



# Create a Sustainable World.

FY2025 Financial Results

First Quarter

May 13, 2025 (Tue.)

WORLD HOLDINGS CO., LTD.

TSE Prime Market (2429)

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# 01

## Summary of FY2025 First Quarter Financial Results

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# Summary of Financial Results

Overall summary	<p>The core Human Resources and Education Business made contribution to growth as some segments performed better than others. Sales and profits increased YoY. Sales were below the plan but profits were higher. Sales and profits were above the plan in the Human Resources and Education Business but sales were below the plan in the Real Estate Business because the sale of some properties were pushed back to later in 2025.</p>
Human Resources and Education Business	<p>Sales and profits were up YoY and higher than planned.</p> <p>In the Manufacturing HR Business, performance remained steady in the semiconductor sector mainly for AI. Profits increased YoY and were above the plan. The main reasons are the end of temporary expenses incurred in the first quarter of 2024 for shifting people to different job categories and an increase in recruiting efficiency.</p> <p>In the Services HR Business, sales increased due to the strong performance of the logistics sector, including e-commerce and Yamato Staff Supply. Although upfront investments for the new World Holdings warehouse to start operating in September 2025 brought down profits, sales and profits were above the plan.</p>
Real Estate Business	<p>Sales and profits increased significantly YoY. In addition to an increase in the number of projects compared to 1Q 2024, the main reasons include higher real estate prices, the use of accurate marketing activities to sell properties with the best timing, and lower than expected expenses.</p> <p>Sales were lower than planned because the sale of BIZIA KOKURA and other properties were pushed back to later in 2025. Profits were as planned as many highly profitable properties were sold in the first quarter and expenses were below the plan. No change in the 2025 plan for sales and profits.</p>
Information and Telecommunications Business	<p>Sales and profits increased YoY and exceeded the plan. Profitability improved at all mobile phone shops due to the use of a scrap-and-build approach. Strengthened marketing activities raised the number of phones sold. Strong performances of the corporate solutions and call center categories also contributed to sales and profits growth.</p>
Agricultural Park Business	<p>In February, the number of visitors decreased from one year earlier when the weather was mild. This year, cold weather and heavy snow forced some parks to close on weekends and caused other problems. Despite these challenges, sales increased YoY due to the addition of the new facility and higher sales per visitor resulting from major renovations and other improvements at directly operated locations and upgrades to park appearance and attractions . Profits were held down by a higher cost of sales and selling expenses, but were generally in line with the plan.</p>

# Overview of Business Results

- The core Human Resources and Education Business made contribution to growth as some segments performed better than others. In the Manufacturing HR Business, performance remained steady in the semiconductor sector. The Real Estate Business also contributed to earnings steadily due to an increase in the number of projects compared to 1Q 2024.
- Sales and profits increased YoY. Sales were lower than planned but profits were higher. In the Human Resources and Education Business, sales and profits were above the plan. In the Real Estate Business, sales were below the plan as sales of some properties were pushed back to later in 2025.

	FY2024 1Q	FY2025 1Q	FY2025 1Q	Against plan		YoY	
(Million yen)	Actual	Plan	Actual	Change	Pct. change	Change	Pct. change
Net sales	54,821	68,526	<b>63,493</b>	-5,032	<b>-7.3%</b>	8,672	<b>15.8%</b>
Operating profit	636	1,908	<b>2,499</b>	590	<b>31.0%</b>	1,863	<b>292.8%</b>
Ordinary profit	605	1,748	<b>2,408</b>	660	<b>37.8%</b>	1,803	<b>298.0%</b>
Profit attributable to owners of parent	-121	771	<b>1,207</b>	436	<b>56.4%</b>	1,329	-
EBITDA*	1,158	-	<b>3,011</b>	-	-	1,853	<b>160.0%</b>
Depreciation	250	-	<b>241</b>	-	-	-9	<b>-3.9%</b>
Amortization of goodwill	270	-	<b>270</b>	-	-	-0	<b>-0.1%</b>

\* EBITDA = Operating profit + Depreciation + Amortization of goodwill

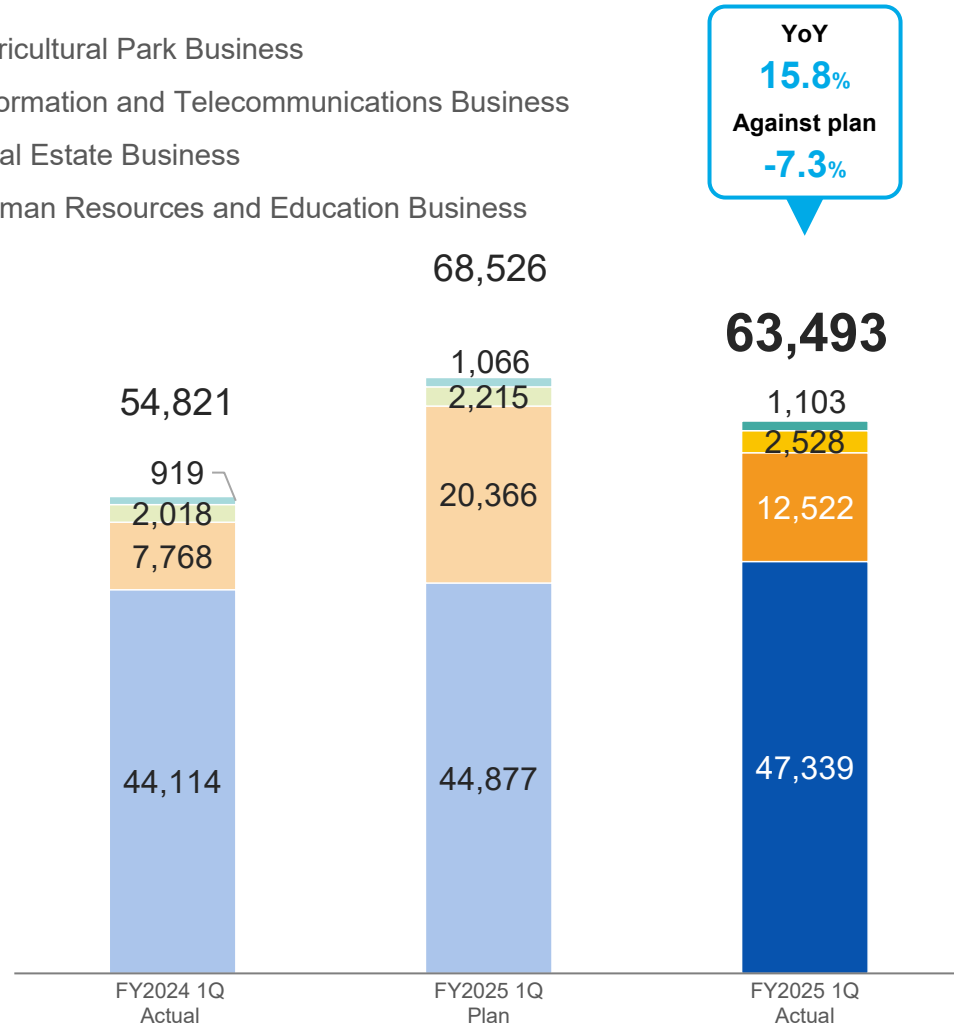
# Overview of Business Results by Segment (1)

(Million yen)			FY2024 1Q	FY2025 1Q	FY2025 1Q	Against plan		YoY	
			Actual	Plan	Actual	Change	Pct. change	Change	Pct. change
	<b>Human Resources and Education Business</b>	Net sales	44,114	44,877	<b>47,339</b>	2,461	5.5%	3,224	7.3%
		Segment profit	367	285	<b>854</b>	568	198.8%	487	132.7%
		Profit margin	0.8%	0.6%	<b>1.8%</b>				
	<b>Manufacturing Human Resources Business</b>	Net sales	25,658	26,221	<b>28,135</b>	1,914	7.3%	2,477	9.7%
		Segment profit	248	370	<b>750</b>	380	102.9%	502	202.6%
		Profit margin	1.0%	1.4%	<b>2.7%</b>				
	<b>Services Human Resources Business</b>	Net sales	18,456	18,655	<b>19,203</b>	547	2.9%	747	4.0%
		Segment profit	118	-84	<b>103</b>	187	-	-15	-13.1%
		Profit margin	0.6%	-	<b>0.5%</b>				
	<b>Real Estate Business</b>	Net sales	7,768	20,366	<b>12,522</b>	-7,844	-38.5%	4,753	61.2%
		Segment profit	491	1,598	<b>1,507</b>	-90	-5.7%	1,016	206.8%
		Profit margin	6.3%	7.9%	<b>12.0%</b>				
	<b>Information and Telecommunications Business</b>	Net sales	2,018	2,215	<b>2,528</b>	313	14.1%	510	25.3%
		Segment profit	-42	17	<b>90</b>	73	422.4%	133	-
		Profit margin	-	0.8%	<b>3.6%</b>				
	<b>Agricultural Park Business</b>	Net sales	919	1,066	<b>1,103</b>	36	3.5%	184	20.0%
		Segment profit	-114	-117	<b>-117</b>	0	-	-2	-
		Profit margin	-	-	<b>-</b>				
	<b>Total</b>	Net sales	54,821	68,526	<b>63,493</b>	-5,032	-7.3%	8,672	15.8%
		Elimination or corporate	-64	124	<b>164</b>	39	32.0%	228	-
		Operating profit	636	1,908	<b>2,499</b>	590	31.0%	1,863	292.8%
		Profit margin	1.2%	2.8%	<b>3.9%</b>				

# Overview of Business Results by Segment (2)

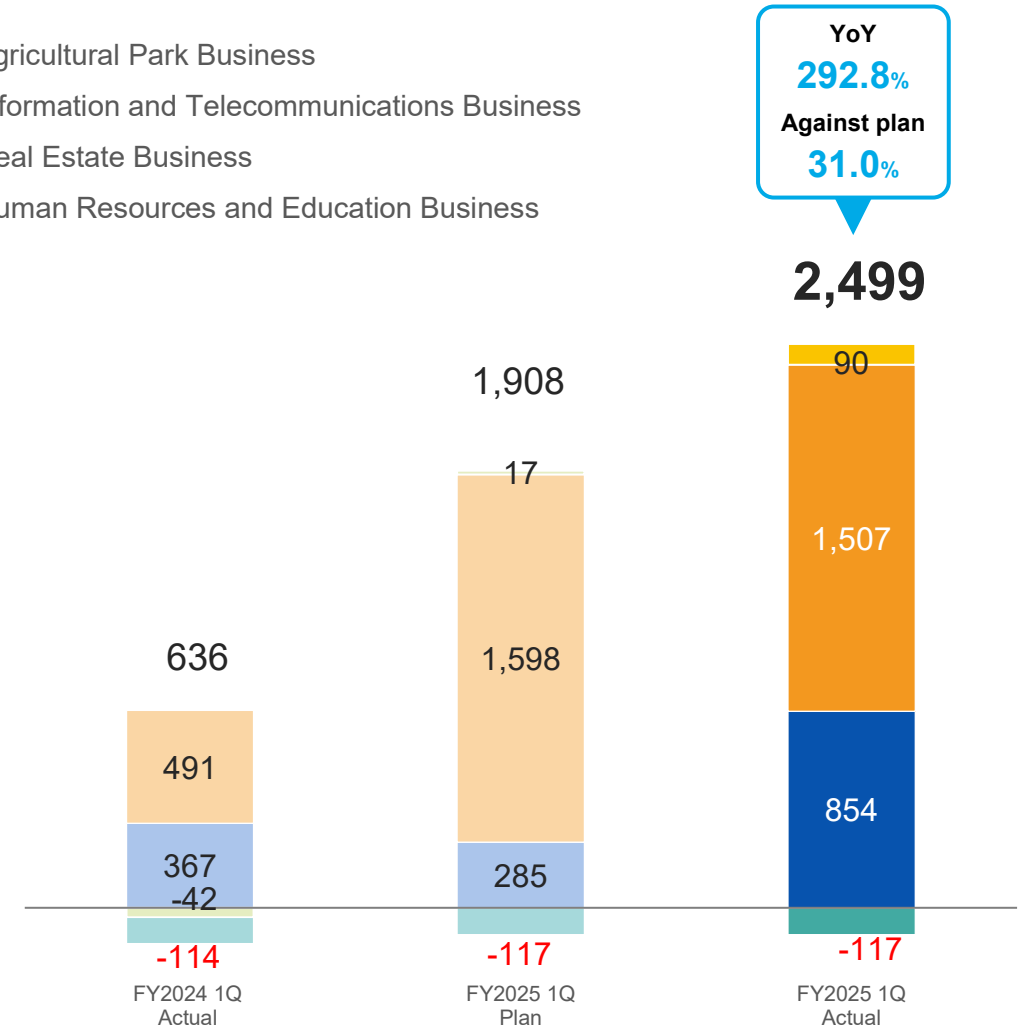
## Net sales (Million yen)

- 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

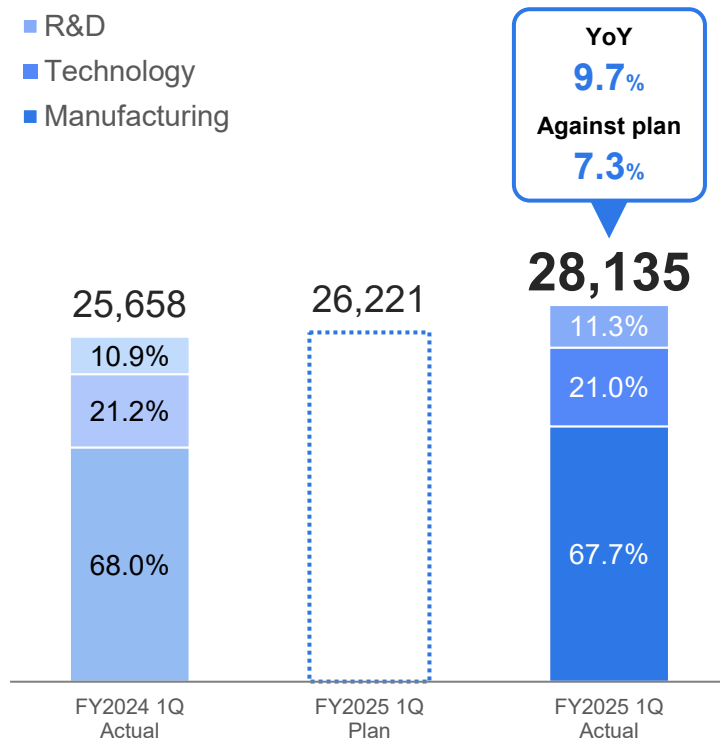


\*Total operating profit includes adjustments.

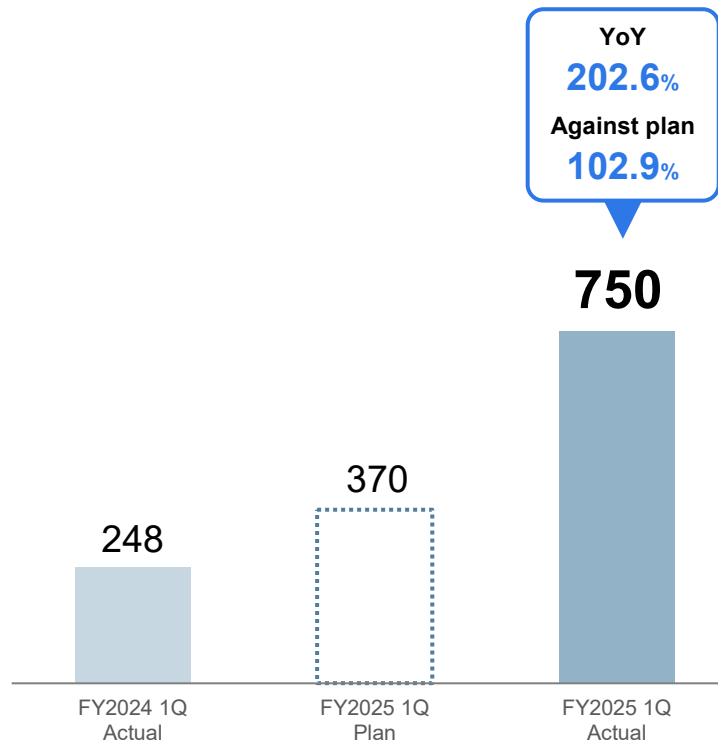
# Manufacturing Human Resources Business

- Sales and profits increased. Performance in the semiconductor sector was strong, mainly involving AI, and one-time expenses for shifting personnel that held down profits in the 1Q of 2024 have ended. More efficient recruiting activities also contributed to profits, which were higher than one year earlier and above the plan. Increasing activities targeting domestic demand by using our coverage of many market sectors due to the uncertain outlook for the business climate in the second half of 2025 and afterward.
- The Kumamoto Technical Center, which specializes in semiconductor technology training, started operating in April 2025. Also, an academia-industry alliance was established with Kaishin Gakuen in Kumamoto. The goal is to give students semiconductor technology skills. (see page 15)
- TOHO TECHNICAL SERVICE CO., LTD., a manufacturer of titanium processed products, joined the World Holdings Group. Also, World Holdings and two other companies established SUBARU nw Sight. (see page 14)

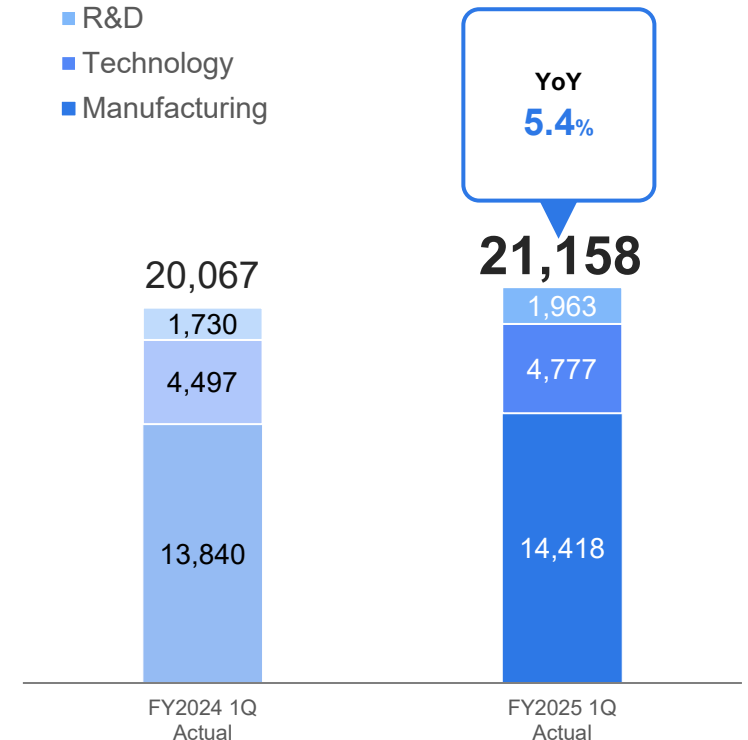
**Net sales** (Million yen)



**Segment profit** (Million yen)



**Temporary placement workforce** (Persons)

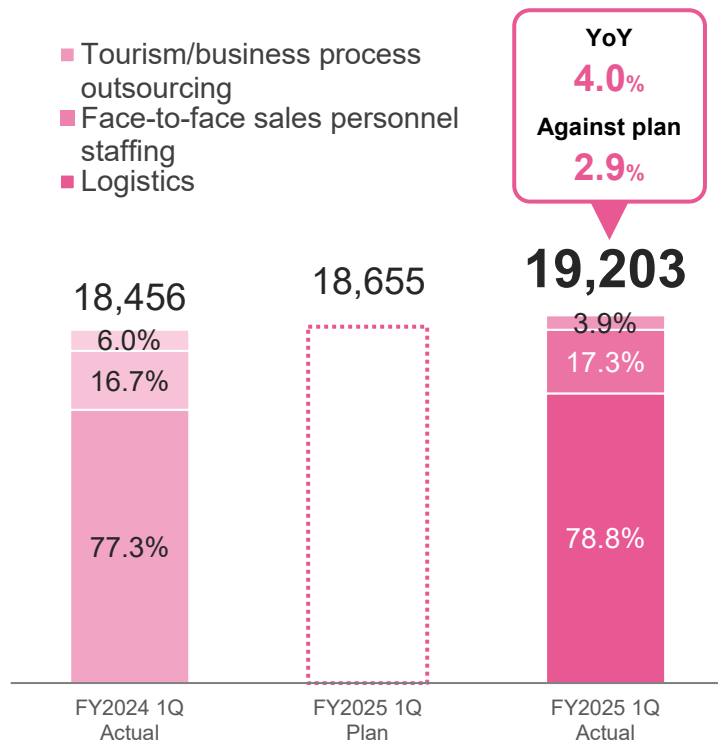




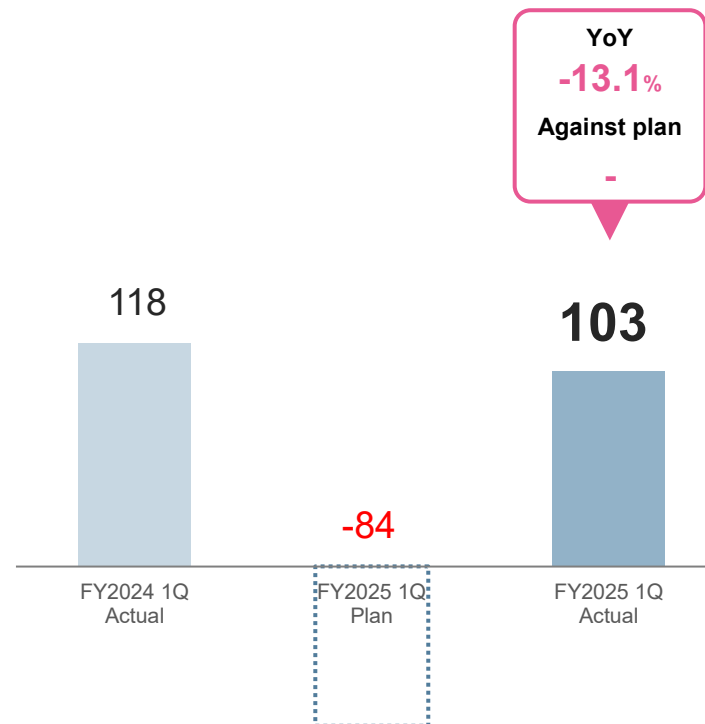
# Services Human Resources Business

- Sales increased due to the strong performance of e-commerce, Yamato Staff Supply and other operations in the logistics sector. Profits were lower in part because of up-front expenditures for a new warehouse owned and operated by World Holdings.
- Sales and profits were higher than planned. Higher productivity at warehouses, the consistent performance of HR Support and other factors supported profits.
- The warehouse owned and operated by World Holdings that started operations in September 2024 is performing well. A second company warehouse is expected to start operating in September 2025.
- In the face-to-face sales and tourism sectors, preparations were made to provide staffing services at Expo 2025 in Osaka that opened in April 2025. These services are expected to contribute to sales and profits beginning in the 2Q.

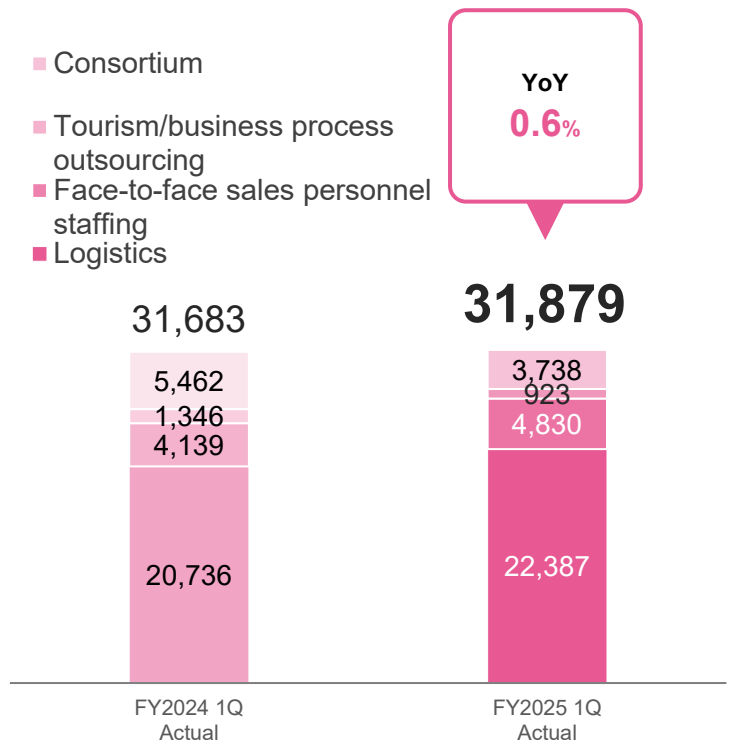
## Net sales (Million yen)



## Segment profit (Million yen)



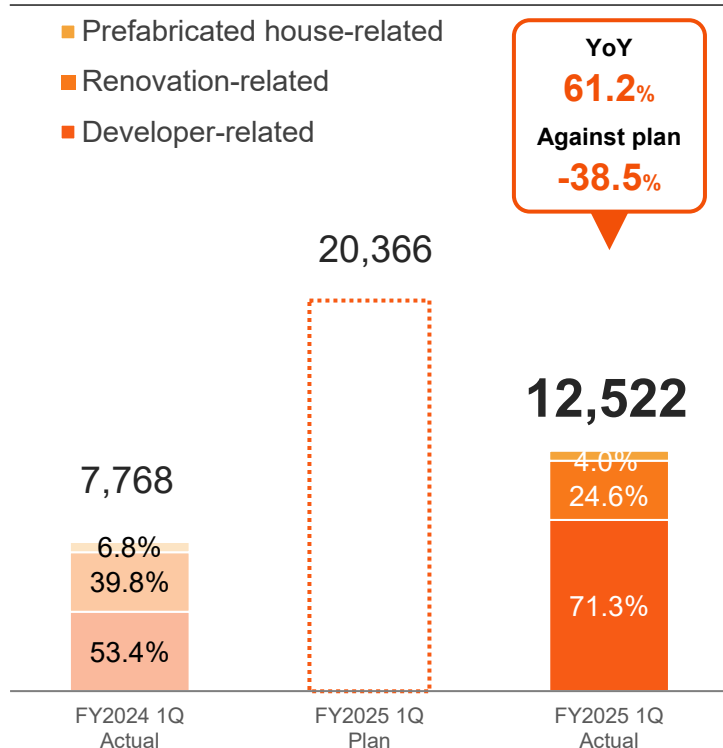
## Temporary placement workforce <sup>\*3-month average</sup> (Persons)



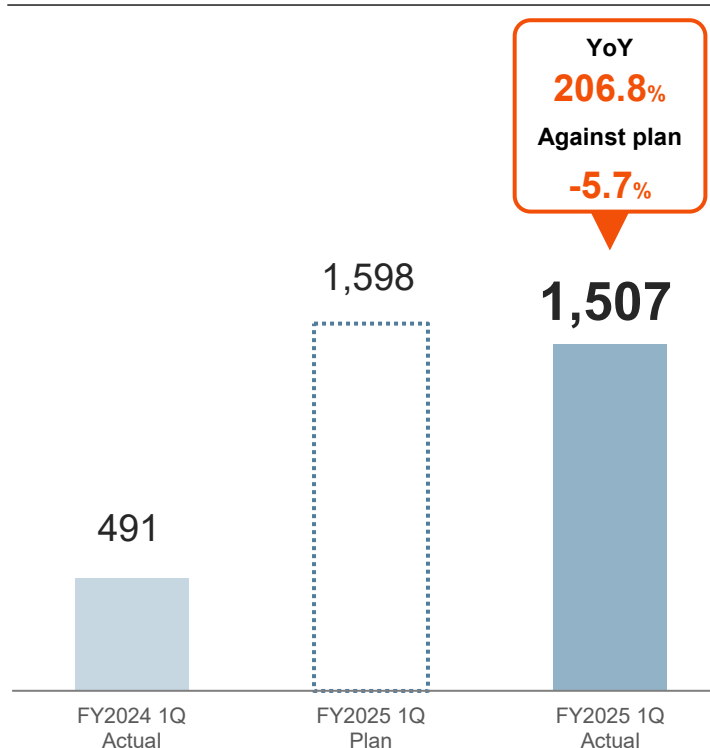
# Real Estate Business

- This business maintained a cautious stance, amid persistently high real estate prices.
- Sales and profits were up sharply. The number of sales increased, real estate prices are higher, and properties were sold with the best possible timing by using accurate marketing activities. Larger than anticipated cost reductions also contributed to profits.
- Sales were below the plan because the sale of BIZIA KOKURA and some other properties were pushed back to later in 2025. profits were in line with the plan. Many highly profitable properties were sold during the 1Q and expenses were lower than planned. There are no revisions to the 2025 plan for sales and profits in this business

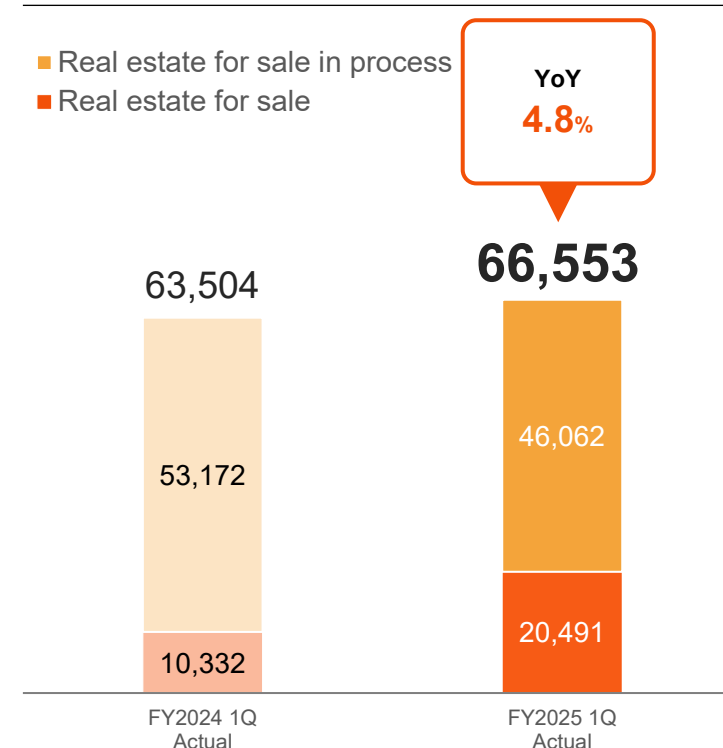
## Net sales (Million yen)



## Segment profit (Million yen)



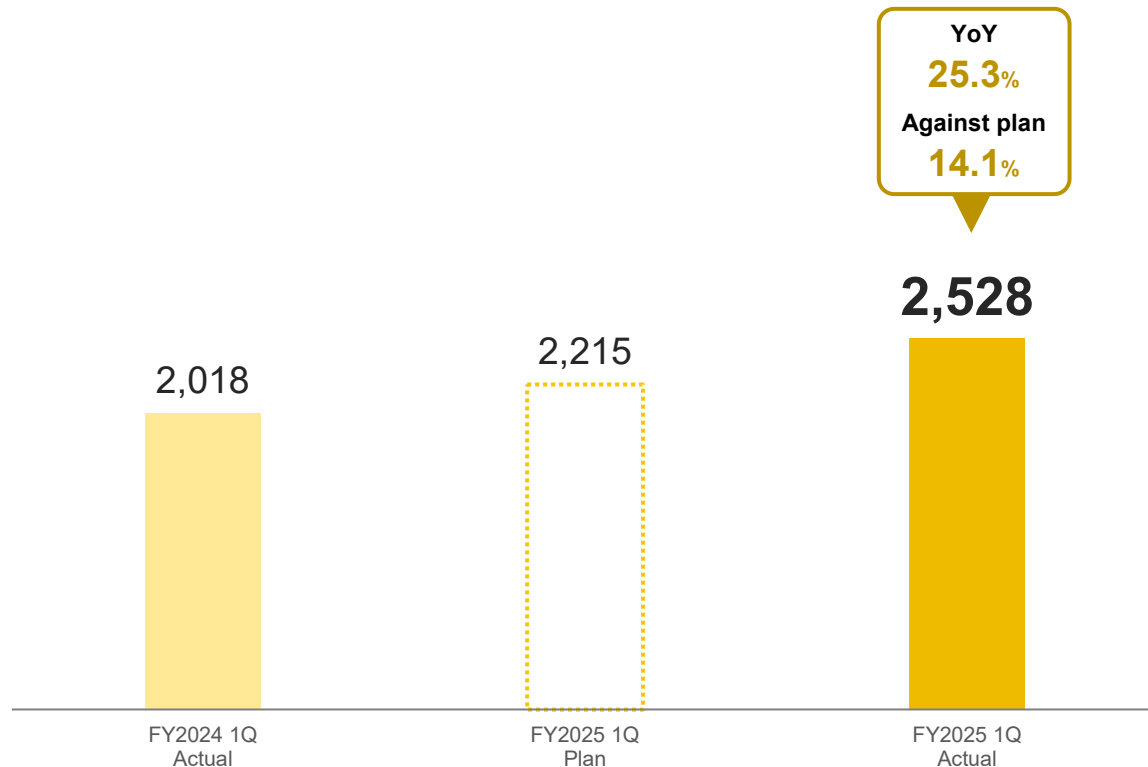
## Real estate for sale (Million yen)



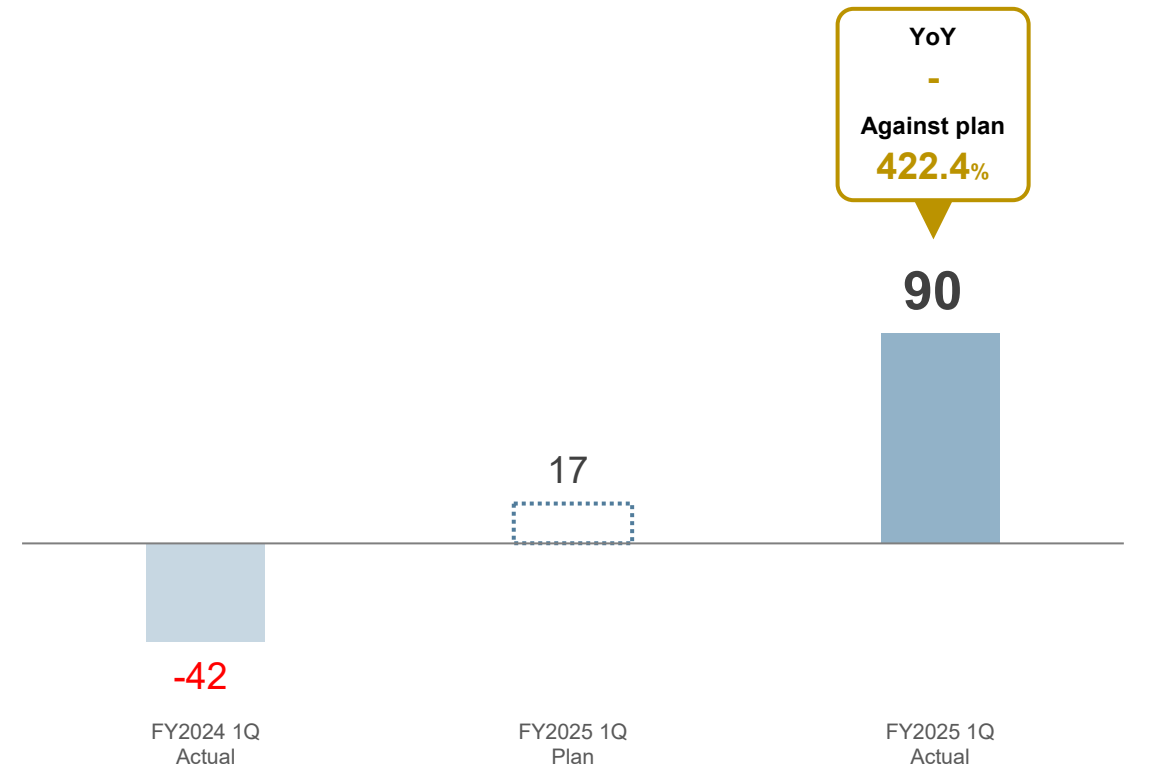
# Information and Telecommunications Business

- Sales and profits increased YoY and exceeded the plan. The performance of mobile phone shops has improved due to the benefits of using a scrap-and-build approach, and measures to strengthen marketing activities raised the sales volume of these shops.
- The strong performance of small and midsize company energy consulting service of the corporate solutions sector and the call center sector contributed to strong profit growth.

**Net sales** (Million yen)



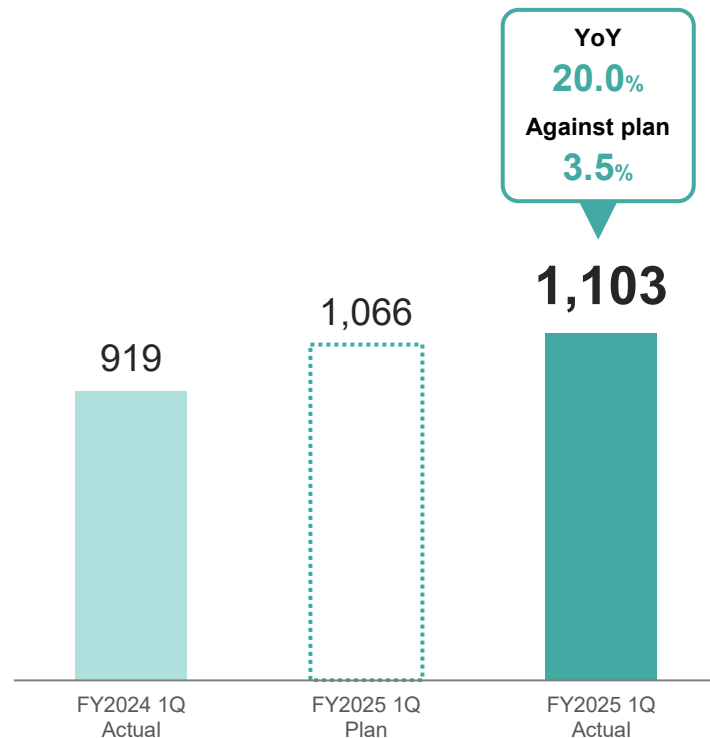
**Segment profit** (Million yen)



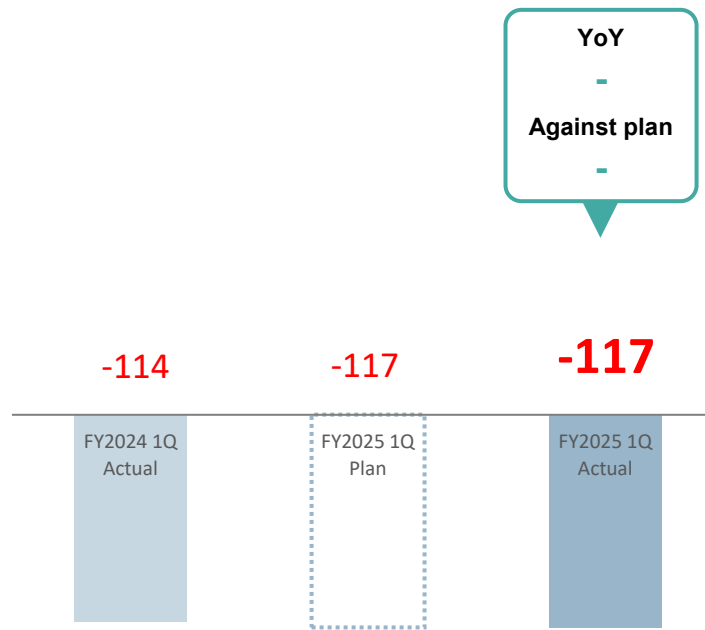
# Agricultural Park Business

- The first quarter was challenging as the number of visitors at these parks were down in February from one year earlier, when temperatures were mild, as cold weather and heavy snow forced weekend closures and other problems. Despite these challenges, sales increased because of higher sales per visitor resulting from the addition of more parks, major renovations and measures to improve the appearance at directly operated facilities, upgrades of numerous activities and other initiatives. Profits were sluggish due to increases in the cost of sales and selling expenses but generally as planned.
- The grand opening of Shiojiri Tirolean Forest Park took place on April 26. This is the fifth directly operated park (see page 16). In addition, in April this business started the operation of Akaiwa City Yoshii Ryuten Auto Campground and Akaiwa City Ryuten Observatory Park as a new designated manager.

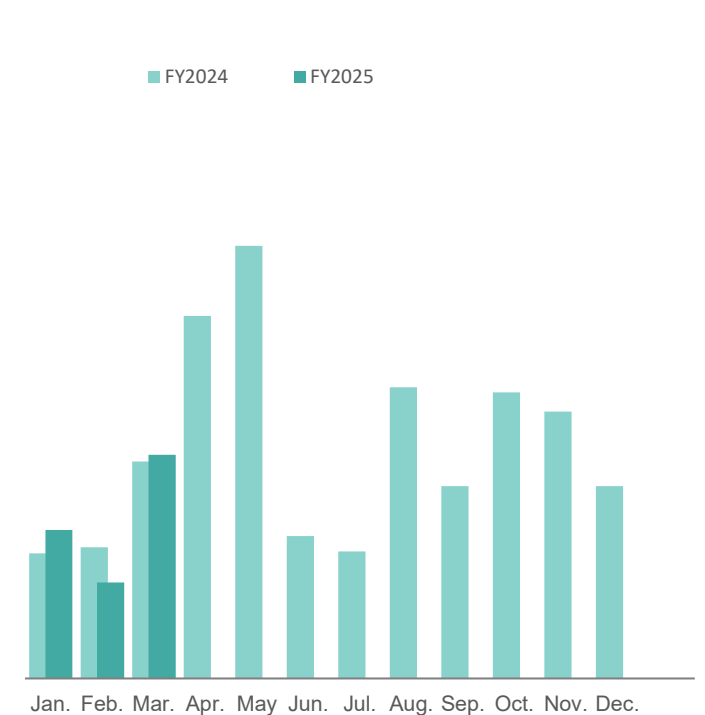
Net sales (Million yen)



Segment profit (Million yen)



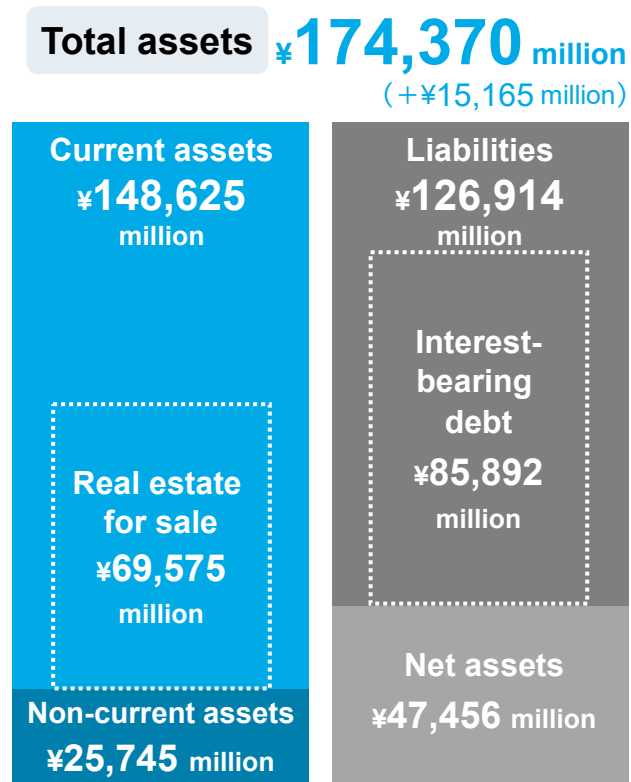
Number of visitors (Ten thousand)



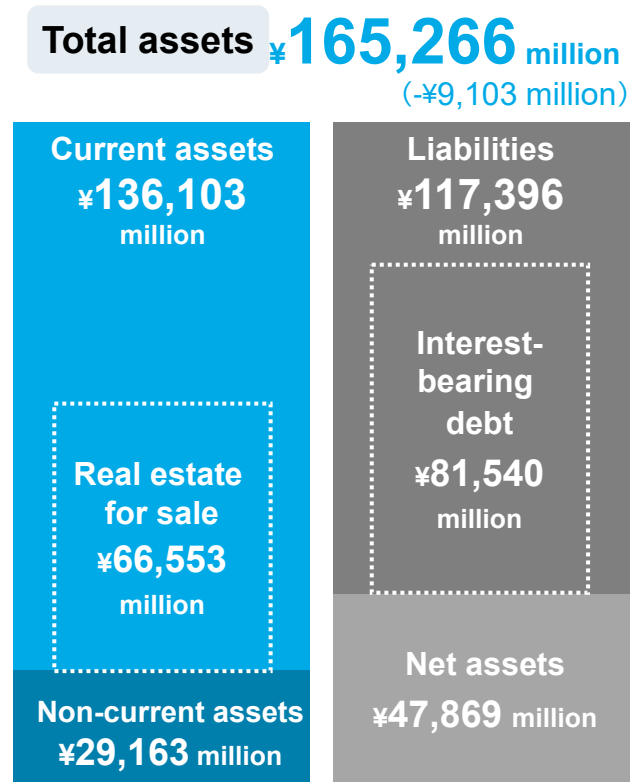
# Financial Condition B/S

- Total assets decreased ¥9.1 billion due to a decrease in real estate for sale resulting from the sale and a decrease in cash and deposits, while liabilities also decreased by ¥9.5 billion due to the repayment of interest-bearing debt.
- The equity ratio was 26.9%, up 1.4 points from the end of FY2024 as net assets increased ¥0.4 billion from the end of the previous fiscal year, and total assets decreased ¥9.1 billion.

## End of December 2024



## End of March 2025



## Major Components

Current assets	(Million yen)	
Cash and deposits	42,739	→ 36,464
Notes and accounts receivable-trade	26,562	→ 25,374
Real estate for sale	69,575	→ 66,553
Non-current assets		
Property, plant and equipment	10,911	→ 12,458
Goodwill	8,126	→ 7,855
Investment securities	1,437	→ 3,343
Liabilities		
Interest-bearing debt	85,892	→ 81,540

# Topics (1): More Co-sourcing Activities

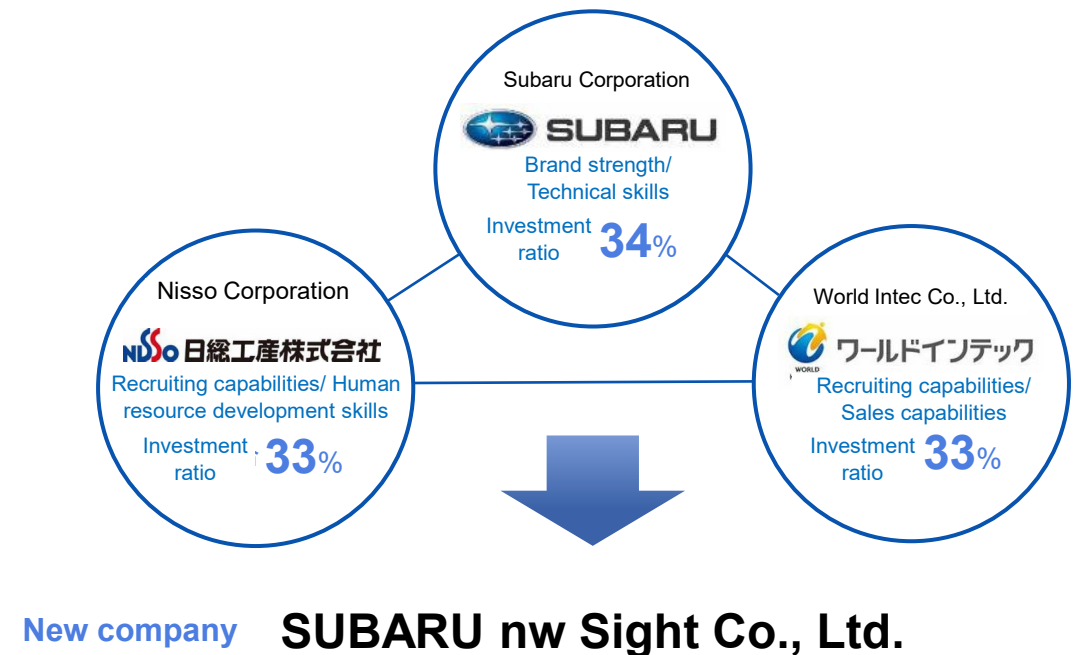
TOHO TECH, a manufacturer of titanium processed products, joined the World Holdings Group

- World Intec purchased 65% of issued shares of TOHO TECHNICAL SERVICE (TOHO TECH), a subsidiary of TOHO TITANIUM, a leading manufacturer of titanium metals, to make it a subsidiary.
- TOHO TECH, which specializes in titanium processed products, is the first manufacturer to become part of the Human Resources and Education Business.
- This acquisition is expected to yield synergies with our training programs and other activities and contribute to the growth of Japan's basic materials industry.



Establishment of “SUBARU nw Sight” jointly funded by Subaru, Nisso, and World Intec

- Subaru, Nisso and World Intec have agreed to establish a human resource services company to be called SUBARU nw Sight.
- The new company will draw on the strengths of its three owners to provide human resource and other services to Subaru and other companies.
- The main goal is to build a human resources framework capable of supporting manufacturing activities as this sector continues to change.





# Topics (2): Semiconductor Engineering Training Center

Human Resources and  
Education Business



The Kumamoto Technical Center officially opened in April 2025

- The new center in Kumamoto prefecture will help meet the growing demand for people with skills involving semiconductor production processes.
- Classroom lessons as well as practical training using state-of-the-art equipment will produce many engineers with maintenance, assembly and assessment skills.
- The plan is to train 500 people every year at this center to produce skilled semiconductor engineers.



Alliance with Kaishin Gakuen for a semiconductor education program

- In March 2025, World Holdings signed an academia-industry collaboration agreement with Kaishin Gakuen, which operates Kaishin High School and Kumamoto Technical School. Kaishin Gakuen used this partnership to start courses about semiconductor technologies in April 2025.
- World Holdings is assisting with the creation of teaching materials and providing instructors. In addition, students taking semiconductor courses will have the opportunity to use the state-of-the-art semiconductor manufacturing equipment at the Kumamoto Technical Center to gain hands-on knowledge about semiconductor processes.





# Topics (3): Reopening of Directly Operated Shiojiri Tirolean Forest Park

- The grand opening of Shiojiri Tirolean Forest Park took place on April 26. This is the fifth directly operated park.
- Following the reopening of this park, a vineyard and winery and large solar sharing facility will be added.
- Expect this to help achieve “**The ways we look to the future,**” part of World Holdings sustainability, and contribute to sales and profits.
- The ways we look to the future: Maintain an environment that protects nature, conserves resources and enables children to grow up in a sound and healthy manner.



長野県塩尻市大字北小野相吉5050







## 02

### Outlook for the Term Ending December 2025

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and Forecasts**
- P.22 **Shareholder Distributions**

# FY2025 Business Strategies

## Corporate

- As the economic environment remains uncertain, the goal is to create new forms of value by using a business portfolio covering many business sectors, a key strength of the World Holdings Group, to adapt with flexibility to changes in market conditions and by fully utilizing the capabilities of the current business infrastructure.
- Make more investments in training programs to achieve medium-term growth and increase corporate value

## Human Resources and Education Business

### Manufacturing HR

- Use coverage of many business sectors, a key strength, for adapting with flexibility to changes in market conditions and execute a seamless strategy for differentiation from competitors.
- Growth backed by progress with training programs and a focus on industries and job categories where there is a high demand for training people.

### Services HR

- Build deeper relationships with current customers in the logistics sector and expand horizontally the expertise for subcontracted warehouse operations.
- For face-to-face sales activities, target opportunities created by seasonal demand for salespeople.

## Real Estate Business

- Operate cautiously due to the risk created by consistently high prices of real estate.
- Use land development skills to generate consistent profits.
- More stability of profits by increasing leasing income.

## Information and Telecommunications Business

- Use advantage of being one of the few remaining operators of phone stores and increase profitability of stores.
- Use synergy with stores that leverage the strengths of the corporate solutions business skills for more growth of this business.

## Agricultural Park Business

- Upgrade the appearance and attractions of parks to increase customer satisfaction and raise sales per visitor.
- Reopen Shiojiri Tirolean Forest park (increase number of directly operated parks)

# FY2025 Outlook

- The level of uncertainty will probably remain high during FY2025 and this environment will require a continuation of a cautious stance concerning business operations. We will maximize the benefits of our diversified business portfolio, which is one of our group's greatest strengths, to aim for steady growth.
- The core Human Resources and Education Business, based on the outlook for only a slow recovery of the semiconductor industry, will adapt with flexibility to changes in the business climate by leveraging its strength in covering multiple sectors. The Real Estate Business will retain a cautious stance while utilizing its land development skill for the stability of sales and profits.

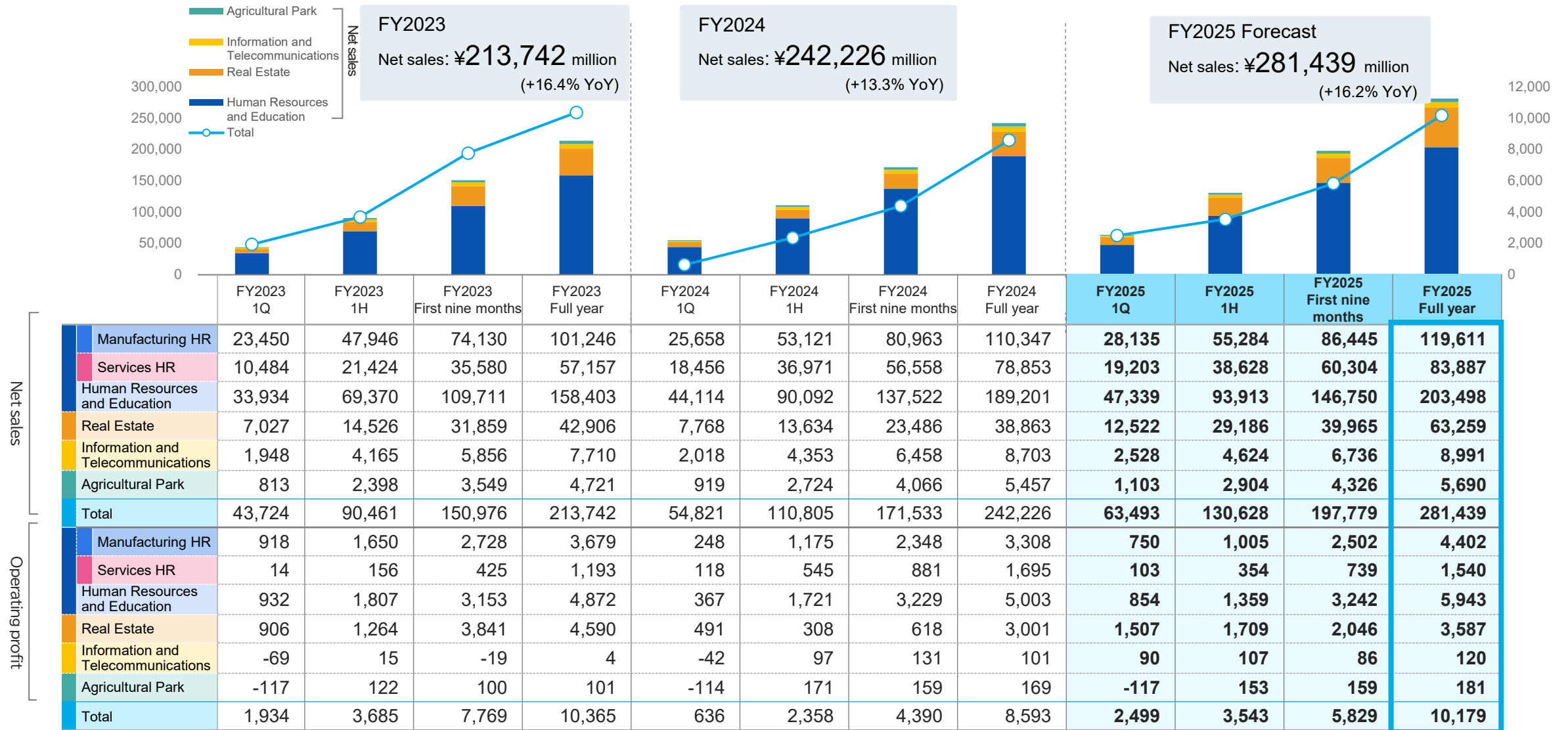
(Million yen)	Actual for the term ended Dec. 2024	Plan for the term ending Dec. 2025	YoY	
			Change	Pct. change
Net sales	242,226	<b>281,439</b>	39,213	<b>16.2%</b>
Operating profit	8,593	<b>10,179</b>	1,586	<b>18.5%</b>
Ordinary profit	8,551	<b>9,356</b>	805	<b>9.4%</b>
Profit attributable to owners of parent	4,981	<b>5,389</b>	408	<b>8.2%</b>
EBITDA	10,701	<b>12,384</b>	1,683	<b>15.7%</b>
Net income per share (Yen)	280.39	<b>303.35</b>	22.96	<b>8.2%</b>
Dividend per share (Yen)	84.2	<b>106.2</b>	22.0	<b>26.1%</b>

# Outlook by Business Segment

(Million yen)			Actual for the term ended Dec. 2024	Plan for the term ending Dec. 2025	YoY	
					Change	Pct. change
	<b>Human Resources and Education Business</b>	Net sales	189,201	<b>203,498</b>	14,597	7.6%
		Segment profit	5,003	<b>5,943</b>	940	18.8%
		Profit margin	2.6%	<b>2.9%</b>		
	<b>Manufacturing Human Resources Business</b>	Net sales	110,347	<b>119,611</b>	9,264	8.4%
		Segment profit	3,308	<b>4,402</b>	1,094	33.1%
		Profit margin	3.0%	<b>3.7%</b>		
	<b>Services Human Resources Business</b>	Net sales	78,853	<b>83,887</b>	5,034	6.4%
		Segment profit	1,695	<b>1,540</b>	-155	-9.1%
		Profit margin	2.1%	<b>1.8%</b>		
	<b>Real Estate Business</b>	Net sales	38,863	<b>63,259</b>	24,396	62.8%
		Segment profit	3,001	<b>3,587</b>	586	19.5%
		Profit margin	7.7%	<b>5.7%</b>		
	<b>Information and Telecommunications Business</b>	Net sales	8,703	<b>8,991</b>	288	3.3%
		Segment profit	101	<b>120</b>	19	18.8%
		Profit margin	1.2%	<b>1.3%</b>		
	<b>Agricultural Park Business</b>	Net sales	5,457	<b>5,690</b>	233	4.3%
		Segment profit	169	<b>181</b>	12	7.1%
		Profit margin	3.1%	<b>3.2%</b>		
	<b>Total</b>	Net sales	242,226	<b>281,439</b>	39,213	16.2%
		Elimination or corporate	317	<b>347</b>	30	9.5%
		Operating profit	8,593	<b>10,179</b>	1,586	18.5%
		Profit margin	3.5%	<b>3.6%</b>		

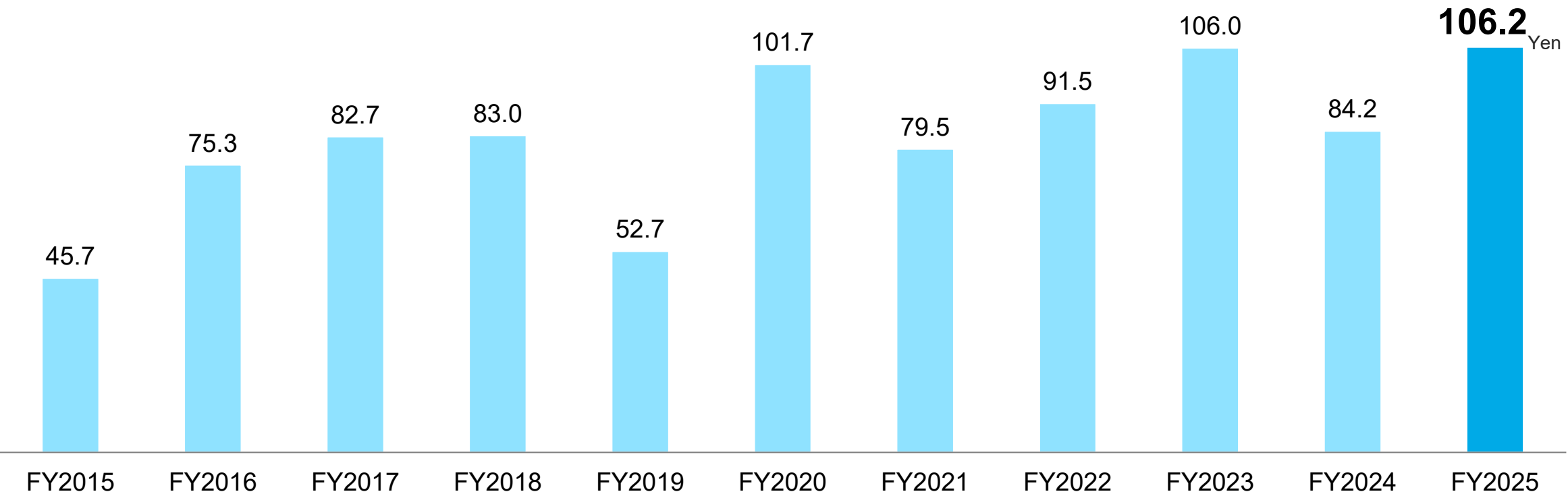
# 2023-2025 Quarterly Performance and Forecasts

## Net Sales and Operating Profit (Million yen)



# Shareholder Distributions Increase dividend payout ratio to 35% WORLD HOLDINGS

- The dividend payout ratio will be increased from 30% to 35%. The company's basic policy is to distribute profits according to business performance while securing the necessary internal reserves for future business development and strengthening its management structure. However, in order to further enhance returns to shareholders, the company will change its dividend payout ratio from the previous 30% to a target of 35% from FY2025, aiming for stable and continuous dividend growth.
- For FY2025, by raising the dividend payout ratio to 35%, its dividend forecast increased to ¥106.2.





# 03

## Appendix About Us

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

- We recognize that the cost of equity is 10%-11% and the ROE is expected to exceed the cost of equity, with an actual ROE of 11.8% for FY2024 and a forecast of 11.7% for FY2025.
- The goal is to achieve an even higher PBR by increasing profits while maintaining a ROE that exceeds the cost of equity over the medium term.

## Maintain and increase the ROE

### Maintain/increase net profit margin

#### Increase profit and improve net profit margin through profit growth mainly in the Human Resources and Education Business

- Operating profit for FY2025 is expected to increase by 18% YoY, but the net profit margin is expected to decline slightly to 1.9%. However, over the medium term, we aim to increase profit and improve net profit margin, particularly in the Human Resources and Education Business.
  - ▶ Sustainable growth of Manufacturing Human Resources Business by adding more outsourcing clients and further diversifying the industries of client companies, and improving profit margin by strengthening areas of upstream processes for manufacturing.
  - ▶ Use consortiums and collaboration involving Services Human Resources Business to achieve growth. In addition, improve profit margin by strengthening company owned warehouse and labor management operations.
  - ▶ Sustainable growth of the Real Estate Business by carefully managing risk, while maintaining profit margin by leveraging land development skill.

### 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 inventory turnover

### Maintain a sound level of financial leverage

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

- Increase the dividend payout ratio from 30% to 35% starting in FY2025 to strengthen the distribution of profits to shareholders and increase equity.
- Maintain an equity ratio of 25-30% while ensuring both financial soundness and sound financial leverage
- Base real estate operations on thorough risk management that includes the debt/equity ratio and avoid excessive leverage due to loans



# The Purpose of the WORLD HOLDINGS Group

**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.



# Purposes of the Four Businesses

## 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**



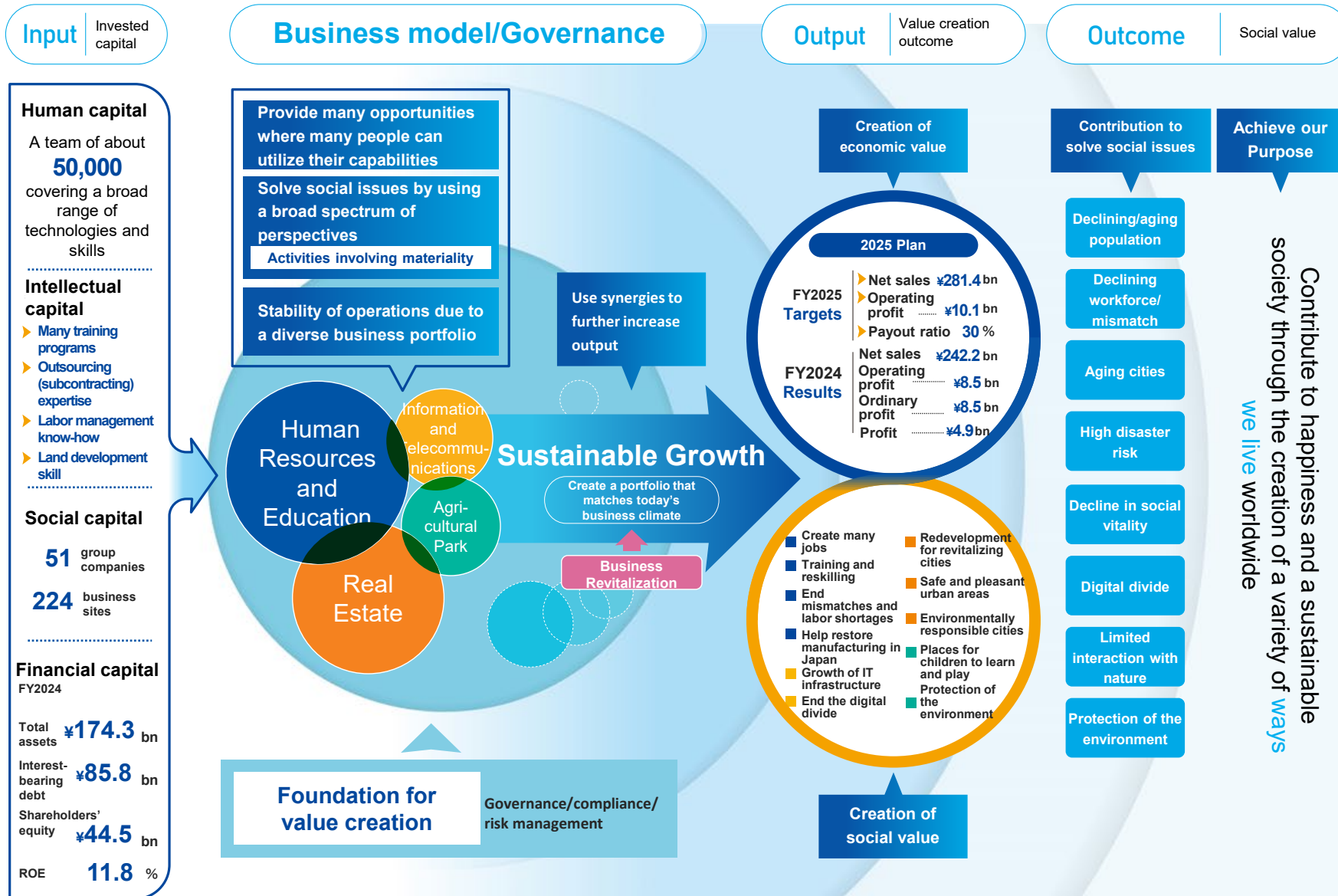
## The ways we look to the future

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**



# Value Creation Process

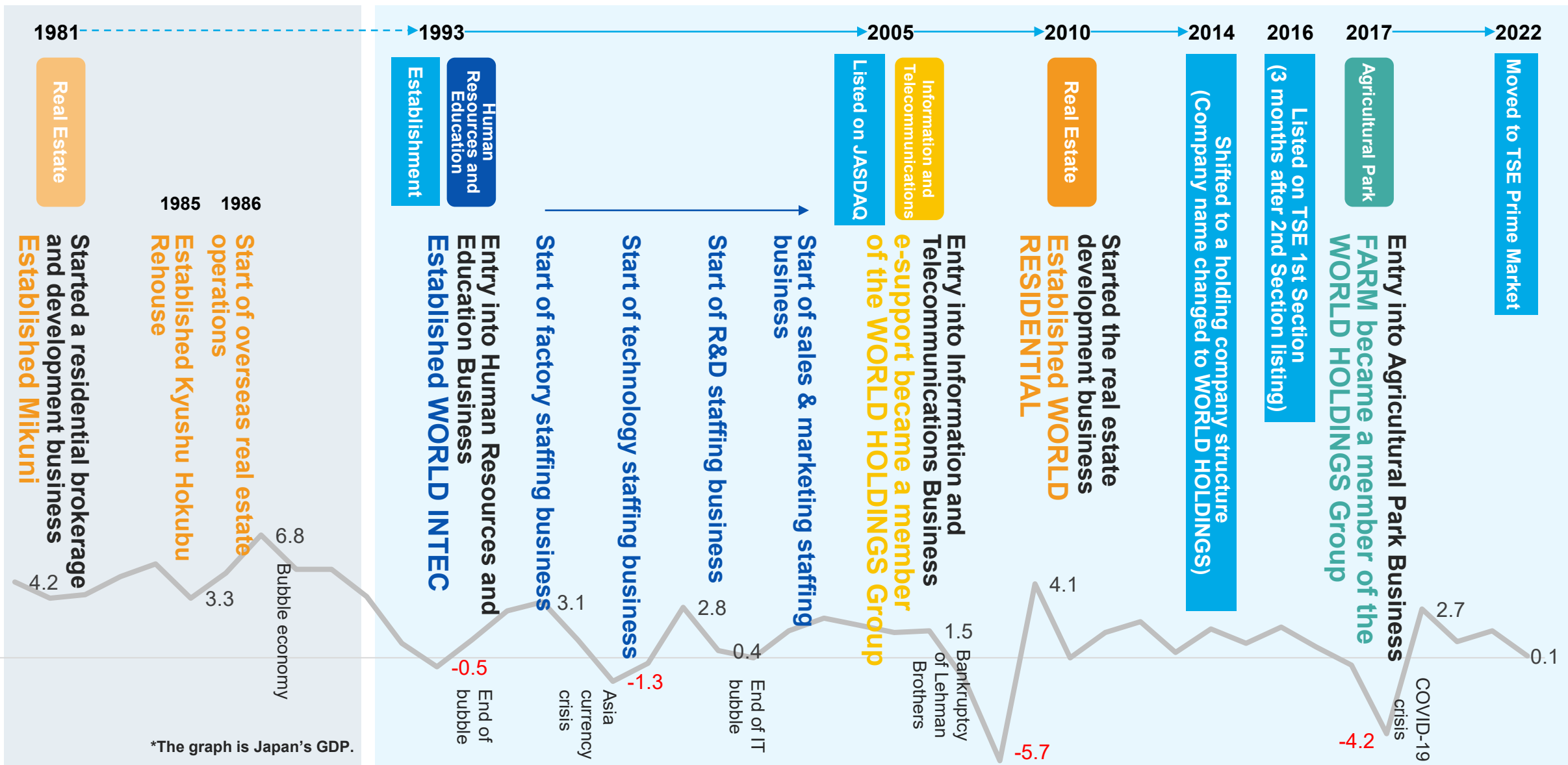




# Sustainability Initiatives

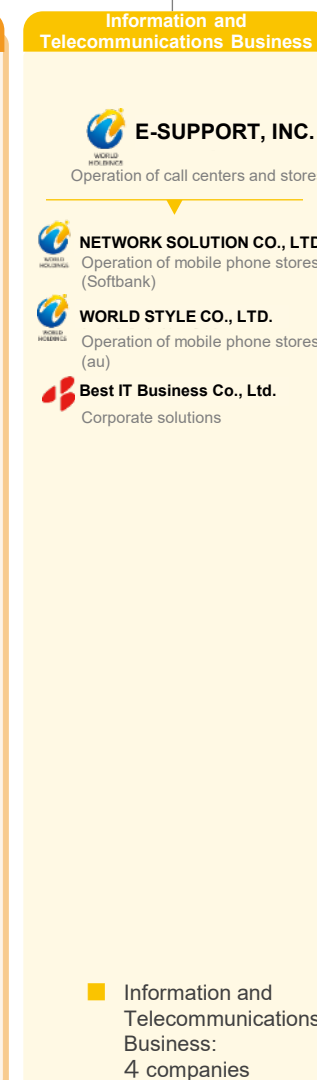
	Materiality (important issue)		Value creation	Purpose
Human Resources and Education	<ul style="list-style-type: none"> <li>Support the sustainable advancement of society by providing many jobs.</li> <li>Use high-quality training programs to develop the skills of employees in order to enable people to realize their full potential, increase motivation and contribute to economic growth.</li> <li>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.</li> <li>Provide workplaces where all employees, regardless of gender, can perform their jobs to the best of their ability.</li> </ul>		<h2>Create the ways we work</h2> <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>	<p>Contribute to happiness and a sustainable society through the creation of a variety of ways we live worldwide</p>
Real Estate	<ul style="list-style-type: none"> <li>Provide products and home facilities where people can enjoy their lives and play a role in creating communities where people can live with confidence.</li> <li>Create communities that are environmentally responsible, conserve resources and prosper together with the areas where they are located.</li> <li>Use the sustainable development of land to contribute to protecting the environment of regions where projects are located.</li> <li>Use development capabilities to revitalize cities in response to the increasing risk of disasters caused by the aging of cities.</li> </ul>		<h2>Create the ways we create communities</h2> <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"> <li>End the digital divide, build a base for technological progress, and create safe and pleasant communities by increasing the use of IT infrastructure and other sources of convenience in society.</li> </ul>		<h2>Create the ways we provide convenience and safety</h2> <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"> <li>Maintain an environment that protects nature, conserves resources and contributes to enable children to grow up in a sound and healthy manner.</li> <li>Combat climate change and protect natural resources by utilizing land responsibly and seeking more ways to create and utilize renewable energy.</li> </ul>		<h2>Create the ways we look to the future</h2> <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"> <li>Protect companies, employees and their families by maintaining financial soundness in order to prevent bankruptcies.</li> <li>Increase added value by revitalizing businesses, create rewarding employment opportunities, and contribute to economic growth. Responsible production and consumption.</li> <li>Encourage people to have an entrepreneurial spirit and give people opportunities to take on new challenges as entrepreneurs after a failure.</li> </ul>		<h2>Create the ways we operate businesses</h2> <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>	

# History



# Main Group Companies

51 affiliated companies  
(43 consolidated subsidiaries, 8 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

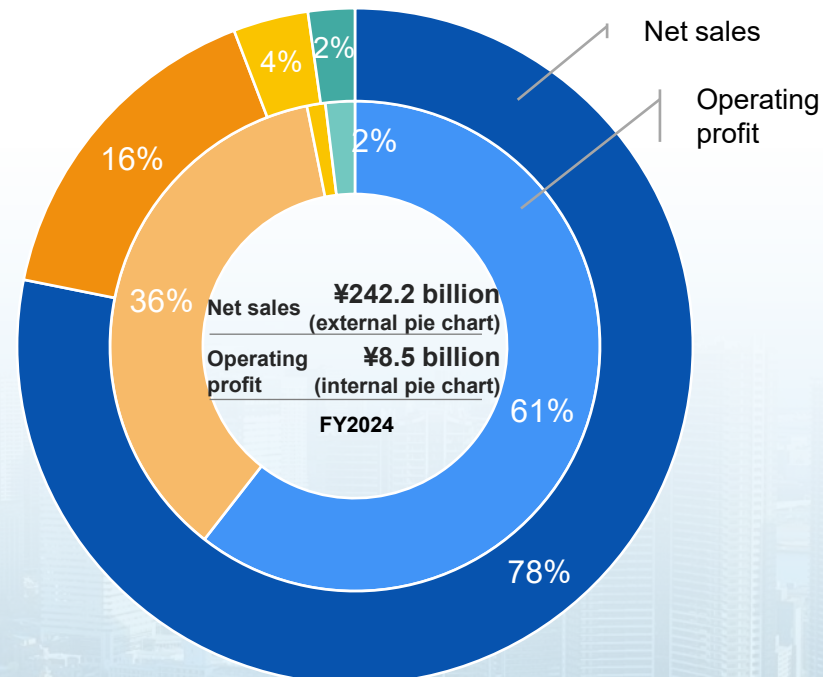
This business provides services concerning human resources for all manufacturing processes from upstream to downstream. Client companies, mainly major multinational manufacturers, are in the semiconductor, electric/electronic components, automobile, machinery, IT systems, pharmaceutical, biotechnology, 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.

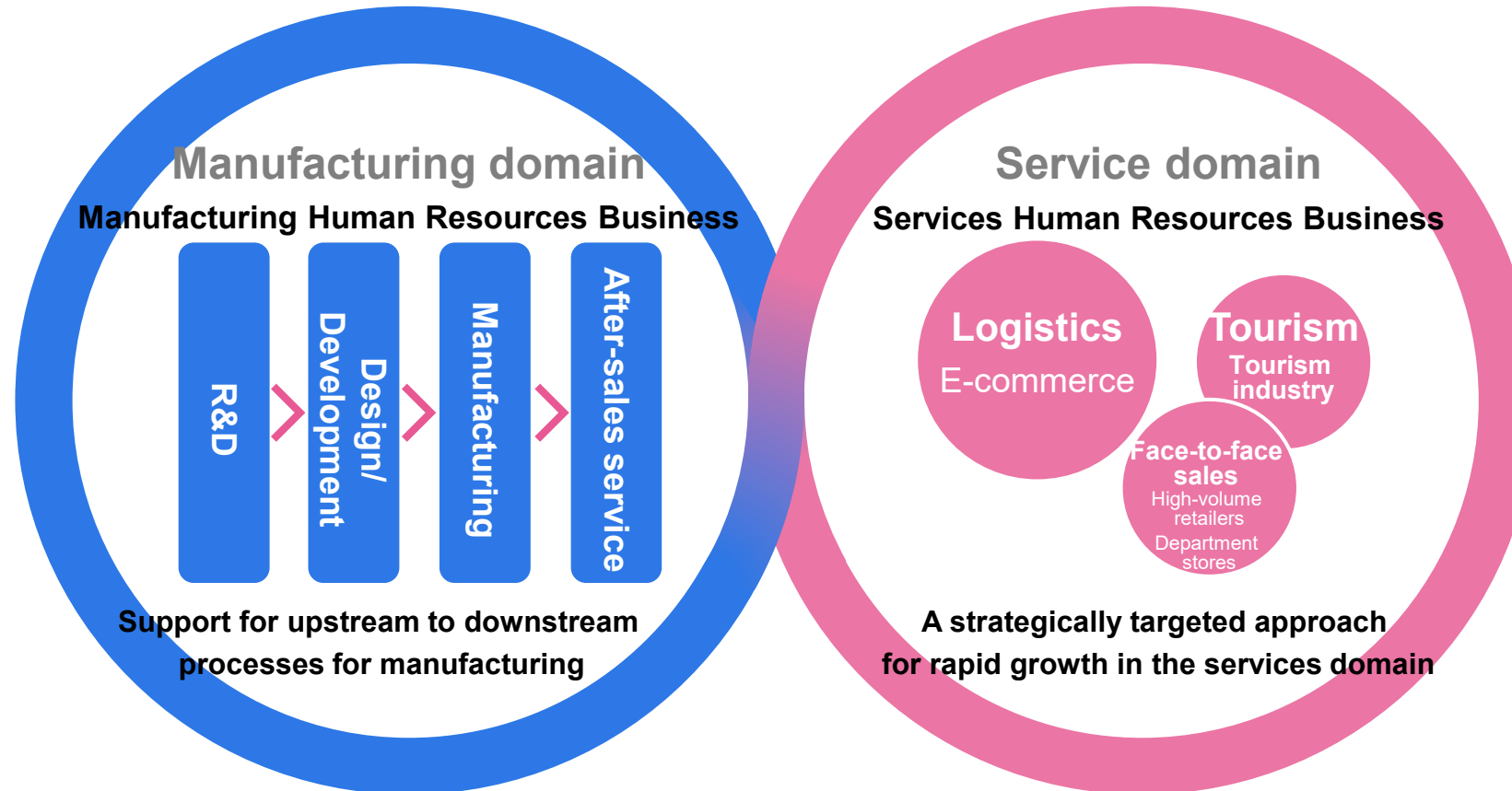
### Agricultural Park Business

#### 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.

# Human Resources and Education Business

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



About **53,000** workers in service

\*As of the end of March 2025 (3-month average)



# Manufacturing Human Resources Business

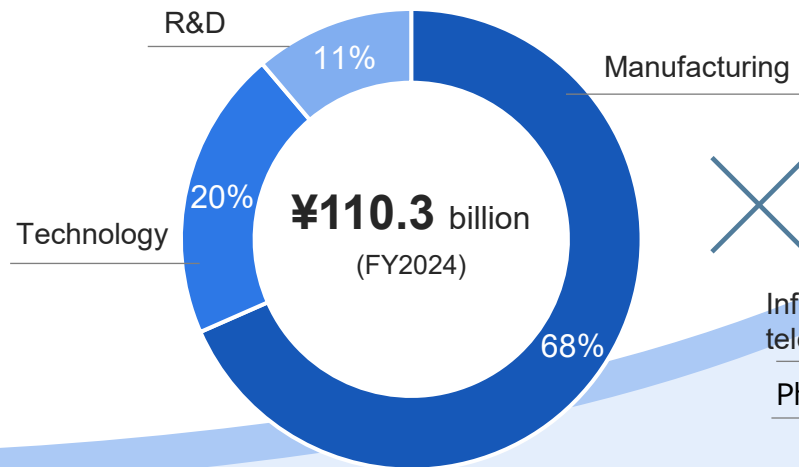
## Stable Growth Due to Coverage of Many Market Sectors and Industries

- Use the ability to handle projects extending from R&D to after-sales service seamlessly, made possible by coverage of a broad array of markets and industries, for more sales and profits growth.
- When demand in some industries is declining, increase the share of business received from other client companies by shifting people to industries with strong demand and increasing engagement with employees.

### Growth backed by coverage of many market sectors and industries

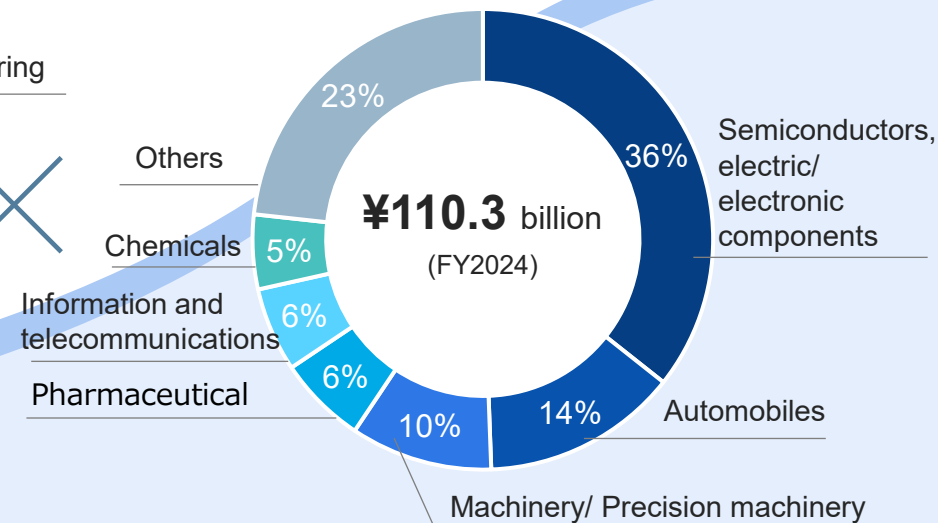
- Seamless coverage extending from upstream to downstream tasks

#### Domains

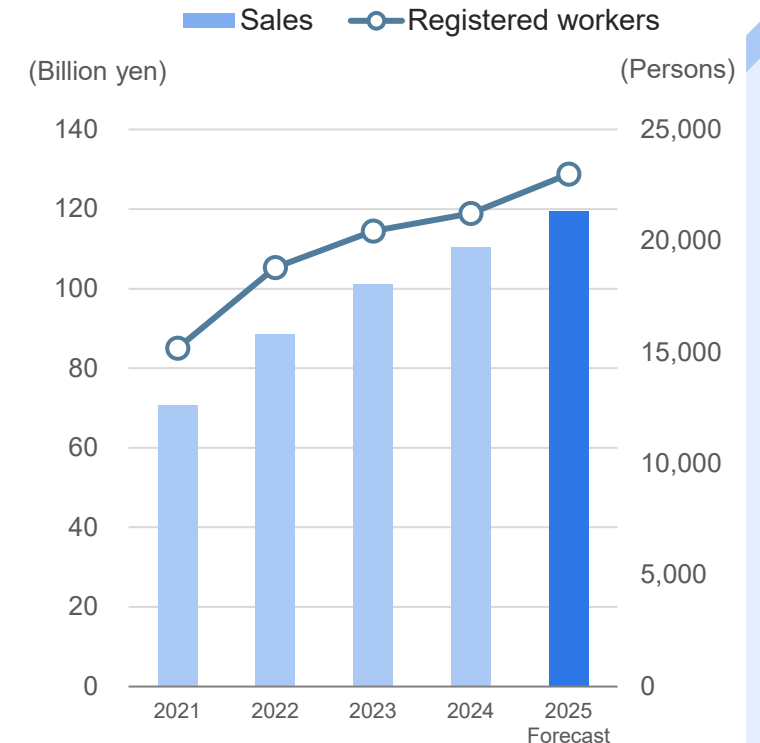


- Operations encompassing many industries
- When demand in some industries decline, people can be shifted to other industries where demand is still strong

#### Industries



### Sales and registered works are increasing steadily



# Manufacturing Human Resources Business

## More Training Programs

- Continue upgrading and expanding leadership, technology and other training programs and provide opportunities to receive reskilling training and support for employees to advance their careers or change career paths.
- Established a nationwide network of 11 training centers for upgrading technological skills of employees.
- In the semiconductor sector, a major strength of WORLD HOLDINGS, the Kumamoto Technical Center opened in Ozu, Kumamoto Prefecture to focus on increasing the number of skilled semiconductor workers.

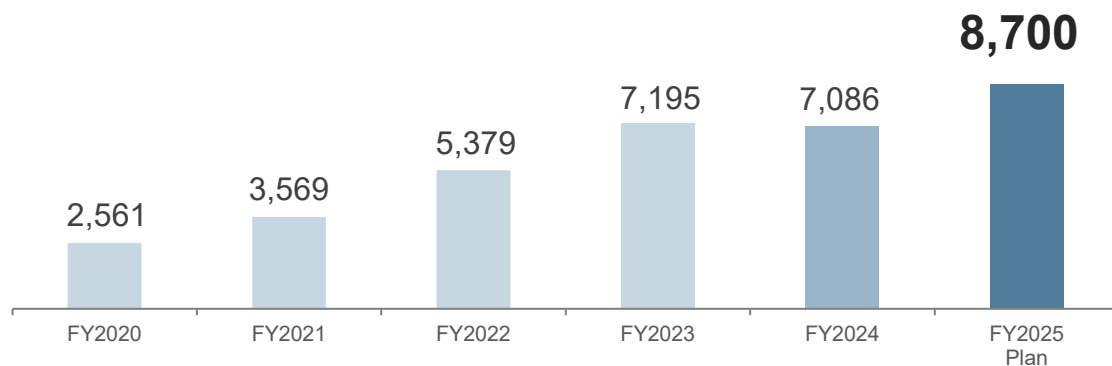
### Upgrade leadership training and technology training

- 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.

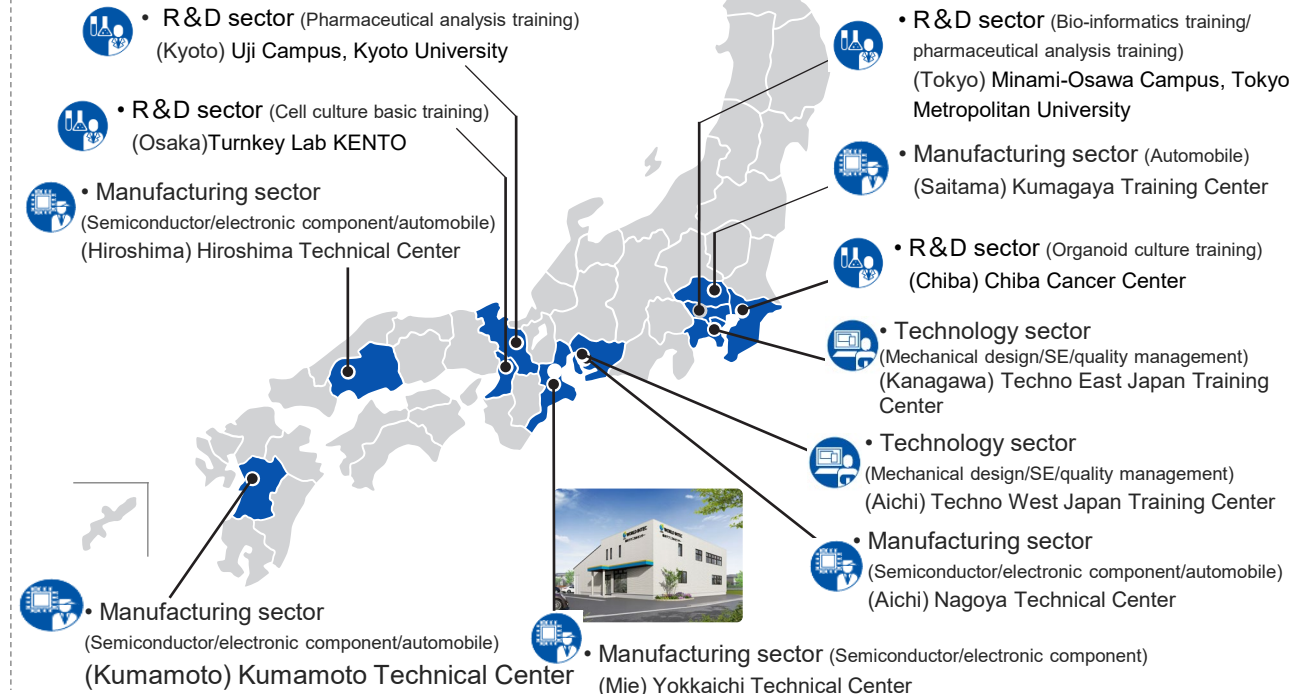


### Participants in Training Programs (Persons)



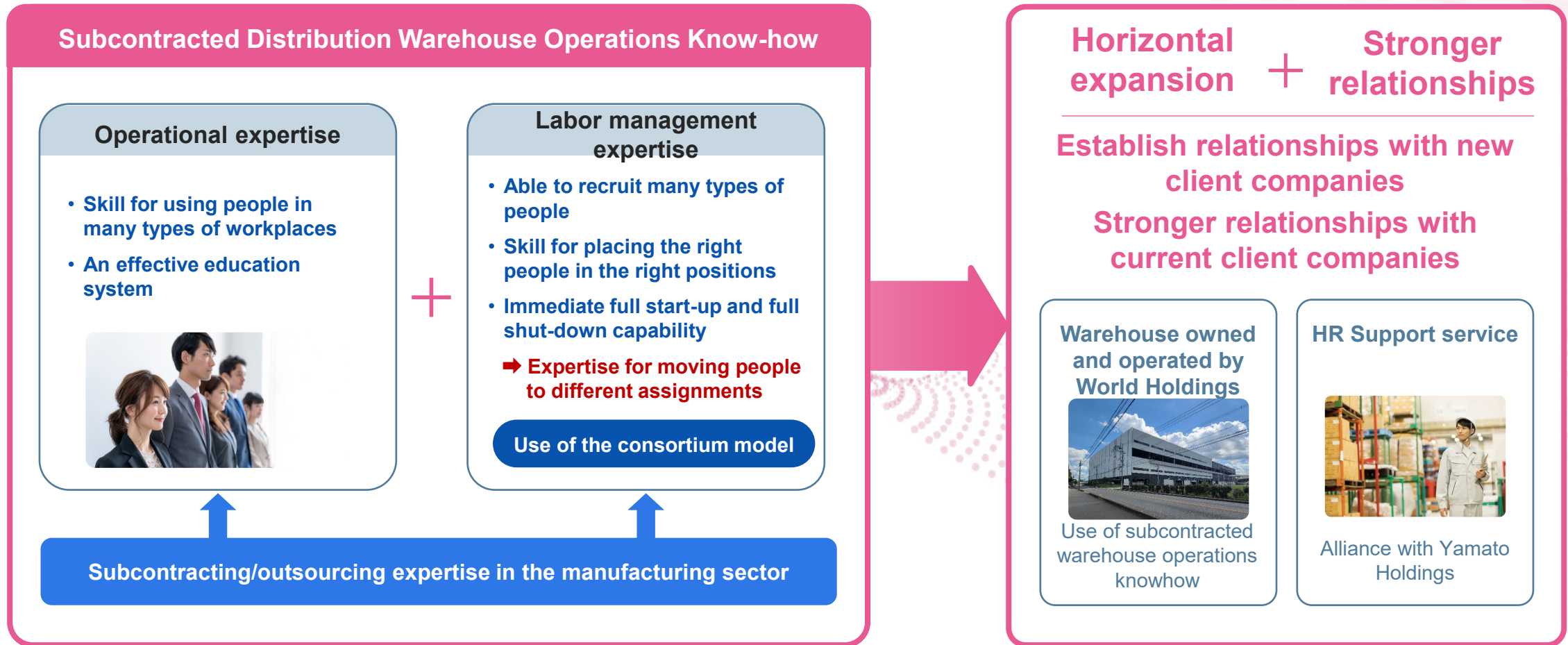
### Training locations

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



## Wider Use of Know-how Involving Warehouse Operation Subcontracting

- 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

## Operation of Company Owned Warehouse

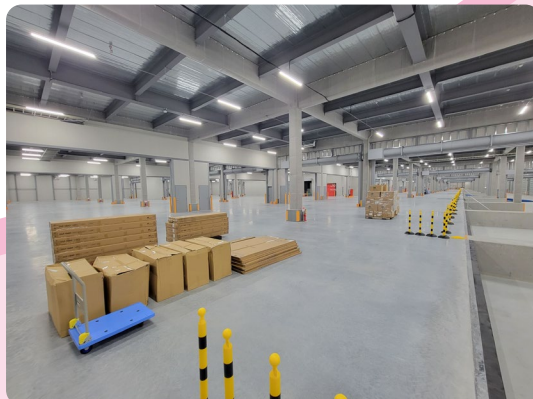
- Subcontracted full warehouse operations using a warehouse owned and operated by World Holdings
- Fukuoka Ogori Warehouse, the first company owned warehouse, started operating in September 2024 and has already recovered the cost of this investment and become profitable. This warehouse is expected to contribute to earnings in FY2025.
- Goals are more growth of business with current customers and the use of horizontal expansion of know-how in this field to add new customers.

### Successful model for company owned warehouse operations

#### Fukuoka Ogori Warehouse

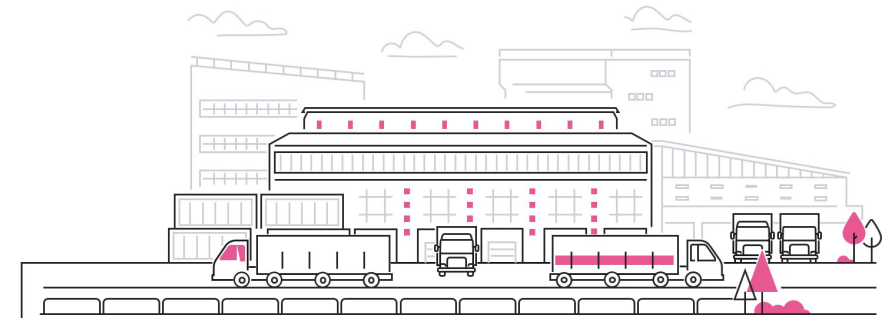
- **Became profitable from the start of operation**
- **Aim to increase handling volume for more profits**

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 <sup>2</sup> (3rd and 4th floors of a 4-story building)



### Goals

- Start operating of another company owned warehouse in 2025.
- More growth of business with current customers
- Add new customers for more growth



# Services Human Resources Business

## Face-to-face Sales Personnel Staffing

- This staffing category started recovering rapidly in the second half of FY2022 as activity, including foreign tourists in Japan, began returning to normal after the pandemic. Sales and earnings were strong again in FY2024.
- In FY2025, expect orders from department stores, high-volume retailers and other stores and orders for salespeople needed at Expo 2025 in Osaka, which starts in April.
- Sales increased 7.5% in 2024; forecast 11.9% increase in sales in FY2025.

### Face-to-face sales personnel staffing

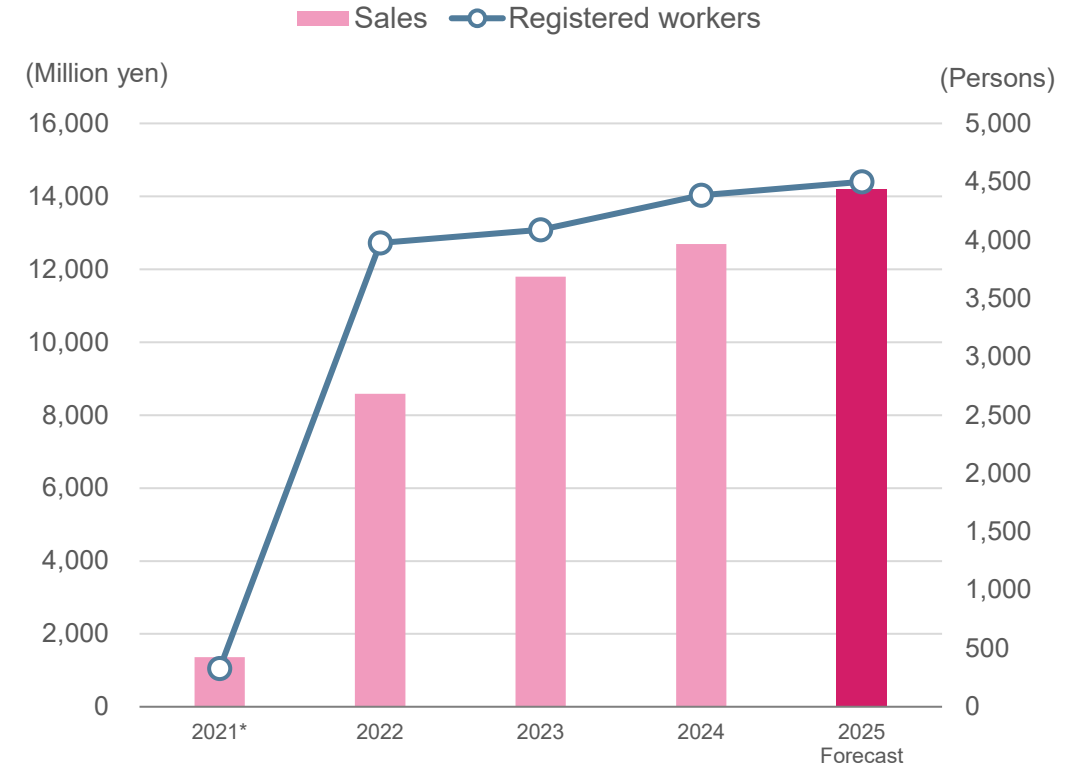


Relationships with more than 7,500 companies involving face-to-face retail operations, the provision of information and other sales activities

### Orders for salespeople at Expo 2025

- A big recovery in demand for salespeople at dept. stores and other stores as the number of foreign tourists in Japan recovered in 2024 and demand is expected to continue increasing in 2025
- Consistent growth that includes targeting Valentine's Day and other seasonal events
- Continuing to seek opportunities in new market sectors, such as operation of the 21st Century Museum of Contemporary Art in Kanazawa
- Receiving orders for salespeople who will be assigned to stores at Expo 2025 in Osaka

### Strong Growth Due to the Return of Foreign Tourists



\*The 2022 establishment of Dimples made a big contribution to growth.

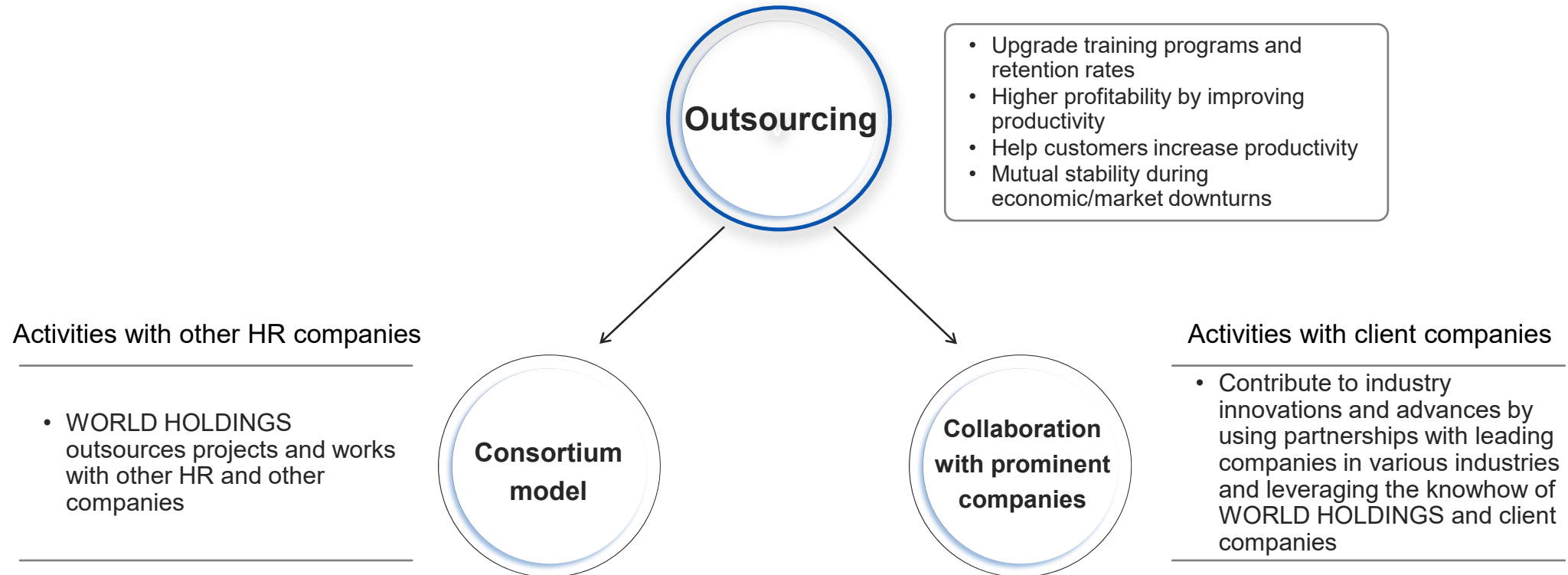


# Consortium Collaboration Centered on Outsourcing

- 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

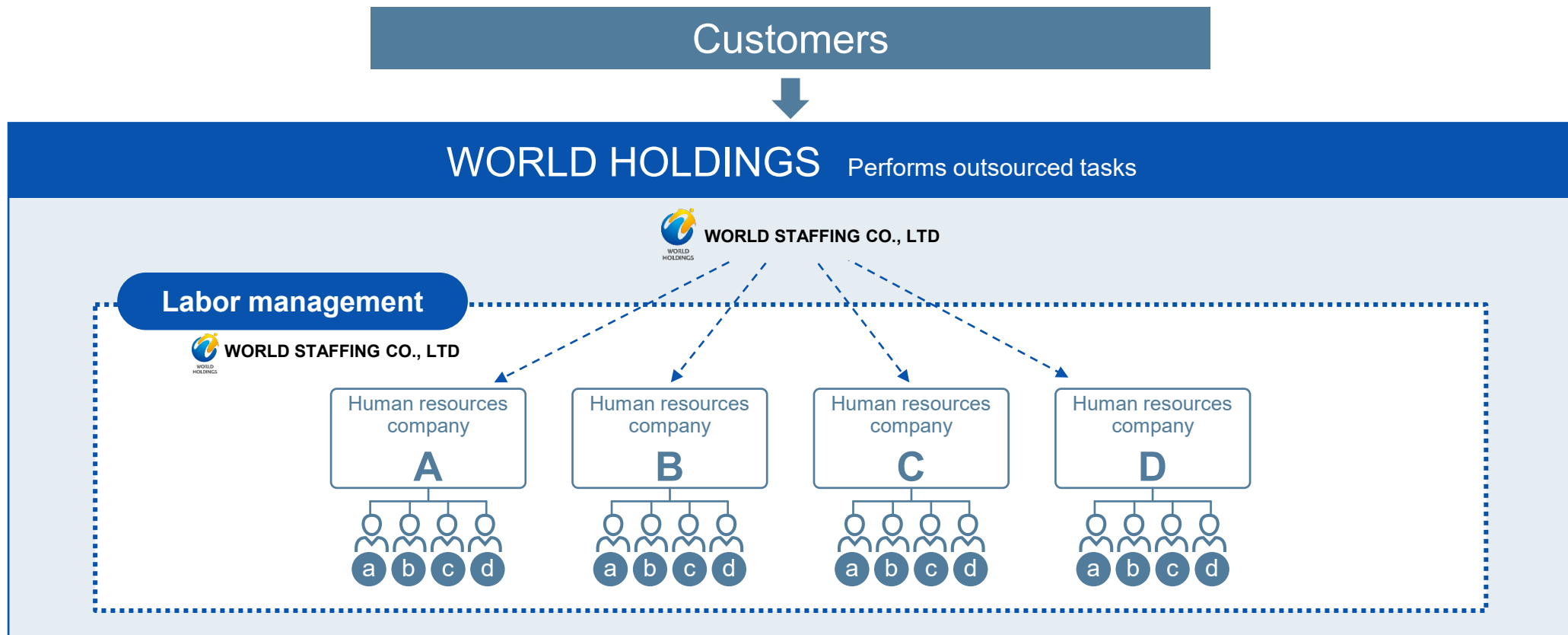
Collaboration with local human resources companies

(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

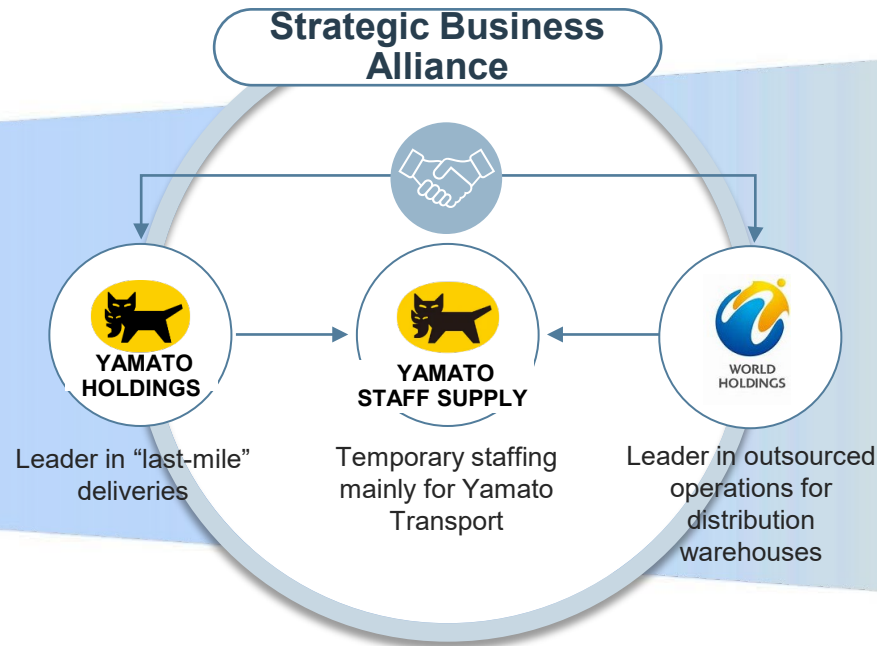


Started a new business by purchasing the majority of the equity of Sankin Kaihatsu, which was previously a wholly owned subsidiary of Mitsui Mining & Smelting



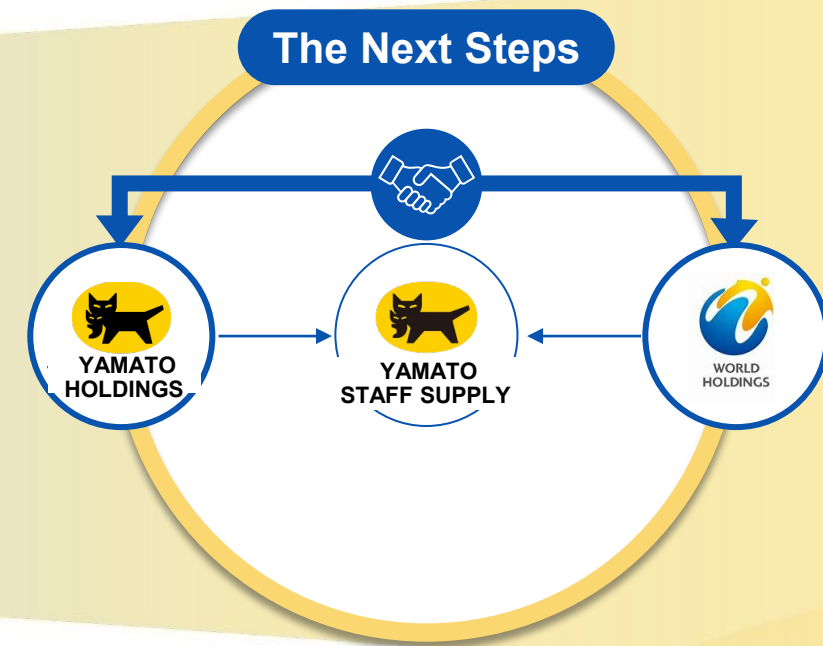
# Collaboration with Prominent Companies (2)

- 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

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

### Real estate for investment

#### Development

##### Condominiums/Detached houses Commercial land development

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

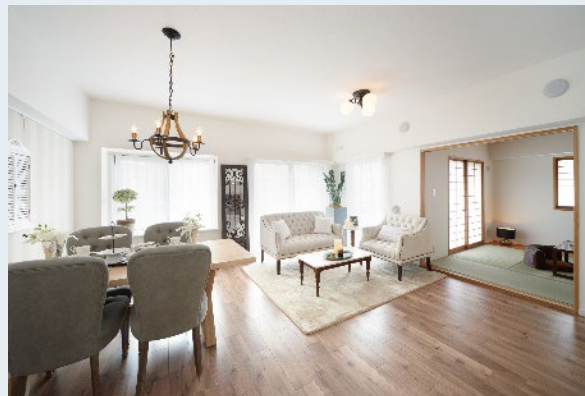


Residential Aoba Hirosegawa  
(Sendai, Miyagi)

#### Real estate revitalization

##### Renovation Conversion

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



Examples of renovation



### Real estate trust beneficiary rights

#### Real estate finance

##### Asset management

Real estate fund management



BIZIA Kojimachi Building

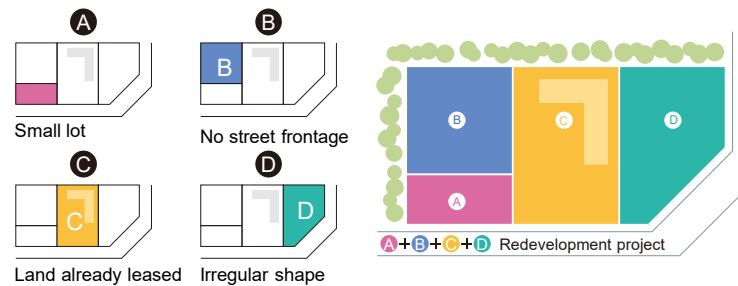
# Real Estate Business

## Land Development Skill and Measures for More Recurring Revenue

- Dedicated to creating safe and pleasant urban environments by using urban development expertise
- Leasing instead of selling some properties that were purchased in order to wait for the best time to sell these properties

### Using land development skill to create safe and pleasant urban environments

Creating safe and pleasant neighborhoods using many types of lots by utilizing redevelopment, restructuring of rights and other skills for adding value



#### Examples of development projects

#### 1 Redevelopment of a dense site with old buildings

##### Residential Ikebukuro-honcho

(Toshima-ku, Tokyo)

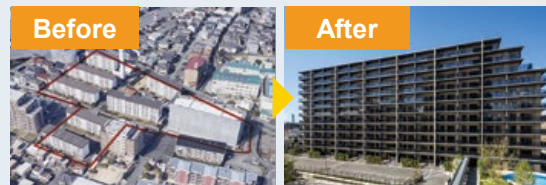


World Holdings became a member of the neighborhood association of this fire prevention district project. Taking leadership of this project, the World Holdings Group constructed a condominium building with ownership divided between original property owners and World Holdings.

#### 2 Revitalization of an aging housing project

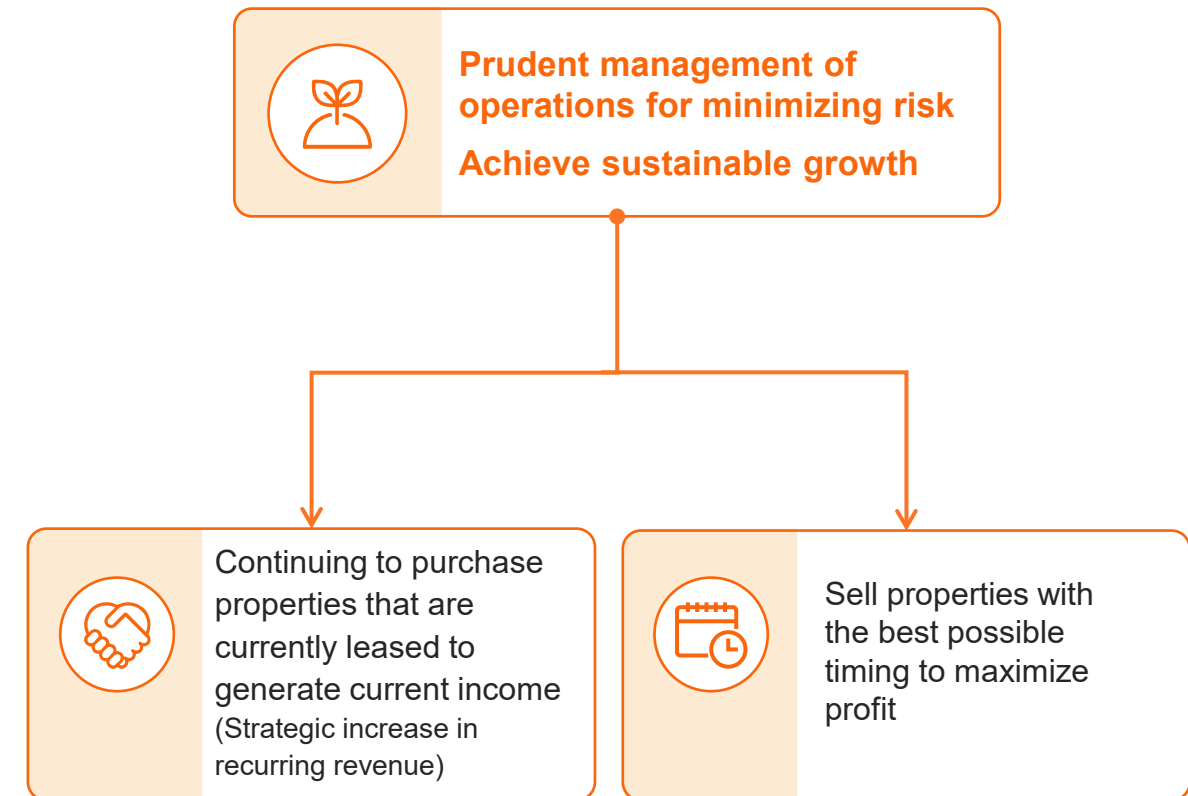
##### Residential Hara BRANCHERA

(Sagara-ku, Fukuoka City, Fukuoka)



A housing project constructed about 50 years ago was converted into a residential area that met the needs of residents for a safe and pleasant place for raising children.

### Balance between one-time sales and recurring revenue

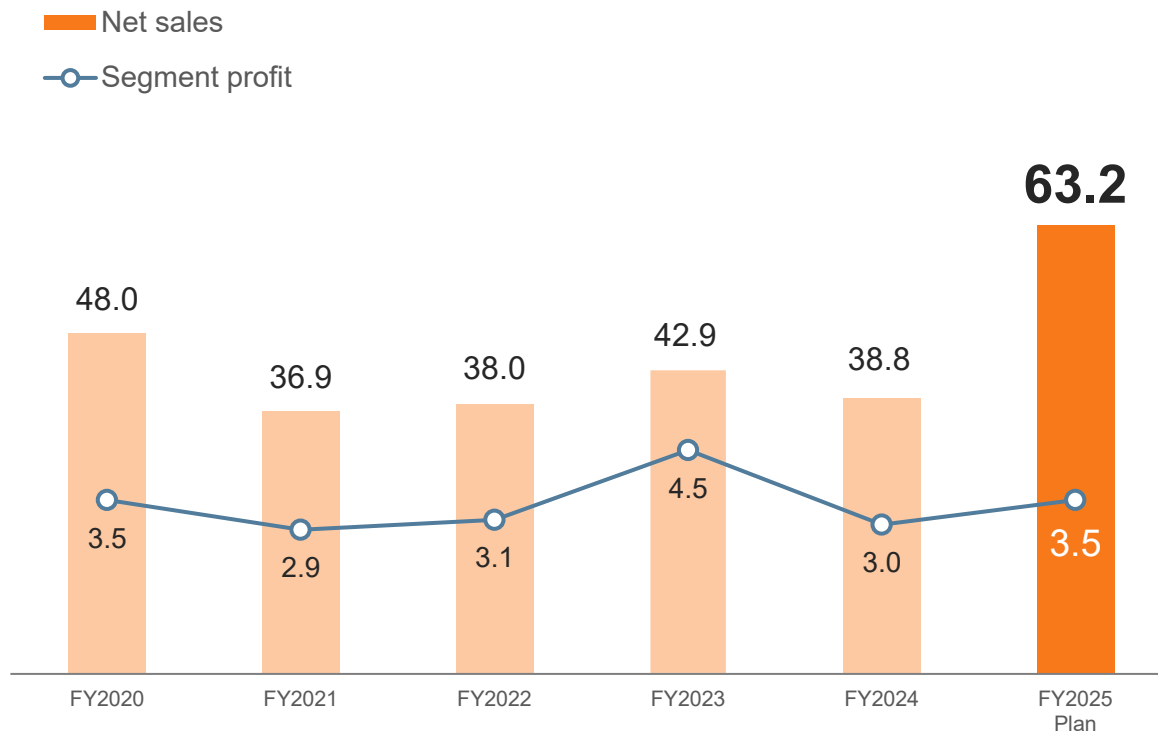


# Real Estate Business

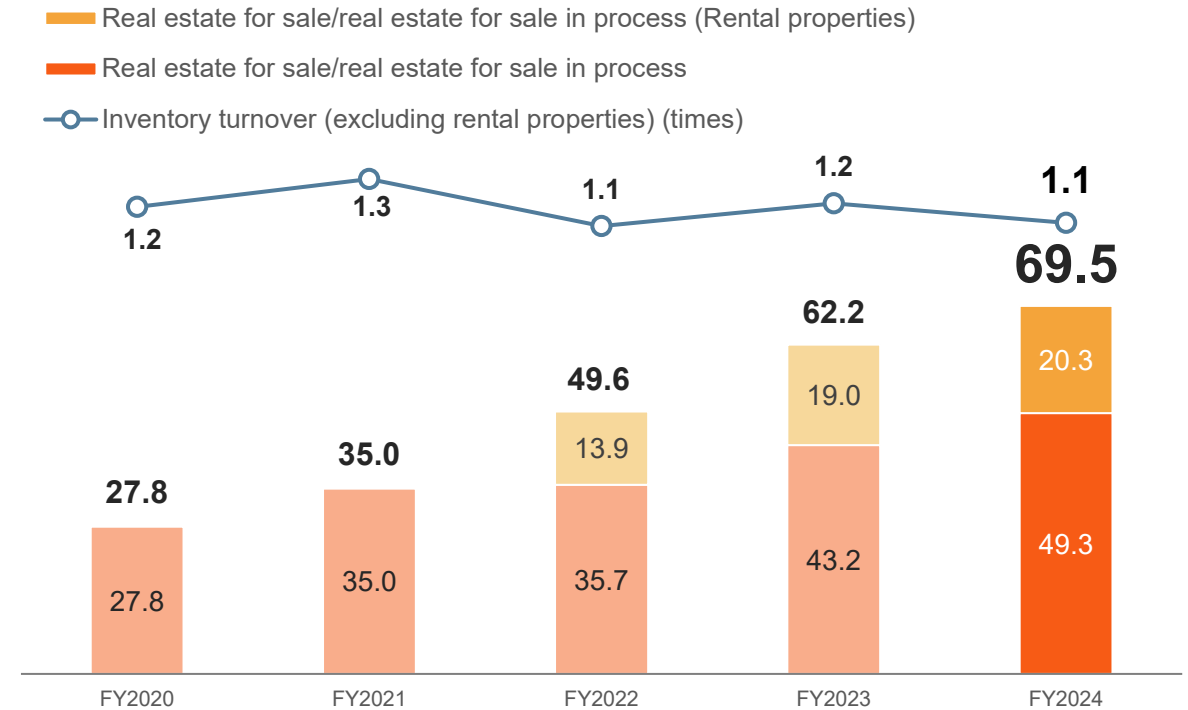
## Operations with Emphasis on High Inventory Turnover

- Purchasing carefully selected high-quality properties; continue managing operations with emphasis on high inventory turnover
- Some real estate for sale is leased in order to secure stable income. 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 and inventory turnover (Billion yen)



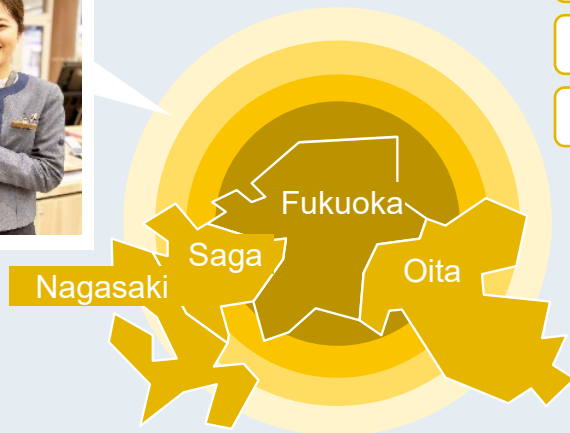
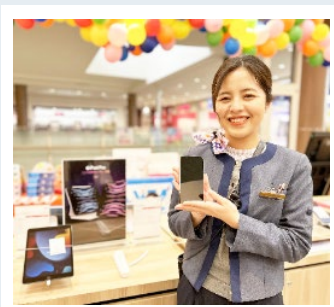
Inventory turnover = Real Estate Business sales / Real estate for sale and real estate for sale in process (excluding rental properties) at the end of the previous year



## 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

**29** stores

As of the end of March 2025

## Corporate solutions

### Comprehensive cost reduction solutions

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

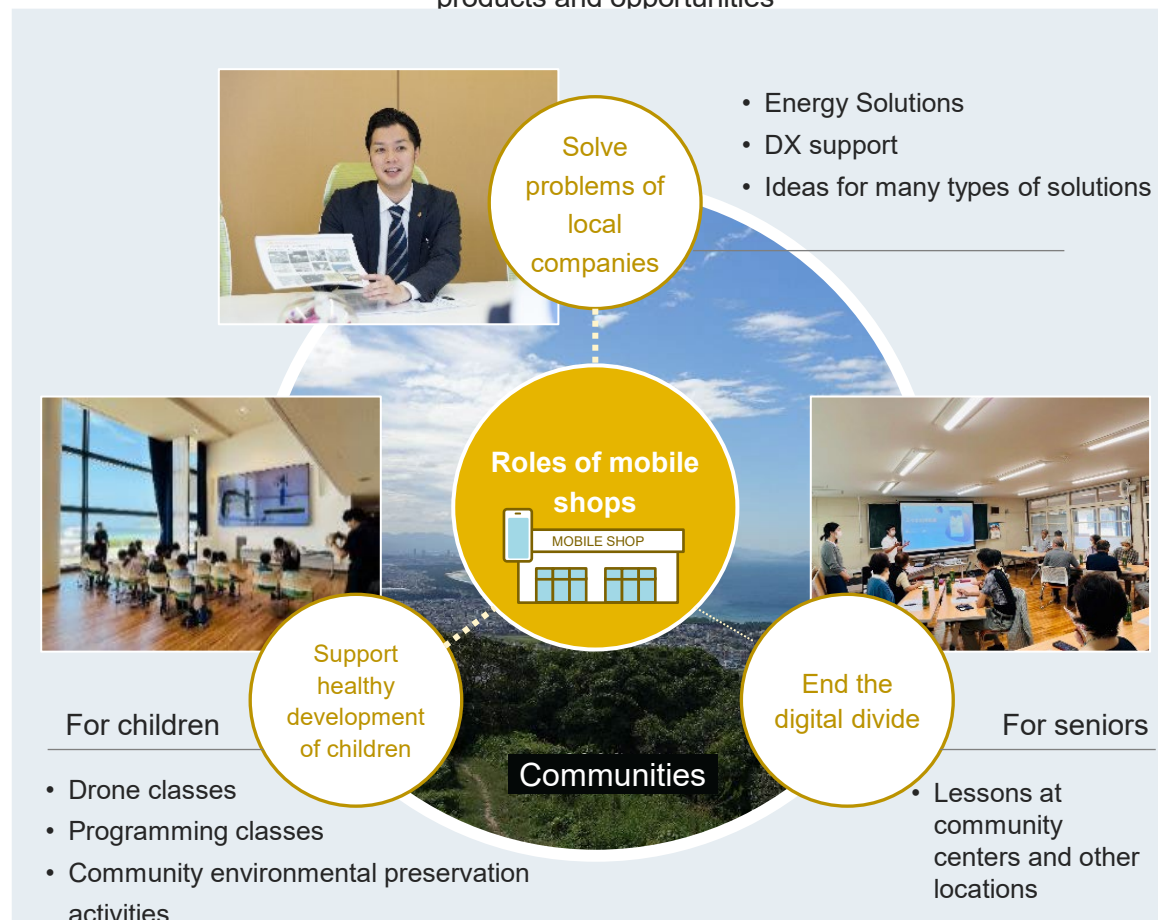
### Call centers

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

## Growing with Communities

### Using business activities for the vitality and safety of communities

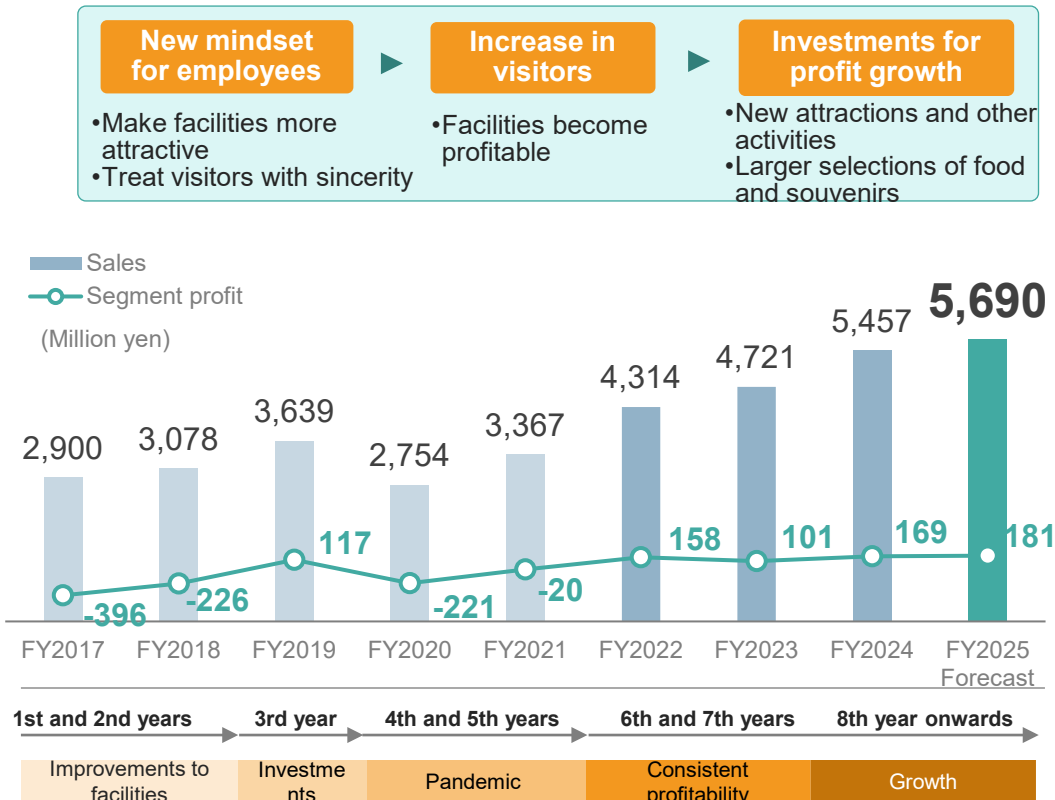
Fulfilling a vital role in the lives of residents by providing a variety of products and opportunities



# Agricultural Park Business

- Sales and profits growth while lowering risk through the regional and business sector diversification of operations. Using revitalization expertise acquired at directly managed facilities to receive more contracts to operate parks.
- Planning on more major renovations and upgrades of existing facilities and upgrades of numerous activities at parks to increase the number of visitors and sales per visitor.
- The grand opening of Shiojiri Tirolean Forest Park took place on April 26. Planning on a vineyard, winery, solar sharing system and other facilities for consistent sales and profits.

## Revitalization know-how acquired at 4 directly managed facilities



## Operation of nature-rich agricultural parks, etc. at 24 locations around Japan

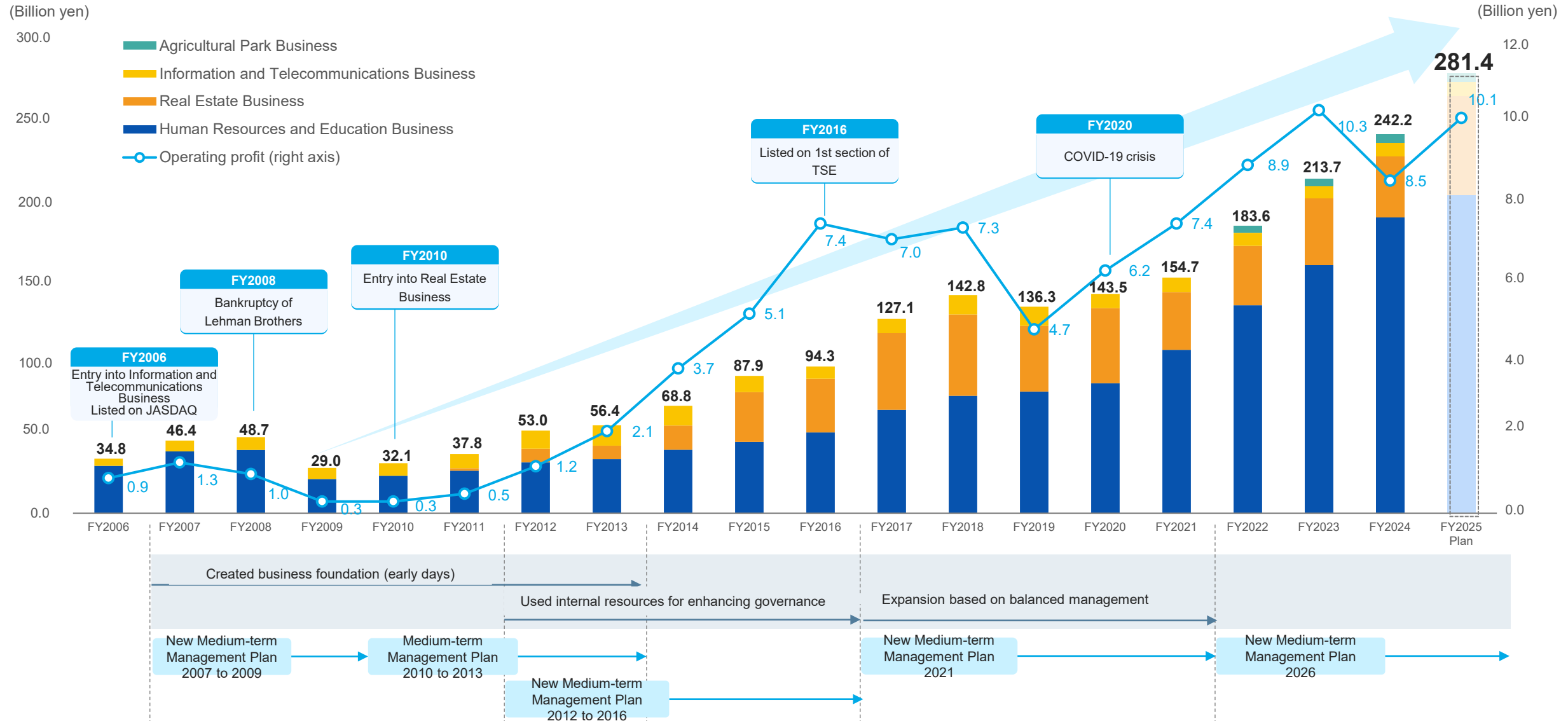
Operation of a total of 19 facilities, including 5 directly managed facilities and other entrusted facilities

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





# Business Performance Trend



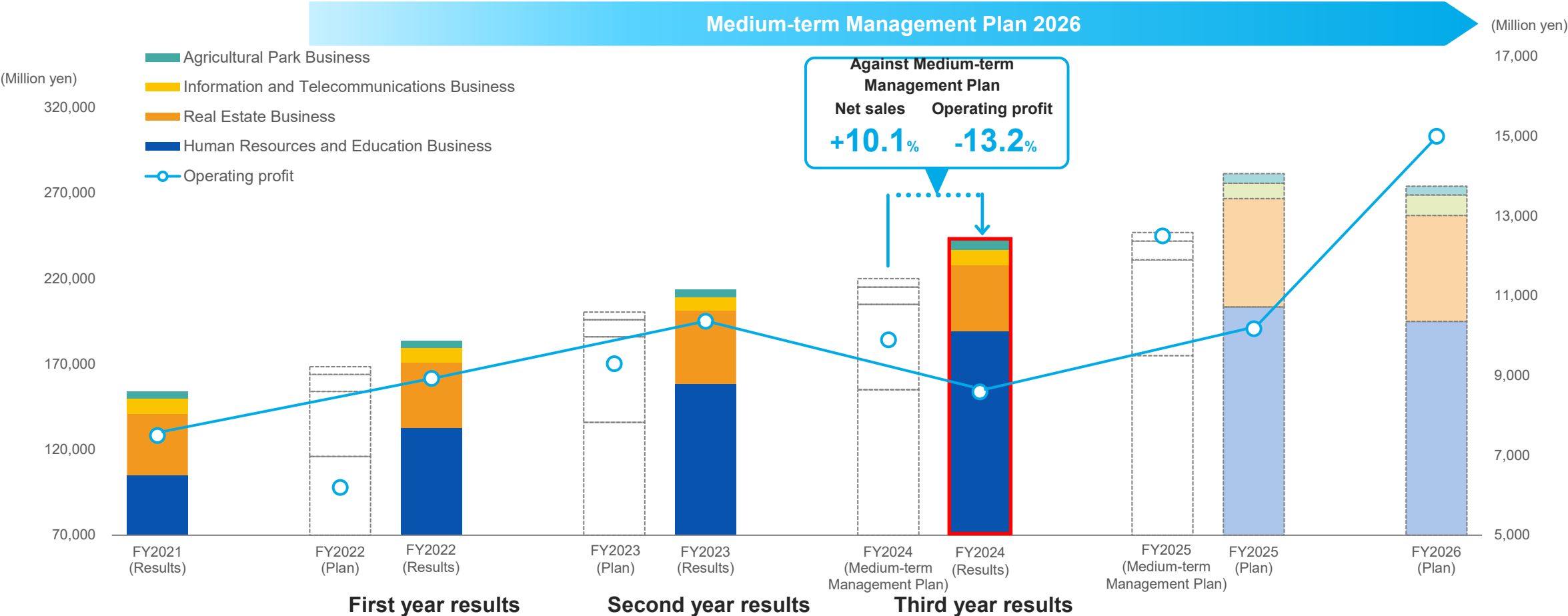
Note: The former segments had been used until FY2021, and the new segments are used for the plan for FY2022.

# 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	Operating profit	Payout ratio
¥275.0 billion	¥15.0 billion	30%





**WORLD  
HOLDINGS**

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Norio Nishihara  
Division Manager, Public and Investors Relations Office  
Corporate Planning Division, Corporate Strategy Administration Division  
WORLD HOLDINGS CO., LTD.

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