



ワールドホールディングス

WORLD
HOLDINGS



Create a Sustainable World.

FY2025 Financial Results

First Quarter

May 13, 2025 (Tuesday)
WORLD HOLDINGS CO., LTD.
TSE Prime Market (2429)

Summary of Financial Results

Overall summary

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.

Human Resources and Education Business

Sales and profits were up YoY and higher than planned.

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.

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.

Real Estate Business

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.

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.

Information and Telecommunications Business

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.

Agricultural Park Business

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.

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 but profits were as planned due in part to lower than planned selling and other expenses.

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

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

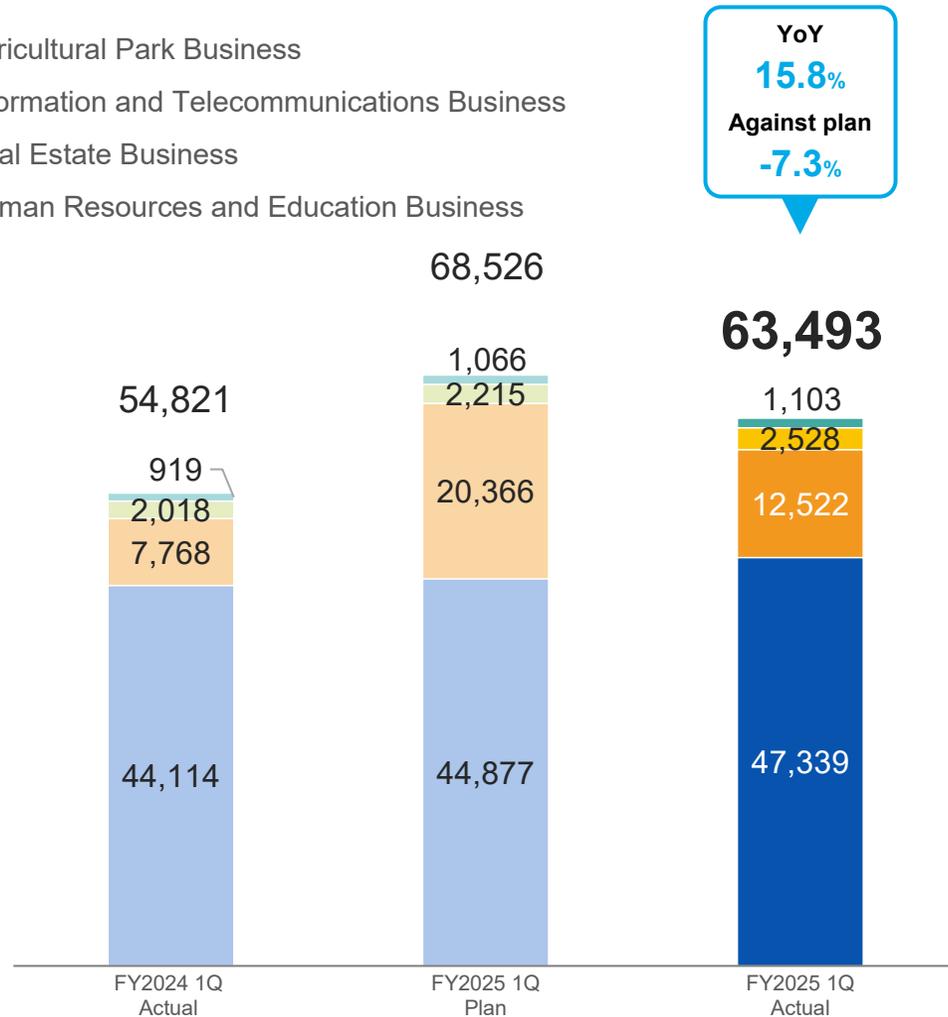
Overview of Business Results by Segment (1)

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

Overview of Business Results by Segment (2)

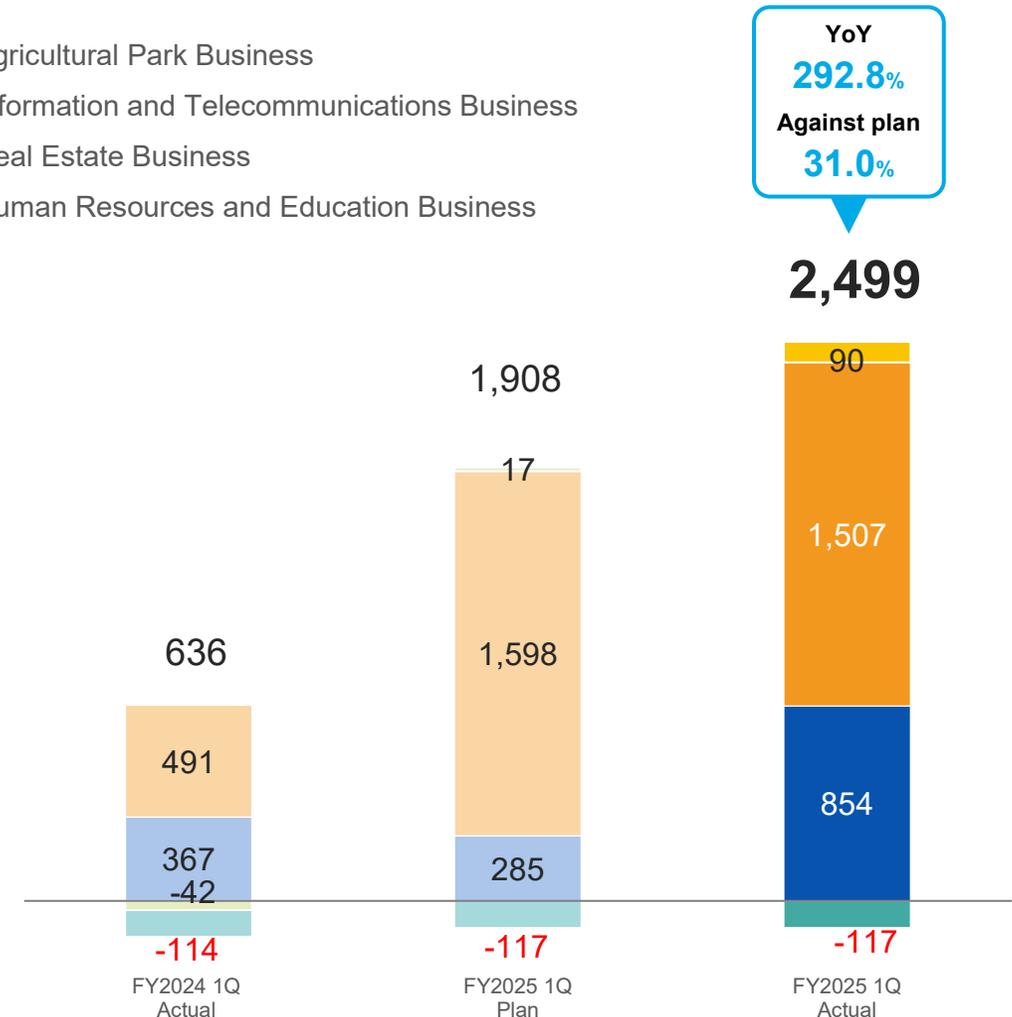
Net sales (Million yen)

- 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.