

Factbook

For the Six Months Ended June 30, 2010

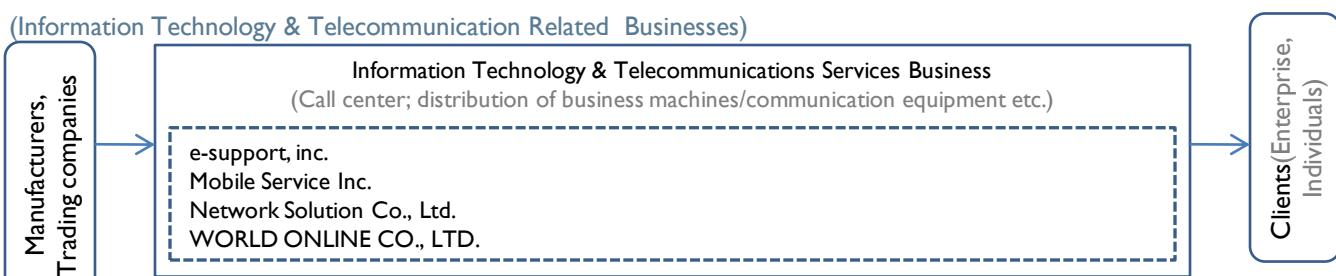
WORLD INTEC CO., LTD.



- P3 Corporate Profile
- P4 Consolidated Balance Sheets
- P5 Consolidated Statements of Income
- P6 Consolidated Statements of Cash Flows
- P7 Information by Segment
- P8 Net Sales by Industry and by Region for Manufacturing
Temporary Placement / Contracting Business
- P9 Consolidated Profitability Indicators
- P10 Consolidated Efficiency Indicators
- P11 Consolidated Stability Indicators
- P12 Stock Information

Corporate Profile

Company Name	WORLD INTEC CO., LTD.		
Head Office	4F No.2 Quest Bldg. 1-3-9 Bashaku, Kokurakita-ku, Kitakyushu City, Fukuoka Prefecture 802-0077, Japan		
Established	February 12, 1993		
Representative	Toshihiko Kanno, President and Chief Operating Officer		
Capital	JPY 697 million	(as of June 30, 2010)	
Main Business	Comprehensive Human Resources Businesses <ul style="list-style-type: none"> • Manufacturing Temporary Placement/Contracting Services • Technology Oriented Placement Services • R&D Placement, Marketing Sales Services • Information Technology & Telecommunications Services 		
Number of Branches	57 Business Offices (Non-Consolidated)	(as of June 30, 2010)	
Number of Employees	7,431 (Consolidated) 5,980 (Non-Consolidated)	(as of June 30, 2010)	



WORLDINTEC CO., LTD.
 Consolidated subsidiaries
 ➔ Transaction with outside the group

Consolidated Balance Sheets

WORLD INTEC CO., LTD. and consolidated subsidiaries

As of June 30, 2006-2010

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Assets					
Total assets	8,486	11,841	12,780	10,442	9,763
Current assets	7,013	10,178	10,567	8,142	7,942
Cash and deposits	2,912	4,163	3,947	4,154	3,630
Notes and accounts receivable-trade	3,681	5,258	5,541	3,156	3,569
Short-term investment securities	-	-	-	10	10
Inventories	101	331	493	414	-
Merchandise and finished goods	-	-	-	-	244
Work in process	-	-	-	-	38
Deferred tax assets	28	65	83	49	24
Other	291	363	510	362	431
Allowance for doubtful accounts	(2)	(2)	(9)	(5)	(5)
Noncurrent assets	1,473	1,662	2,213	2,300	1,821
Property, plant and equipment	162	481	849	715	664
Intangible assets	390	343	397	186	120
Goodwill	355	333	329	147	62
Other	35	10	67	39	58
Investments and other assets	921	837	965	1,398	1,036
Investment securities	278	202	278	759	365
Deferred tax assets	78	97	107	149	153
Lease and guarantee deposits	546	515	549	466	-
Other	29	31	59	54	522
Allowance for doubtful accounts	(11)	(9)	(30)	(31)	(4)
Liabilities					
Total liabilities	4,920	7,747	7,712	5,816	4,877
Current liabilities	4,837	7,138	6,884	4,973	4,452
Notes and accounts payable-trade	301	513	627	539	644
Short-term loans payable	550	923	720	1,628	744
Accrued expenses	3,073	3,904	3,763	1,853	2,069
Income taxes payable	404	447	612	144	192
Accrued consumption taxes	299	411	389	179	-
Provision for bonuses	34	40	55	39	45
Provision for loss on order received	-	-	-	59	-
Other	173	897	715	527	755
Noncurrent liabilities	82	608	828	843	424
Long-term loans payable	-	494	611	616	126
Provision for retirement benefits	69	98	196	203	254
Provision for directors' retirement benefits	13	16	18	21	24
Other	-	-	2	2	19
Net assets					
Total net assets	3,566	4,094	5,067	4,626	4,886
Shareholders' equity	3,231	3,594	4,499	4,015	4,238
Capital stock	692	696	696	697	697
Capital surplus	855	859	859	860	860
Retained earnings	1,684	2,038	3,014	2,558	2,781
Treasury stock	-	-	(70)	(100)	(100)
Valuation and translation adjustments	0	4	0	(8)	(26)
Valuation difference on available-for-sale securities	-	-	-	7	(7)
Foreign currency translation adjustment	0	4	0	(15)	(19)
Minority interests	333	495	567	618	674
Total liabilities and net assets	8,486	11,841	12,780	10,442	9,763

Consolidated Statements of Income

WORLD INTEC CO., LTD. and consolidated subsidiaries
For the six months ended June 30, 2006-2010

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Net sales	16,226	21,936	25,552	14,728	15,578
Cost of sales	13,197	18,288	21,058	12,035	12,684
Gross profit	3,028	3,648	4,494	2,693	2,893
Selling, general and administrative expenses	2,534	3,243	3,477	2,637	2,606
Operating income	493	404	1,017	56	287
Non-operating income	196	385	259	116	96
Interest and dividends income	0	1	6	3	-
Subsidy income	172	233	193	35	43
Facility support subsidy	-	126	5	9	19
Other	23	24	53	67	33
Non-operating expenses	13	17	45	60	42
Interest expenses	8	5	5	13	6
Loss on investments in partnership	-	4	16	12	19
Loss on retirement of noncurrent assets	-	-	9	-	-
Equity in losses of affiliates	-	-	-	22	-
Other	5	6	14	12	16
Ordinary income	676	773	1,230	111	340
Extraordinary loss	-	10	7	-	-
Loss on valuation of investment securities	-	-	7	-	-
Other	-	10	-	-	-
Income before income taxes	676	763	1,223	111	340
Income taxes-current	342	421	593	85	159
Income taxes-deferred	13	(22)	(14)	-	-
Minority interests in income	71	107	78	37	48
Net income	248	256	564	(11)	132

Consolidated Statements of Cash Flows

WORLD INTEC CO., LTD. and consolidated subsidiaries

For the six months ended June 30, 2006-2010

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Cash flows from operating activities					
Net cash provided by (used in) operating activities	609	284	61	(541)	714
Income before income taxes	676	763	1,223	111	340
Depreciation and amortization	26	50	79	63	52
Amortization of goodwill	39	43	46	47	47
Increase (decrease) in allowance for doubtful accounts	(0)	(1)	27	(3)	(28)
Increase (decrease) in provision for bonuses	24	12	31	9	12
Increase (decrease) in provision for loss on order received	-	-	-	20	-
Increase (decrease) in provision for retirement benefits	14	16	25	(12)	27
Increase (decrease) in provision for directors' retirement benefits	1	0	0	1	1
Interest and dividends income	(0)	(1)	(6)	(3)	(2)
Interest expenses	8	5	5	13	6
Decrease (increase) in notes and accounts receivable-trade	(733)	(1,090)	(389)	987	(509)
Decrease (increase) in inventories	(37)	(218)	(98)	131	261
Increase (decrease) in notes and accounts payable-trade	36	294	124	123	172
Increase (decrease) in accrued expenses	697	496	253	(1,285)	266
Increase (decrease) in accrued consumption taxes	(17)	(109)	(268)	(345)	43
Directors' bonuses payments	(12)	-	-	-	-
Other	144	285	(307)	(228)	(45)
Subtotal	868	548	747	(368)	647
Interest and dividends income received	0	1	6	3	2
Interest expenses paid	(8)	(5)	(6)	(17)	(6)
Income taxes paid	(250)	(259)	(686)	(159)	(130)
Income taxes refund	-	-	-	-	202
Cash flows from investing activities					
Net cash provided by (used in) investing activities	(207)	(259)	(108)	104	(187)
Payments into time deposits	(2)	(42)	(42)	(42)	(82)
Proceeds from withdrawal of time deposits	-	42	42	42	82
Purchase of short-term investment securities	-	-	-	(64)	-
Proceeds from sales of short-term investment securities	-	-	-	164	-
Proceeds from acquisition of newly consolidated subsidiary	-	-	19	-	(28)
Purchase of property, plant and equipment	(64)	(169)	(38)	(18)	(34)
Purchase of intangible assets	(1)	(40)	(15)	-	(31)
Purchase of investment securities	(146)	-	(107)	(2)	(50)
Net increase (decrease) of deposits and compensation	7	(52)	(29)	35	0
Payments of loans receivable	-	-	-	-	(50)
Other	0	2	62	(9)	7
Cash flows from financing activities					
Net cash provided by (used in) financing activities	(623)	526	(201)	837	(476)
Net increase (decrease) in short-term loans payable	(580)	(340)	166	873	(127)
Proceeds from long-term loans payable	-	1,000	-	400	-
Repayment of long-term loans payable	(12)	(62)	(296)	(333)	(275)
Repayments of lease obligations	-	-	-	-	(4)
Proceeds from issuance of common stock	4	0	0	0	-
Purchase of treasury stock	-	-	-	(30)	-
Cash dividends paid	(35)	(72)	(71)	(71)	(69)
Effect of exchange rate change on cash and cash equivalents	(0)	1	1	4	(3)
Net increase (decrease) in cash and cash equivalents	(222)	552	(247)	405	47
Cash and cash equivalents, beginning of term	3,092	3,568	4,152	3,717	3,510
Cash and cash equivalents, end of term	2,870	4,120	3,905	4,122	3,557

Information by Segment

WORLD INTEC CO., LTD. and consolidated subsidiaries
For the six months ended June 30, 2006-2010

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Manufacturing Temporary Placement/Contracting					
Net Sales	-	14,269	15,777	6,759	6,578
To Total Net Sales	-	65.0%	61.7%	45.9%	42.2%
Operating Income	-	758	1,207	237	377
Operating Income Margin	-	5.3%	7.7%	3.5%	5.7%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Technology Oriented Placement					
Net Sales	-	3,356	3,732	2,936	2,900
To Total Net Sales	-	15.3%	14.6%	19.9%	18.6%
Operating Income	-	144	259	138	135
Operating Income Margin	-	4.3%	6.9%	4.7%	4.7%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
R&D Placement					
Net Sales	-	741	900	1,002	1,007
To Total Net Sales	-	3.4%	3.5%	6.8%	6.5%
Operating Income	-	87	75	76	50
Operating Income Margin	-	11.7%	8.3%	7.6%	5.0%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Marketing Sales Services					
Net Sales	-	530	670	497	1,108
To Total Net Sales	-	2.4%	2.6%	3.4%	7.1%
Operating Income	-	(84)	(29)	(27)	22
Operating Income Margin	-	-15.8%	-4.3%	-5.4%	2.0%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Information Technology & Telecommunications Services					
Net Sales	-	3,038	4,472	3,533	3,984
To Total Net Sales	-	13.8%	17.5%	24.0%	25.6%
Operating Income	-	0	54	112	121
Operating Income Margin	-	0.0%	1.2%	3.2%	3.0%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Total					
Net Sales	-	21,936	25,552	14,728	15,578
Operating Income	-	906	1,567	537	707
Operating Income Margin	-	4.1%	6.1%	3.6%	4.5%

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Elimination					
Net Sales	-	-	-	-	-
Operating Income	-	(501)	(549)	(480)	(420)

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Consolidated					
Net Sales	16,226	21,936	25,552	14,728	15,578
Operating Income	493	404	1,017	56	287
Operating Income Margin	3.0%	1.8%	4.0%	0.4%	1.8%

Net Sales by Industry and by Region for Manufacturing Temporary Placement/Contracting Business

For the six months ended June 30, 2010

Net Sales by Industry for FY6/10

(¥ Million)

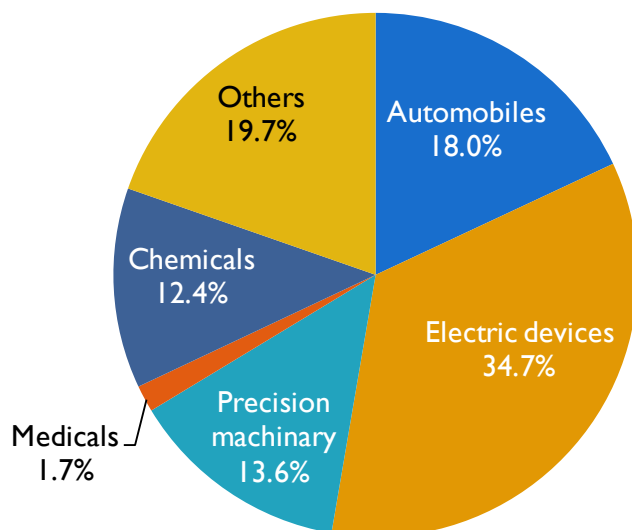
Automobiles	Electric devices	Precision machinery	Medicals	Chemicals	Others	Total
1,102	2,118	833	100	755	1,201	6,112
18.0%	34.7%	13.6%	1.7%	12.4%	19.7%	100.0%

Net Sales by Region for FY6/10

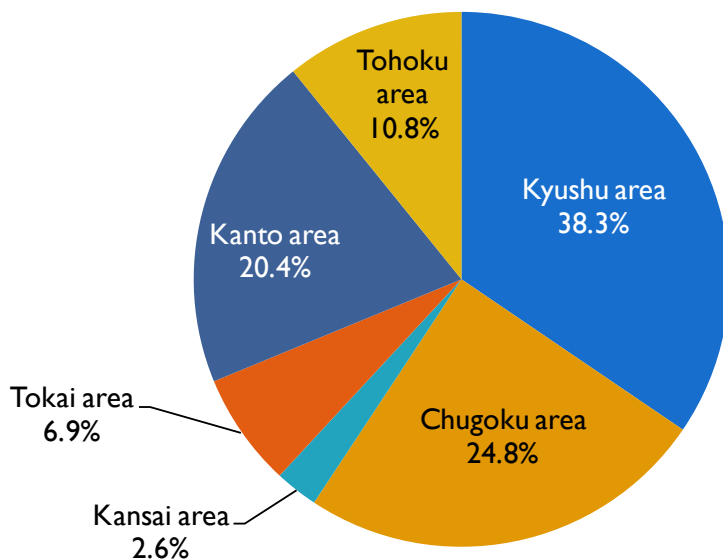
(¥ Million)

Kyushu area	Chugoku area	Kansai area	Tokai area	Kanto area	Tohoku area	Total
2,109	1,514	159	421	1,247	661	6,112
34.5%	24.8%	2.6%	6.9%	20.4%	10.8%	100.0%

Net Sales by Industry FY6/10



Net Sales by Region FY6/10



Consolidated Profitability Indicators

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Net sales	16,226	21,936	25,552	14,728	15,578
Cost of sales	13,197	18,288	21,058	12,035	12,684
Selling, general and administrative expenses	2,534	3,243	3,477	2,637	2,606
Operating income	493	404	1,017	56	287
Net income	248	256	564	(11)	132

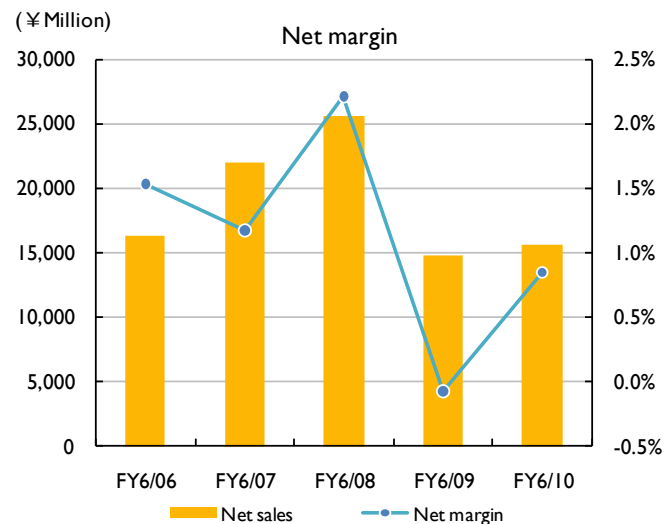
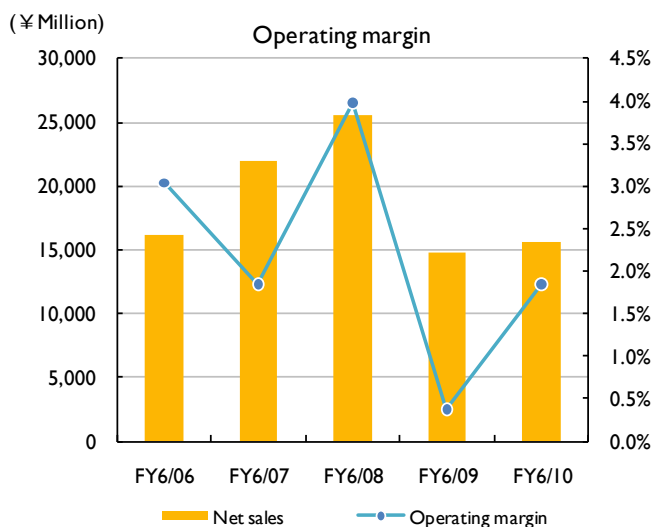
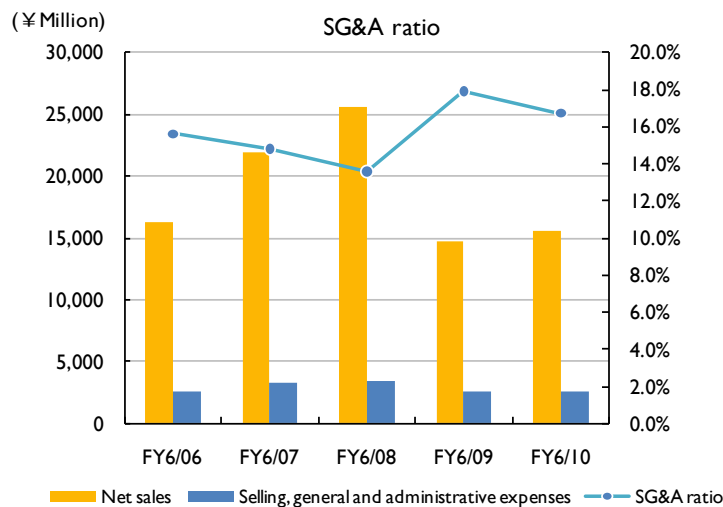
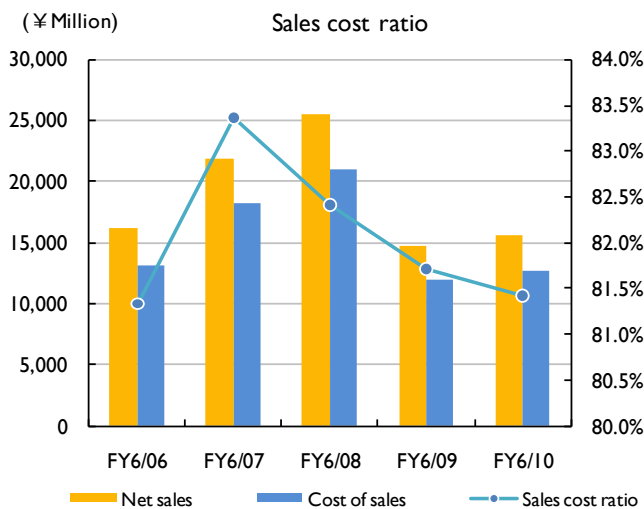
	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Sales cost ratio	81.3%	83.4%	82.4%	81.7%	81.4%
SG&A ratio	15.6%	14.8%	13.6%	17.9%	16.7%
Operating margin	3.0%	1.8%	4.0%	0.4%	1.8%
Net margin	1.5%	1.2%	2.2%	-0.1%	0.8%

Sales cost ratio=Cost of sales/Net sales

SG&A ratio=SG&A/Net sales

Operating margin=Operating income/Net sales

Net margin=Net income/Net sales



Consolidated Efficiency Indicators

(Times)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Total asset turnover	3.93	4.09	4.12	2.66	3.24
Fixed asset turnover	23.1	28.6	25.4	12.4	17.5

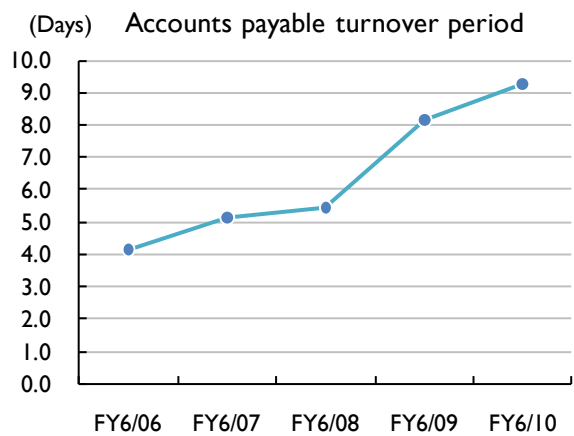
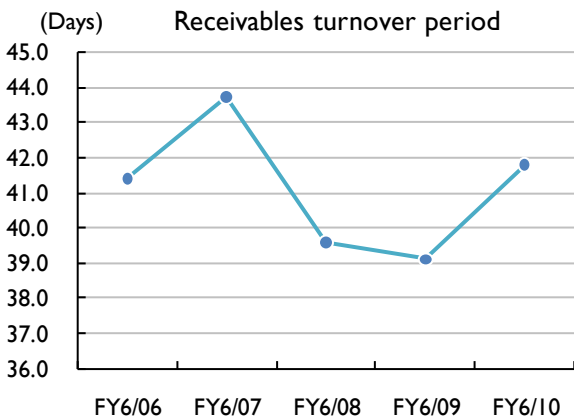
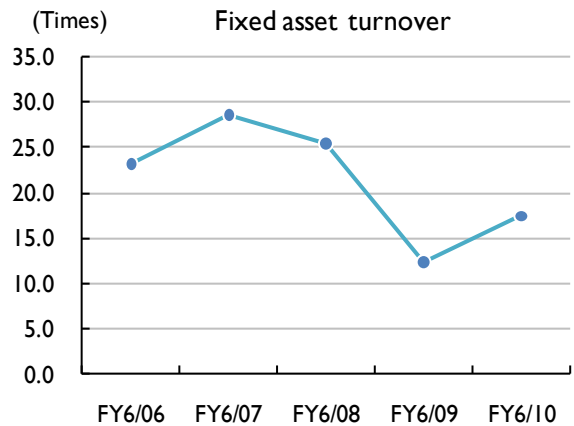
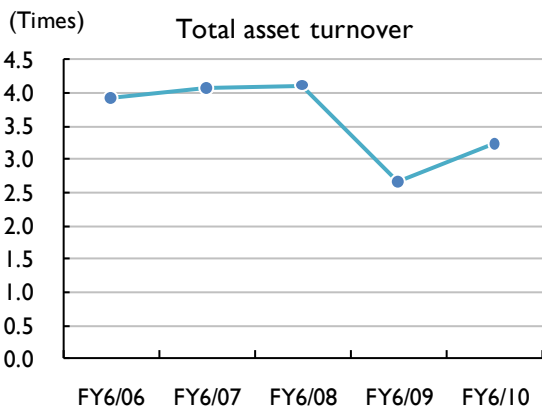
(Days)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Receivables turnover period	41.4	43.7	39.6	39.1	41.8
Accounts payable turnover period	4.2	5.1	5.4	8.2	9.3

Total asset turnover = Net sales / Average total assets × 2

Fixed asset turnover = Net sales / Average noncurrent assets × 2

Receivables turnover period = Average tradenotes and account / Net sales *365 /2

Accounts payable turnover period=Notes and accounts payable/Cost of sales *365 /2

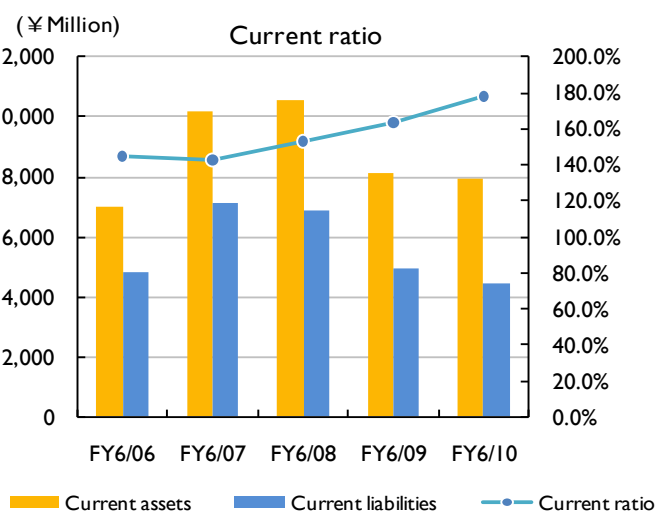
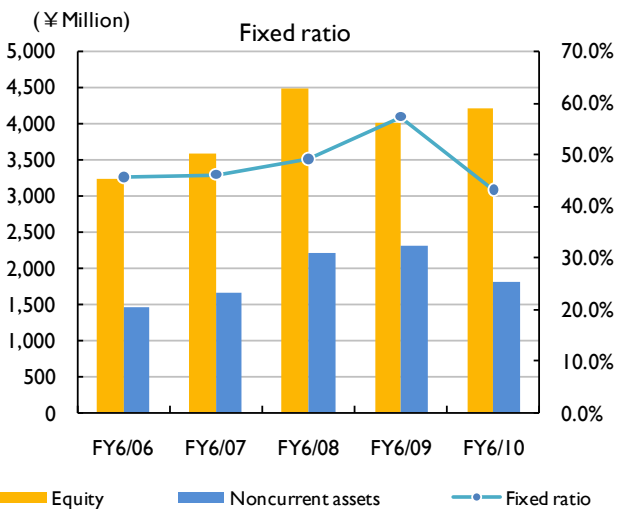
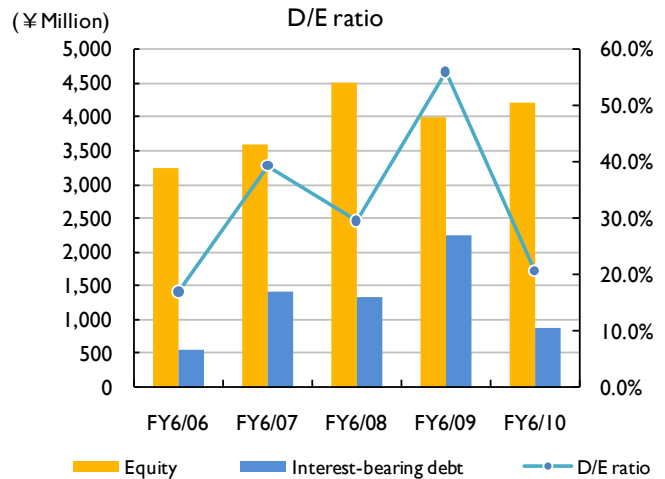
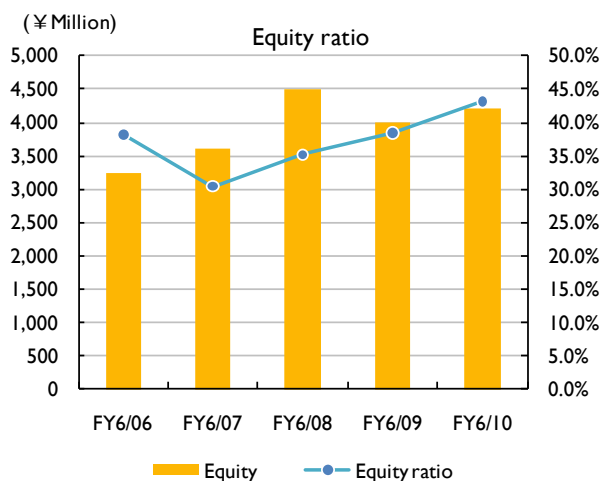


Consolidated Stability Indicators

(¥ Million)	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Equity	3,232	3,598	4,499	4,007	4,211
Interest-bearing debt	550	1,417	1,331	2,244	870
Noncurrent assets	1,473	1,662	2,213	2,300	1,821
Current assets	7,013	10,178	10,567	8,142	7,942
Current liabilities	4,837	7,138	6,884	4,973	4,452

	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Equity ratio	38.1%	30.4%	35.2%	38.4%	43.1%
D/E ratio	17.0%	39.4%	29.6%	56.0%	20.7%
Fixed ratio	45.6%	46.2%	49.2%	57.4%	43.2%
Current ratio	145.0%	142.6%	153.5%	163.7%	178.4%

Equity ratio = Equity / Average total assets
D/E ratio = Interest-bearing debt / Equity
Noncurrent ratio = Noncurrent assets / Equity
Current ratio = Current assets / Current liabilities



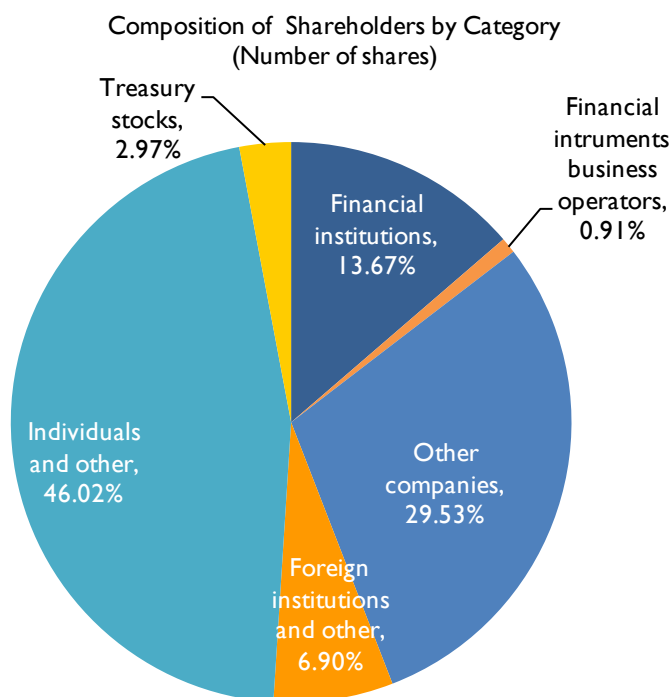
	FY6/06	FY6/07	FY6/08	FY6/09	FY6/10
Share price at term-end (¥)	256,000	197,000	195,000	49,000	15,600
Net income per share (¥)	4,496.73	4,604.99	10,230.66	208.77	8.15
Net income per share (fully diluted) (¥)	4,398.31	4,559.45	10,137.94	-	8.12
Net assets per share (¥)	58,392.39	64,624.45	81,484.68	74,067.44	259.46
Number of shares issued, at term-end (Incl. treasury stock) (in shares)	55,363	55,690	55,706	55,760	16,728,000
Number of treasury stock at term-end (in shares)	-	-	482	1,654	496,200

(Note: 300 for 1 stock split on January. 1, 2010)

As of June 30, 2010

Major Shareholders (Top 10)	Number of Shares (in shares)	Shareholding Ratio(%)
IIDA Soken KK.	45,000,000	26.90%
Eikichi Iida	3,361,500	20.09%
THE YAMAGUCHI BANK, Ltd.	709,200	4.23%
Namho Abe	635,200	3.79%
THE NISHI-NIPPON CITY BANK, Ltd.	300,000	1.79%
The Master Trust Bank of Japan, Ltd.	300,000	1.79%
The Chase Manhattan Bank NA London SL Omnibus	253,800	1.51%
MITSUI MINING & SMELTING CO., LTD.	225,000	1.34%
Japan Trustee Service Bank, Ltd.	192,900	1.15%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	180,000	1.07%

(Note : Company's shareholding (496,200 shares) is excluded from the list above.)





WORLD INTEC CO., LTD. <http://www.witc.co.jp/>

Head Office :

4F No.2 Quest Bldg.1-3-9 Bashaku, Kokurakita-ku, Kitakyushu City,
Fukuoka Prefecture 802-0077, Japan

Tokyo Office (IR Contact) :

Hulic Kyobashi Building 6F, 2-7-12, Yaesu, Chuo-ku, Tokyo, 104-0028 JAPAN

Phone +81-3-3516-1122 (Business Policy Management Division)

E-MAIL irinfo@witc.co.jp