

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 First Nine Months of the Fiscal Year Ending March 31, 2021 <under IFRS>

February 3, 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
 Inquiries: Keiichi Nakabayashi, Deputy President and Representative Managing Executive
 Officer
 TEL: +81-70-1256-0671
 Scheduled date to file Quarterly Securities Report: February 12, 2021
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results presentation meeting: No

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

1. Consolidated financial results for the first nine months of the fiscal year ending March 31, 2021 (from April 1, 2020 to December 31, 2020)

(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	%
Nine months ended December 31, 2020	132,848	(27.2)	(4,020)	–	(9,670)	–	(10,367)	–
Nine months ended December 31, 2019	182,502	(2.0)	15,820	1.3	16,988	11.0	16,306	14.5

Reference: Total comprehensive income
 For the nine months ended December 31, 2020: (7,852) million yen [–%]
 For the nine months ended December 31, 2019: 11,739 million yen [35.4%]

(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
Nine months ended December 31, 2020	(7,882)	–	(7,820)	–	(233.32)	(233.32)
Nine months ended December 31, 2019	11,781	29.3	11,893	30.3	357.05	–

- (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 nine months ended December 31, 2019 reflect the finalization of the provisional accounting treatment.
2. Diluted earnings per share is not presented for the nine months ended December 31, 2019 since no potential shares existed. Moreover, the exercise of share acquisition rights in the nine months ended December 31, 2020 reduced the basic loss per share and accordingly there was no dilutive effect from potential shares.

(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 December 31, 2020	256,163	74,734	72,981	28.5
As of March 31, 2020	261,996	83,328	81,515	31.1

(Note) During the nine months ended December 31, 2020, 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.

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 ending March 31, 2021	—	0.00	—		
Fiscal year ending March 31, 2021 (Forecast)			—	0.00	0.00

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

2. Regarding revisions of dividends forecasts, please refer to “Notice of Revisions to the Earnings Forecasts and Year-End Dividend Forecast” announced today (February 3, 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, 2021
(from April 1, 2020 to March 31, 2021)

(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, 2021	178,000	24.7	(9,000)	—	(22,200)	—	(23,200)	—

	Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Yen
Fiscal year ending March 31, 2021	(17,500)	—	(519.75)

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

2. Regarding revisions of earnings forecasts, please refer to “Notice of Revisions to the Earnings Forecasts and Year-End Dividend Forecast” announced today (February 3, 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.

*** 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 the 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 December 31, 2020	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 December 31, 2020	721,126 shares
As of March 31, 2020	1,065,600 shares

- c. Average number of shares during the period

For the nine months ended December 31, 2020	33,517,818 shares
For the nine months ended December 31, 2019	33,310,217 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.