

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 March 31, 2019 <under IFRS>

May 8, 2019

Company name: World Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3612
 URL: <http://corp.world.co.jp/>
 Representative: Kenji Kamiyama, Representative Director of the Board and
 President, Representative Managing Executive Officer
 Inquiries: Keiichi Nakabayashi, Group Managing Executive Officer
 TEL: +81-70-1256-0671
 Scheduled date of ordinary general meeting of shareholders: June 26, 2019
 Scheduled date to commence dividend payments: June 27, 2019
 Scheduled date to file Securities Report: June 26, 2019
 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, 2019 (from April 1, 2018 to March 31, 2019)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Sales 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, 2019	249,861	1.6	16,320	2.5	14,827	12.1	13,596	22.0
Fiscal year ended March 31, 2018	245,829	(1.7)	15,923	10.1	13,225	9.6	11,144	5.5

	Profit		Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2019	9,179	36.6	9,200	36.4	9,225	36.9
Fiscal year ended March 31, 2018	6,720	(17.9)	6,743	(17.3)	6,741	(12.4)

(Note) Core operating profit is Sales 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, 2019	354.70	—	17.7	6.5	5.9
Fiscal year ended March 31, 2018	373.76	—	28.5	5.6	5.4

Reference: Share of profit (loss) of investments accounted for using equity method
 For the fiscal year ended March 31, 2019: (37) million yen
 For the fiscal year ended March 31, 2018: (17) million yen

(Note) On July 12, 2018, the Company consolidated its ordinary shares at the ratio of five shares to one share. Basic earnings per share has been calculated as if the share consolidation had been carried out at the beginning of the fiscal year ended March 31, 2018.

(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, 2019	213,546	78,121	77,015	36.1	2,313.72
As of March 31, 2018	202,938	27,112	26,995	13.3	1,482.19

(Note) On July 12, 2018, the Company consolidated its ordinary shares at the ratio of five shares to one share. Equity attributable to owners of parent per share has been calculated as if the share consolidation had been carried out at the beginning of the fiscal year ended March 31, 2018.

(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, 2019	12,496	(17,218)	3,453	19,591
Fiscal year ended March 31, 2018	20,528	(5,908)	(14,844)	20,972

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, 2018	—	—	—	0.00	0.00
Fiscal year ended March 31, 2019	—	0.00	—	50.00	50.00
Fiscal year ending March 31, 2020 (Forecast)	—	25.00	—	44.00	69.00

	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, 2018	—	—	—
Fiscal year ended March 31, 2019	1,664	14.1	2.6
Fiscal year ending March 31, 2020 (Forecast)		23.2	

**3. Consolidated earnings forecasts for the fiscal year ending March 31, 2020
(from April 1, 2019 to March 31, 2020)**

(Percentages indicate year-on-year changes.)

	Sales 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, 2019	116,734	(0.4)	6,446	4.6	6,362	6.6	5,663	8.9
Fiscal year ending March 31, 2020	250,000	0.1	17,500	7.2	16,600	12.0	15,200	11.8

	Profit		Profit for the year attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2019	3,610	8.5	3,644	9.1	109.48
Fiscal year ending March 31, 2020	9,844	7.2	9,900	7.6	297.42

*** Notes**

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

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

- a. Changes in accounting policies required by IFRS: Yes
- b. Changes in accounting policies due to other reasons: None
- 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, 2019	34,390,965 shares
As of March 31, 2018	48,000,467 shares

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

As of March 31, 2019	1,104,900 shares
As of March 31, 2018	29,787,503 shares

c. Average number of shares during the period

For the fiscal year ended March 31, 2019	25,937,652 shares
For the fiscal year ended March 31, 2018	18,039,733 shares

(Note) On July 12, 2018, the Company consolidated its ordinary shares at the ratio of five shares to one share. “Total number of issued shares at the end of the period,” “Number of treasury shares at the end of the period,” and “Average number of shares during the period” have been calculated as if the share consolidation had been carried out at the beginning of the fiscal year ended March 31, 2018.

*** 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” the attached material.