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Consolidated Financial Results for the First Six Months of the Fiscal Year Ending March 31, 2022 <under IFRS>

November 4, 2021

Company name: World Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 3612
URL: http://corp.world.co.jp/
Representative: Nobuteru Suzuki, Representative Director of the Board President, Representative Managing Executive Officer
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Scheduled date to file Quarterly Securities Report: November 12, 2021
Scheduled date to commence dividend payments: –
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly 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 first six months of the fiscal year ending March 31, 2022 (from April 1, 2021 to September 30, 2021)

(1) Consolidated operating results (cumulative) (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 ended September 30, 2021	77,330	(2.2)	(1,907)	–	(2,148)	–	(2,555)	–
Six months ended September 30, 2020	79,075	(32.8)	(8,390)	–	(14,465)	–	(14,939)	–

Reference: Total comprehensive income
For the six months ended September 30, 2021: (1,353) million yen [–%]
For the six months ended September 30, 2020: (11,103) million yen [–%]

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

	Profit		Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Six months ended September 30, 2021	(1,396)	–	(1,210)	–	(43.34)	(43.34)
Six months ended September 30, 2020	(11,137)	–	(11,103)	–	(331.97)	(331.97)

(Notes) 1. During the nine months ended December 31, 2020, the Company finalized the provisional accounting treatment for business combinations. As a result, figures for the six months ended September 30, 2020, reflect the finalization of the provisional accounting treatment.

2. Regarding diluted earnings per share, the exercise of share acquisition rights for the six months ended September 30, 2021 and the six months ended September 30, 2020, 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
	Millions of yen	Millions of yen	Millions of yen	%
As of September 30, 2021	232,592	78,360	76,950	33.1
As of March 31, 2021	245,386	80,029	78,435	32.0

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, 2021	–	0.00	–	0.00	0.00
Fiscal year ending March 31, 2022	–	0.00			
Fiscal year ending March 31, 2022 (Forecast)			–	27.00	27.00

(Notes) 1. Revisions to the forecast of cash dividends most recently announced: Yes

2. Regarding revisions of dividends forecasts, please refer to "Notice of Difference between Financial Result Forecast and Actual Financial Results for the First Six Months, Revision of the Financial Result Forecast for the Fiscal Year, and Revision of Dividend Forecast" announced today (November 4, 2021) and the section of "(3) Explanation of consolidated earnings forecasts and other forward-looking statements" of "1. Qualitative information on quarterly consolidated financial results" of the attached material.

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	%
Fiscal year ending March 31, 2022	180,289	(0.0)	4,969	–	3,319	–	2,437	–

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
Fiscal year ending March 31, 2022	1,876	–	40.75

(Notes) 1. Revisions to earnings forecasts most recently announced: Yes

2. Regarding revisions of earnings forecasts, please refer to "Notice of Difference between Financial Result Forecast and Actual Financial Results for the First Six Months, Revision of the Financial Result Forecast for the Fiscal Year, and Revision of Dividend Forecast" announced today (November 4, 2021) and the section of "(3) Explanation of consolidated earnings forecasts and other forward-looking statements" of "1. Qualitative information on quarterly consolidated financial results" of the attached material.
3. Core operating profit is Revenue less Cost of sales and Selling, general and administrative expenses.
4. 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 "(5) Notes to condensed quarterly consolidated financial statements" of "2. Condensed quarterly 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 September 30, 2021	34,390,965 shares
As of March 31, 2021	34,390,965 shares

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

As of September 30, 2021	614,316 shares
As of March 31, 2021	706,894 shares

c. Average number of shares during the period

For the six months ended September 30, 2021	33,728,629 shares
For the six months ended September 30, 2020	33,445,708 shares

*** Quarterly financial results reports are exempt from quarterly review 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 "(3) Explanation of consolidated earnings forecasts and other forward-looking statements" of "1. Qualitative information on quarterly consolidated financial results" of the attached material.