

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Results for the Fiscal Year Ended February 29, 2024 <under IFRS>

April 3, 2024

Company name: World Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3612
 URL: <https://corp.world.co.jp/>
 Representative: Nobuteru Suzuki, Representative Director of the Board
 President, Representative Managing Executive Officer
 Inquiries: Keiichi Nakabayashi, Deputy President and Representative Managing
 Executive Officer
 TEL: +81-3-6887-1300
 Scheduled date of ordinary general meeting of shareholders: May 28, 2024
 Scheduled date to commence dividend payments: May 29, 2024
 Scheduled date to file Securities Report: May 28, 2024
 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 February 29, 2024 (from April 1, 2023 to February 29, 2024)

(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 February 29, 2024	202,342	–	13,569	–	12,004	–	11,186	–
Fiscal year ended March 31, 2023	214,246	25.0	13,539	151.2	11,686	432.2	10,313	631.6

	Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended February 29, 2024	7,316	–	6,764	–	7,554	–
Fiscal year ended March 31, 2023	6,373	–	5,686	–	6,312	–

(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 / Revenue
	Yen	Yen	%	%	%
Fiscal year ended February 29, 2024	187.37	187.37	8.2	4.6	5.9
Fiscal year ended March 31, 2023	152.73	152.73	7.1	4.1	5.5

Reference: Share of profit (loss) of investments accounted for using equity method
 For the fiscal year ended February 29, 2024: (274) million yen
 For the fiscal year ended March 31, 2023: 62 million yen

- (Notes) 1. During the fiscal year ended February 29, 2024, the Company finalized the provisional accounting treatment for business combinations. As a result, figures for the fiscal year ended March 31, 2023, reflect the finalization of the provisional accounting treatment.
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).
3. At the 65th Ordinary General Meeting of Shareholders held on June 23, 2023, the proposal of “Amendment to the Articles of Incorporation” was approved. As a result, the Company has changed its fiscal year-end (last day of the fiscal year) from March 31 to the last day of February starting from the current fiscal year. The subject period for consolidated accounting for the current fiscal year, which is the transitional period of the change in the fiscal year-end, is an 11-month period from April 1, 2023 to February 29, 2024. Accordingly, the year-on-year changes are not presented.

(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 February 29, 2024	239,685	88,418	82,010	34.2	2,409.79
As of March 31, 2023	251,421	89,229	82,420	32.8	2,426.19

(Note) During the fiscal year ended February 29, 2024, the Company finalized the provisional accounting treatment for business combinations. As a result, figures as of March 31, 2023, 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 February 29, 2024	27,459	(1,961)	(25,500)	20,848
Fiscal year ended March 31, 2023	25,389	(4,379)	(21,771)	20,685

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, 2023	–	13.00	–	35.00	48.00
Fiscal year ended February 29, 2024	–	26.00	–	30.00	56.00
Fiscal year ending February 28, 2025 (Forecast)	–	37.00	–	38.00	75.00

	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, 2023	1,631	31.4	2.0
Fiscal year ended February 29, 2024	1,906	29.9	2.3
Fiscal year ending February 28, 2025 (Forecast)		31.5	

(Note) For the dividends for the second quarter-end of the fiscal year ended March 31, 2023, the Company paid dividends from other capital surplus. For details, please refer to “Breakdown of dividends paid from other capital surplus” below.

Breakdown of fiscal year-end dividends for the fiscal year ended February 29, 2024

Ordinary dividend per share: 25.00 yen

Commemorative dividend per share: 5.00 yen (commemorative dividend for the 5th anniversary of the Company’s listing)

3. Consolidated earnings forecasts for the fiscal year ending February 28, 2025 (from March 1, 2024 to February 28, 2025)

(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 August 31, 2024	109,300	6.1	7,700	34.2	7,300	25.0	6,850	26.3
Fiscal year ending February 28, 2025	230,000	–	17,000	–	15,500	–	14,550	–

	Profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2024	4,534	33.8	4,200	29.3	118.45
Fiscal year ending February 28, 2025	9,459	–	8,500	–	238.28

(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).

3. Due to the change in the fiscal year-end, the consolidated accounting period for the current fiscal year is an 11-month period from April 1, 2023 to February 29, 2024. Accordingly, the year-on-year changes are not presented for the full-year earnings forecasts.

*** 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: None

c. Changes in accounting estimates: None

- (3) Number of issued shares (ordinary shares)

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

As of February 29, 2024	34,390,965 shares
As of March 31, 2023	34,390,965 shares

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

As of February 29, 2024	358,808 shares
As of March 31, 2023	420,207 shares

- c. Average number of shares during the period

For the fiscal year ended February 29, 2024	34,013,096 shares
For the fiscal year ended March 31, 2023	33,935,841 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.

Breakdown of dividends paid from other capital surplus

Of the dividends for the fiscal year ended March 31, 2023, the breakdown of dividends paid from other capital surplus is as follows.

Record date	Second quarter-end
Dividend per share	13.00 yen
Total cash dividends	442 million yen

(Note) Net asset reduction ratio: 0