



Create a Sustainable World.

FY2022 Financial Results

Third Quarter

November 10, 2022 (Thu.)
WORLD HOLDINGS CO., LTD.
TSE Prime Market (2429)

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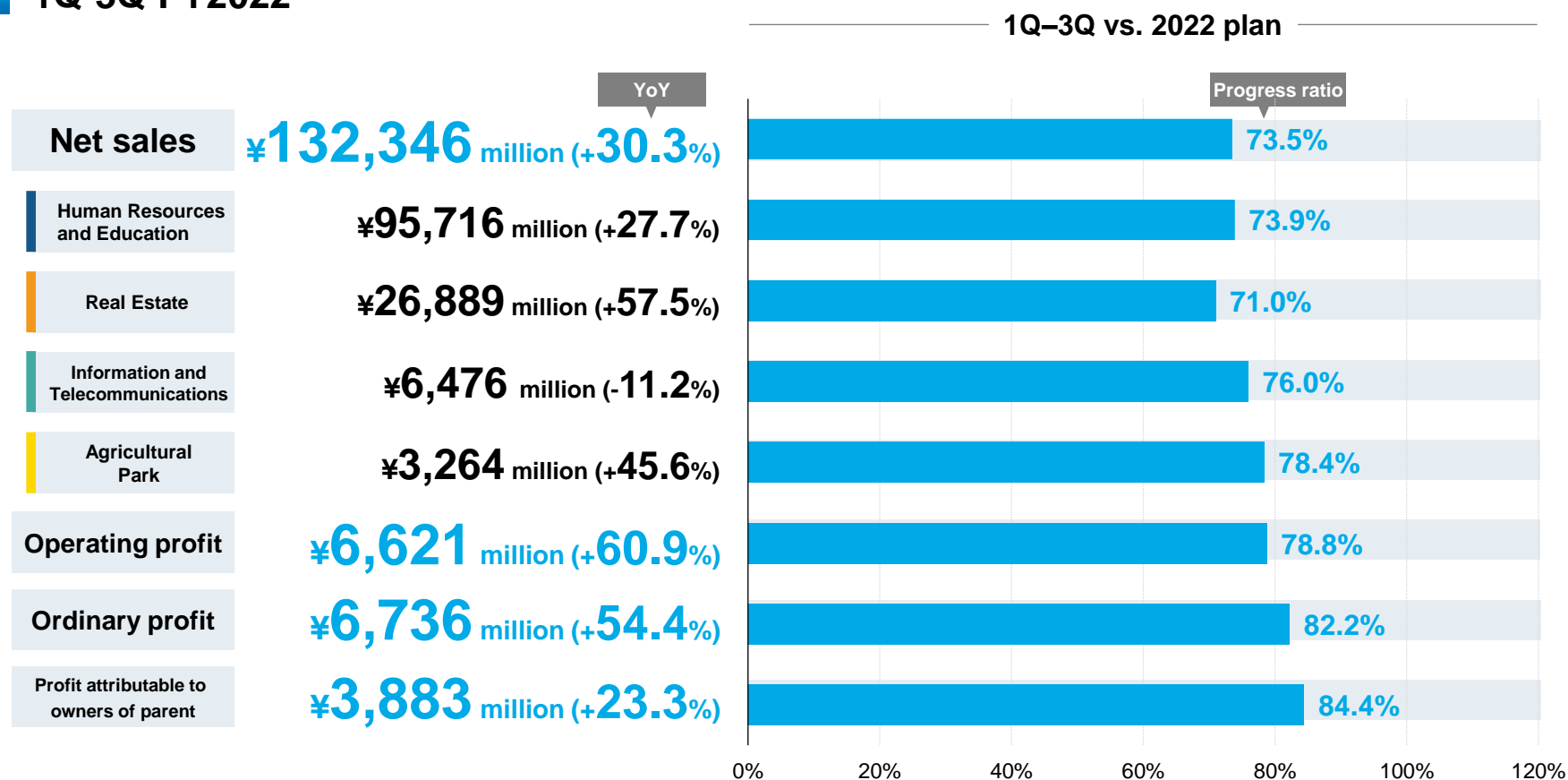
Summary of FY2022 Third Quarter Financial Results

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<p>Overall summary</p>	<p>Strong performance in the Human Resources and Education Business drove overall growth, while sales in the Real Estate Business also exceeded the plan, leading to increased sales and earnings</p>	<p>Net sales</p> <p>¥132.3 billion +30.3% YoY</p>	<p>Operating profit</p> <p>¥6.6 billion +60.9% YoY</p>
<p>Human Resources and Education Business</p>	<p>Strong performance by responding to changes in the business environment through an accurate business portfolio</p>	<p>Net sales</p> <p>¥95.7 billion +27.7% YoY</p>	<p>Operating profit</p> <p>¥4.0 billion +41.9% YoY</p>
<p>Real Estate Business</p>	<p>Sales and earnings rose as sales and deliveries exceeded the plan with optimum timing of sales</p>	<p>Net sales</p> <p>¥26.8 billion +57.5% YoY</p>	<p>Operating profit</p> <p>¥2.0 billion +127.4% YoY</p>
<p>Information and Telecommunications Business</p>	<p>Fee income down as major changes take place in Japan's mobile phone shop sector</p>	<p>Net sales</p> <p>¥6.4 billion -11.2% YoY</p>	<p>Operating profit</p> <p>¥50 million -59.8% YoY</p>
<p>Agricultural Park Business</p>	<p>Sales and earnings rose as visitor numbers recovered to pre-Covid levels</p>	<p>Net sales</p> <p>¥3.2 billion +45.6% YoY</p>	<p>Operating profit</p> <p>¥140 million - YoY</p>

- Sales and earnings were higher than in the first nine months of 2021.
- Steady progress was made toward the full-year earnings forecast (revised in 2Q 2022).
- Many projects for the Human Resources and Education Business and the Real Estate Business will be concentrated in 4Q.

1Q-3Q FY2022

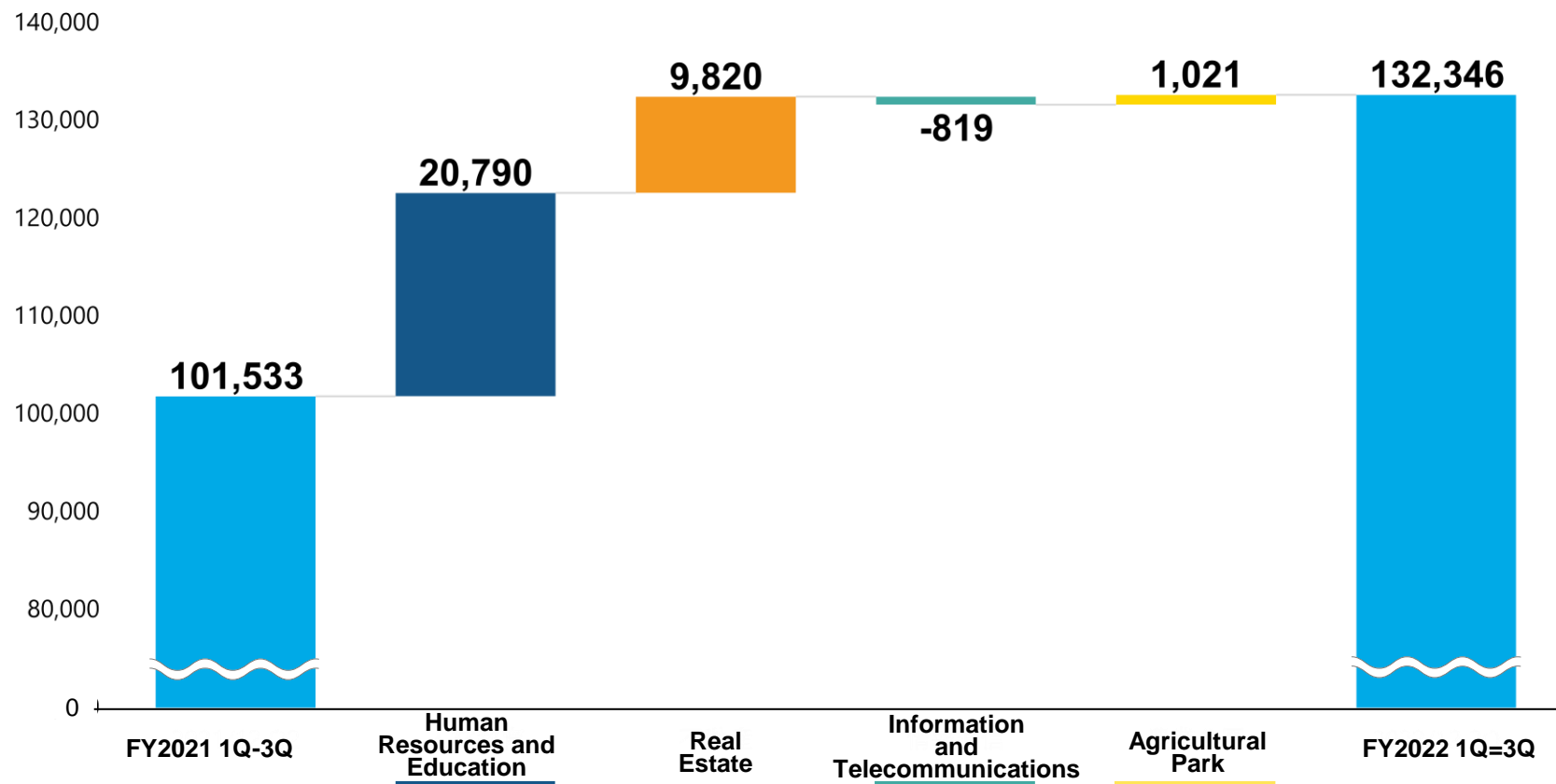


Components of Change in Net Sales

- Human Resources and Education Business: Sales rose significantly due to an accurate business portfolio strategy responding to changes in current trends.
- Real Estate Business: Sales and deliveries both exceeded the plan and increased while implementing cautious business development.
- Agricultural Parks Business: Visitor numbers returned to pre-Covid levels and then increased due to appropriate measures to attract visitors.

Net sales

(Million yen)

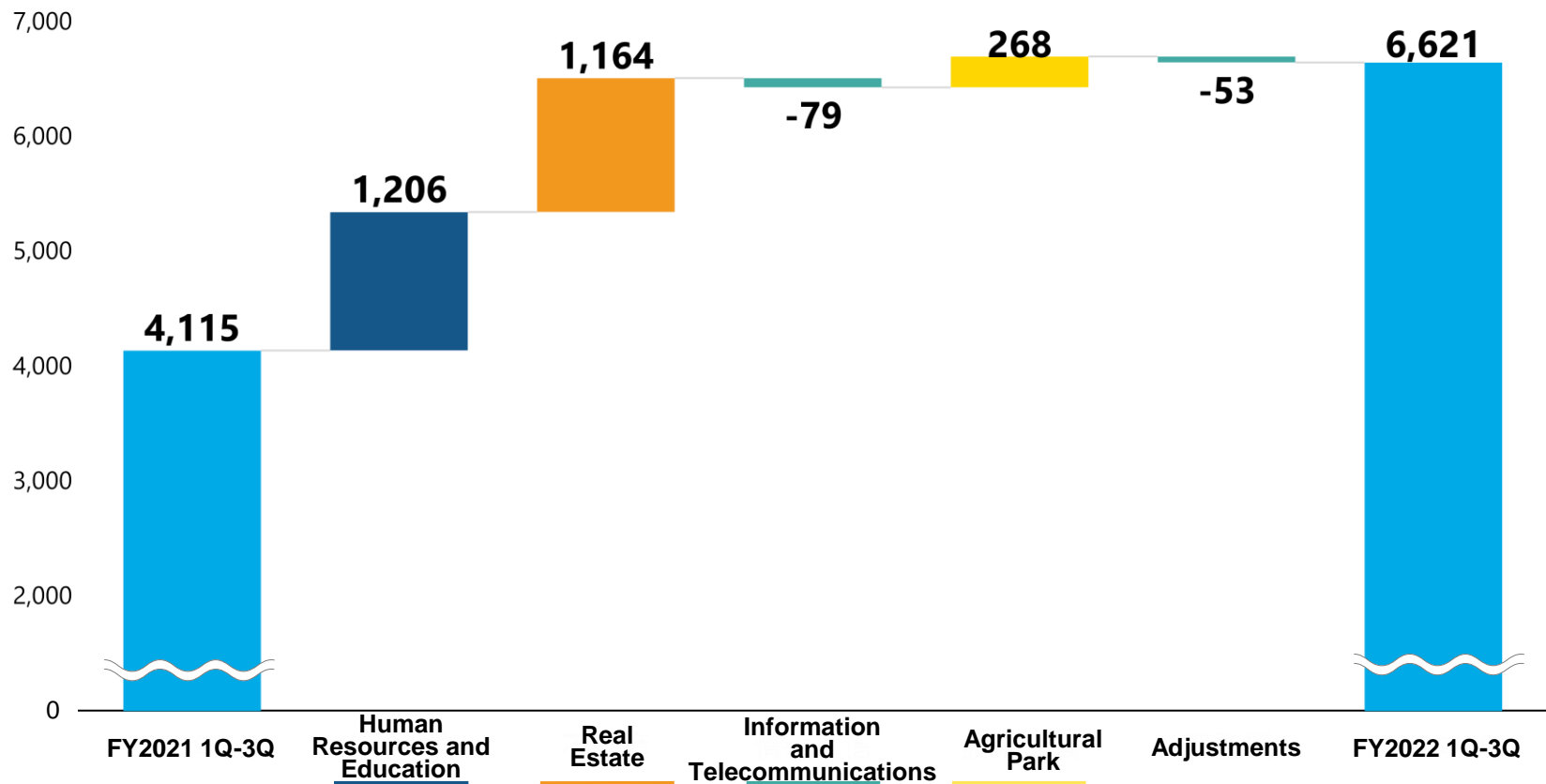


Components of Change in Operating Profit

- Human Resources and Education Business: The increase in the number of contracting and team dispatch projects, the shift to acquiring large-scale projects and high-unit-price projects, and the improvement of retention rates and productivity through personnel training and digital transformation (DX) have all contributed to increase profit margins.
- Real Estate Business: Sales rose due to the delivery of properties at the right timing for sale.

Operating Profit

(Million yen)

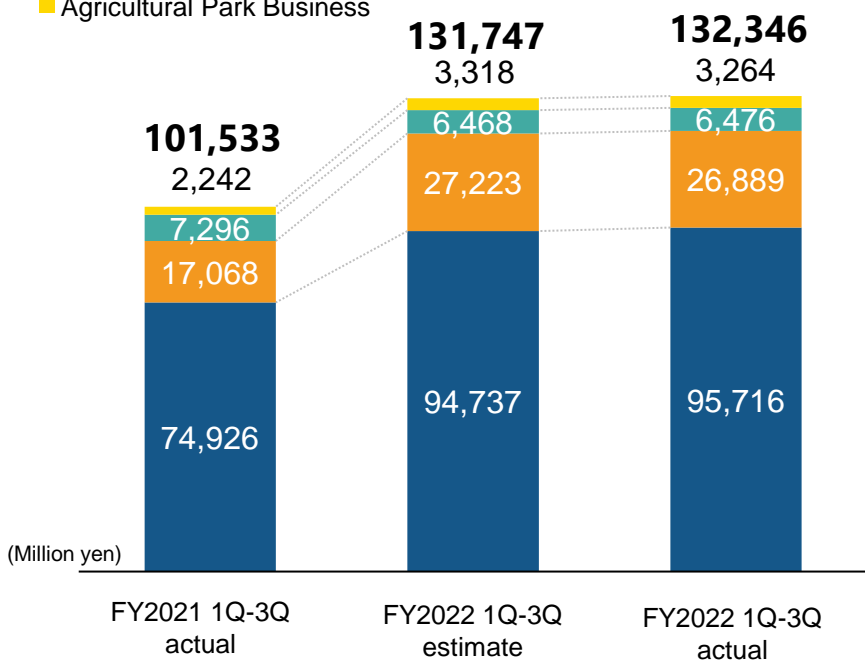


Overview of Business Results by Segment (1)

- The core Human Resources and Education Business was the primary source of growth because of both the Products HR and Services HR businesses performed well.
- The Real Estate Business saw a significant year-on-year increase, especially in terms of profit, due to seizing the right timing for sales.
- In the Agricultural Park Business, the success of various measures resulted in greater visitor numbers than initially planned and higher year-on-year growth.

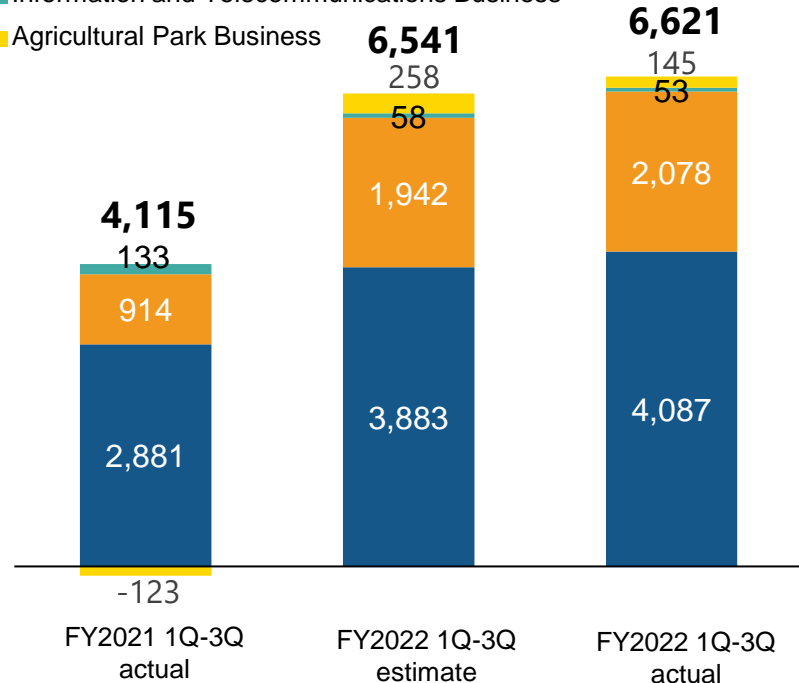
Net Sales

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



Segment Profit

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

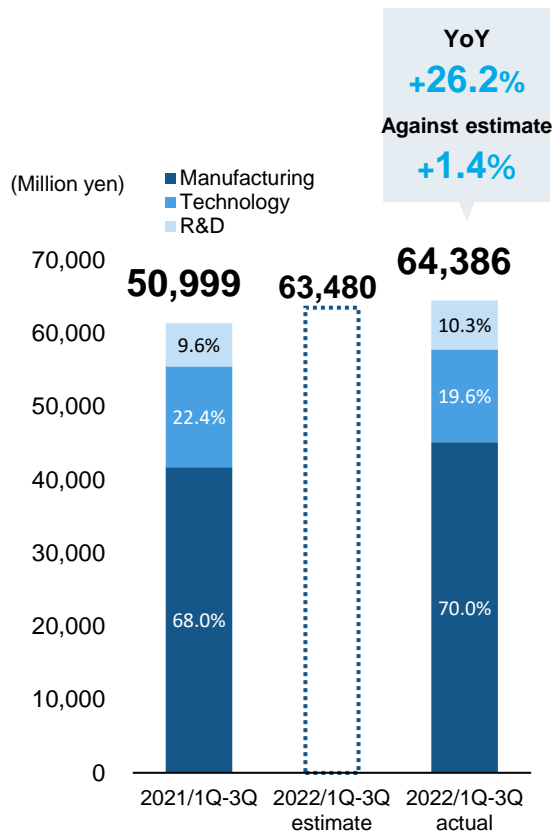


Overview of Business Results by Segment (2)

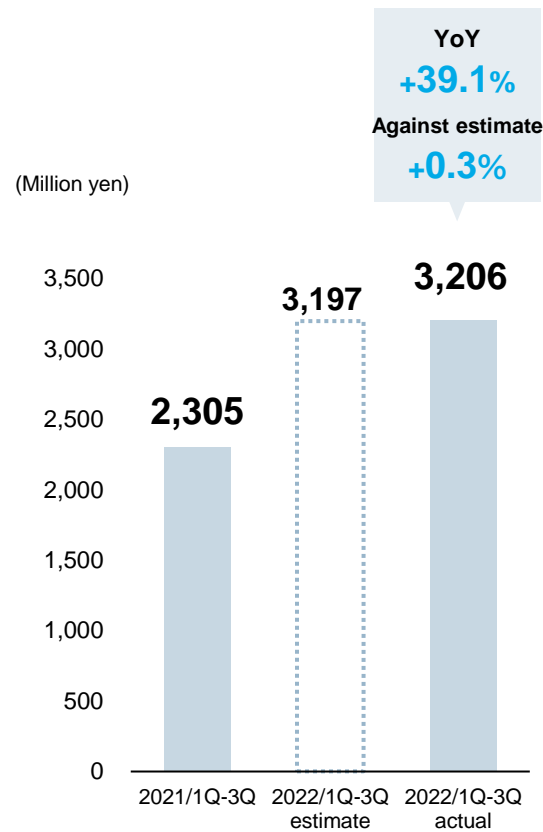
		(Million yen)	2021/1Q-3Q actual	2022/1Q-3Q Estimate	2022/1Q-3Q actual	Against estimate		YoY	
						Change	Pct. Change	Change	Pct. Change
Human Resources and Education Business	Net sales		74,926	94,737	95,716	979	1.0%	20,790	27.7%
	Segment profit		2,881	3,883	4,087	204	5.3%	1,206	41.9%
	Profit margin		3.8%	4.1%	4.3%				
Products Human Resources Business	Net sales		50,999	63,480	64,386	905	1.4%	13,386	26.2%
	Segment profit		2,305	3,197	3,206	9	0.3%	901	39.1%
	Profit margin		4.5%	5.0%	5.0%				
Services Human Resources Business	Net sales		23,926	31,256	31,330	73	0.2%	7,403	30.9%
	Segment profit		575	685	880	194	28.4%	305	53.1%
	Profit margin		2.4%	2.2%	2.8%				
Real Estate Business	Net sales		17,068	27,223	26,889	-334	-1.2%	9,820	57.5%
	Segment profit		914	1,942	2,078	136	7.0%	1,164	127.4%
	Profit margin		5.4%	7.1%	7.7%				
Information and Telecommunications Business	Net sales		7,296	6,468	6,476	8	0.1%	-819	-11.2%
	Segment profit		133	58	53	-4	-8.1%	-79	-59.8%
	Profit margin		1.8%	0.9%	0.8%				
Agricultural Park Business	Net sales		2,242	3,318	3,264	-54	-1.6%	1,021	45.6%
	Segment profit		-123	258	145	-113	-43.9%	268	-
	Profit margin		-	7.8%	4.5%				
Total	Net sales		101,533	131,747	132,346	599	0.5%	30,812	30.3%
	Elimination or corporate		310	398	256	-142	-35.7%	-53	-17.4%
	Operating profit		4,115	6,541	6,621	80	1.2%	2,505	60.9%
	Profit margin		4.1%	5.0%	5.0%				

- Growth in automotive and other industries due to the business portfolio strategy pursued under the detailed marketing strategy amid a slowdown in smartphone and other sectors compared to the previous year.
- Increased profits due to a rise in contracting and team dispatching, which are our strengths, and solid support for large-scale projects.
- Investment in recruitment has led to a steady increase in employee numbers and improved performance in responding to various orders.

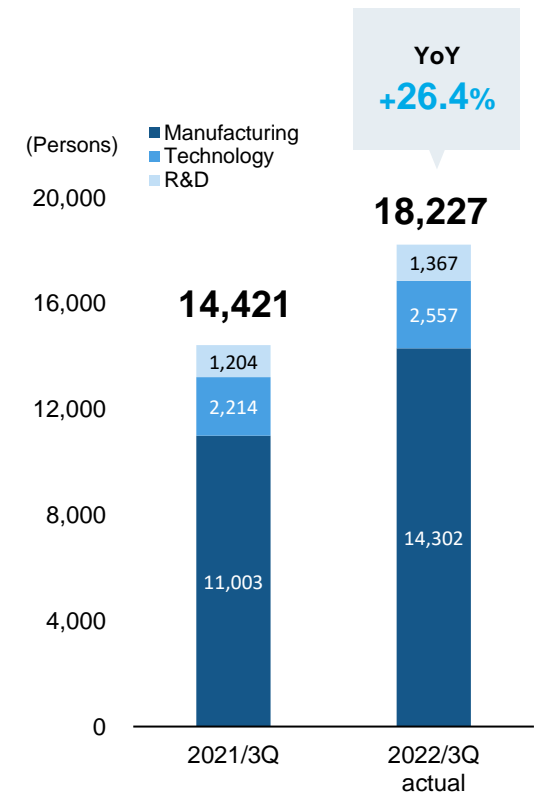
Net sales



Segment profit

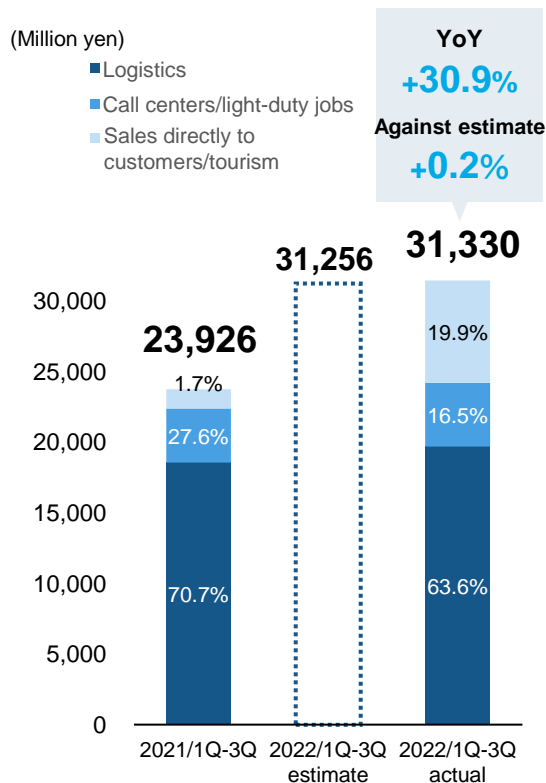


Temporary Placement Workforce *3-month average

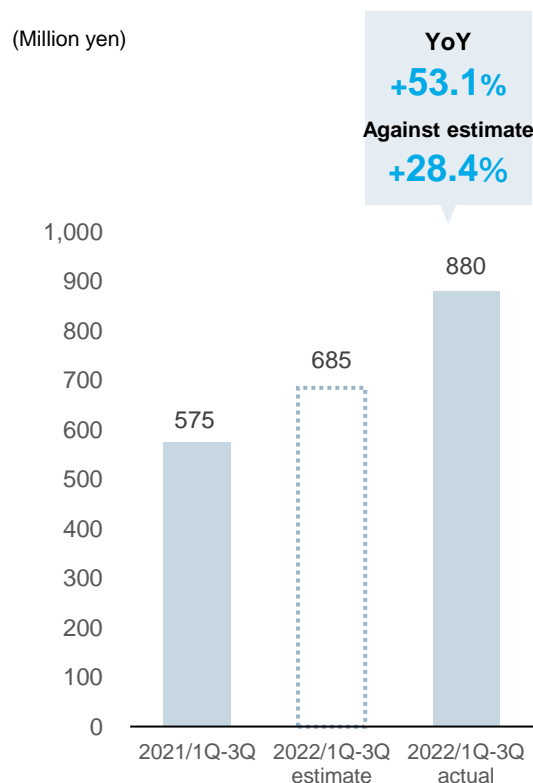


- Sales and earnings increased due to progress in developing new bases in the mainstay logistics sector.
- Sales and earnings increased both year-on-year and compared to the plan due to steady progress in projects in the tourism sector in collaboration with the JTB Group, together with special demand factors related to public administration until the first half of the year.
- We focused on strengthening recruitment and human resources development in preparation for an increase in tourism projects and the busiest season in the logistics sector.

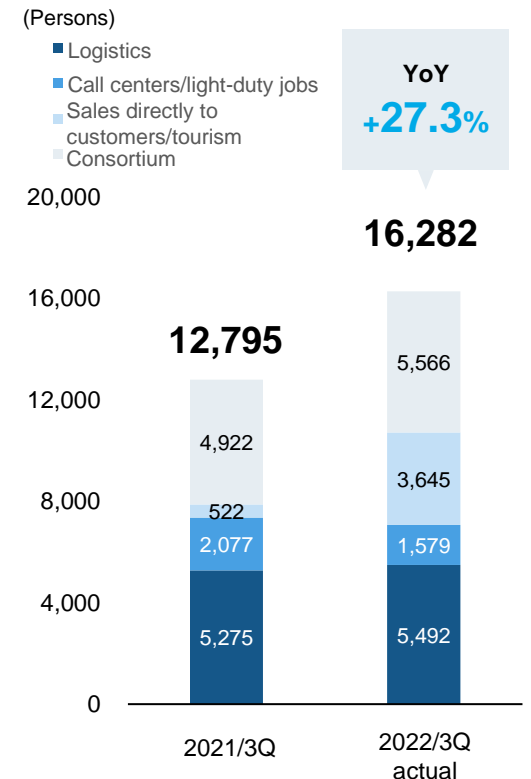
Net sales



Segment profit



Temporary Placement Workforce *3-month average

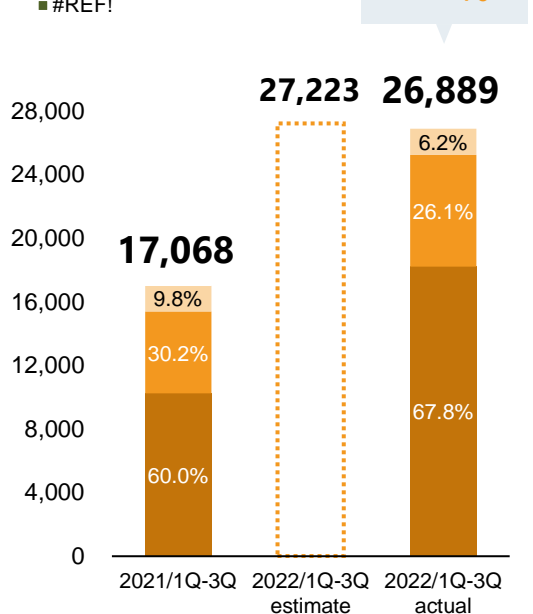


- Amid continuing high property prices, the Group has been cautious in its business development while seizing the right timing to sell, and increased sales and earnings through the sale and delivery of condominiums and sites for commercial use, mainly in the development sector.
- In terms of purchasing, while keeping an eye on shifting trends, we steadily secured properties by exploiting our strengths in real estate M&A and our expertise in creating land for commercial use.

Net sales

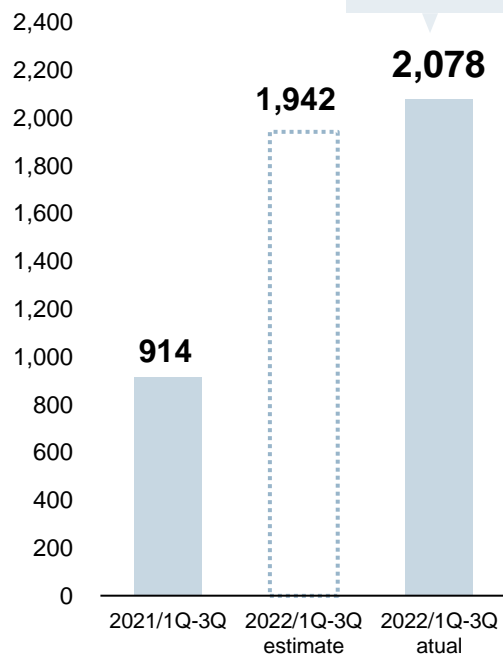
(Million yen)

- Renovation-related
- Prefabricated house-related
- #REF!



Segment profit

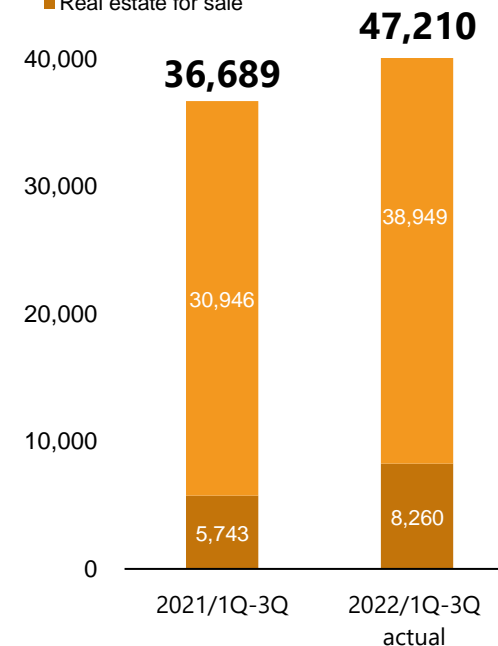
(Million yen)



Real estate for sale

(Million yen)

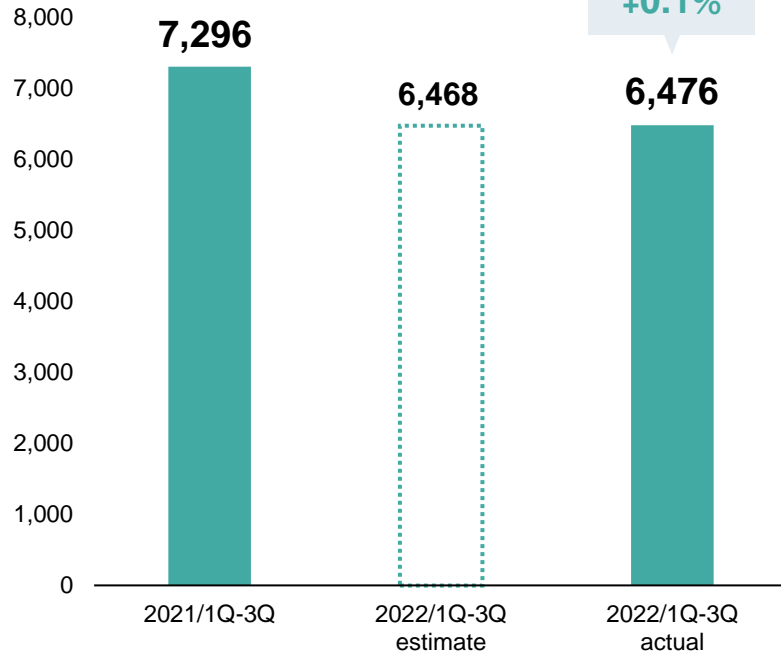
- Real estate for sale in process
- Real estate for sale



- Another period of major changes in Japan's mobile phone shop sector because all carriers are lowering the cost of service plans and launching new plans alongside them.. Fee income is decreasing as rates decline and for other reasons.
- To receive benefits as one of the surviving mobile phone shop operators, this business is building a network of competitive stores with close ties to the areas they serve and creating a powerful portfolio of businesses.

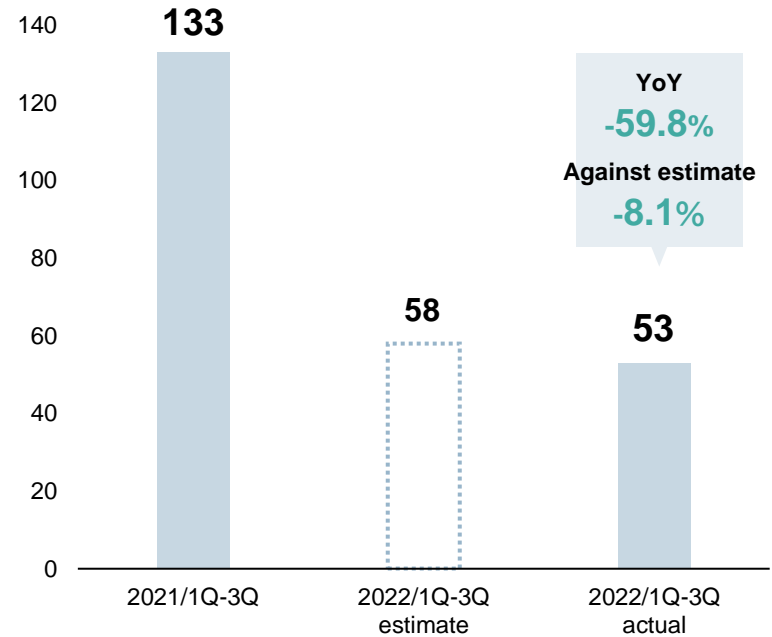
Net sales

(Million yen)



Segment profit

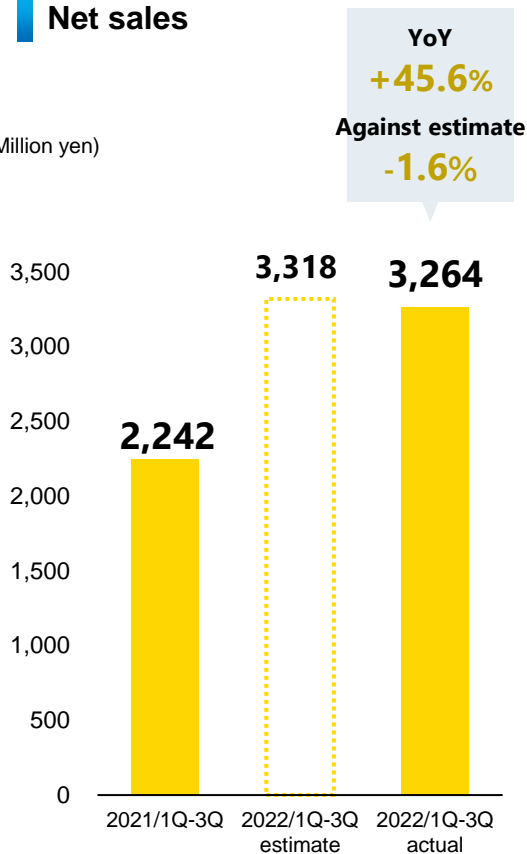
(Million yen)



- Despite the impact of typhoons and bad weather, mainly during holidays, in addition to the seventh Covid wave, visitor numbers recovered to pre-Covid levels thanks to taking the appropriate measures to attract visitors through taking advantage of park facilities that were not crowded.
- Preparations advanced for acquiring new managed facilities by exploiting our expertise in facility management and operation.

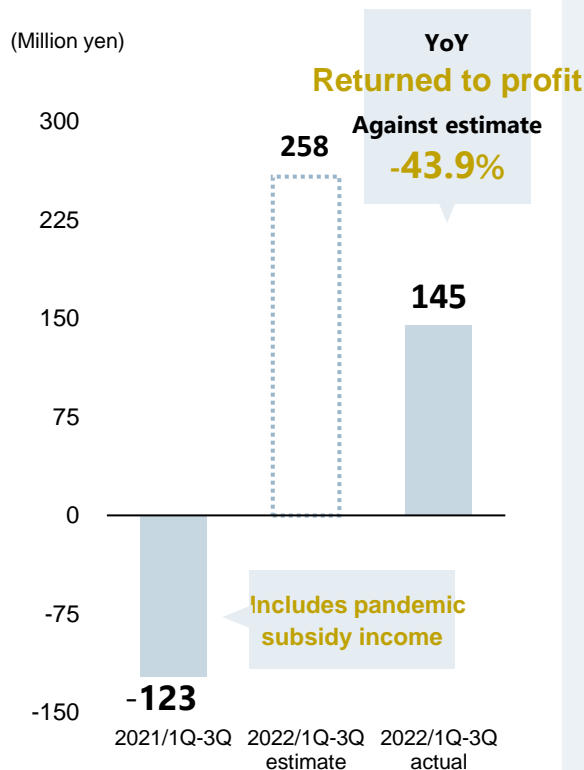
Net sales

(Million yen)



Segment profit

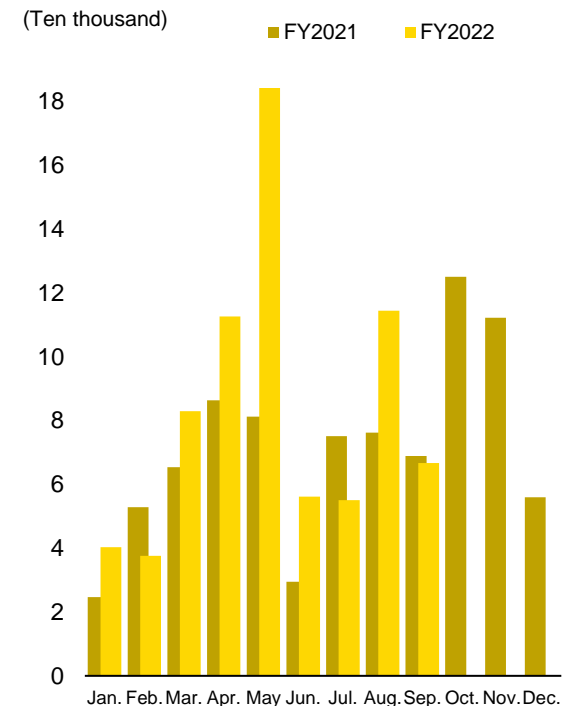
(Million yen)



Number of visiting customers

*Total of direct managed facilities

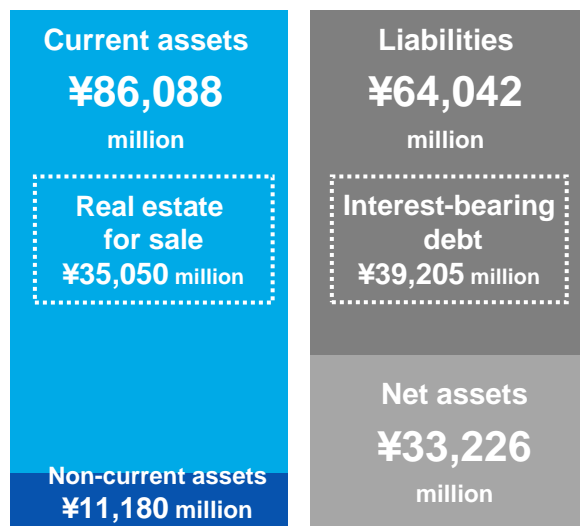
(Ten thousand)



- Current assets increased ¥18,486 million to ¥104,575 million mainly because of an increase in real estate for sale.
- Liabilities increased ¥20,549 million to ¥84,591 million mainly because of an increase in debt.
- Non-current assets increased mainly because of a ¥3,646 million increase in goodwill.

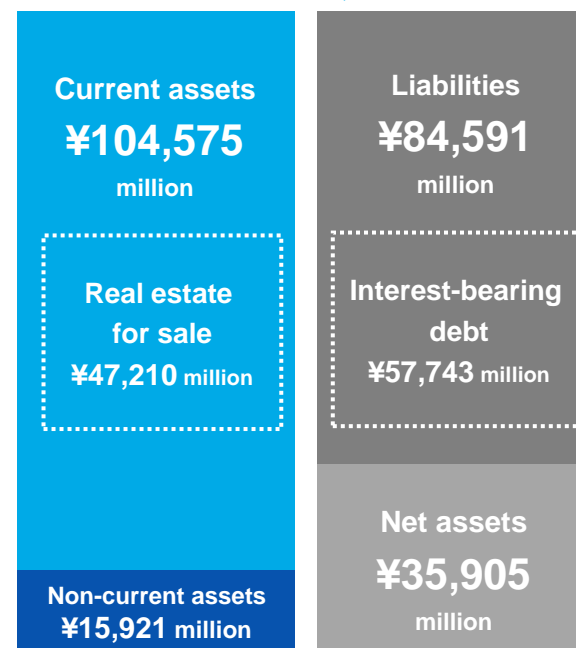
End of December 2021

Total assets **¥97,269 million**



End of September 2022

Total assets **¥120,496 million**
 (+¥23,227 million)



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



Outlook for the Term Ending December 2022

- P.17** Revisions to Forecasts for FY2022
- P.18** Outlook by Business Segment
- P.19** Shareholder Distributions

Revisions to Forecasts for FY2022

- Forecast record-high sales, operating profit and ordinary profit because of the strong performance of the core Human Resources and Education Business and the larger than planned number of closings of real estate sales.

* Forecasts for FY2022 was revised upwardly on August 9, 2022

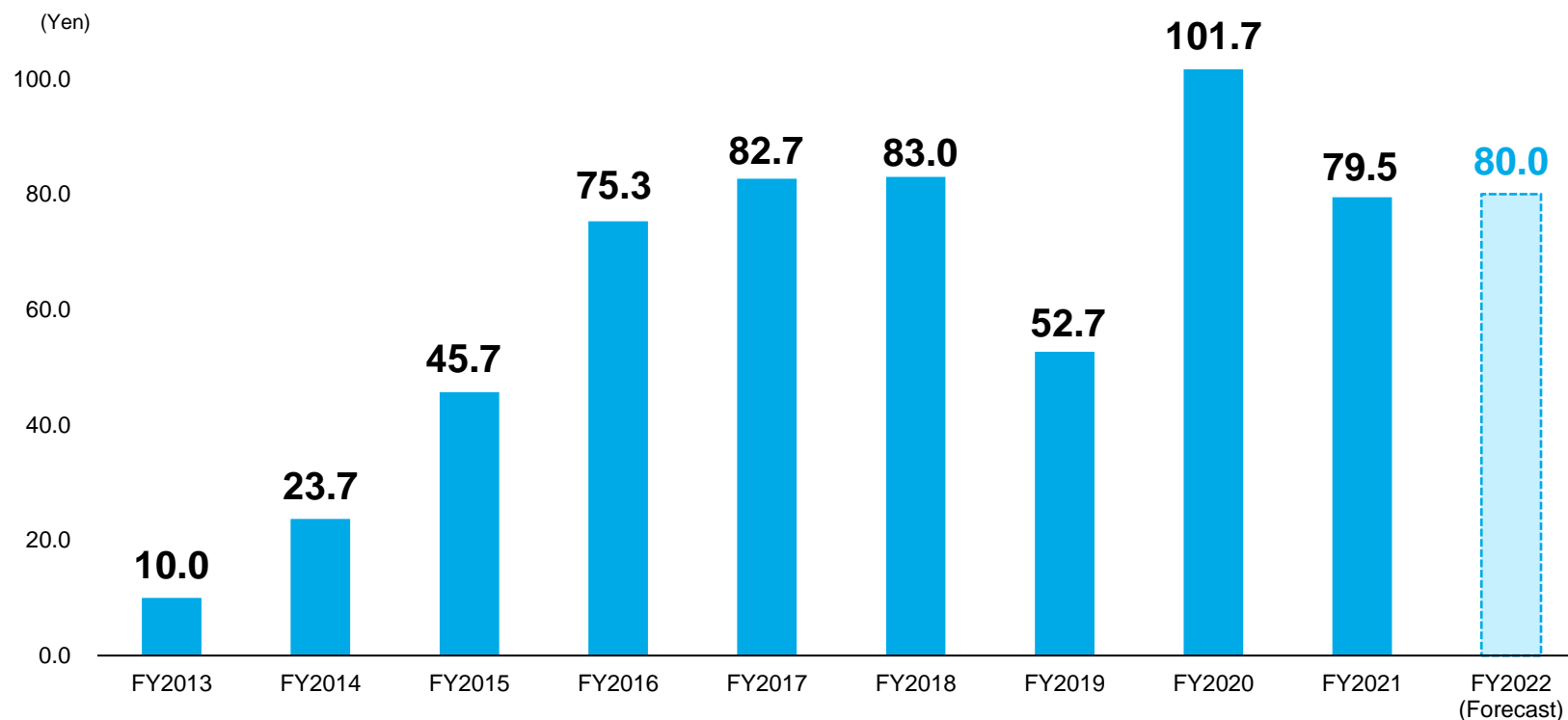
Unit: Million yen, %	Results for the term ended Dec. 2021	Estimates for the term ending Dec. 2022	YoY	
			Change	Pct. change
Net sales	154,704	180,000	25,296	16.4%
Operating profit	7,481	8,400	918	12.3%
Ordinary profit	7,738	8,200	461	6.0%
Profit attributable to owners of parent	4,626	4,600	-26	-0.6%
Net income per share (Yen)	265.02	263.38	-1.64	-0.6%
Dividend per share (Yen)	79.50	80.00	0.50	0.6%

Outlook by Business Segment

- In the Human Resources and Education Business, we have positioned the first year of the medium-term management plan as a year of investment, and will continue to invest in recruitment while also steadily advancing preparations for the next fiscal year and beyond.
- In the Real Estate Business, we will make full use of our strengths in real estate M&A and expertise on the creation of sites for commercial use while steadily securing properties for the next financial year and beyond.

		FY2021		FY2022		YoY	
		Actual	(Profit margin)	Estimate	(Profit margin)	Change	Pct. Change
(Million yen)							
Human Resources and Education Business	Net sales	104,993		129,449		24,456	23.3%
	Segment profit	4,001	(3.8%)	5,152	(4.0%)	1,151	28.8%
Products Human Resources Business	Net sales	70,668		84,801		14,133	20.0%
	Segment profit	3,088	(4.4%)	4,155	(4.9%)	1,067	34.6%
Services Human Resources Business	Net sales	34,325		44,648		10,323	30.1%
	Segment profit	913	(2.7%)	996	(2.2%)	84	9.2%
Real Estate Business	Net sales	36,978		37,868		891	2.4%
	Segment profit	2,978	(8.1%)	2,840	(7.5%)	-138	-4.6%
Information and Telecommunications Business	Net sales	9,367		8,517		-850	-9.1%
	Segment profit	118	(1.3%)	182	(2.1%)	63	53.4%
Agricultural Park Business	Net sales	3,367		4,166		798	23.7%
	Segment profit	-21	-	226	(5.4%)	246	-
Total	Net sales	154,705		180,000		25,296	16.4%
	Elimination or corporate	406		2		-404	-99.6%
	Operating profit	7,481	(4.8%)	8,400	(4.7%)	918	12.3%

- The basic policy for profit distributions is to distribute profits in a manner that reflects results of operations while retaining sufficient earnings for future business operations and for making business operations stronger. For dividends, the goal is to stably and consistently increase the dividend while using a consolidated payout ratio of 30% as the guideline for dividends.





Appendix About Us

- P.21 The Purpose of the World Holdings Group**
- P.22 Purpose of the Segments**
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- P.31 Business Performance Trend**
- P.32 Medium-term Management Plan**

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

Enabling people worldwide to enjoy even more energetic and fulfilling lives will create happiness and contribute to progress in many ways, thereby helping to make the world better.

Our mission is to play a role in the creation of an energetic and stimulating society where people can enjoy their lives.



The ways we work

Human Resources and Education

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.



The ways we create communities

Real Estate

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.



The ways we provide convenience and safety

Information and Telecommunications

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.



The ways we look to the future

Agricultural Parks

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.



Real Estate	Agricultural Parks	Provide products that make houses environmentally responsible and pleasant as well as play a role in creating communities where people can live with confidence	11 SUSTAINABLE CITIES AND COMMUNITIES	Environment
Real Estate	Agricultural Parks	Help protect the environment and conserve the earth's resources and give children a place where they can grow while enjoying healthy and educational outdoor activities	15 LIFE ON LAND	

Human Resources and Education		Reduce poverty by establishing a stable base for people's lives by providing suitable jobs for people of all kinds	1 NO POVERTY	Society
Human Resources and Education		Enable people of all kinds to achieve their full potential by providing training and high-quality educational programs	4 QUALITY EDUCATION	
Human Resources and Education		Maintain workplaces where everyone, regardless of gender, can perform their jobs to the best of their ability	5 GENDER EQUALITY	
Human Resources and Education		Provide jobs that match the characteristics of each individual and create workplace environments where people can experience the joy and satisfaction of work; realizing the full potential of people contributes to economic growth too	8 DECENT WORK AND ECONOMIC GROWTH	
Human Resources and Education	Information and Telecommunications	Use education as a foundation for progress in the manufacturing sector and expand the utilization of the IT infrastructure as a base for technological innovation	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	
Human Resources and Education	Information and Telecommunications	Real Estate	Play a role in the constant advancement of society by using ties with a broad spectrum of industries, the consortium model and other activities	

Stronger governance	Upgrade the fairness, transparency and speed of governance of the World Holdings Group Rigorous compliance program/Even stronger risk management	Governance
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Create a Sustainable World.

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

Human Resources and Education Business



Products Human Resources Business

Services Human Resources Business



私たちは持続可能な開発目標(SDGs)を支援しています

The “Ways We Live”



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

Diversification of business

Decentralization

One-time revenue business

Recurring revenue business

Real Estate Business



Real Estate

Information and Telecommunications Business

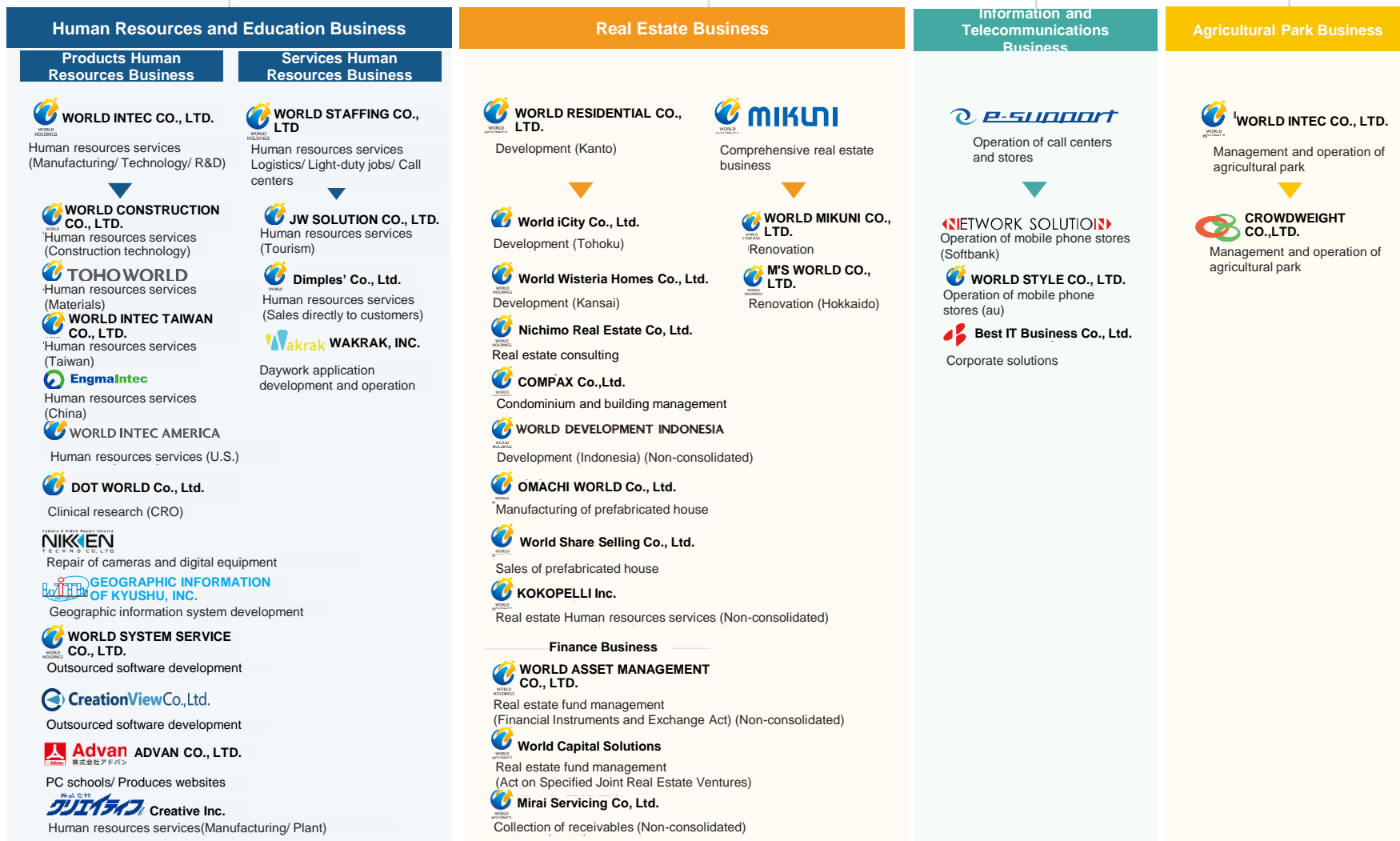


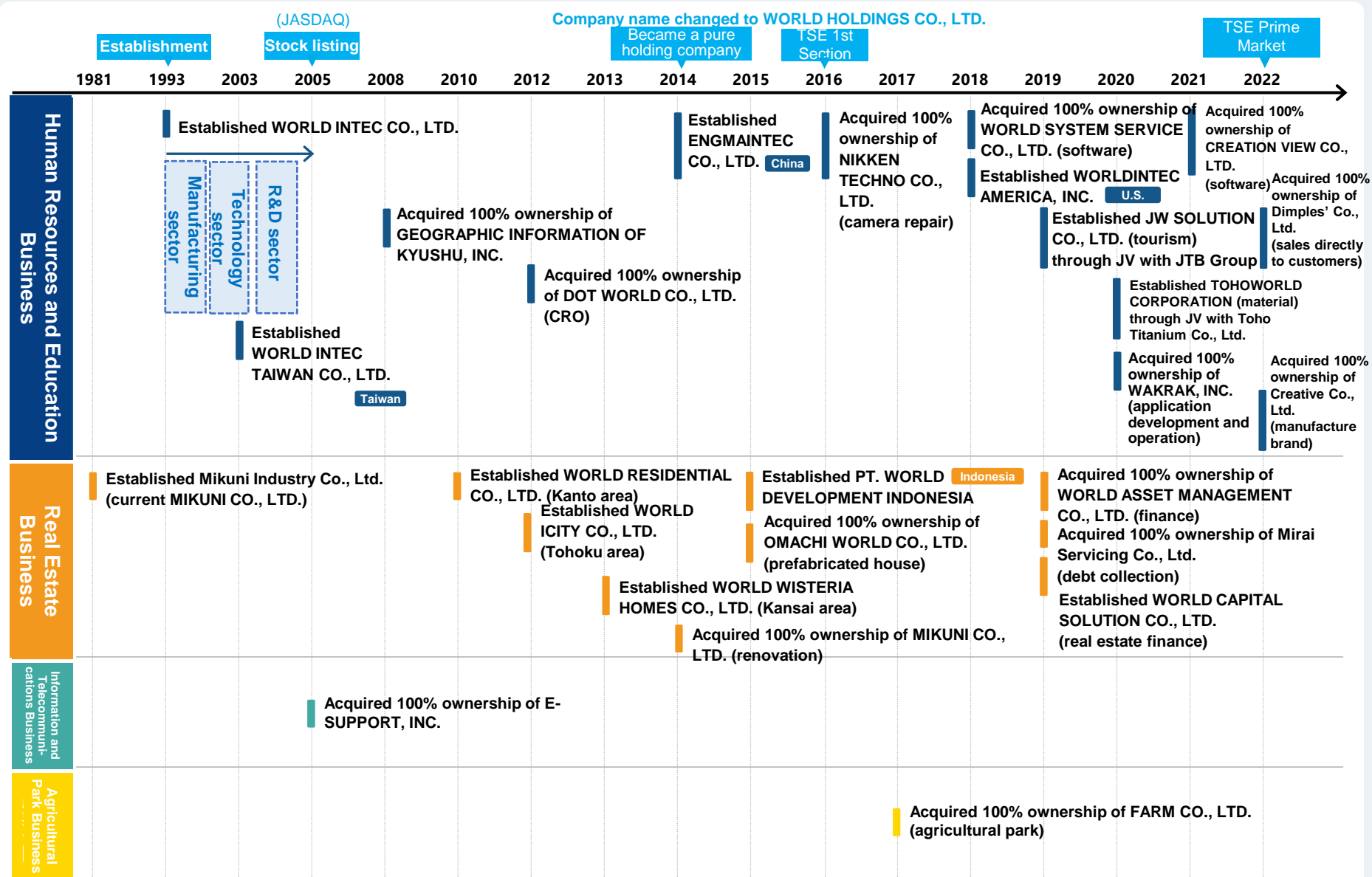
Information and Telecommunications

Agricultural Park Business

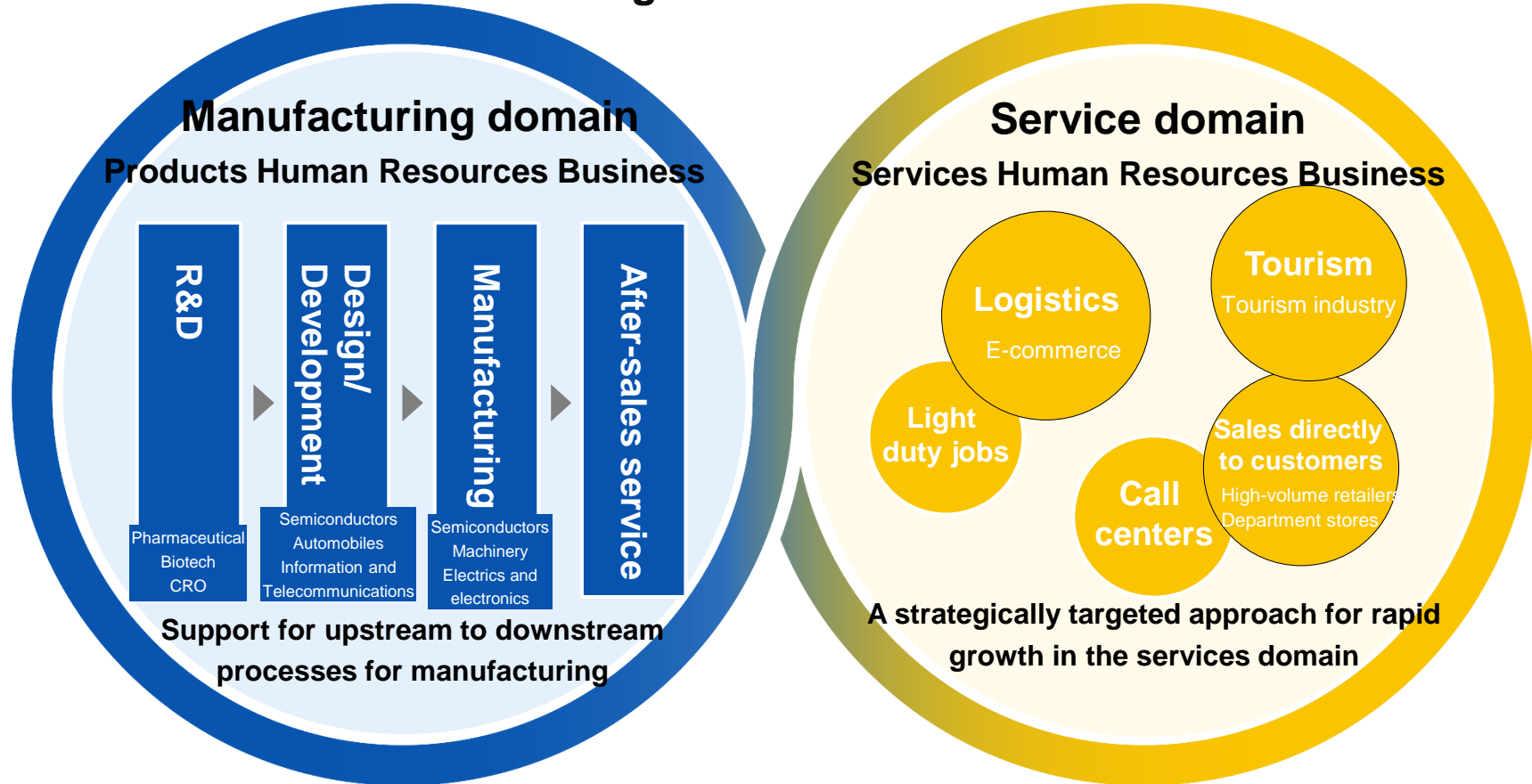


Agricultural Parks





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



About **34,500** workers in service

*As of September 2022

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



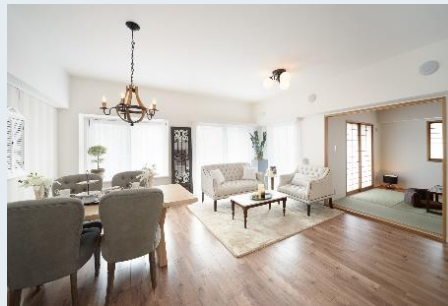
Residential Aobahirosegawa
(Sendai, Miyagi)

Real estate revitalization

Renovation

Redevelopment

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 Koujimachi Building

Mobile phone shop

The largest network of stores in Kyushu

Cell phone shops in Fukuoka, Saga, Oita, Kumamoto, Nagasaki, and Okinawa Prefectures

- Softbank Shop
- au Shop
- Y! Mobile Shop

34 stores

As of June 2022



Corporate solutions

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

Comprehensive cost reduction solutions



Call center

Sale of various products for individuals and corporations



Agricultural Park Business

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

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

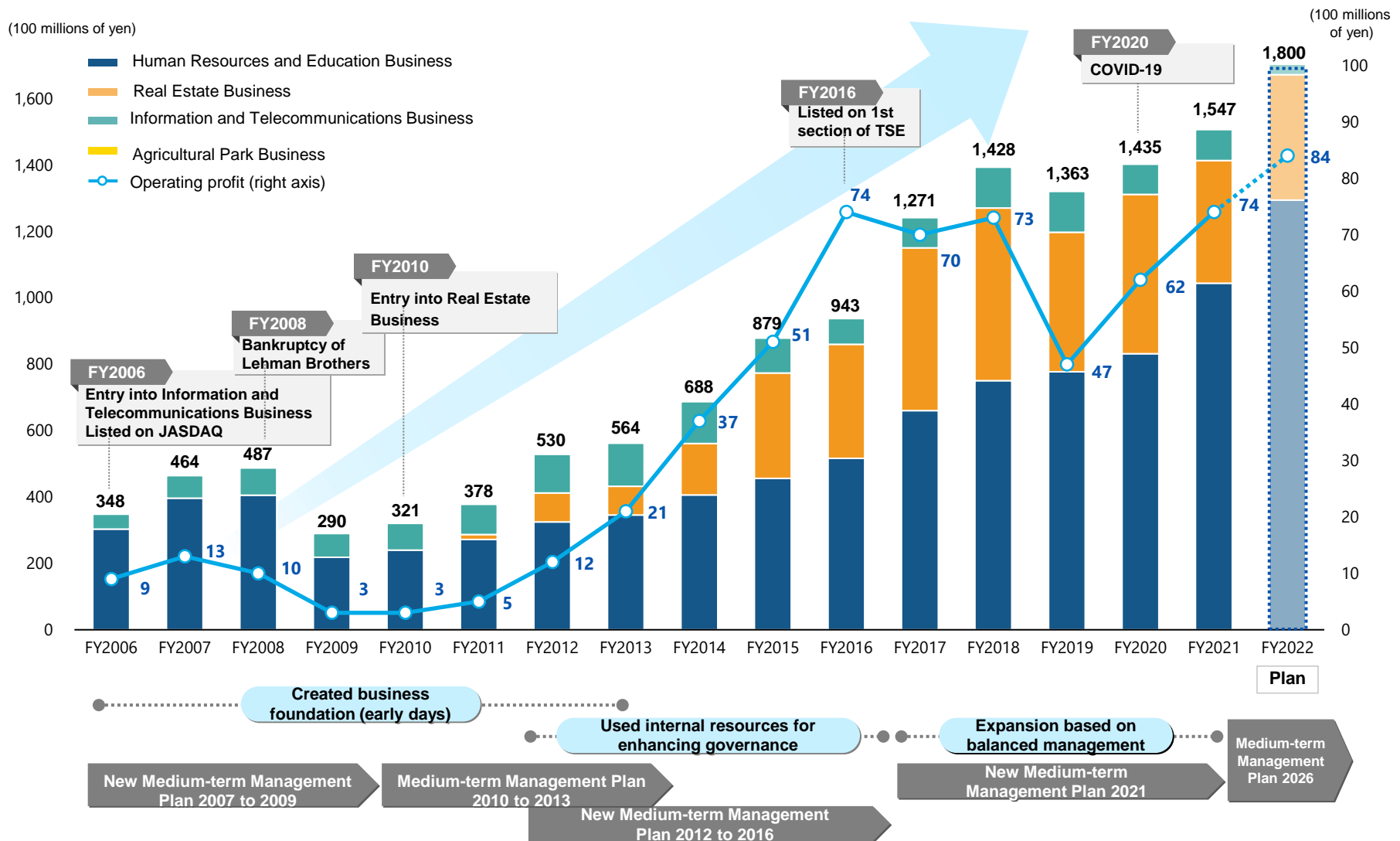
Deepen regional roots and contribute to the regional economy and job creation



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



Business Performance Trend



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

2026 Targets

Net sales

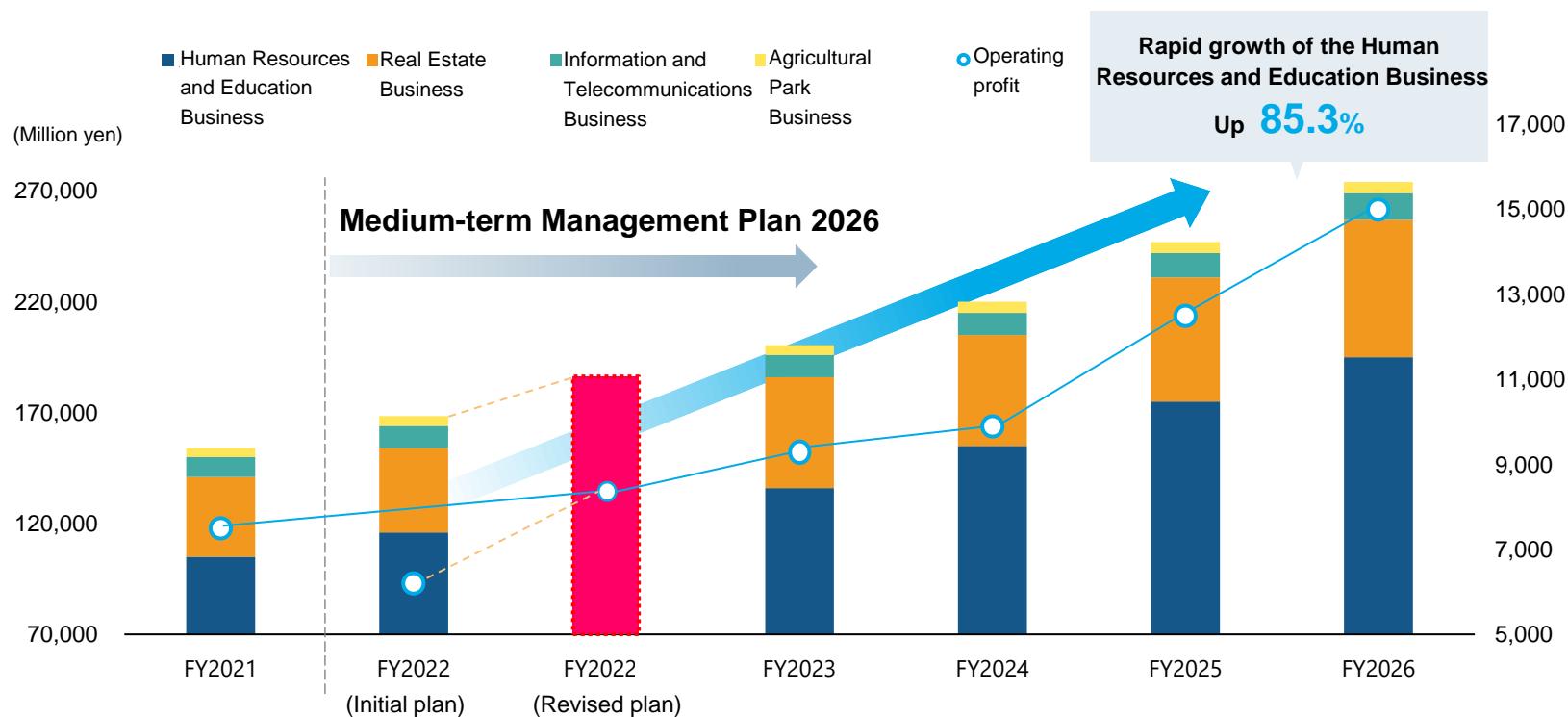
¥275.0 billion
(+77.8%)

Operating profit

¥15.0 billion
(+100.5%)

Payout ratio

30%



The “Ways We Live”



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