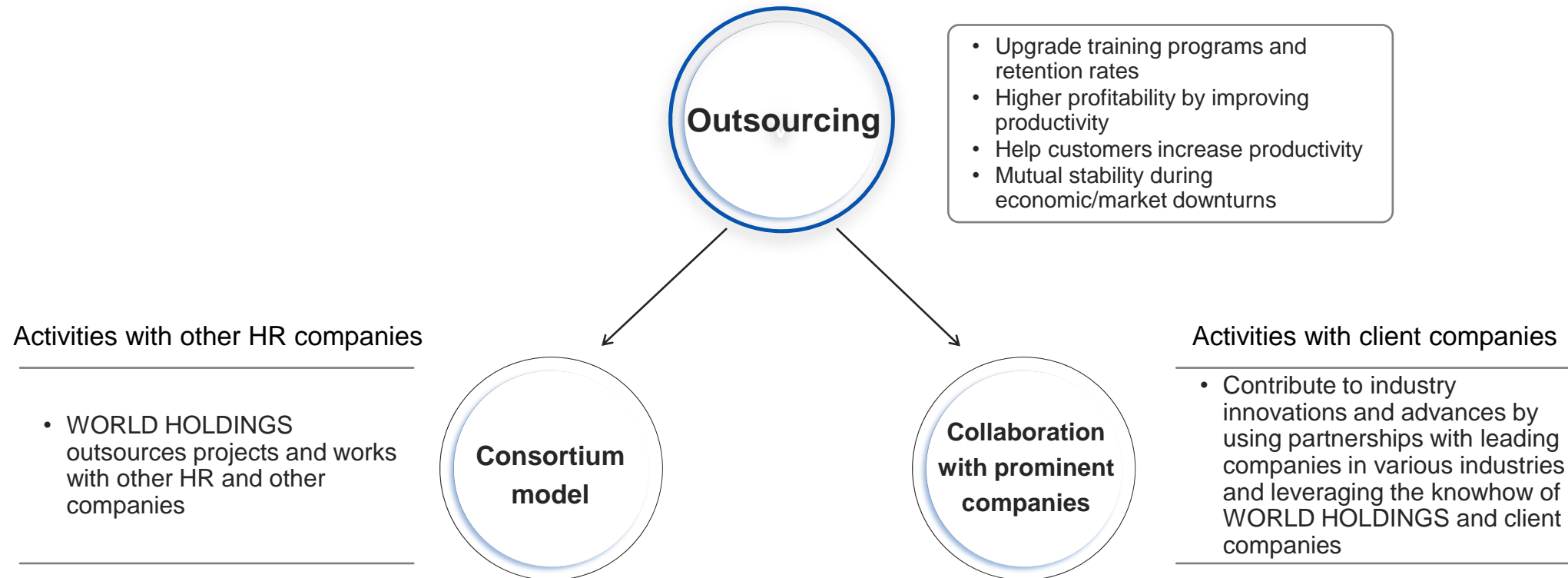
- Made a decision to construct the Kumamoto Technical Center in Ozu-machi, Kumamoto Prefecture to give people skills required in the semiconductor industry.
- Classroom lessons as well as practical training using state-of-the-art equipment will produce many engineers with maintenance, assembly and assessment skills.
- Some rooms of this center will be used by World Holdings Group employees as well as by the employees of suppliers in order to support the advancement of skills in the semiconductor industry.
- The World Holdings Group has participated in the Kyushu Semiconductor Human Resources Development Consortium (established by the Kyushu Bureau of Economy, Trade and Industry and Kyushu Semiconductor & Digital Innovation Association (SIQ)) since its inception and will continue to play a role in training semiconductor personnel and the growth of industries in Kyushu.

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

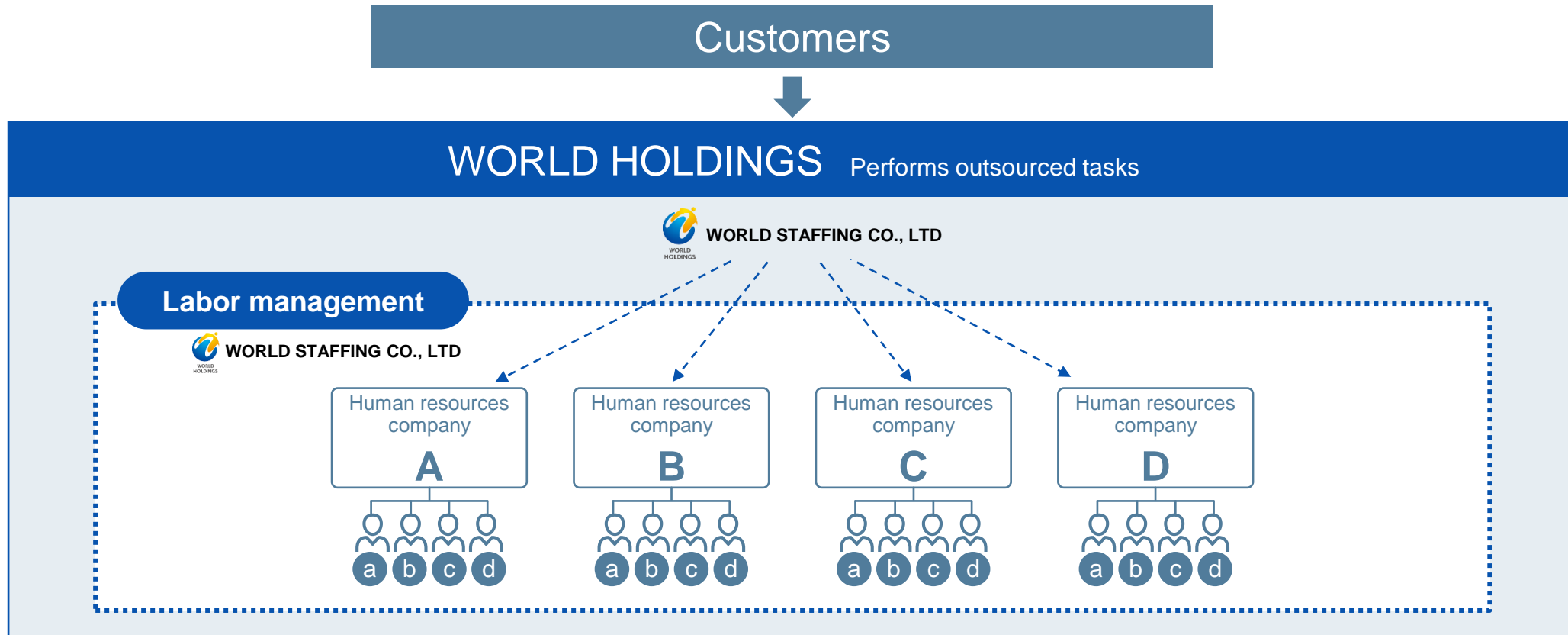
Collaboration with local human resources companies

(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



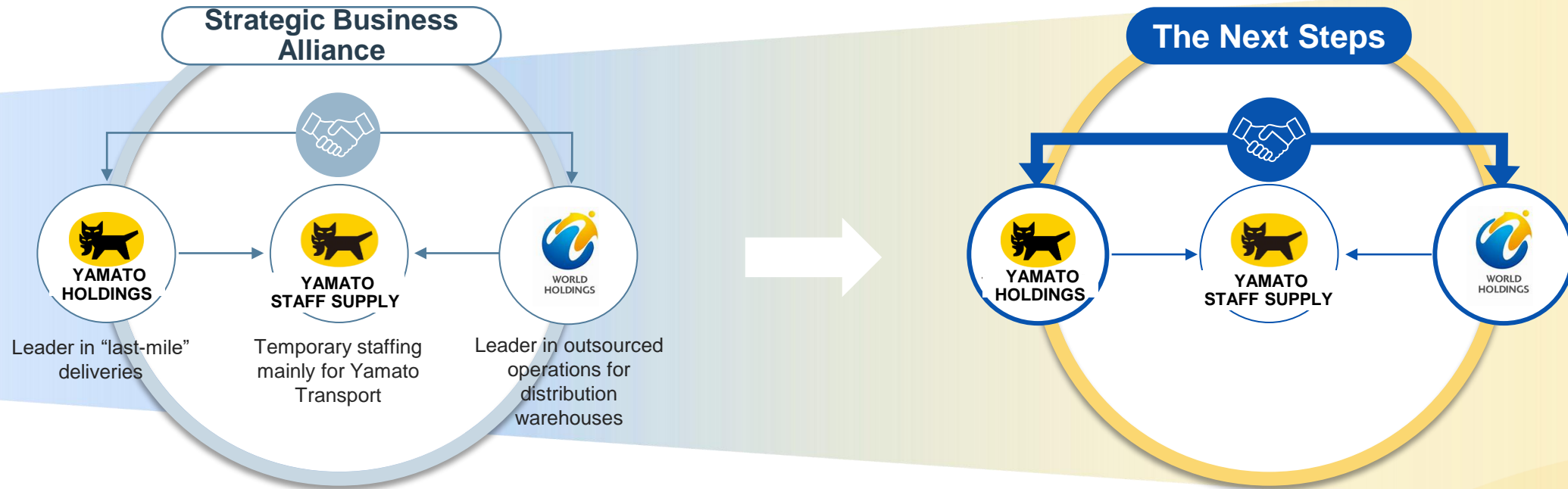
Handling outsourced manufacturing and other activities through the centralization of the external resources of Toho Titanium



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

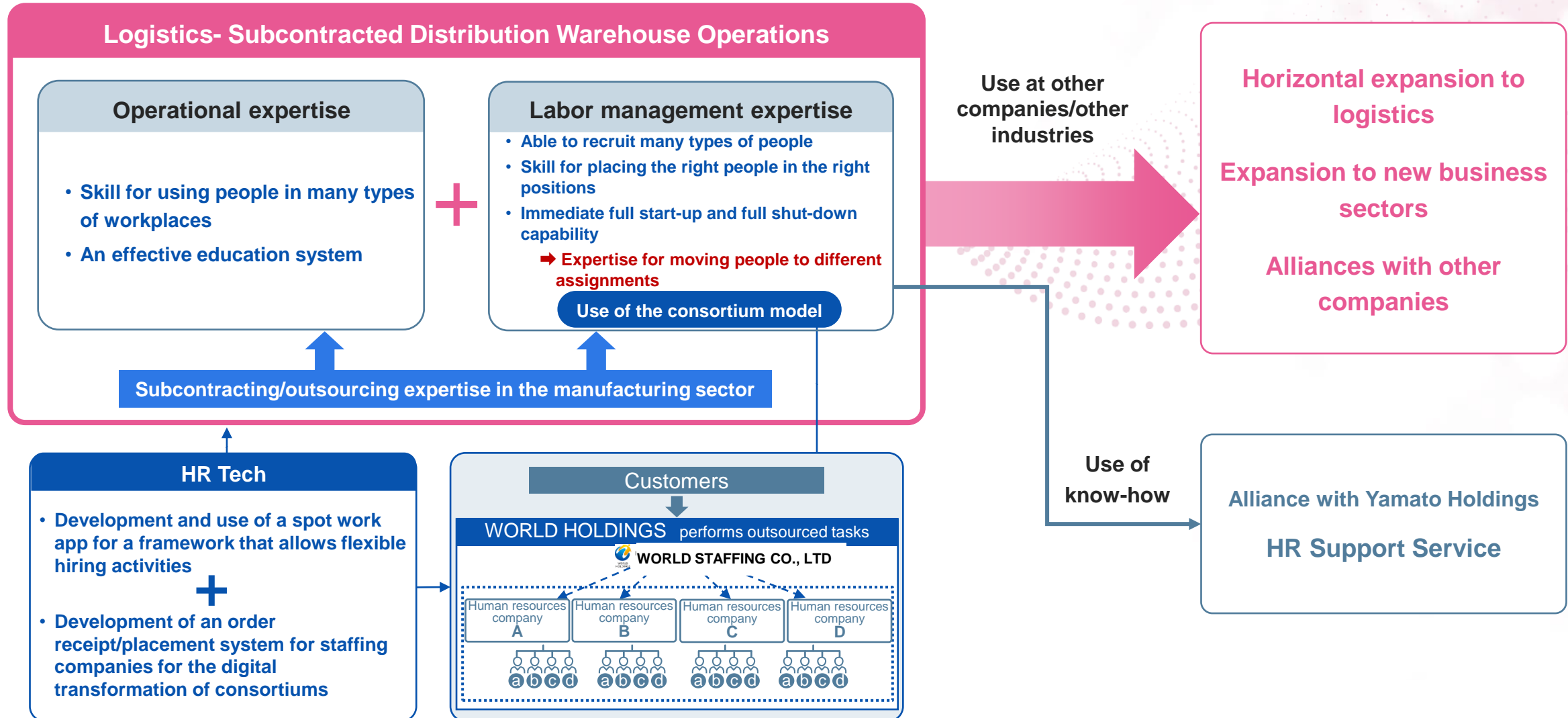
- Optimization of use of human resources by HR Support Service for Yamato Transport
- Opportunities for Yamato Staff Supply personnel to work in new fields and receive reskilling training
- Support for second careers for postal service personnel of Yamato Transport

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

Services Human Resources Business: Horizontal Expansion of Know-how

- The goal is more growth by using the horizontal expansion of know-how acquired in the logistics sector involving the full warehouse operation subcontracting and labor management.

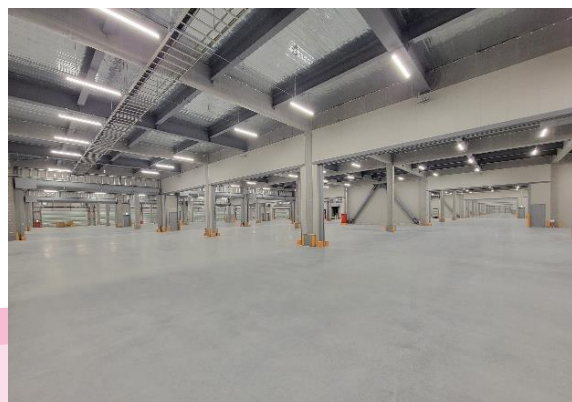


Services Human Resources Business: Advancement of Full Warehouse Operation Subcontracting

- This business leases and operates the third and fourth levels of a distribution warehouse in the city of Ogori in Fukuoka prefecture as one way to meet the steadily growing demand for services in the logistics sector.
- This business uses this facility to perform all warehouse tasks for client companies, which further expands relationships with current customers. The Ogori warehouse is also expected to result in warehouse outsourcing orders from new customers and companies in industries this business does not yet serve.

Fukuoka Ogori Warehouse

Full warehouse operation subcontracting by World Holdings for expansion to more business sectors



Subcontracted distribution warehouse operations

- Operational expertise
- Labor management expertise
- Consortium model



Warehouse operated by World Holdings

- Larger volume of outsourced service orders from current customers
- Opportunities for business with other companies and other industries

Name	Fukuoka Ogori Warehouse
Start	September 2024
Location	923-12, Ogori, Fukuoka (About 2.7 km from Tosu IC)
Leased area	About 40,509 m ² (3rd and 4th floors of a 4-story building)

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

Real estate for investment

Real estate trust beneficiary rights

Development

Real estate revitalization

Real estate finance

Condominiums/Detached houses Commercial land development

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

Renovation Conversion

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

Asset management

Real estate fund management



Residential Aoba Hirosegawa
(Sendai, Miyagi)



Examples of renovation



BIZIA Kojimachi Building

Real Estate Business: Purchasing Skills and Thorough Risk Management

- Retaining a conservative outlook regarding risk management
- Converted some real estate for sale into rental properties as we wait for the proper timing to sell these properties

Strength in land development



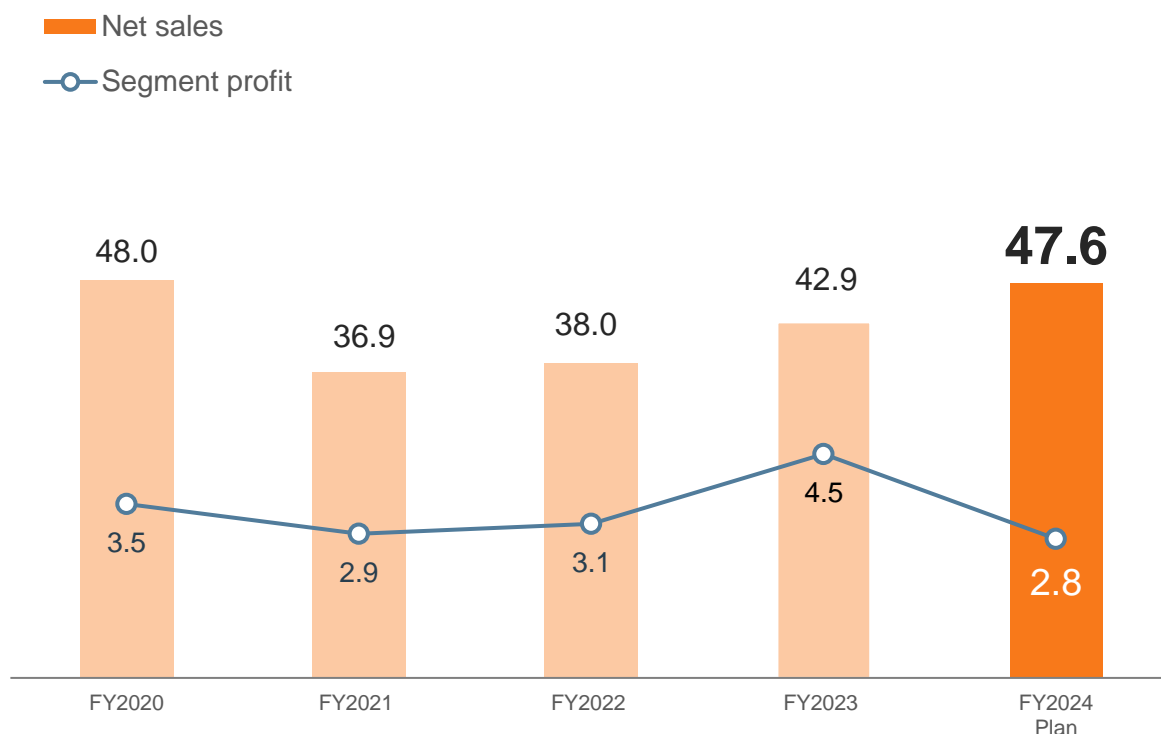
Thorough Risk Management



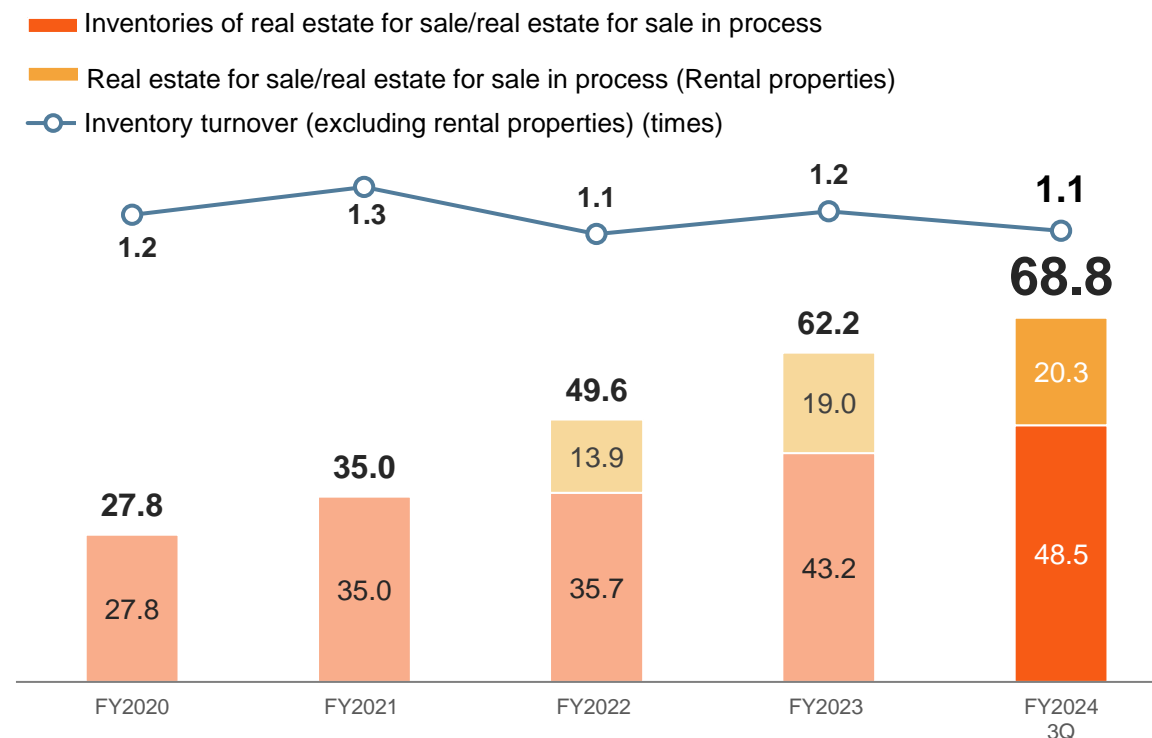
Real Estate Business: Sustainable Growth Due to Thorough Risk Management

- 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
- Some real estate for sale is leased while waiting for the best possible timing to sell these properties. Continuing to purchase properties that are currently leased for the purpose of selling these properties later.

Net sales and segment profit (Billion yen)



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



Inventory turnover = Real Estate Business sales / Real estate for sale and real estate for sale in process (excluding rental properties) at the end of the previous year

Real Estate Business: Completion of BIZIA KOKURA

- World Holdings and the city of Kitakyushu constructed an office building in the city's Kokurakita-ku for the revitalization of this area. A completion ceremony was held on July 23 and the grand opening was in October.
- The first project for creating a new neighborhood that can make Kitakyushu a city of the future that contributes to accomplishing Sustainable Development Goals.

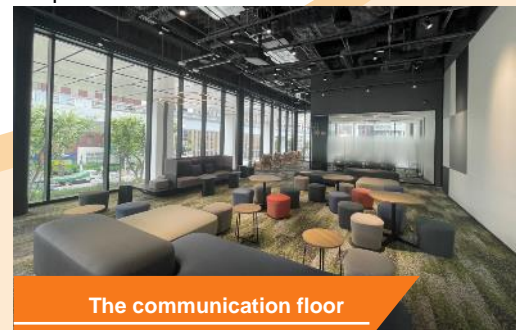
Completion of BIZIA KOKURA

The BIZIA KOKURA Building



Celebrating completion on July 23, 2024

From left, Kazuhisa Takeuchi, Mayor of City of Kitakyushu, Eikichi Iida, Chairman of World Holdings, Hidenori Yamada, Chairman of Mikuni Corporation



The communication floor

Contributing to progress in the city of Kitakyushu

- The 13-story building has 9,854m² of floor area, making it the largest office building developed by the World Holdings Group.
- The first project of the Kokura Kurosaki Rebitation (Rebuild + Invitation) redevelopment concept of the city of Kitakyushu for the JR Kokura Station area and other areas. The goal is to attract IT companies and other suitable tenants and to create a neighborhood that can be part of a city of the future that helps accomplish the Sustainable Development Goals.
- The name BIZIA expresses the building's role as a place for business where people gather. The ground level has space for events for residents of the nearby area and others. The next floor has a communication space designed for interaction among people who work in the building. Office floors are leased by IT companies and other companies that contribute to progress in Kitakyushu.
- Many companies, including IBM Japan, will lease space in the building. Expectations are high for this building following its October grand opening.
- The Real Estate Business is dedicated to participating in many regional revitalization projects, including condominium developments, that result in progress for the areas where projects are located and the growth of this business.

Mobile phone shop

The largest network of stores in Kyushu

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



Softbank Shops

au Shops

Repair shops

30 stores

As of September 2024

Corporate solutions

Comprehensive cost reduction solutions

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

Call centers

Call centers handle sales, marketing, customer support and many other tasks

Growing with Communities

Using business activities for the vitality and safety of communities

Fulfilling a vital role in the lives of residents by providing a variety of products and opportunities



Solve problems of local companies

- Energy Solutions
- DX support
- Ideas for many types of solutions



For children

- Drone classes
- Programming classes
- Community environmental preservation activities

Support healthy development of children

Roles of mobile shops



For seniors

End the digital divide

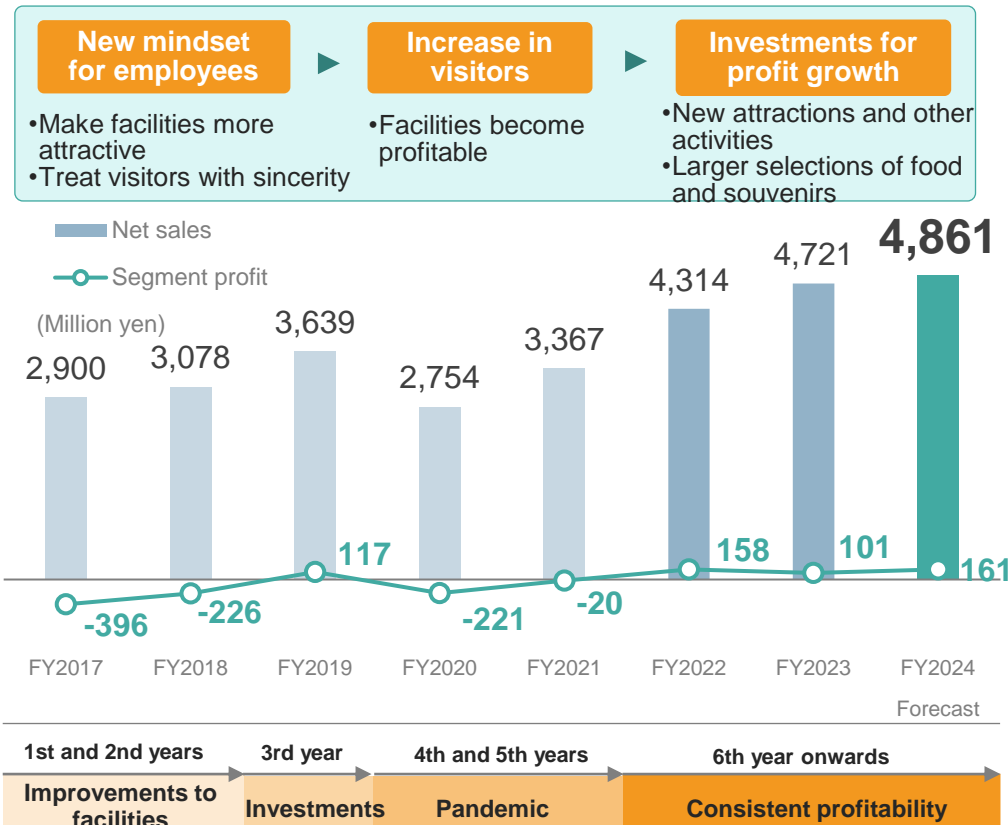
- Lessons at community centers and other locations

Communities

Agricultural Park Business

- WORLD HOLDINGS plans to increase profits 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.
- Operations started in April 2024 at five new locations as the designated manager or other position.

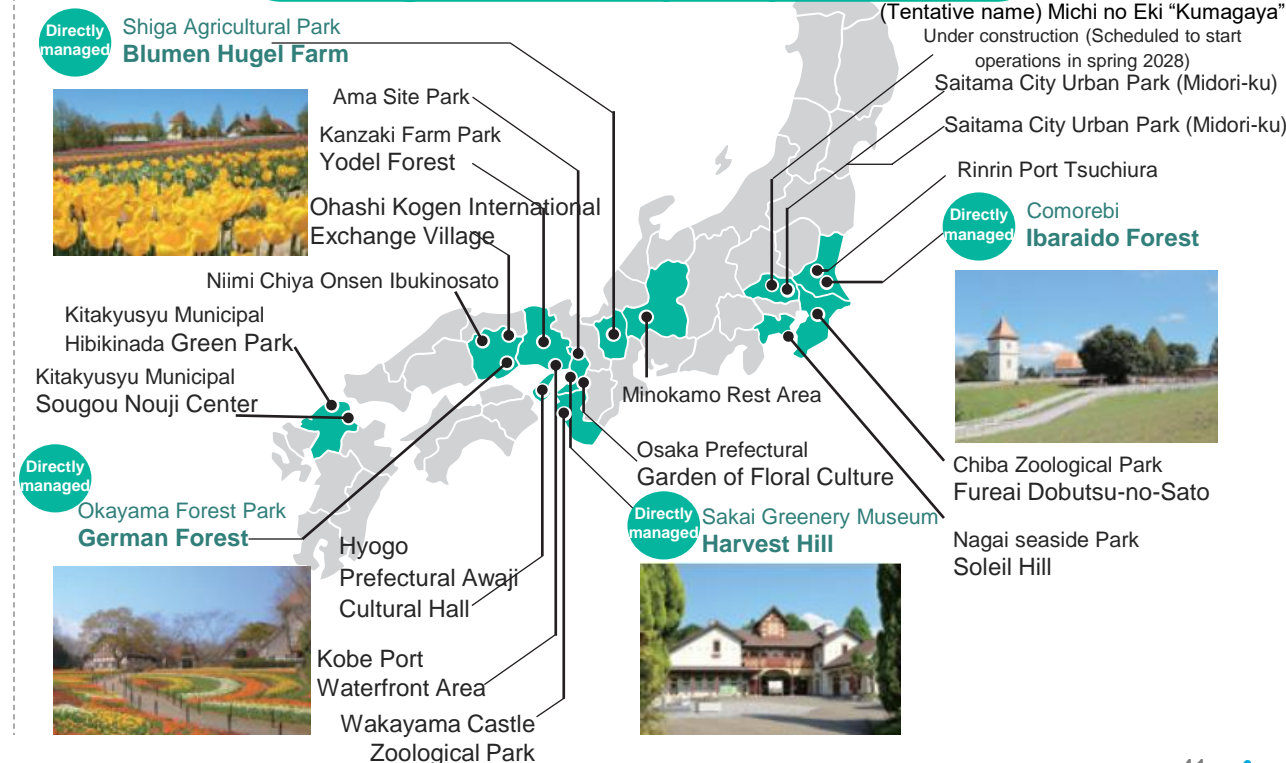
Revitalization know-how acquired at 4 directly managed facilities



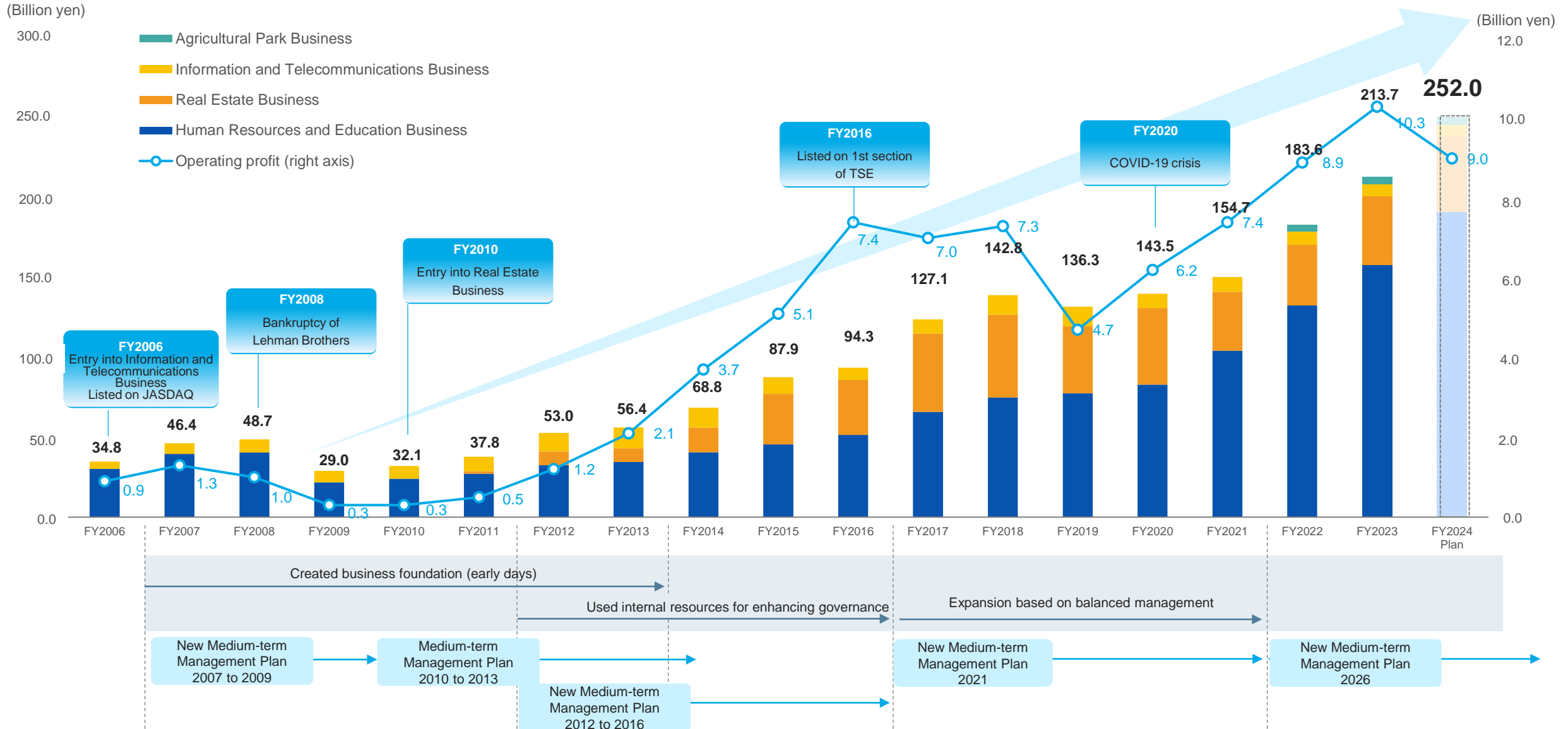
Operation of nature-rich agricultural parks, etc. at 22 locations around Japan

Operation of a total of 18 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 thereafter.

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 profits.

FY2026 Targets

Net sales

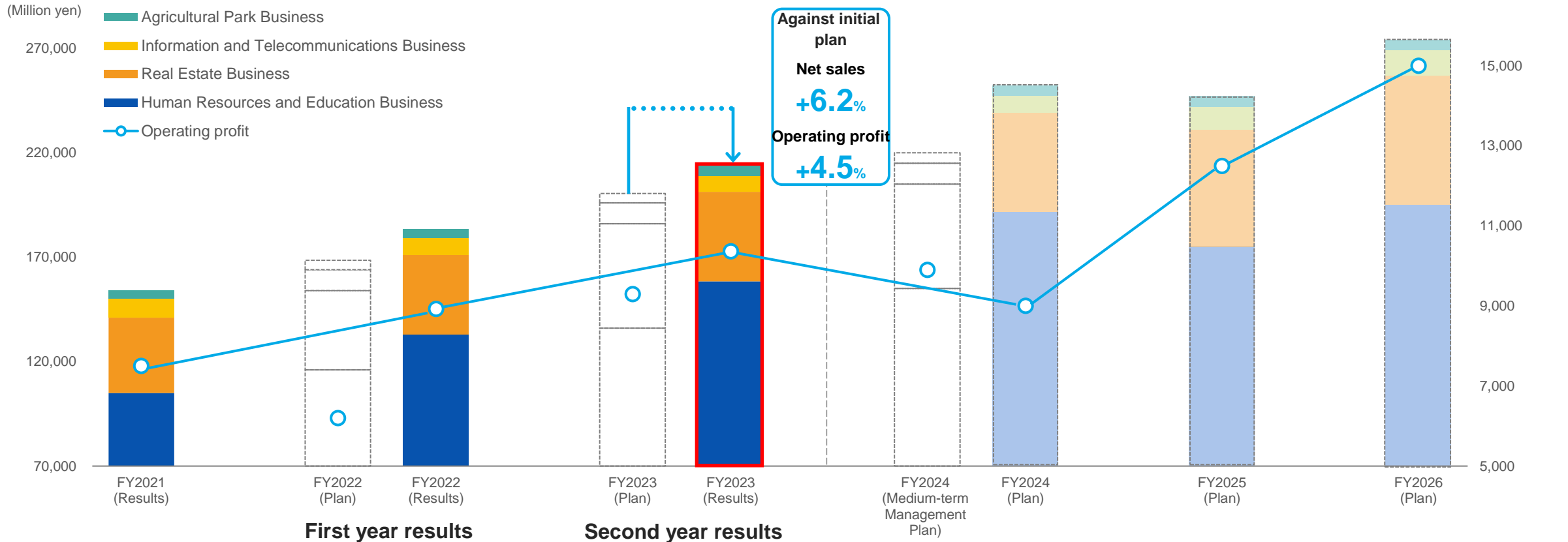
¥275.0 billion

Operating profit

¥15.0 billion

Payout ratio

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 goal is to earn an even higher PBR by increasing profits 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 net income and keep the net income/sales ratio high or even higher
 - ✓ Sustainable growth of Manufacturing 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 profits 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






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HOLDINGS**

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