

2024

**INTEGRATED
REPORT**

World Holdings Co., Ltd.



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PURPOSE

Our Purpose

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

If everyone around the world could live and work with more vitality, the world would be a happier, more developed, and better place. Our mission is to create such a livable society full of vitality.



Human Resources and Education Business

— Shaping ways of working —

Contributing to the development of industry by helping people find the right job, allowing them to feel the joy of working with vitality, and by bringing out people’s latent potential through education



Real Estate Business

— Shaping the way we live through home creation —

Contributing to society by designing the communities that are the basis of people’s lives to be more comfortable, livable, and respectful of the environment and natural resources



Creating the “Ways We Live”

Information and Telecommunications Business

— Shaping convenience, safety, and security —

Contributing to the enrichment of society by creating a safe and secure living environment for all through the convenience provided by the spread of new IT infrastructure



Agricultural Park Business

— Shaping the future —

Supporting the sustainable development of society by conserving the environment and natural resources and providing the nurturing environment necessary for the growth of the children who are our future



Editorial Policy

Integrated Report 2024 is a communication tool published to deepen our stakeholders’ understanding of the World Holdings Group’s efforts to sustainably enhance corporate value. This report aims to clearly convey the Group’s medium- to long-term growth strategies and sustainability management from both financial and non-financial perspectives.

We hope this report serves as a resource for understanding the Group’s purpose to “Contribute to happiness and a sustainable society through the creation of a variety of ‘ways we live’ worldwide.”

Reporting Period

Fiscal year ended December 2023
(January 1, 2023–December 31, 2023)
(Some information outside the reporting period is also included.)

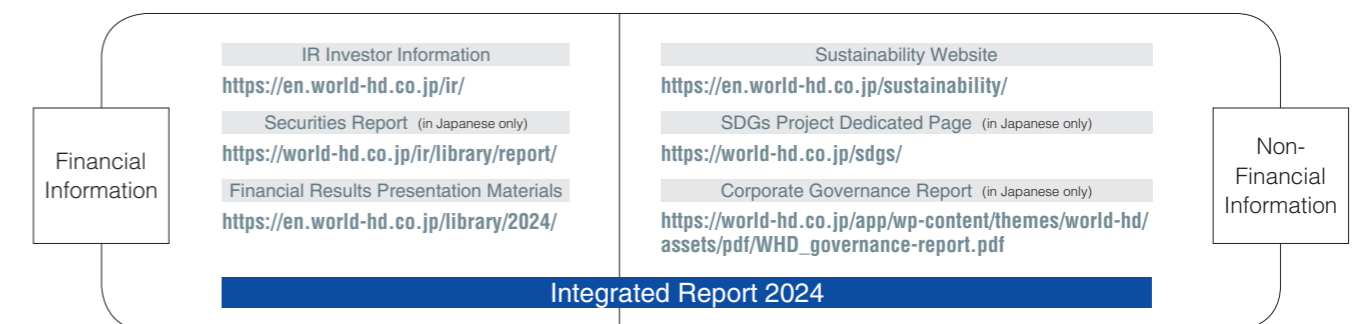
Scope of Reporting

World Holdings Co., Ltd. and Group companies

Reference Guidelines

- Guidance for Collaborative Value Creation (Ministry of Economy, Trade and Industry)
- International Integrated Reporting Framework (IFRS Foundation)

Positioning of the Integrated Report



Caution Regarding Forward-Looking Statements

This report includes forward-looking statements regarding the plans, outlook, strategies, and performance of the World Holdings Group. These statements are based on judgments made using currently available information. Please be aware that actual results may differ significantly from these statements due to various risks and uncertainties in the future.

Creating a Sustainable World and Achieving Rapid Growth through a Well-Balanced Business Portfolio

World Holdings Co., Ltd. has expanded its business based on accurate judgments aligned with social conditions and people's needs. Today, we operate a diverse range of businesses across the fields of Human Resources and Education, Real Estate, Information and Telecommunications, and Agricultural Parks, creating a business portfolio resilient to changes in the external environment. At the heart of each business lies the principle of Creating the "Ways We Live." We aim to create a society where all people involved in our businesses can live, play an active role, and thrive in various fields.

CREATE A SUSTAINABLE WORLD.

Human Resources and Education Business

Manufacturing HR | Manufacturing Domain |

R&D, Design and Development, Manufacturing, and After-Sales Services

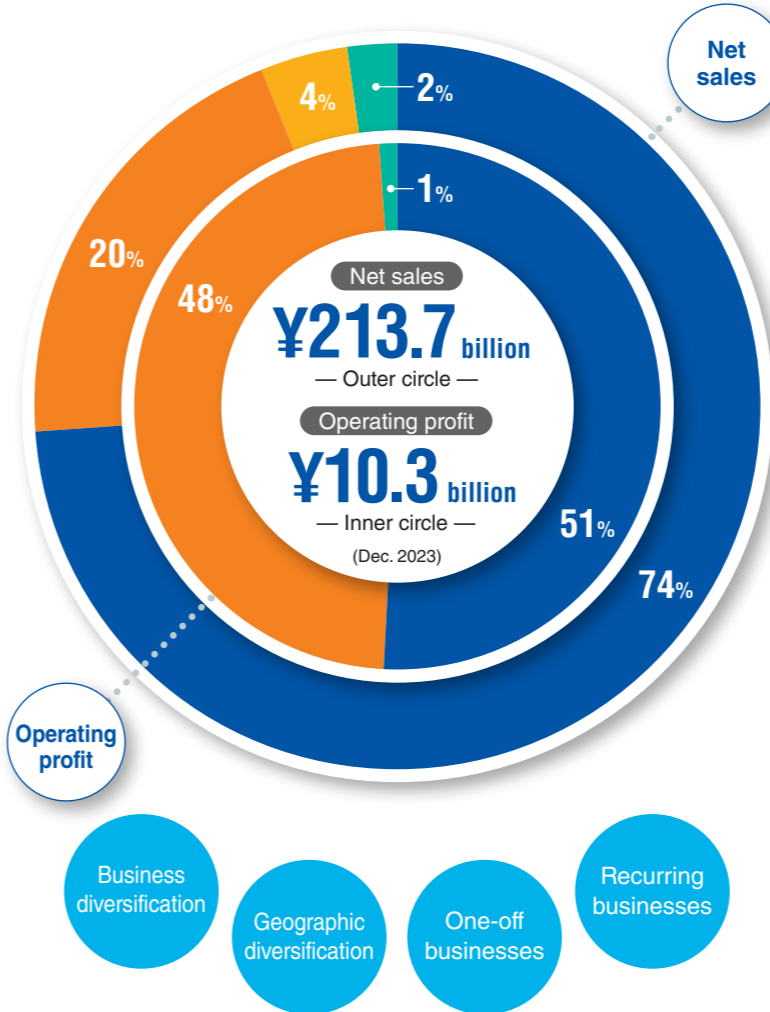
We offer a comprehensive human resources business that spans the entire production process in the manufacturing domain, from upstream to downstream. Client companies, mainly major multinational manufacturers, are in the semiconductor, electrical/electronic components, automobile, machinery, IT systems, 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.

Service HR | Service Domain |

Logistics, Customer Service and Sales, and Tourism

This business provides services concerning human resources for companies in the Service Domain. Core strengths are services involving logistics, tourism, and customer service and sales. Operations include distribution warehouses for major e-commerce companies, and customer service and 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



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

Mobile Phone Shop Operation

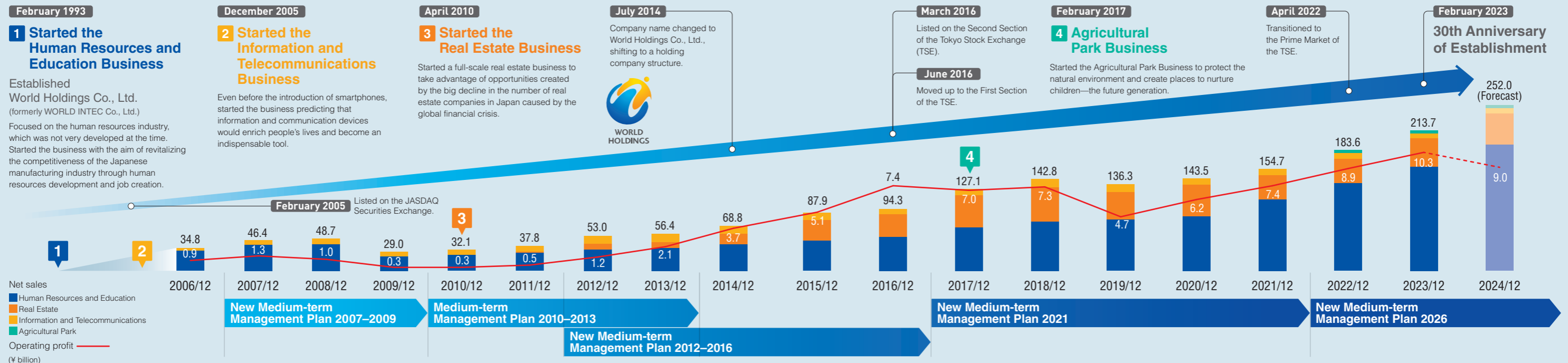
Mobile phone stores are the main operation of this business, which operates 30 SoftBank, au, and other shops in northern Kyushu, primarily Fukuoka. Operations also include cost reduction solutions for companies and other services.

Agricultural Park Business

Operation and Management of Agricultural Parks

This business manages 22 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. This business uses knowledge acquired from managing these parks to manage 18 urban parks, hot springs, and other public-sector facilities.

History



Note: Until December 2021, the former segment classification was used, whereas from December 2022 onward, the new segment classification has been applied.

Aiming to Contribute to Society by Accurately Responding to Change and Creating the “Ways We Live”

Eikichi Iida Representative Director, Chairman and President

While diversifying across multiple businesses and accurately responding to change, the World Holdings Group continues to grow, with co-sourcing as its foundation. We talked to Chairman and President Eikichi Iida about the business strategies for sustainable growth.



企業理念

一人としての通った精神的結晶を
持った企業を指す。
一、ビジネスも人材育成教育の場として
道徳的感覚を持った有為な人材を
送り出す企業を指す。
一、自然環境を守り地球資源を大切に
常に社会貢献できる企業を指す。
一、シニア人材の経験を活かし新しい雇用を
創設できる企業を指す。
一、社員が働き甲斐のある企業を指す。

株式会社ワールドホールディングス
代表取締役
伊井田栄吉

Corporate Philosophy

- Striving to become the company that strengthens bonds between people.
- Using outstanding human resources with a moral understanding of human resource development and business education.
- Protecting the natural environment, taking care of the earth's natural resources, and always contributing to society.
- Utilize the human resources of our seniors experiences, and be a company that establishes new ways of hiring.
- Strive to become a company where the employees are worth working.

Eikichi Iida Representative Director, World Holdings Co., Ltd.

Working toward a Sustainable Future and Meaningful Value Creation

The publication of this integrated report reflects the growing awareness of sustainability within the Company. We have established the Sustainability Committee and subcommittees under it to address specific issues, creating a framework for active engagement that includes Group companies. Through these efforts, we have reaffirmed that addressing social challenges such as a declining birthrate and aging population, labor shortages, disaster response, the digital divide (information inequality), child development, and environmental protection constitutes material issues of the World Holdings Group.

The Group is committed to shaping ways of working through the Human Resources and Education Business, shaping the way we live through home creation through the Real Estate Business, shaping convenience, safety, and security through the Information and Telecommunications Business, and shaping the future through the Agricultural Park Business. As a Group, we continually strive to create the “Ways We Live,” contributing to society through these endeavors.

All of the businesses undertaken by the World Holdings Group are directly linked to sustainability. By leveraging and enhancing our current resources and capabilities, we aim to adapt to social changes and continuously address emerging challenges. We believe that these efforts contribute not only to the sustainability of our Group but also to that of society as a whole.

For this reason, we do not believe that the World Holdings Group's business will remain limited to the current four core segments in the future, nor are we averse to changing our primary business areas if it becomes necessary. We believe that to continue growing and contributing more to society, we must develop businesses that align with the needs of the times. While some companies within the Group are already in their maturity phase, we view more than half of our Group

companies as being in their early stages of development. By leveraging Group synergies and expanding beyond the current four core segments, we aim to achieve sustainable growth.

The opening statement of our corporate philosophy declares, “Striving to become the company that strengthens bonds between people.” In other words, meaningful human connections are the foundation of everything we do. The World Holdings Group values fostering genuine “bonds” not only among employees but also with all stakeholders. I hope that our employees reading this report will reflect once again on our corporate philosophy, corporate motto, and purpose, and recognize that putting these principles into practice is integral to achieving sustainability management for our Group.

Since our founding, we have placed great importance on our corporate philosophy, corporate motto, and purpose, as they form the foundation of the World Holdings Group's value. Now, 30 years since the Company's establishment, we aim to reflect on these principles and use this as an opportunity for each of the 51 Group companies and approximately 50,000 employees to personally embody and put them into practice. At the same time, I hope this report serves as a means for all stakeholders—not just our employees—to gain a deeper understanding of the World Holdings Group.

Paving the Path to Stable Growth in an Era of Uncertainty

While Japan's economy is on a recovery trend from the COVID-19 pandemic, it has yet to achieve a full-fledged rebound. Factors such as subdued personal consumption due to rising prices, the economic slowdown in overseas markets such as China, and domestic events such as the Noto Peninsula earthquake earlier this year and production halts in the automotive industry have contributed to this sluggish recovery. Looking at the

business environment surrounding the World Holdings Group, stagnation persists in the semiconductor industry, and in the real estate sector, prices remain at elevated levels, presenting ongoing challenges.

Amid various industry trends, we are paying close attention to the progress of domestic manufacturing returning to Japan. Notably, the continued new construction of semiconductor factories across the country, particularly in Kumamoto, is seen as a positive development for the World Holdings Group. In Kyushu, a key region for our Group, efforts to revitalize “Silicon Island Kyushu” are gaining momentum. Since the early stages, our Group has been working closely with local governments to focus on human resource development. As part of this initiative, we plan to open the Kumamoto Technical Center in December 2024, a practical training facility equipped with cutting-edge semiconductor manufacturing equipment.

Amid the ongoing volatility caused by global instability and an uncertain outlook, we will continue to pursue stable growth by accurately responding to changes through our diversified business portfolio. The following is an overview of the key business segments.

Human Resources and Education Business

Manufacturing HR

Promoting Human Resource Development to Support Co-Sourcing, Aiming to Be the Best Assist Company for the *Monozukuri* (Manufacturing) Industry

Since its founding, our Company has embraced co-sourcing as an evolved form of outsourcing. Co-sourcing is not just a temporary approach to providing labor, but a

way of working together with customers to solve their problems as a true business partner. Rather than simply pursuing scale in the amount of staffing we provide, we have worked to enhance the quality of labor through human resource development, strengthening our outsourcing business to address client challenges and improve their profitability.

In co-sourcing, human resource development is key. By mapping out individual road maps for each employee and fostering growth based on these plans, we aim to strengthen our workforce, enhance engagement, and contribute to our clients’ growth. Moving forward, we will continue to reinforce investments in human capital through education, training, and reskilling initiatives.

We leverage the strengths of co-sourcing not only to contribute to our clients by transitioning from individual staffing to team-based dispatch and from outsourcing to comprehensive, all-in-one outsourcing services but also by expanding the scope of our outsourcing business. This includes rolling out a Consortium Model, where our Group takes on contracts and collaborates with local staffing agencies and partner companies of the original contractor to execute operations together.

These initiatives have led to business partnerships, joint ventures, and collaborative projects with leading companies representing various industries in recent years. Specific examples include the establishment of TOHO WORLD Corporation, a joint venture with Toho Titanium Co., Ltd., to address succession and workforce shortages in the materials industry, and the acquisition of shares in Sankin Kaihatsu Co., Ltd., a former subsidiary of Mitsui Mining & Smelting Co., Ltd. Moving forward, we will continue working to solve client challenges and expand employment opportunities, striving to become the best assist company in the *monozukuri* (manufacturing) industry.

Human Resources and Education Business

Service HR

Aiming for Further Growth by Expanding Expertise in Comprehensive Logistics Warehouse Contracting and Collaborating with Leading Companies

As an evolution of co-sourcing and the Consortium Model, we have undertaken initiatives to address labor shortages in the tourism industry, such as jointly establishing JW SOLUTION Corp. with the JTB Group to support staffing for accommodation facilities. In the retail sector, we acquired shares of Dimples Co., Ltd., a former subsidiary of J. FRONT RETAILING Co., Ltd., to tackle workforce challenges in customer service and sales. In 2023, we further advanced collaborations with major corporations, including a business partnership with Yamato Holdings Co., Ltd. and the acquisition of shares in Yamato Staff Supply Co., Ltd.

In the logistics sector, we have been exploring horizontal expansion for our comprehensive logistics warehouse contracting. As part of this effort, we have launched a new business initiative called HR Support, leveraging our expertise in labor management. Additionally, we are taking on new challenges to grow the Service HR business, including a partnership with Yamato Holdings, a leader in last-mile delivery, and the establishment of a company-operated warehouse in Ogori City, Fukuoka Prefecture.

Real Estate Business

Balancing Flow Revenue and Stock Revenue to Achieve Stable Growth

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. Strategically continuing to acquire rented properties for the purpose of leasing and sales, we aim to expand stock revenue, such as rental income, in addition to flow revenue. Through this approach, we are striving for stable and sustainable growth.

Contracts and sales for properties scheduled for delivery in the next term are progressing favorably. The main condominium properties expected to be recognized in the fiscal year ending December 31, 2024, are Residential Oji Kamiya in Tokyo; Asuto Residential The Tower in Miyagi Prefecture, which is a joint venture project with Nomura Real Estate Development Co., Ltd.; and Residential Midosuji Abiko in Osaka Prefecture. For office buildings, we are planning developments such as BIZIA KOKURA, promoted as the leading project of Kokura Kurosaki Rebitation



(Rebuild + Invitation) in Kitakyushu City, Fukuoka Prefecture.

We anticipate some adjustments in timing during the period of Medium-term Management Plan 2026, and although we are currently experiencing a temporary plateau, we remain committed to maintaining a growth trajectory and ultimately achieving the plan’s goals.

For detailed information on each segment, please refer to pages P.19–26.

Upfront Investments for the Future and the Path to Sustainable Growth

The World Holdings Group is engaged in diverse businesses, all united by a shared goal: to create the “Ways We Live.” Looking ahead to social changes, we have focused on building essential infrastructure for the future and made upfront investments across various business domains. We see these investments as the foundation of the Group’s medium- to long-term growth. Our approach to M&A has not been driven solely by the pursuit of market share or scale expansion in existing businesses. Instead, we have undertaken M&A to leverage our current operations, explore new business domains, and create new “Ways We Live.” These efforts represent upfront investments aimed at shaping a better future.

On the other hand, it is true that our focus on investments contributing to medium- to long-term growth, sometimes at the expense of short-term profits, has resulted in relatively lower profit margins compared to our industry peers. While we will continue to work on strengthening our foundation under Medium-term Management Plan 2026, our next medium-term management plan will aim to strike a balance between forward-looking investments for growth and enhancing profitability and cash flow generation. This approach will focus on improving profit margins while maintaining a long-term growth trajectory. I sincerely ask for the continued support of our stakeholders with a long-term perspective as we pursue these initiatives.

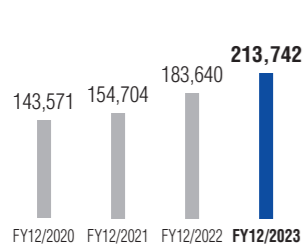
Financial Summary (Fiscal year ended December 2023)



Net sales

¥213,742 million

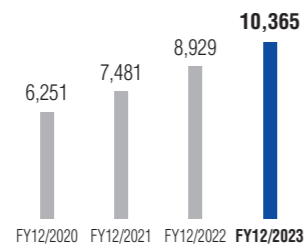
YoY change +16.4% vs. plan +6.2%



Operating profit

¥10,365 million

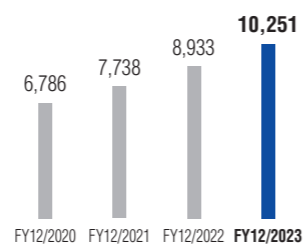
YoY change +16.1% vs. plan +4.5%



Ordinary profit

¥10,251 million

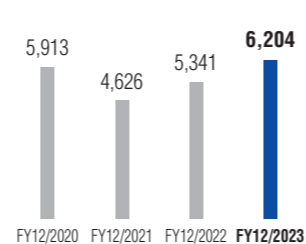
YoY change +14.8% vs. plan +8.4%



Profit attributable to owners of parent

¥6,204 million

YoY change +16.2% vs. plan +2.6%





Creating a Sustainable Society by Achieving Stable Management with a Diversified Business Portfolio and Resolving Various Social Issues

Modern society faces numerous complex and interconnected challenges. In Japan, in particular, issues such as a declining birthrate and aging population, population decline, and increasing disaster risks have emerged as critical concerns. As such, companies are increasingly expected to address these pressing social issues.

World Holdings contributes to the realization of a sustainable society by offering solutions to these challenges through its diverse portfolio of businesses, including Human Resources and Education, Real Estate, Information and Telecommunications, and Agricultural Parks.

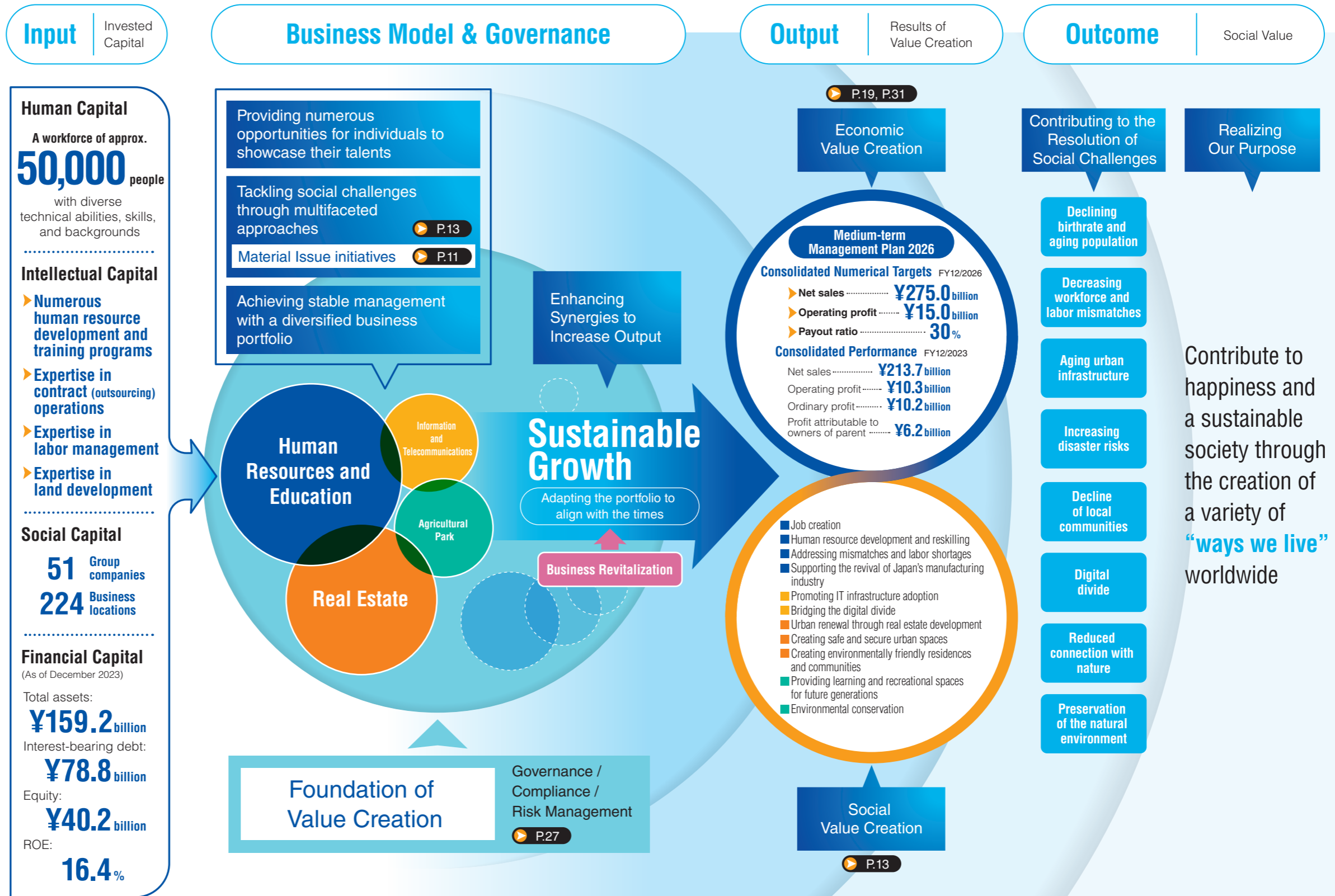
Social Challenges and World Holdings' Role

Challenges Facing Japanese Society

Japanese society is confronting national-scale challenges, including a rapidly declining birthrate, an aging population, and overall population decline. These issues are impacting society in various ways, such as a shrinking labor force, rising social security costs, and the decline of local communities. Additionally, the risks of natural disasters driven by climate change are increasing, and in some areas, urban infrastructure is aging. As a result, disaster preparedness has become an urgent priority, even in metropolitan areas.

World Holdings' Social Mission

The World Holdings Group is committed to providing concrete solutions to these social challenges through its various businesses. In the Human Resources and Education Business, we are shaping ways of working by supporting and cultivating talent for Japan's manufacturing and service industries. Through the Real Estate Business, we are shaping the way we create communities through home creation by promoting safe and sustainable urban development. In the Information and Telecommunications Business, we are shaping convenience, safety, and security by advancing ICT technology adoption and bridging the digital divide. In the Agricultural Park Business, we are shaping the future by preserving and offering spaces for nurturing the next generation, revitalizing local communities, and promoting environmental conservation. Overall, the World Holdings Group takes a sincere, multifaceted approach to tackling various social challenges. By creating diverse "Ways We Live," we aim to bring happiness to people and contribute to the sustainable development of society.





Building on Our Value Creation Process to Address Material Issues and Contribute to Resolving Social Challenges

In today's world, which faces complex and diverse social challenges, World Holdings is taking concrete steps toward the realization of a sustainable society through its various business segments. To address Japan's pressing issues—such as a declining birthrate, aging population, population decline, and disaster risks—the Company provides effective and practical solutions. These include stabilizing the labor supply and fostering talent through the Human Resources and Education Business, creating safe and comfortable urban environments through the Real Estate Business, bridging the digital divide through the

Information and Telecommunications Business, and nurturing the future of children and revitalizing local communities through the Agricultural Park Business. And we will go beyond our current business segments, continuing to adapt flexibly to changing times to address new social challenges and achieve further sustainable growth.

These initiatives are not merely about pursuing short-term profits but are aimed at achieving the sustainable development of society as a whole, directly aligning with our corporate social responsibility (CSR). Moving forward, World Holdings will continue to contribute to resolving social challenges by creating diverse “Ways We Live” through its multifaceted business activities.

The value creation story envisioned by World Holdings will become increasingly important in the coming era, making the Company an indispensable presence for society as a whole. Building on this value creation story, World Holdings will continue to provide solutions to social challenges and strive to meet the expectations of its stakeholders.

Material Issues of the World Holdings Group

Process for Identifying Material Issues

1 Identifying Issues

Comprehensive analysis and verification are conducted based on international guidelines such as the Global Reporting Initiative (GRI) Standards and the Sustainable Development Goals (SDGs) to identify potential material issues.



2 Determining the Significance of Each Issue

The 27 identified material issue candidates are evaluated and mapped based on stakeholder expectations, their contribution to a sustainable society, and their relevance to the business, to determine their significance.



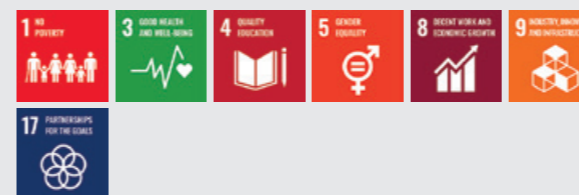
3 Specifying Material Issues

After deliberation and approval by the Board of Directors, the material issues are refined and expressed to align with the characteristics of each business segment.

Material Issues

Human Resources and Education

- Create many jobs to contribute to the sustainable development of society
- Bring out people's latent potential through human resources development and quality education to create job satisfaction for individuals, and lead to economic growth of society as a whole
- Support the world's manufacturing and service industries in terms of human resources and create a foundation for technological innovation by cultivating outstanding human resources
- Create workplaces where everyone can play an active role, regardless of gender



Real Estate

- Develop communities where all people can live with peace of mind by providing comfortable living facilities
- Protect the natural environment and conserve the earth's resources to create communities in harmony with the region
- Promote sustainable land development to help protect local environments
- Leverage our development capabilities to revitalize urban areas and address the increasing disaster risks caused by aging infrastructure



Information and Telecommunications

- Bridge the digital divide to create a foundation for technological innovation and promote safe and secure community development by making accessible equipment such as IT infrastructure more widespread in the world



Agricultural Park

- Protect nature and conserve the earth's resources to maintain an environment where children of the future can grow up in good health
- Find ways to create renewable energy by using large areas of land to help tackle climate change and protect the earth's resources



Business Revitalization

- Avoid bankruptcy and liquidation to protect the Company, employees, and families
- Increase added value through business revitalization, creating a good employment environment to contribute to economic growth, and realize the notion of responsible production and consumption
- Give entrepreneurs a sense of security and opportunities to try again if not successful



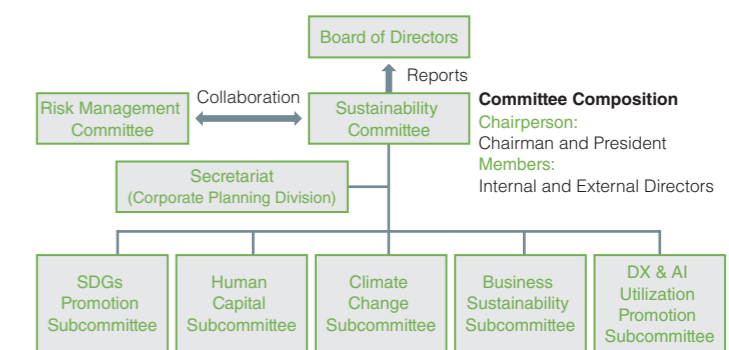
Sustainability Promotion Framework

On July 20, 2023, we established the Basic Policy for Sustainability to further advance our sustainability initiatives.

The Sustainability Committee is chaired by the Chairman and President and comprises internal and external directors as members. The committee is responsible for formulating and periodically reviewing the Basic Policy on Sustainability, selecting and evaluating risks and opportunities in business activities, deliberating on sustainability-related issues, monitoring the progress of these matters, and submitting proposals and reports to the Board of Directors. The secretariat is managed by the Corporate Planning Division, and the committee convenes in principle twice a year.

The Board of Directors provides overarching guidance for the Group's purpose and medium- to long-term management strategies. It also oversees sustainability management, deliberates on key matters, and makes decisions based on reports from the Sustainability Committee. For sustainability issues deemed particularly critical, subcommittees are established to promote initiatives across the organization.

Additionally, matters related to the selection and evaluation of risks are closely tied to the management risks of the Group. As such, we address these issues in collaboration with the Risk Management Committee.



Basic Policy for Sustainability (in Japanese only)

<https://world-hd.co.jp/app/wp-content/uploads/2023/08/4dc706e00fddd11d0804156b5c73fcb6.pdf>

Human Rights Policy (in Japanese only)

<https://world-hd.co.jp/app/wp-content/uploads/2023/08/6c3c18b71f304e6010f358ef90eac76.pdf>



Human Resources and Education Business

Shaping ways of working



Social Challenges

Japan's manufacturing industry, with its long history, is globally renowned for its high quality and technological expertise. However, labor shortages caused by the falling birthrate and the aging population, along with mismatches in the labor market, have become critical issues. In particular, the manufacturing industry faces a growing risk of reduced productivity and difficulty maintaining quality due to a shortage of skilled workers. Similarly, the service industry is grappling with labor shortages, the need to adapt to more diverse working styles, and the challenges of further advancing Japan as a tourism-oriented nation.

Contributing to Industrial Development by Addressing Labor Shortages and Mismatches

The World Holdings Group's human resources and education business is one of the leading creators of employment opportunities in Japan. By addressing labor shortages and mismatches, and through initiatives in human resource development and reskilling, we provide numerous opportunities for individuals to thrive and contribute.

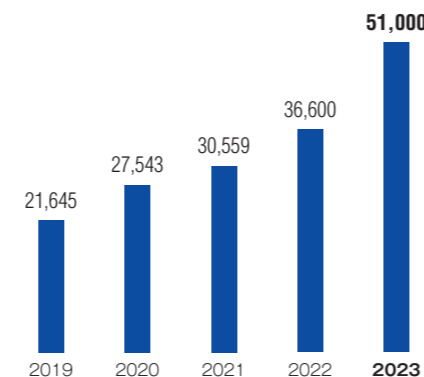
Furthermore, as a best assist company supporting *monozukuri* sought by society, we provide human solutions necessary for manufacturers' global expansion and domestic globalization. We also support the transfer of technical skills and the retention of talent, underpinning Japan's manufacturing industry. By doing so, we enable the delivery of higher-quality and more productive manufacturing, helping to resolve labor shortages and mismatches faced by companies while aiming to maintain and enhance the competitiveness of domestic industries. In recent years, we have expanded beyond the manufacturing sector into the service sector, addressing a variety of challenges. These include creating more employment opportunities, human resource development, reskilling to adapt to diverse working styles, and developing the workforce needed to support Japan's evolution as a tourism-oriented nation.

Creating Employment Across a Wide Range of Fields in Manufacturing and Service Domains

Covering a wide range of fields to create numerous employment opportunities and platforms for success



Number of active workers



Creating Opportunities for Success Through Human Resource Development and Reskilling

1 Development of Leaders and Engineers

- Enhancing various training programs, including leadership and technical training, to support employees' career advancement and new career paths
- 11 training centers nationwide to help employees improve their engineering and technical skills
- In the semiconductor sector, a key area of strength, we plan to establish a new research facility in Ozu Town, Kumamoto Prefecture, to prepare for expanded contract work and focus on cultivating semiconductor talent

Enhancing the Leadership and Technical Training System

- Leadership training and future branch manager training
- Training for future leaders
- Mechanical design and production engineering training
- IT engineer technical training, etc.
- Project manager training
- Engineering training

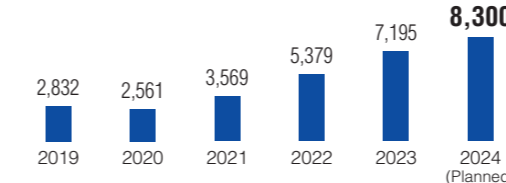
Human Resource Development Centers

11 training centers established nationwide

Employee training programs and on-the-job training at subcontracting/outsourcing client companies

R&D Field	<ul style="list-style-type: none"> Bioinformatics training / Pharmaceutical analysis training <ul style="list-style-type: none"> Tokyo: Tokyo Metropolitan University, Minami-Osawa Campus Chiba: Chiba Cancer Center Kyoto: Kyoto University, Uji Campus Osaka: Turnkey Lab KENTO Organoid culture training Pharmaceutical analysis training Basic cell culture training 	Manufacturing Field	<ul style="list-style-type: none"> Semiconductors, electronic components, automotive <ul style="list-style-type: none"> Aichi: Nagoya Technical Center Hiroshima: Hiroshima Technical Center Kumamoto: Kumamoto Technical Center (Scheduled to open in December 2024) Mie: Yokkaichi Technical Center Saitama: Kumagaya Technical Center Semiconductors, electronic components, automotive
Engineering Field	<ul style="list-style-type: none"> Mechanical design, systems engineering, quality control <ul style="list-style-type: none"> Kanagawa: Techno East Japan Training Center Aichi: Techno West Japan Training Center 		

Number of training participants



2 Strengthening Semiconductor Talent Development

- Plan to construct the Kumamoto Technical Center in Ozu Town, Kumamoto Prefecture, a facility equipped with cutting-edge semiconductor manufacturing equipment to train semiconductor-related talent
- Strengthening semiconductor talent development in Kumamoto Prefecture as leading domestic and international semiconductor manufacturers actively establish operations in the region

Kumamoto Technical Center (exterior rendering)



Overview of Kumamoto Technical Center	
Facility name:	Kumamoto Technical Center
Location:	1285-1 Ozu, Ozu Town, Kikuchi District, Kumamoto Prefecture
Completion:	December 2024 (Planned)
Total floor area:	544.05 m ² (Light steel frame construction, 2 floors)
Training capacity:	500 people/year

- Determined to construct the Kumamoto Technical Center in Ozu Town, Kumamoto Prefecture, to develop semiconductor-related talent
- As well as being equipped with cutting-edge semiconductor manufacturing equipment, enabling both classroom-based training and hands-on practical training using real machines, the facility will train skilled engineers capable of equipment maintenance, assembly, and evaluation
- Portions of the training space will be open not only to our employees but also to supplier employees, contributing to human resource development in the semiconductor industry
- Since its establishment, the Group has participated in the Kyushu Semiconductor Human Resources Development Consortium, organized by the Kyushu Semiconductor & Digital Innovation Association (SIIQ) and the Kyushu Bureau of Economy, Trade, and Industry, and continues to contribute to the development of semiconductor talent and the development of local industries

Challenges and Future Initiatives

As the labor market continues to shrink, securing additional labor and addressing workforce diversity are becoming increasingly important. Strategies to adapt to changes in the labor market—such as utilizing older and foreign national workers and promoting greater participation of women—are essential. Our Group leverages its strength in covering a wide range of fields to provide various working environments. We will also meet diverse needs through human resource development and reskilling, and by introducing appropriate labor management and digital transformation (DX), we will increase productivity and create more efficient working styles. Through these efforts, we aim to flexibly adapt to the changing labor market and create sustainable working environments.



Real Estate Business

Shaping the way we live through home creation

Social Challenges

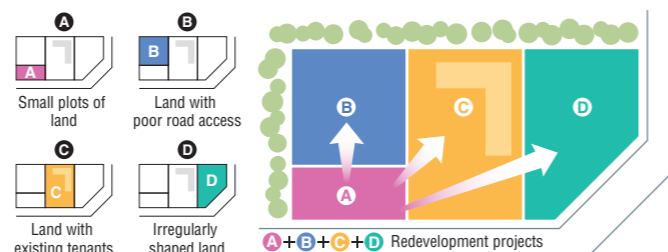
In the real estate industry, the increasing risk of natural disasters has become a critical issue. In Japan, frequent natural disasters such as earthquakes and typhoons pose significant challenges. Urgent issues include areas with dense clusters of aging wooden houses that remain untouched, and areas where the passage of emergency vehicles is difficult, raising concerns about safety and disaster preparedness. Additionally, improving deteriorating buildings and aging urban infrastructure is an immediate priority.

Contributing to Safe and Comfortable Urban Development

The World Holdings Group's real estate business addresses these risks by promoting urban regeneration and sustainable town planning with urban development. For example, we focus on creating safe and comfortable urban spaces through statutory redevelopment and rights adjustments. In particular, we are advancing the redevelopment of aging buildings in high-risk disaster areas and improving urban infrastructure to provide residents with a safe and secure living environment. Additionally, we contribute to the realization of a sustainable society by adopting environmentally conscious designs that utilize natural environments and introducing energy-efficient systems.

Leveraging Strengths in Land Development to Create Safe and Comfortable Urban Spaces

The strength of the Group's real estate business lies in its land development capabilities. We enhance the value of land under various conditions through statutory redevelopment and rights adjustments, while simultaneously creating safe and comfortable residences and communities.



Real Estate Project Examples

Residential Ikebukuro Honcho



Residential Hara Branchera



BIZIA KOKURA



Residential Urayasu



Residential Kami-Itabashi Park Gate



Development Example

1 Promoting Redevelopment of Aging, Densely Built Wooden Housing Areas with Local Authorities

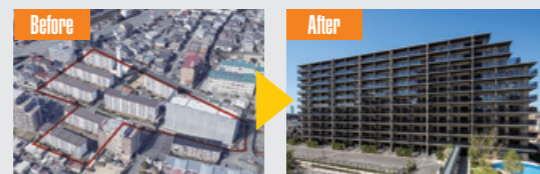
Residential Ikebukuro Honcho (Toshima-ku, Tokyo)



We became a member of the council organized for a disaster prevention district improvement project in a designated area and played a leading role in advancing the project. Currently, this has become the first example of a disaster prevention district improvement project in Toshima Ward, and as a participating member, our Group is involved in sales of condominium units on reserved floors.

2 Revitalizing Aging Housing Complexes to Create New Residences and Communities

Residential Hara Branchera (Sawara-ku, Fukuoka City, Fukuoka Prefecture)



We worked with stakeholders to revitalize a housing complex that was built nearly half a century ago and had deteriorated over time. This project honored the wishes of the property owners, addressed residents' concerns, and responded to new needs, such as creating a safe environment suitable for raising children.

Information and Telecommunications Business

Shaping convenience, safety, and security

Social Challenges

With the rapid advancement of technology and the progress of digitalization, the adoption of ICT is accelerating. However, this has also highlighted the issue of the digital divide, where certain segments of the population—particularly the elderly and those with low digital literacy—continue to face difficulties accessing and benefiting from ICT advancements.

Contributing to the Realization of a Digital Society

To address these challenges, the World Holdings Group's information and telecommunications business aims to contribute to an enriched society by promoting the adoption of emerging IT infrastructure and bridging the digital divide to create a convenient, safe, and secure environment. For example, we provide the latest digital devices, such as smartphones and tablets, to facilitate easier access to the information society for consumers. In particular, for elderly people and individuals with low digital literacy, we focus on offering user-friendly products and enhancing post-purchase support, ensuring they can use these devices with confidence and ease.



Challenges and Future Initiatives

One challenge for the Group's real estate business is the limited track record in independently undertaking condominium reconstruction projects. Moving forward, it will be essential to strengthen our capability to execute larger-scale projects on our own. To achieve this, we believe it is important to enhance our planning and operational capabilities for redevelopment projects while refining our methods for fundraising and risk management.

Challenges and Future Initiatives

To keep up with technological advancements, it is essential to improve the skills of sales staff and ensure they acquire knowledge of new technologies. To address this, we provide continuous training and education programs for our employees, enhancing their understanding of the latest technologies and market trends. In particular, we focus on supporting elderly people and customers unfamiliar with technology by offering clear explanations on how to use devices and troubleshooting assistance, helping prevent isolation in the digital society.



Agricultural Park Business

Shaping the future

Social Challenges

In modern society, while urbanization progresses and technology advances, there is a simultaneous decline in natural environments and fewer opportunities for people to connect with nature. A particularly significant challenge is the diminishing availability of natural spaces essential for children—the future generation—to grow up healthy and thrive.



Contributing to the Future of Children and Local Communities

The World Holdings Group's agricultural park business plays a vital role in providing spaces for learning and play for the next generation while promoting the revitalization of local communities and the spread of sustainable agriculture. Through the operation of nature-rich park facilities, we provide nurturing environments essential for children's growth, supporting the sustainable development of society. In addition to helping create regional brands by serving as a hub for processing and selling local products, we work closely with local governments and stakeholders, fulfilling our role as a platform for regional collaboration that is deeply rooted in the community.

Initiatives to Enhance Environmental Value and Regional Collaboration

At Comorebi Ibaraido Forest in Ibaraki Prefecture, approximately 20% of the park's electricity is sourced from renewable energy. Additionally, the facility serves as an effective evacuation site during disasters, equipped with a large parking area, food stockpiles, and toilet facilities that can operate using well water during water outages, as well as backup power during blackouts. Recognized for its role in disaster preparedness, the park has signed a Memorandum of Cooperation for Disaster Support with Inashiki City and continues to serve as a valued platform for regional collaboration.

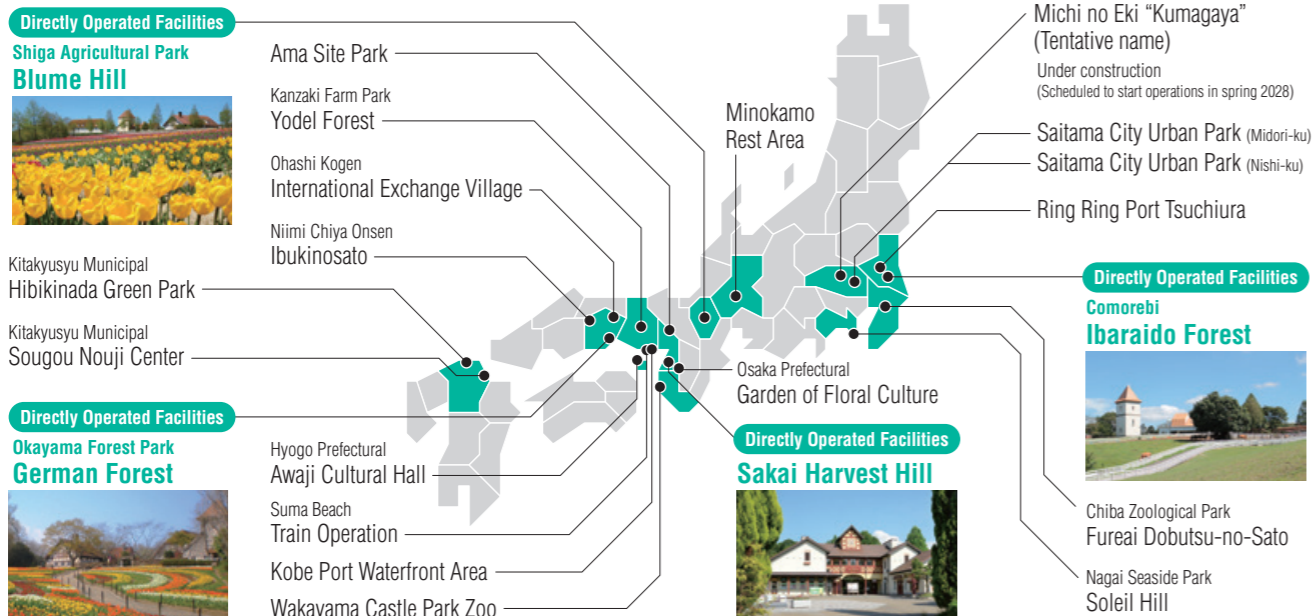


Solar panels

Challenges and Future Initiatives

In the agricultural park business, further deepening and advancing the agricultural sector remains a key challenge. Specifically, we aim to promote the adoption of smart agriculture alongside the circular agriculture practices already in place. We will also strengthen our role as a hub for processing and selling local agricultural products with the aim to develop regional brands. Furthermore, leveraging the expansive land and rich natural environment of our parks, we plan to introduce renewable energy while maintaining harmony with the park's landscape and surrounding environment. The electricity generated will be used within the park and will support local energy production and consumption, helping to actively address environmental issues and climate change.

Operation of 4 Company-Owned Facilities and 18 Public-Private Partnership / Private Contract Facilities



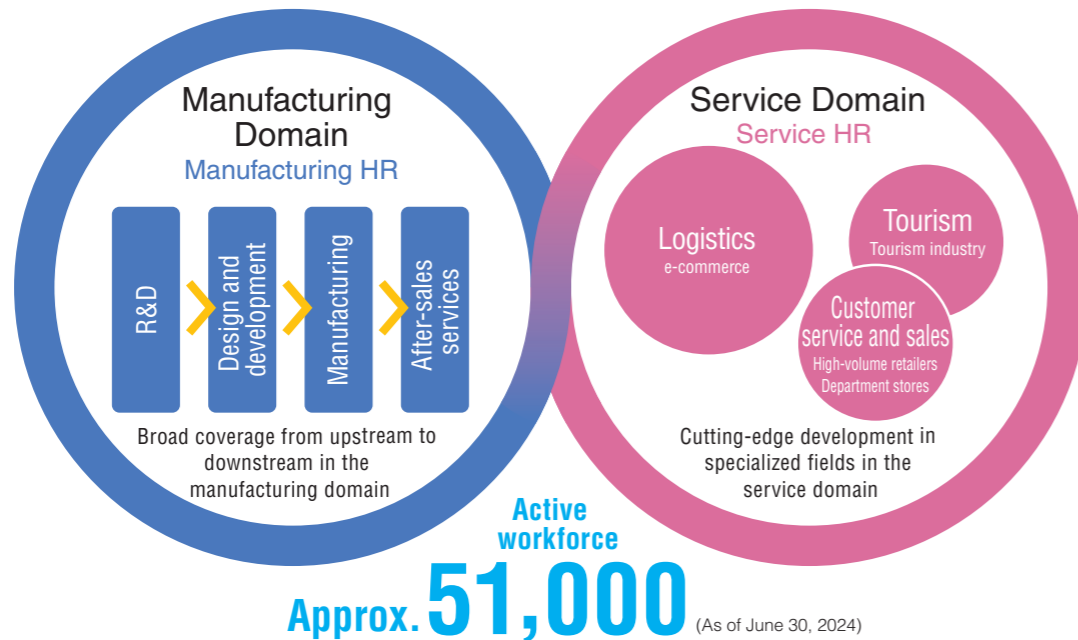
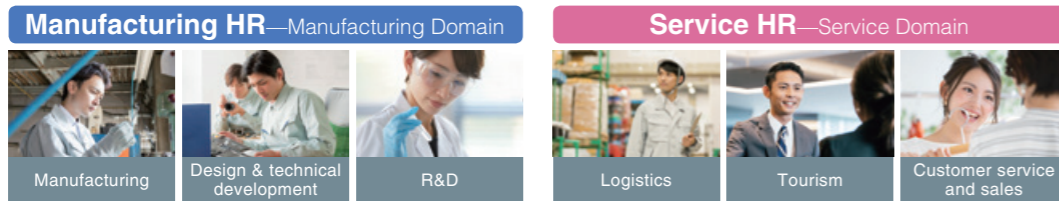
Creating a Future for Children Through Nature-Rich Park Facilities



Human Resources and Education Business

Providing Human Resource Services that Seamlessly Cover a Broad Range of Business Domains

We offer human resource services—including consulting, contract work, and worker dispatching—through the Manufacturing HR Business in the manufacturing domain and the Service HR Business in the service domain. These services support a wide variety of industries from a human resource perspective. Approximately 51,000 employees are currently active in diverse fields such as R&D, design and development, manufacturing, logistics, tourism, and customer service and sales.



Developing the Consortium Model and Collaborations with Prominent Companies Centered on Contract Work

Since our founding, we have embraced the concept of co-sourcing and worked closely with our clients. Centered on contract work (outsourcing), we have built consortiums with numerous partner companies and engaged in business partnerships and joint ventures with leading companies across different industries. Through these efforts, we have tackled various challenges and contributed to the development of the industries we serve.

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

- Employee development and increased retention rates
- Higher profitability through improved productivity

Outsourcing

- Helping client companies increase productivity
- Relative stability during economic/market downturns

Activities with other HR companies

The Group outsources projects and works with other human resources companies and similar organizations

Consortium Model

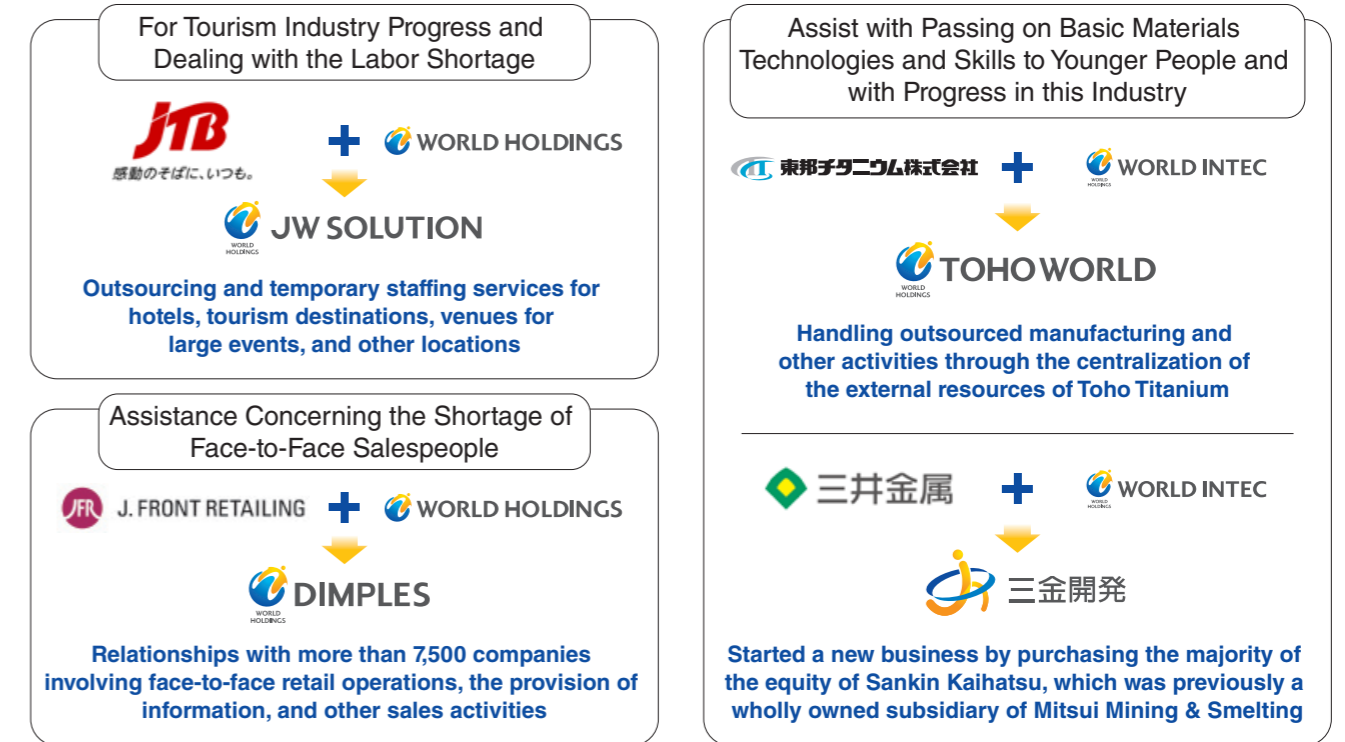
Collaboration with prominent companies

Activities with client companies

Contribute to industry transformation by partnering with leading companies in the industry, leveraging the expertise of both parties

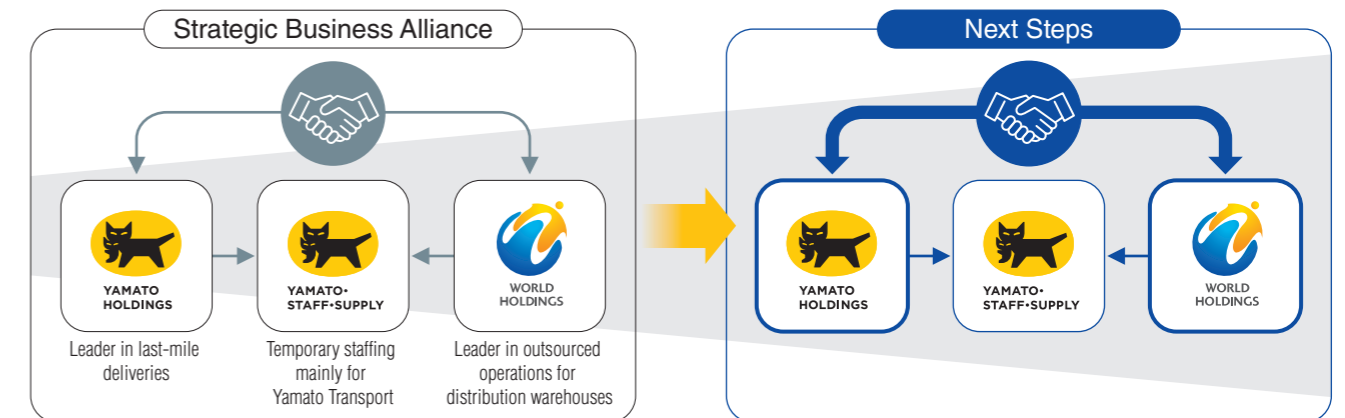
Collaboration with Prominent Companies

Striving for mutual growth by partnering with leading companies from other industries to contribute to industry transformation and reform of partner companies



Established a strategic business alliance with Yamato Holdings Co., Ltd.

Yamato Staff Supply Co., Ltd. joins the World Holdings Group



Support for optimization of logistics operations

- Optimization of use of human resources by HR Support for Yamato Transport
- Providing 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

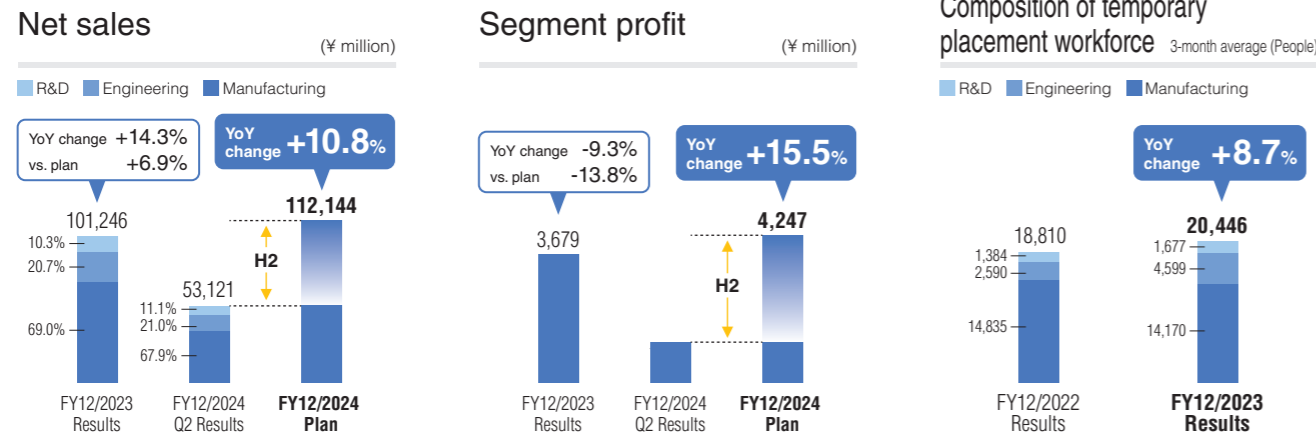
Establishment of a dynamic HR portfolio

- Use of outsourced distribution warehouse operation know-how 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

Overview of Business Results

Manufacturing HR

Providing human resource services that broadly cover the entire production process, from upstream to downstream, supporting Japan's manufacturing industry



Overview of FY12/2023

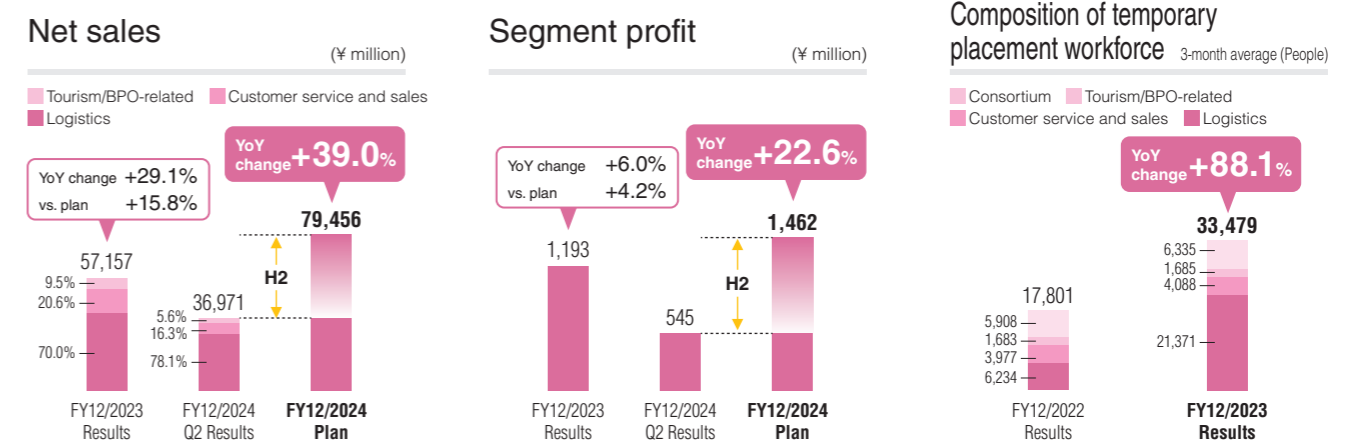
Net sales increased despite the slow recovery in the semiconductor sector, as we leveraged our diversified business portfolio to flexibly address various industries, including the automotive sector. However, profits declined due to factors such as the hiring of a record number of new graduates, investments in human resource development, and upfront costs from reallocating personnel to thriving industries. The integration of Nippon Gijutsu Center Co., Ltd., which has a large number of highly skilled mechanical design engineers, strengthened our technical division and further advanced our core strength in the contract work business.

Progress for Q2 and Full-Year Plan for FY12/2024

Despite a decline in profits due to continued stagnation in the semiconductor industry, as well as challenging circumstances such as the Noto Peninsula earthquake at the start of the year, and operational shutdowns in the automotive industry, we achieved higher-than-planned net sales and profit through targeted reallocation of personnel and effective cost control. For the full-year outlook, we anticipate increased revenue and profit driven by a recovery in the semiconductor industry starting in the latter half of 2024. To support this recovery and prepare for future growth, we will further strengthen our investments in human resource development, particularly in cultivating semiconductor talent.

Service HR

Providing specialized human resource services focused on logistics, customer service and sales, and tourism



Overview of FY12/2023

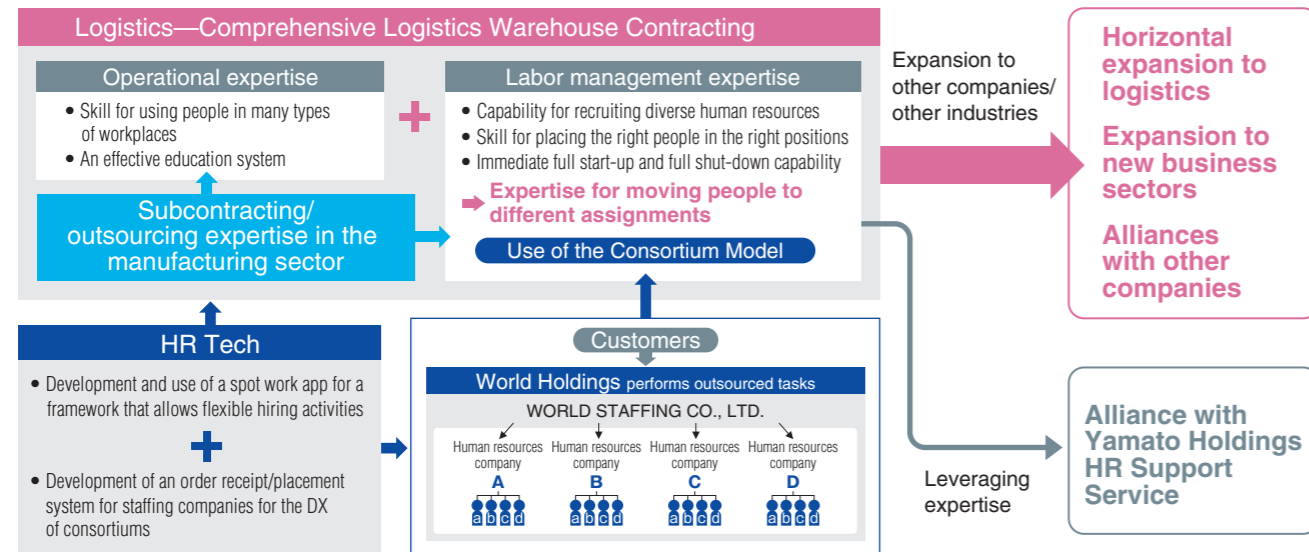
The year began with challenges, including a decline following the completion of special projects in the first half of the fiscal year ended December 2023 and a reduction in volume due to the end of the stay-at-home demand surge in the e-commerce market during the COVID-19 pandemic. However, revenue and profit increased, driven by the recovery of the logistics division in the latter half of the year and the growth of the customer service and sales division, which capitalized on the rise in inbound tourism. In July, we entered into a strategic business alliance with Yamato Holdings, and in September, Yamato Staff Supply joined our Group.

Progress for Q2 and Full-Year Plan for FY12/2024

Revenue and profit increased due to steady growth in the logistics division, the expansion of new businesses such as HR Support, and contributions from Yamato Staff Supply's performance. The customer service and sales division also progressed favorably. For the full-year outlook, we plan to capitalize on seasonal opportunities, such as year-end sales campaigns, in the logistics and customer service and sales divisions, aiming for continued revenue and profit growth in the second half. Leveraging expertise gained from comprehensive logistics warehouse subcontracting, we are pursuing new challenges, such as establishing company-operated warehouses, to drive further growth.

Horizontal Expansion of Expertise

Aim for further growth by horizontally expanding expertise in comprehensive logistics warehouse contracting and labor management developed in the logistics sector



Deepening Comprehensive Logistics Warehouse Subcontracting

Leases and operates the third and fourth floors 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.

Offers a comprehensive warehouse operation in this facility, further expanding relationships with current customers. The Ogori warehouse is also expected to result in warehouse outsourcing orders from new customers and other industries.

Fukuoka Ogori Warehouse

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

Comprehensive logistics warehouse contracting

- 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

Facility name
Fukuoka Ogori Warehouse
Operations commenced
September 2024

Location
923-12, Ogori, Fukuoka
(About 2.7 km from Tosu Interchange)
Leased area
About 40,509 m²
(3rd and 4th floors of a 4-story building)

Real Estate Business

Building an Infrastructure Able to Adapt to Any Change in the Business Climate

The World Holdings Group's real estate business focuses on development, including condominiums and commercial premises, as well as real estate revitalization through renovations. In recent years, we have also been placing significant emphasis on asset management, establishing a stable system that can flexibly adapt to changes in the external environment.



Purchasing Skills and Thorough Risk Management

Leveraging our expertise in land development, we organize and manage complex projects, contributing to redevelopment and supplying land to major developers. By also utilizing the Group's strength as a multi-business organization, we practice prudent management to minimize risks. This approach enables us to prepare for the volatility unique to the industry while ensuring stable revenue and sustainability.

Strength in land development



Thorough risk management



Topic

Completion of BIZIA KOKURA

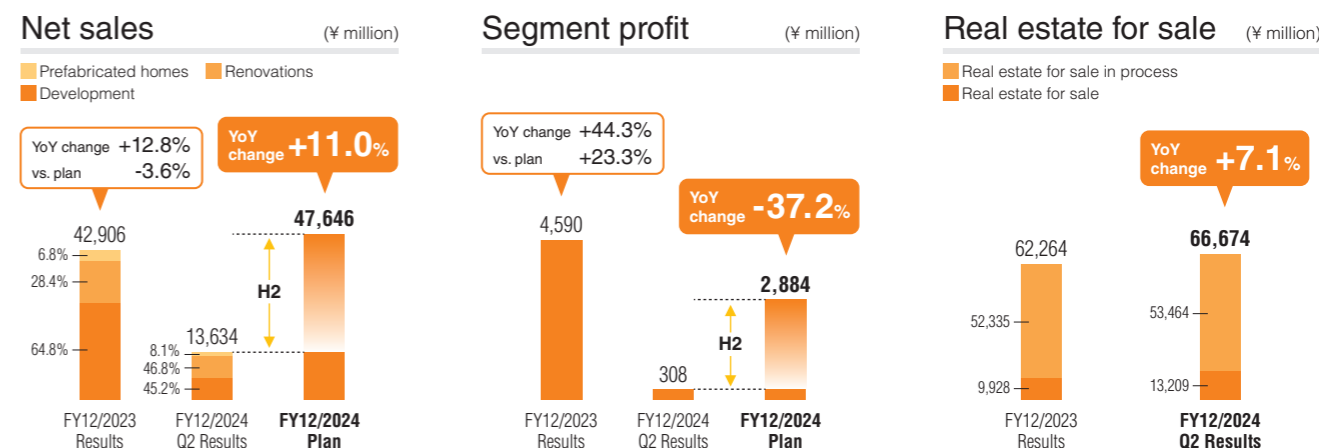
- World Holdings and the city of Kitakyushu constructed an office building in the city's Kokurakita Ward for the revitalization of this area. A completion ceremony was held on July 23 and the grand opening was in December.
- The 13-story building has 9,854 m² of floor area, making it the largest office building developed by the World Holdings Group.

Contributing to progress in the city of Kitakyushu

- 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 realize the SDGs.
- 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 to IT companies and other companies that contribute to progress in Kitakyushu.
- Proactively participate in regional revitalization projects, including condominium developments, aiming for progress in the areas where projects are located and the growth of our business.



Overview of Business Results



Overview of FY12/2023

While recognizing sustained high real estate prices as a risk and developing our business cautiously, we achieved increased revenue and profit through the timely sale and delivery of commercial premises and other properties, including advancing some transactions. On the profit side, performance exceeded expectations due to the sale of high-margin properties and lower-than-planned promotional costs. In terms of condominium projects, the delivery of properties such as Residential Ikebukuro Honcho, Atlas Tower Shirokane Residential, Atlas Aoyama Residential, Residential Hara Branchera, and Residential Aoba Hirosegawa progressed favorably.

Progress for Q2 and Full-Year Plan for FY12/2024

Due to some transactions brought forward last year, the number of properties available for sale decreased compared to the same period last year, resulting in lower revenue and profit. However, profits significantly exceeded initial projections, driven by a strategic increase in lease revenue from ongoing properties (stock revenue growth). For the full-year outlook, we will continue cautious operations, recognizing the sustained high real estate prices as a risk in the second half. While securing lease revenue, we will carefully time acquisitions and sales to optimize outcomes. Property deliveries for this fiscal year are concentrated in the latter half, particularly the fourth quarter, but contracts are progressing favorably.

Key Condominium Projects Scheduled for FY12/2024

Residential Oji Kamiya (Tokyo), Asuto Residential The Tower (a joint venture with Nomura Real Estate Development) (Miyagi), Residential Midosuji Abiko (Osaka) / Office Building Project: BIZIA KOKURA (Fukuoka) and others

Information and Telecommunications Business

Promoting IT Infrastructure Through Mobile Phone Shops

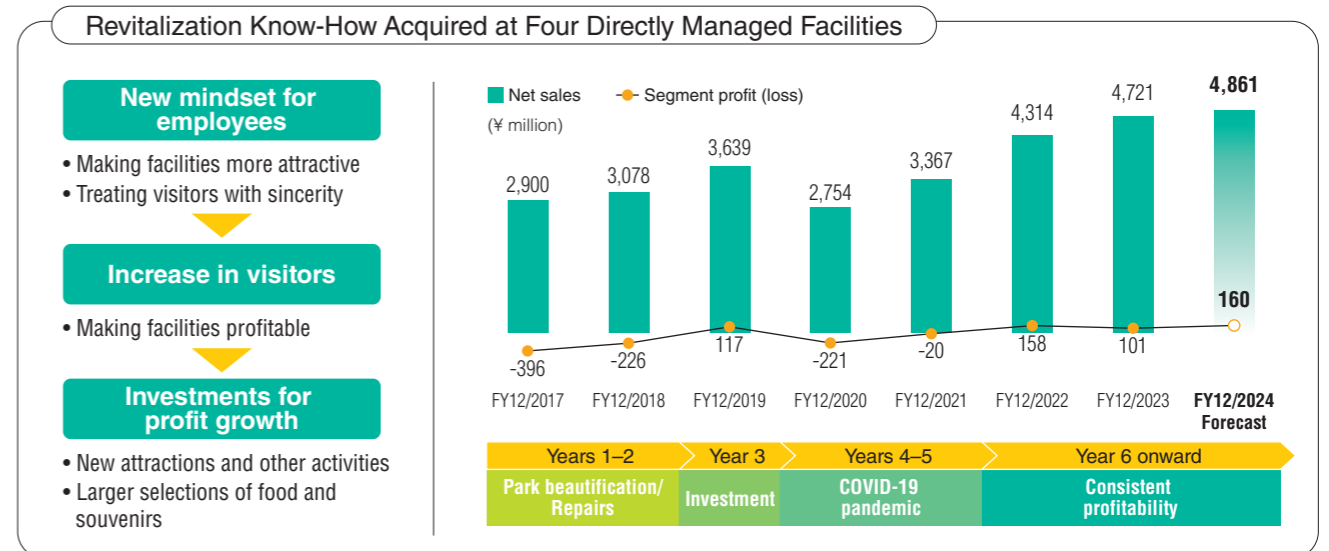
Our mobile phone shop business operates SoftBank and au shops, primarily in northern Kyushu. Additionally, we run corporate solutions and call centers to assist small and medium-sized businesses with cost reduction. These efforts are part of our regionally focused business development.



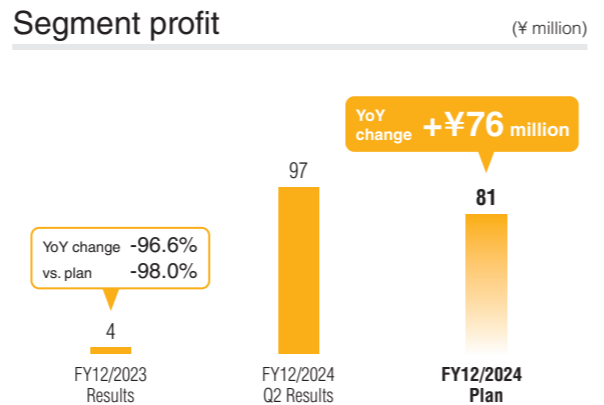
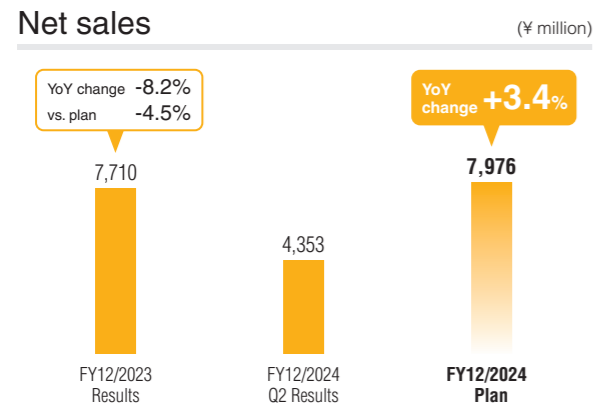
Agricultural Park Business

Leveraging Agricultural Park Management Expertise for Public Facilities Nationwide

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, we create win-win relationships with local governments and other organizations that own these facilities. This also enables the Company to help invigorate regional economies and create jobs.



Overview of Business Results



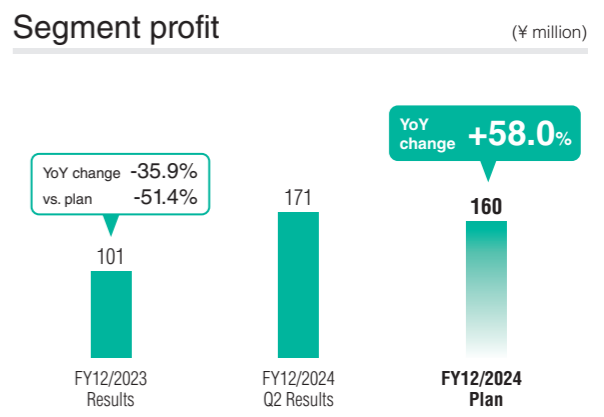
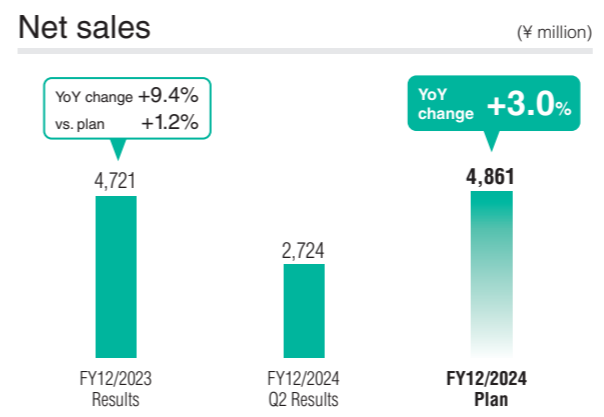
Overview of FY12/2023

Revenue and profit were down due to a decrease in sales of mobile phones, a fall in the unit price per user owing to a drop in mobile phone service rates, and a drop in commission income from telecom carriers. We combined our expertise in the corporate solutions business with our mobile phone stores aimed at individuals to bolster our presence as a regional hub for offering solutions.

Progress for Q2 and Full-Year Plan for FY12/2024

Revenue and profit increased, exceeding planned targets, as we successfully benefited from opportunities created by pent-up demand resulting from legal revisions at the end of 2023. Leveraging the existing strengths of our corporate solutions sector, we strengthened corporate sales teams in mobile phone shops and achieved significant results in the sales and installation of LED-related products. Moving forward, we will continue to enhance sales initiatives to drive further growth. Additionally, by utilizing corporate solutions as a key strength, we aim to strengthen our presence as a hub for addressing regional issues for both individual and corporate clients.

Overview of Business Results



Overview of FY12/2023

Although unfavorable weather during Golden Week and extreme summer heat resulted in stagnant park attendance numbers, net sales increased year-on-year due to higher customer spending driven by strengthened offerings in attractions, dining, and merchandise sales. However, profits declined due to rising electricity costs and increased procurement expenses.

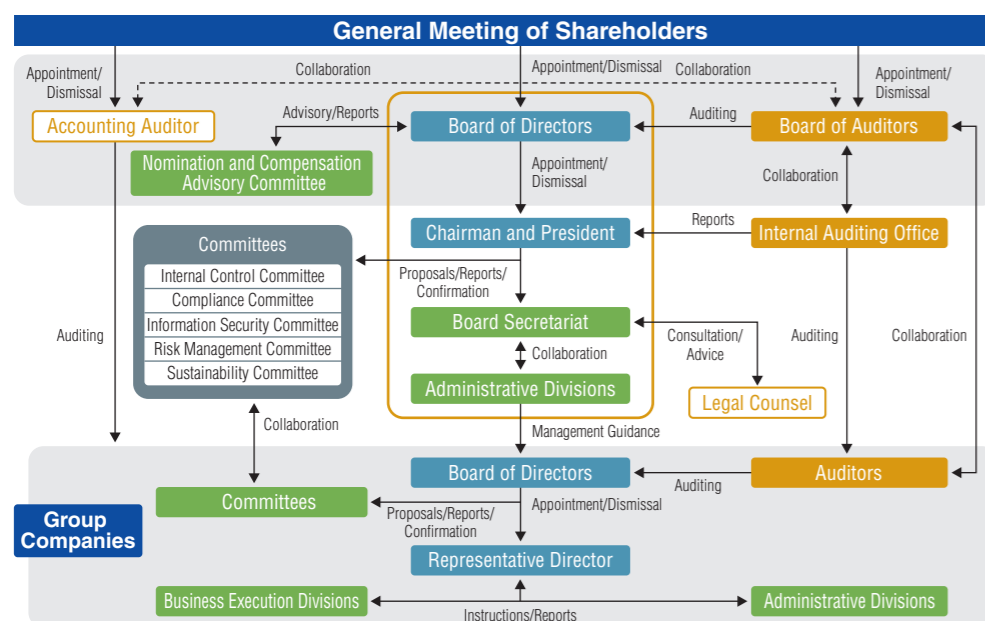
Progress for Q2 and Full-Year Plan for FY12/2024

Thanks to a mild and dry winter and favorable weather during Golden Week, revenue and profit increased, surpassing planned targets. Major renovations of existing facilities conducted in 2023 also contributed to higher customer satisfaction and improved profitability. New designated management projects that began in April, such as the Saitama City Urban Park Group (Midori Ward and Nishi Ward), the Hyogo Prefectural Awaji Cultural Hall, and the Kobe Port Waterfront Area (Meriken Park to Harborland Square), as well as Ring Ring Port Tsuchiura, have gotten off to a favorable start. We will continue to enhance various attractions and content to increase visitor numbers and boost customer spending. Additionally, we are preparing to secure new designated management projects for the next fiscal year.

Corporate Governance (As of March 25, 2024)

Basic Approach to Corporate Governance

We recognize corporate governance as a critical management issue in fulfilling our corporate responsibility to contribute to society by creating the “Ways We Live” and delivering returns to stakeholders. To respond effectively to changes in the business environment surrounding our Company and enhance corporate value through continued growth and progress, we aim to clarify the authority and responsibility structures within each business division. This approach seeks to improve management efficiency and agility, enabling prompt and flexible decision-making. Additionally, we are committed to fostering transparency in decision-making and cultivating a strong sense of ethics, continuously working to enhance our corporate governance framework.



- The Board of Directors is composed of directors responsible for clarifying and monitoring the objectives of each business subsidiary to enable swift and appropriate management decision-making, as well as outside directors who utilize their extensive experience and broad insights to provide oversight and advice on management.
- To ensure the effective functioning of monitoring and oversight in business execution, we have adopted a governance structure as a company with a Board of Auditors, which includes outside auditors with specialized knowledge.

Board of Directors, Committees, and Board of Auditors

The Board of Directors is positioned as the highest decision-making body in management after the General Meeting of Shareholders. It resolves critical matters related to the Company’s management policies and the execution of operations across the Group, while supervising the performance of duties by directors. In addition to holding monthly Board meetings, extraordinary Board meetings and committee meetings are convened as needed. This ensures a structure that allows for swift decision-making on key management issues, reporting on business execution, and supervisory activities.

Auditors attend Board meetings to audit the legality of directors’ execution of duties. They also exchange views with the representative director on significant audit issues, fostering mutual understanding.

Appointment of Senior Management, Directors, and Auditors

■ Senior Management and Directors

Senior management and directors are appointed with consideration for ensuring that the Board of Directors, as a whole, has the knowledge, experience, and abilities required to appropriately supervise management and make swift and sound decisions on critical business execution. This includes balancing the skills and diversity needed by the Board of Directors in alignment with the Company’s management strategies. In addition, individual candidates are assessed for their reputation, commitment to compliance with laws and corporate ethics, and other personal attributes. To strengthen the Board’s supervisory function, multiple independent outside directors are appointed, with a target of having at least one-third of the Board composed of independent outside directors.

■ Auditors

Auditors are appointed based on their advanced expertise in areas such as business operations, finance, accounting, law, and risk management, as well as their broad-ranging

experience. As a company with a Board of Auditors, we ensure that more than half of our auditors are outside auditors.

[Details on reasons for appointing outside executives \(Corporate Governance Report\)](https://world-hd.co.jp/app/wp-content/themes/world-hd/assets/pdf/WHG_governance-report.pdf) (in Japanese only)

[Criteria for determining the independence of outside directors](https://world-hd.co.jp/app/wp-content/uploads/2021/12/Independence_criteria_for_outside_officers_202111.pdf) (in Japanese only)

Analysis and Evaluation of the Effectiveness of the Board of Directors

To ensure the continuous improvement of the Board of Directors’ effectiveness, we conduct regular analyses and evaluations to identify its strengths and challenges. Based on the results, we implement improvements as necessary. For the evaluation of the Board’s effectiveness in the fiscal year ended December 2023, an anonymous survey covering a wide range of Board-related matters was conducted among directors and auditors. The results were used to analyze and evaluate the effectiveness of the Board of Directors.

The design of the survey questions, the aggregation of results, and their analysis were conducted with the assistance of a third-party organization. As a result, we confirmed that the overall effectiveness of our Board of Directors is being maintained.

Additionally, regarding the issue identified last year of “enhancing discussions on sustainability challenges,” we confirmed that certain improvements have been made by our efforts to encourage broader discussions across business segments.

Policy and Procedure for Determining Senior Management and Director Compensation

Director compensation consists of base compensation and stock-based compensation in the form of stock options.

■ Base Compensation

Determined and paid based on individual evaluations, reflecting each director’s abilities and contributions.

■ Stock-Based Compensation (Stock Options)

Granted to motivate and raise morale, with the aim of improving the consolidated performance of the Group as a whole.

Business Risks

The key risks that we recognize as potentially having a significant impact on the financial position, operating results, and cash flow of our consolidated Group are as follows:

1 Strategic Risks

- 1 Risks related to the Human Resources and Education Business
- 2 Risks related to the Real Estate Business
- 3 Risks related to the Information and Telecommunications Business
- 4 Risks related to the Agricultural Park Business
- 5 Risks related to M&A and Capital Alliances
- 6 Risks related to the Recruitment and Development of Diverse Talent
- 7 Risks related to Finance

2 Operational Risks

- 1 Risks related to Infectious Diseases
- 2 Risks related to Natural Disasters
- 3 Risks related to Geopolitical and Country Risks
- 4 Risks related to Legal and Compliance Issues
- 5 Risks related to Information Security and Cybersecurity
- 6 Risks related to Climate Change

[Details on risks in sections 1 and 2 \(Refer to “Business Risks” in the Securities Report\)](https://world-hd.co.jp/app/wp-content/uploads/2024/03/31TH_Annual-Securities-Report-1.pdf) (in Japanese only)

Internal Control System

■ Compliance

We have established the Compliance Committee to enhance awareness and develop various regulations. In addition, we take a firm stance against factors that deteriorate the workplace environment, such as compliance violations, legal infringements, harassment, and human rights abuses. Our efforts include formulating internal standards, conducting in-house training programs, and promoting awareness of the internal reporting system. We also work diligently to prevent such incidents and their recurrence.

■ Risk Management Framework

We have established the Risk Management Committee to assess the level and likelihood of various risks of potential losses. To mitigate or minimize these risks, appropriate countermeasures are implemented. The committee works in collaboration with auditors, the Internal Auditing Office, and other committees, and attends management meetings as necessary to develop concrete action plans and ensure an effective risk management structure.

■ System to Ensure the Proper Operations of Subsidiaries

To ensure the proper operations of subsidiaries, directors or operational managers of each subsidiary attend Board of Directors’ meetings and key management meetings as necessary. Additionally, the Business Administration Division and the Internal Audit Department manage and supervise the entire corporate group based on the Affiliated Company Management Rules, Internal Audit Rules, and the Internal Audit Plan, thereby establishing a system to ensure the appropriateness of operations.

Executives (As of March 25, 2024)

Directors

Significant concurrent positions are as of December 31, 2023.



Eikichi Iida
Chairman and President / Chief Executive Officer
Since December 2011

Significant Concurrent Positions

Representative Director of GEOGRAPHIC INFORMATION OF KYUSHU, INC.
Representative Director of WORLD RESIDENTIAL Co., LTD.
Representative Director of WORLD RESIDENTIAL KANSAI CO., LTD.
Representative Director of World iCity Co., Ltd.
Chairman of WORLD INTEC Co., Ltd.
Representative Director of Best IT Business Co., Ltd.
Representative Director of OMACHI WORLD Co., Ltd.
Representative Director of RENOVE MIKUNI Co., Ltd.
Chairman of WORLD STAFFING CO., LTD.
Representative Director of Nippon Gijutsu Center Co., Ltd.
Director of MIKUNI Co., Ltd.
Director of WORLD INTEC TAIWAN CO., LTD.
Director of Nichimo Real Estate Co., Ltd.
Director of WORLD CAPITAL SOLUTION CO., LTD.
Director of Dimples Co., Ltd.
Director of DOT WORLD Co., LTD.



Toru Iwasaki
Director: In charge of Human Resources Business
Since July 2014

Significant Concurrent Positions

Representative Director, President, Executive Officer of WORLD INTEC Co., Ltd.
Representative Director of DOT WORLD Co., LTD.
Director of WORLD STAFFING CO., LTD.
Director of Advan Co., Ltd.
Director of Dimples Co., Ltd.
Director of JW SOLUTION Corp.



Shigeru Nakano
Director: Manager of Business Management Division
Since July 2014

Significant Concurrent Positions

Director, Executive Officer of WORLD INTEC Co., Ltd.
Audit & Supervisory Board Member of Advan Co., Ltd.
Audit & Supervisory Board Member of WORLD RESIDENTIAL Co., Ltd.
Audit & Supervisory Board Member of DOT WORLD Co., LTD.
Audit & Supervisory Board Member of WORLD SYSTEM SERVICE CO., LTD.
Audit & Supervisory Board Member of WORLD INTEC TAIWAN CO., LTD.
Audit & Supervisory Board Member of WORLD STYLE CO., LTD.
Audit & Supervisory Board Member of Creative Inc.



Shinji Honda
Director: In charge of Human Resources Business
Since July 2014

Significant Concurrent Positions

Representative Director of WORLD STAFFING CO., LTD.
Director of JW SOLUTION Corp.
Representative Director of Dimples Co., Ltd.
Director, Executive Officer of WORLD INTEC Co., Ltd.



Katsuhiko Kuriyama
Director: In charge of Human Resources Business
Since March 2022

Significant Concurrent Positions

President, Representative Director, Executive Officer of WORLD INTEC Co., Ltd.
Representative Director of Creative Inc.
Representative Director of WORLD SYSTEM SERVICE CO., LTD.
Representative Director of CREATION VIEW CO., LTD.
Chairman of WORLD INTEC TAIWAN CO., LTD.
Vice Chairman of ENGMANTEC CO., LTD.
Director of TOHO WORLD Corporation
Director of Nippon Gijutsu Center Co., Ltd.
Representative Director of WORLD RETECH CO., LTD.
Director of WORLD CONSTRUCTION CO., LTD.



Masaaki Shiomi
Director: General Manager of Business Strategy Planning & Management Division
Since March 2020

Significant Concurrent Positions

Director of OMACHI WORLD Co., Ltd.
Director of Dimples Co., Ltd.
Director of Nippon Gijutsu Center Co., Ltd.



Shinichiro Kuwahara
Director: In charge of Real Estate Business
Since March 2024

Significant Concurrent Positions

Representative Director of WORLD RESIDENTIAL Co., Ltd.
Director of Nichimo Real Estate Co., Ltd.
Director of World iCity Co., Ltd.
Director of WORLD RESIDENTIAL KANSAI CO., LTD.
Director of WORLD LIFE PARTNER CO., LTD.

Outside Directors



Yuji Shirakawa
Outside Director
Since March 2022



Soichi Kawamoto
Outside Director
Since March 2022

Significant Concurrent Positions

Representative Director and President of The Kyushu Card Co., Ltd.
Representative Director and Chairman of Japan Payment Service CO., LTD.
Executive Officer of Nishi-Nippon Financial Holdings, Inc.



Ichiro Ohno
Outside Director
Since March 2023



Yuichi Hasegawa
Independent Outside Director
Since March 2021

Significant Concurrent Position

Advisor of HASEGAWA Co., Ltd.

https://world-hd.co.jp/app/wp-content/themes/world-hd/assets/pdf/WHD_governance-report.pdf Detailed profile of executive officers (Refer to the Securities Report) (in Japanese only)

Outside Directors



Kazuyoshi Kimura
Independent Outside Director
Since March 2023

Significant Concurrent Positions

Auditor of SPARX Asset Management Co., Ltd.
Director, Supervisory Committee Member of SPARX Group Co., Ltd.



Sadaharu Tezuka
Independent Outside Director
Since March 2023

Significant Concurrent Position

Professor at Faculty of Economics, Department of Business Management, Kokugakuin University



Kazumi Ono
Independent Outside Director
Since March 2022

Significant Concurrent Position

Visiting Professor at Global Innovation Center, Kyushu University



Hiroshi Hoshino
Independent Outside Director
Since March 2024

Significant Concurrent Position

Professor, School of Economics, Kyushu University

Auditors



Haruo Tanaka
Full-time Auditor
Since March 2024



Mitsuo Koga
Outside Auditor
Since March 2012

Significant Concurrent Positions

Representative Director of Koga Management Institute Research Co. Ltd.
Audit & Supervisory Board Member of teno. Holdings Company Limited
Audit & Supervisory Board Member of URBAN LIKE Co., Ltd.
Certified Public Accountant



Tetsuo Kato
Outside Auditor
Since March 2006

Significant Concurrent Positions

Director of Kato Law and Accounting Firm
Lawyer, Certified Public Accountant

Skills Matrix

Name	Position	Nomination and Compensation Advisory Committee	Roles Particularly Expected by the Board of Directors							
			Corporate Management	Legal Affairs/ Compliance/Risk Management	Finance/ Accounting	Governance	Human Resource Development	Sustainability/ ESG	ICT/DX	Business Strategy
Eikichi Iida	Chairman and President	●	●				●			●
Toru Iwasaki	Director		●				●	●		
Shigeru Nakano	Director	●		●	●	●				
Shinji Honda	Director							●		●
Katsuhiko Kuriyama	Director							●		●
Masaaki Shiomi	Director		●						●	●
Shinichiro Kuwahara	Director		●	●						●
Yuji Shirakawa	Director <small>Outside</small>		●		●				●	
Soichi Kawamoto	Director <small>Outside</small>		●	●			●			
Ichiro Ohno	Director <small>Outside</small>							●		●
Yuichi Hasegawa	Director <small>Outside Independent</small>	● (Chairperson)	●				●			
Kazuyoshi Kimura	Director <small>Outside Independent</small>		●					●		●
Sadaharu Tezuka	Director <small>Outside Independent</small>			●				●		●
Kazumi Ono	Director <small>Outside Independent</small>	●						●	●	●
Hiroshi Hoshino	Director <small>Outside Independent</small>							●	●	
Haruo Tanaka	Full-time Auditor			●						
Mitsuo Koga	Auditor <small>Outside</small>			●	●		●			
Tetsuo Kato	Auditor <small>Outside</small>			●			●			

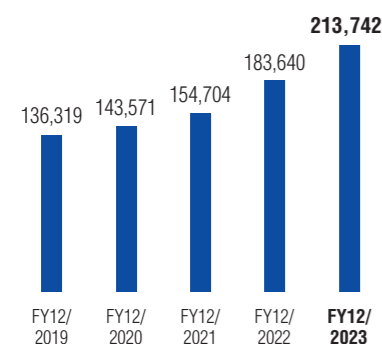
Note: "Roles Particularly Expected by the Board of Directors" are limited to a maximum of three per officer. These represent the roles particularly expected of each officer and do not encompass all the knowledge, skills, and experience they possess.

Financial Highlights

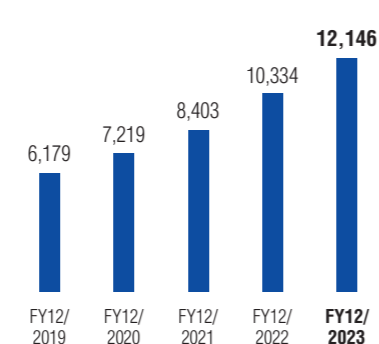
(¥ million)

(¥ million)

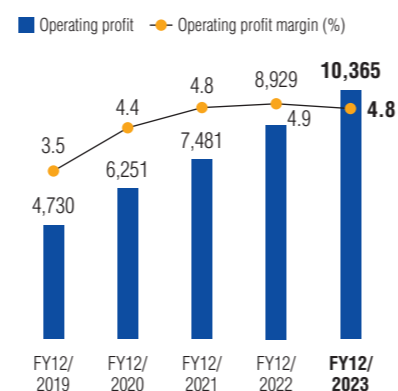
Net sales



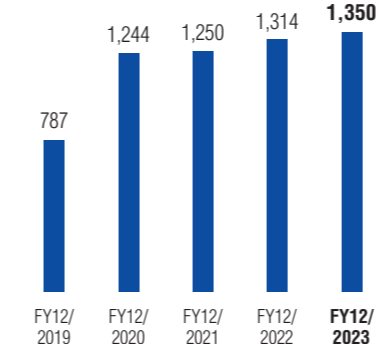
EBITDA



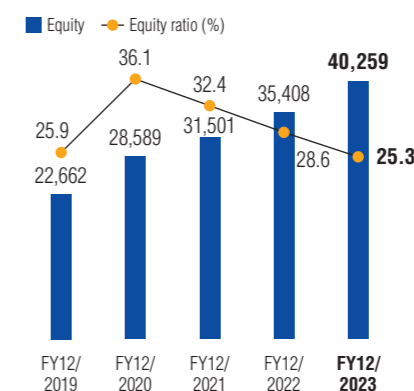
Operating profit / Operating profit margin



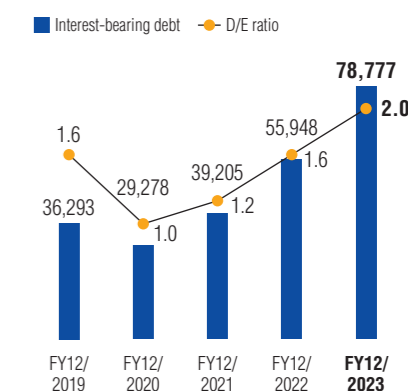
Share capital



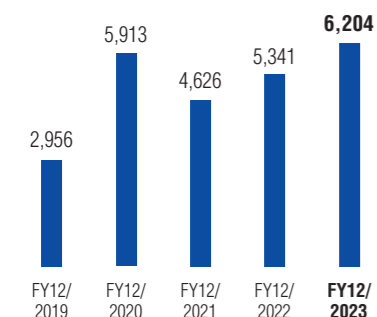
Equity / Equity ratio



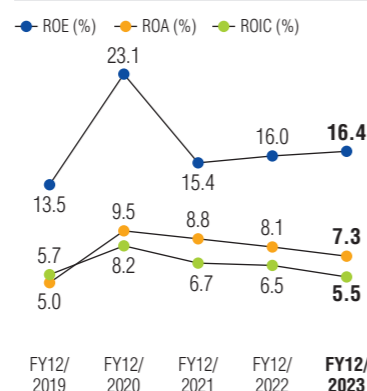
Interest-bearing debt / D/E ratio



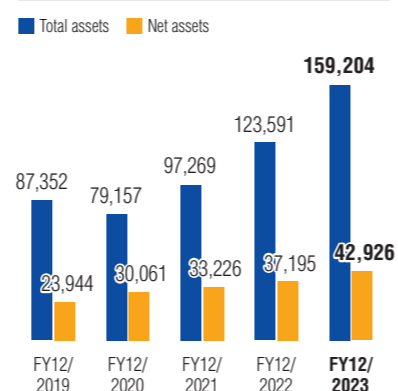
Profit attributable to owners of parent



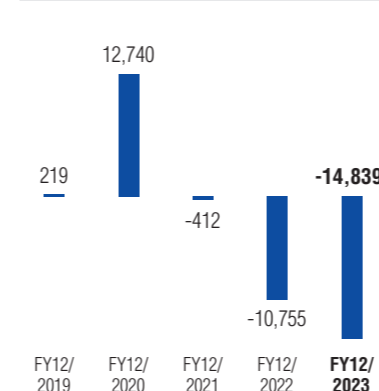
ROE / ROA / ROIC



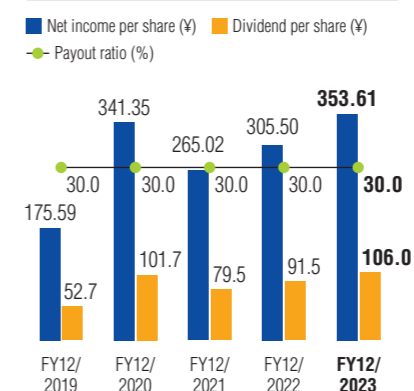
Total assets / Net assets



Free cash flow

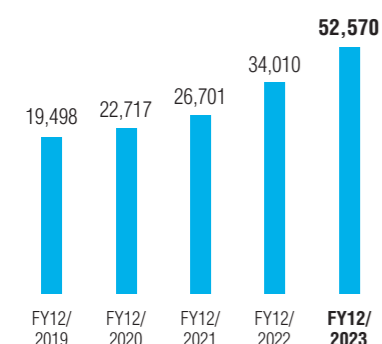


Net income per share / Dividend per share / Payout ratio



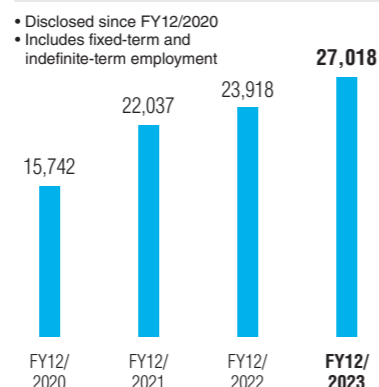
Non-Financial Highlights

Number of employees



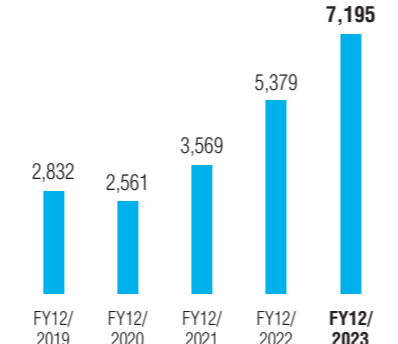
Number of new employees*

* Total of four human resources companies only (WORLD INTEC, WORLD STAFFING, Dimples, Yamato Staff Supply)



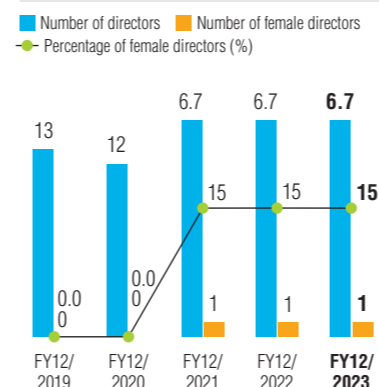
Number of training participants

(Leadership training and technical training)



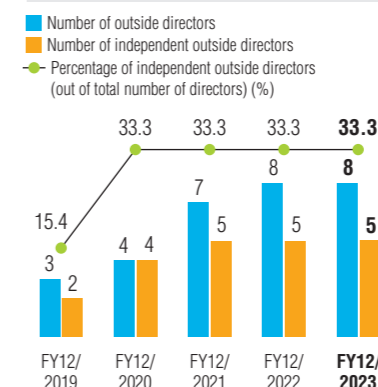
Number of directors / Number of female directors / Percentage of female directors

World Holdings



Number of outside directors / Number of independent outside directors / Percentage of independent outside directors

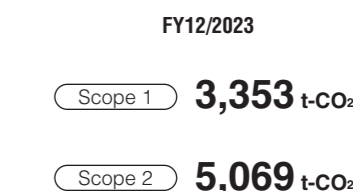
World Holdings



CO₂ emissions by scope

World Holdings and domestic consolidated subsidiaries

* Disclosed since FY12/2023





51 Major Affiliated Companies

42 Consolidated Subsidiaries and
9 Non-Consolidated Subsidiaries

Human Resources and Education Business Manufacturing HR: 19 companies / Service HR: 6 companies

Manufacturing HR



Human resources services (Manufacturing, Engineering, R&D)



Human resources services (Construction technology)



Human resources services (Materials)



Human resources services (Taiwan)



Human resources services (China) (Non-consolidated)



Human resources services (China)



Human resources services (U.S.)



Support services for foreign intern training programs (Non-consolidated)



Clinical research (CRO)



Camera and digital equipment repair



Geographic information system development



Outsourced software development



Outsourced software development



PC schools and website production



Human resources services (Manufacturing, Plant)



Human resources services (Technology outsourcing service, Temporary staffing for manufacturing)



Design and development of industrial machinery



Human resources services (Materials)



Camera and digital equipment repair (Non-consolidated)

Service HR



Human resources services (Logistics, Light-duty jobs, Call centers)



Human resources services (Tourism)



Human resources services (Customer service and sales)



Human resources services (Logistics, Education and training)



Human resources services for the real estate industry (Non-consolidated)



Development and operation of the short-term job app, Wakrak (Non-consolidated)

Real Estate Business 15 companies



Development (Kanto)



Comprehensive real estate business



Development (Tohoku)



Development (Indonesia) (Non-consolidated)



Renovation



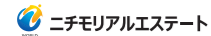
Development (Kansai)



Manufacture, sale, and rental of prefabricated houses



Renovation (Hokkaido)



Real estate consulting



Sales of prefabricated houses, Geotechnical surveys (Non-consolidated)



Rental property, condominium, and building management



Detached housing sales (Hokkaido)

Information and Telecommunications Business 4 companies



Call centers and store operation



Mobile phone shop operation (SoftBank)



Mobile phone shop operation (au)



Corporate solutions

Agricultural Park Business 7 companies



Agricultural park management and operation



Agricultural park management and operation

Corporate Data

Name	World Holdings Co., Ltd.
Established	February 12, 1993
Share capital	¥1,924 million (As of October 31, 2024)
Representative	Eikichi Iida, Chairman and President
Number of employees	52,570 (consolidated)

Locations

Fukuoka Head Office:
6F, Fukuoka Asahi Building, 2-1-1 Hakata Ekimae, Hakata-ku, Fukuoka-shi, Fukuoka 812-0011, Japan
Phone: +81-92-474-0555 Fax: +81-92-474-0777

Kitakyushu Head Office:
11-2 Otemachi, Kokurakita-ku, Kitakyushu-shi, Fukuoka 803-0814, Japan
Phone: +81-93-581-0540 Fax: +81-93-581-0542

Tokyo Head Office:
4F, NBF COMODIO Shiodome, 2-14-1 Higashi-Shinbashi, Minato-ku, Tokyo 105-0021, Japan
Phone: +81-3-3433-6005 Fax: +81-3-3433-6003

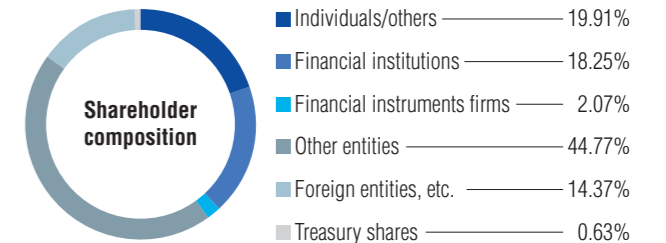
Businesses

Businesses related to the entire Group including the formulation of management policies for the holding company and Group companies as well as management of the Group's business operations (Human Resources and Education Business, Real Estate Business, Information and Telecommunications Business, and Agricultural Park Business)

Listed stock exchange	Tokyo Stock Exchange, Prime Market
Securities code	2429
Business year	January 1 to December 31
Annual General Meeting of Shareholders	March
Shareholder registry administrator	Mitsubishi UFJ Trust and Banking Corporation

Stock Information (As of June 30, 2024)

Number of authorized shares	54,000,000
Number of shares outstanding	18,006,300
Number of shareholders	4,702

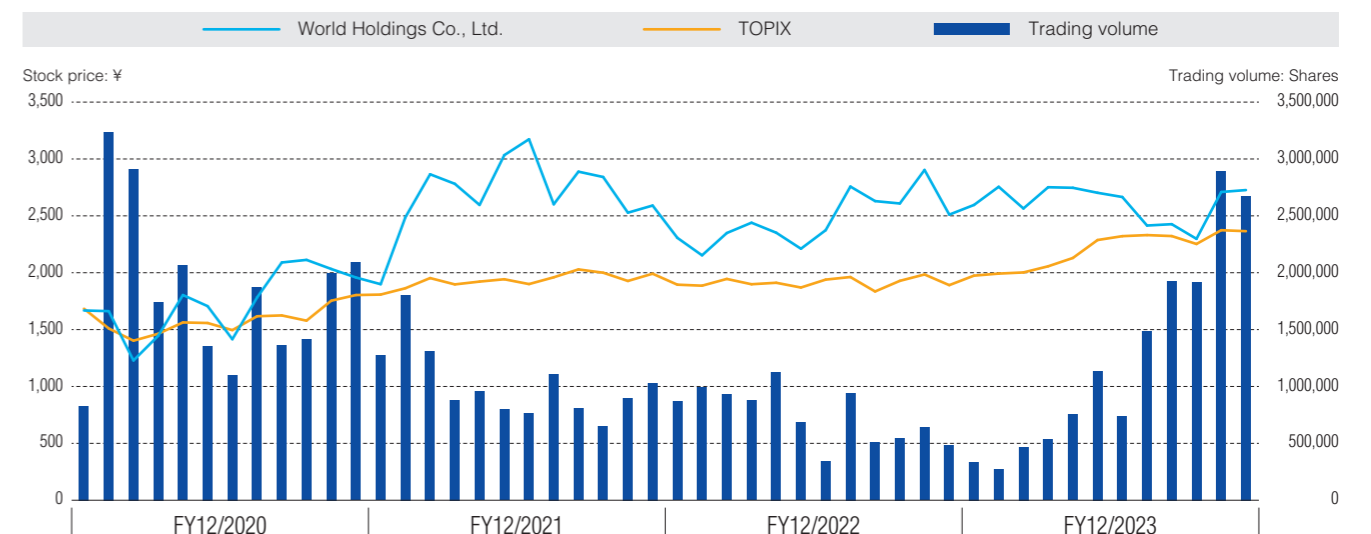


Major Shareholders

Name of shareholder	Number of shares held	Shareholding ratio
Mirai Research Institute, Limited	7,965,000	44.54
The Master Trust Bank of Japan, Ltd. (Trust Account)	1,142,700	6.39
Eikichi Iida	796,500	4.45
The Kitakyushu Bank, Ltd. Standing proxy: The Master Trust Bank of Japan, Ltd.	709,200	3.96
Custody Bank of Japan, Ltd. (Trust Account)	642,800	3.59
BNP PARIBAS LUXEMBOURG / 2S / JASDEC / FIM / LUXEMBOURG FUNDS / UCITS ASSETS Standing proxy: The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch	620,000	3.46
Nanko Abe	500,000	2.79
STATE STREET CLIENT OMNIBUS ACCOUNT OM44 Standing proxy: The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch	350,000	1.95
THE NISHI-NIPPON CITY BANK, LTD.	300,000	1.67
BNYM SA/NV FOR BNYM FOR BNY GCM CLIENT ACCOUNTS M LSCB RD Standing proxy: MUFG Bank, Ltd.	181,400	1.01

Note: The shareholding ratio is calculated after deducting treasury shares (113,683 shares).

Stock Price & Trading Volume






Contact


WORLD HOLDINGS CO., LTD.

Tokyo Head Office

4F, NBF COMODIO Shiodome, 2-14-1 Higashi-Shinbashi,
Minato-ku, Tokyo 105-0021, Japan
Corporate Planning Division,
Corporate Strategy Administration Division

 Phone +81-3-3433-6005

 Email irinfo@world-hd.co.jp

 URL <https://en.world-hd.co.jp>