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Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 <under IFRS>

May 6, 2021

Company name: World Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 3612
URL: http://corp.world.co.jp/
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TEL: +81-70-1256-0671
Scheduled date of ordinary general meeting of shareholders: June 24, 2021
Scheduled date to commence dividend payments: –
Scheduled date to file Securities Report: June 24, 2021
Preparation of supplementary material on financial results: Yes
Holding of financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts rounded, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2021 (from April 1, 2020 to March 31, 2021)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenue		Core operating profit		Operating profit		Profit before tax	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2021	180,322	(23.7)	(6,499)	–	(21,637)	–	(22,556)	–
Fiscal year ended March 31, 2020	236,265	(5.4)	13,065	(19.9)	12,351	(16.7)	11,437	(15.9)

	Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2021	(17,369)	–	(17,149)	–	(17,133)	–
Fiscal year ended March 31, 2020	7,821	(14.8)	8,080	(12.2)	7,752	(16.0)

(Note) Core operating profit is Revenue less Cost of sales and Selling, general and administrative expenses.

	Basic earnings per share	Diluted earnings per share	Profit ratio to equity attributable to owners of parent	Profit before tax / Total assets	Operating profit / Sales revenue
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2021	(511.08)	(511.08)	(21.4)	(8.9)	(12.0)
Fiscal year ended March 31, 2020	242.53	239.57	10.2	4.8	5.2

Reference: Share of profit (loss) of investments accounted for using equity method
For the fiscal year ended March 31, 2021: 98 million yen
For the fiscal year ended March 31, 2020: (318) million yen

(Notes) 1. During the fiscal year ended March 31, 2021, the Company finalized the provisional accounting treatment for business combinations. As a result, figures for the fiscal year ended March 31, 2020 reflect the finalization of the provisional accounting treatment.

2. Regarding diluted earnings per share, the exercise of share acquisition rights for the fiscal year ended March 31, 2021 reduced the basic loss per share and accordingly there was no dilutive effect from potential shares.

3. Basic earnings per share takes into consideration the amount not attributable to common shareholders of parent (amount attributable to owners of other equity instruments).

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2021	245,386	80,029	78,435	32.0	2,328.54
As of March 31, 2020	261,996	83,328	81,515	31.1	2,446.03

(Note) During the fiscal year ended March 31, 2021, the Company finalized the provisional accounting treatment for business combinations. As a result, figures as of March 31, 2020 reflect the finalization of the provisional accounting treatment.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Period-end cash and cash equivalents
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2021	4,155	(2,679)	(1,144)	20,687
Fiscal year ended March 31, 2020	26,889	(7,941)	(18,235)	20,242

2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2020	–	28.00	–	25.00	53.00
Fiscal year ended March 31, 2021	–	0.00	–	0.00	0.00
Fiscal year ending March 31, 2022 (Forecast)	–	0.00	–	31.00	31.00

	Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Equity attributable to owners of parent per share (Consolidated)
	Millions of yen	%	%
Fiscal year ended March 31, 2020	1,766	21.9	2.2
Fiscal year ended March 31, 2021	–	–	–
Fiscal year ending March 31, 2022 (Forecast)		29.8	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes.)

	Revenue		Core operating profit		Operating profit		Profit before tax	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ending September 30, 2021	93,441	18.2	1,124	–	94	–	(381)	–
Fiscal year ending March 31, 2022	196,400	8.9	8,000	–	6,350	–	5,400	–

	Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2021	(248)	–	(93)	–	(10.19)
Fiscal year ending March 31, 2022	3,228	–	3,500	–	89.08

(Notes) 1 Core operating profit is Revenue less Cost of sales and Selling, general and administrative expenses.

2 Basic earnings per share takes into consideration the amount not attributable to common shareholders of parent (amount attributable to owners of other equity instruments).

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: –

Excluded: –

(2) Changes in accounting policies, changes in accounting estimates

a. Changes in accounting policies required by IFRS: None

b. Changes in accounting policies due to other reasons: Yes

c. Changes in accounting estimates: None

(Note) For details, please refer to the section of "(6) Notes to consolidated financial statements" of "3. Consolidated Financial Statements and Significant Notes Thereto" of the attached material.

(3) Number of issued shares (ordinary shares)

a. Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2021	34,390,965 shares
As of March 31, 2020	34,390,965 shares

b. Number of treasury shares at the end of the period

As of March 31, 2021	706,894 shares
As of March 31, 2020	1,065,600 shares

c. Average number of shares during the period

For the fiscal year ended March 31, 2021	33,557,150 shares
For the fiscal year ended March 31, 2020	33,313,983 shares

*** Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.**

*** Proper use of earnings forecasts, and other special matters**

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors. For the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof, please refer to the section of "(4) Forecasts" of "1. Review of operating results and others" of the attached material.