

Business Results  
for the Third Quarter of Fiscal Year  
Ending December 31, 2009

November 6, 2009  
WORLD INTEC CO., LTD.



JASDAQ(2429)

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# Business Results Summary for the Third Quarter of Fiscal Year Ending December 31, 2009

# Consolidated Business Results Summary for 3Q FY12/09 (Year-on-Year)

## Net Sales

Decrease of the number of contracted workers as client-makers slash production. However, it has been on the rebound since June

## Operating Income

Improved through structural reform

## Ordinary Income

Increase due to government employment subsidy

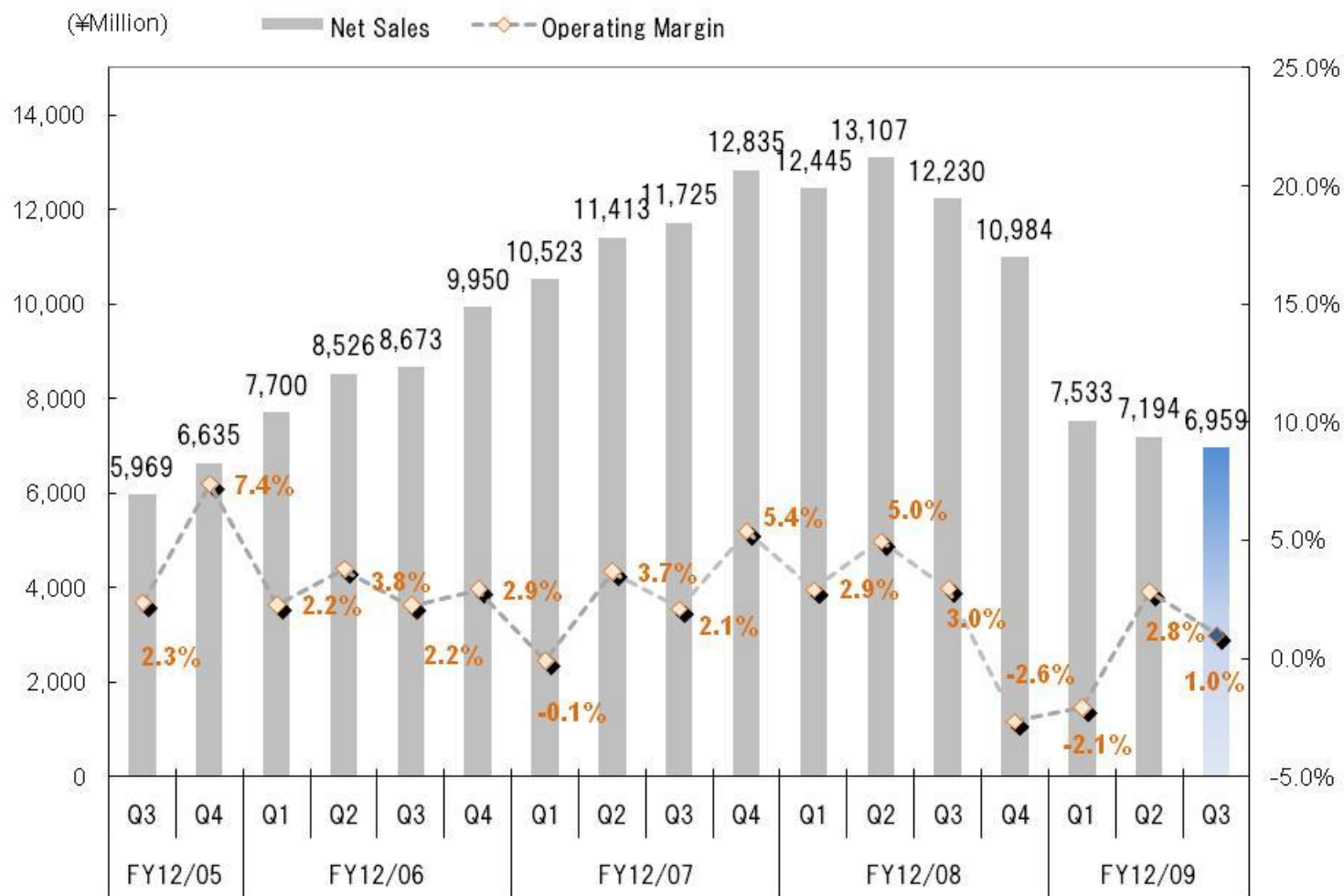
## Net Income /Loss

Decrease due to corporate tax and other factors

Consolidated (¥Million)	FY12/08 3Q(Jan-Sep) Actual	FY12/09 3Q(Jan-Sep) Actual	Year-on-Year Change	
			Amount	Ratio
Net sales	37,783	21,688	△16,095	△42.6%
Operating income	1,379	125	△1,254	△90.9%
Operating margin	1.9%	0.6%	—	—
Ordinary income	1,591	256	△1,335	△83.9%
Ordinary margin	4.2%	1.2%	—	—
Net income	724	△22	△746	—
Net margin	1.9%	△1%	—	—

# Consolidated Net Sales and Operating Margin (FY12/05 3Q-FY 12/09 3Q)

## ■ Number of contracted workers growing since June



# Business Results Summary by Segment (Year-on-Year)

(¥Million)		FY12/08 3Q(Jan-Sep) Actual	FY12/09 3Q(Jan-Sep) Actual	Year-on-Year	
				Amount	Ratio
Manufacturing Temporary Placement/Contracting	Net Sales	22,654	9,873	△12,781	△56.4%
	Operating income	1,733	440	△1,292	△74.6%
	Operating margin	7.6%	4.5%	—	—
Technology Oriented Placement	Net Sales	6,519	4,394	△2,124	△32.6%
	Operating income	384	264	△119	△31.2%
	Operating margin	5.9%	6.0%	—	—
R&D Placement	Net Sales	1,384	1,477	93	6.8%
	Operating income	98	103	5	5.1%
	Operating margin	7.1%	7.0%	—	—
Information Technology & Telecommunications Services	Net Sales	6,218	5,246	△971	△15.6%
	Operating income	88	90	2	2.5%
	Operating margin	1.4%	1.7%	—	—
Marketing Sales Services	Net Sales	1,017	753	△264	△26.0%
	Operating income	△36	△73	△37	102.6%
	Operating margin	△3.5%	△9.8%	—	—
Total	Net Sales	37,783	21,688	△16,094	△42.6%
	Elimination	△887	△699	△188	△21.2%
	Operating income	1,379	125	△1,254	△90.9%
	Operating margin	3.7%	0.6%	—	—

# Summary of Consolidated Balance Sheets

(Consolidated) (¥Million)	FY12/08	FY12/09	Year-on-Year Change
	3Q(Jan-Sep) Actual	3Q(Jan-Sep) Actual	Amount
<b>Total Assets</b>	11,837	9,170	△2,667
Current assets	9,399	7,337	△2,062
Cash and deposits	3,082	3,184	102
Notes and accounts receivable-trade	5,076	3,041	△2,035
Inventories	565	-	△565
Others	676	1,112	436
Noncurrent assets	2,438	1,833	△605
Property, plant and equipment	808	699	△109
Intangible assets	366	170	△196
Investments and other assets	1,263	963	△300
<b>Total Liabilities</b>	6,594	4,597	△1,997
Current liabilities	5,815	4,041	△1,773
Notes and accounts payable-trade	470	528	58
Short-term loans payable	514	855	341
Accrued expenses	3,095	1,618	△1,477
Income taxes payable	312	71	△241
Provision for bonuses	355	164	△191
Others	1,066	803	△263
Noncurrent liabilities	779	555	△224
Long-term loans payable	553	319	△234
Provision for retirement benefits	204	212	8
Provision for directors' retirement benefits	18	21	3
Others	2	2	0
<b>Total Net Assets</b>	5,243	4,573	△670
Capital stock	697	697	0
Capital surplus	859	860	△1
Retained earnings	3,173	2,546	△627
Treasury stock	△70	△100	△30
Valuation and translation adjustments	△7	△23	△16
Minority interests	590	593	3
<b>Total Liabilities and Net Assets</b>	11,837	9,170	△2,667

# Summary of Consolidated Cash Flows

(Consolidated) (¥Million)	FY12/08 3Q(Jan-Sep) Actual	FY12/09 3Q(Jan-Sep) Actual	Year-on-Year Change Amount
<b>Cash flows from operating activities</b>	<b>△223</b>	<b>△757</b>	
Income before income taxes and minority interests	1,583	182	△1,401
Depreciation	123	95	△28
Decrease (increase) in notes and accounts receivable-trade	20	1,099	1,079
Decrease (increase) in inventories	△170	47	217
Increase (decrease) in notes and accounts payable-trade	△32	102	135
Increase (decrease) in accrued expenses	△409	△1,518	△1,109
Increase (decrease) in accrued consumption taxes	△243	△362	△118
Others	94	98	4
Interest and dividends income received	10	5	△4
Interest expenses paid	△15	△20	△5
Income taxes paid	△1,183	△486	696
<b>Net cash provided by (used in) investing activities</b>	<b>△417</b>	<b>424</b>	<b>841</b>
Payments into time deposits	△42	△42	0
Purchase of property, plant and equipment	△64	△36	28
Purchase of investment securities	△440	△2	437
Decrease (increase) in lease and guarantee deposits	5	71	66
Others	123	433	310
<b>Net cash provided by (used in) financing activities</b>	<b>△466</b>	<b>△233</b>	<b>232</b>
Net increase (decrease) in short-term loans payable	37	286	248
Proceeds from long-term loans payable	-	400	400
Repayment of long-term loans payable	△431	△818	△386
Others	△71	△101	△30
Effect of exchange rate change on cash and cash equivalents	△5	1	7
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>△1,112</b>	<b>△565</b>	<b>547</b>
Cash and cash equivalents, beginning of term	4,152	3,717	△435
Cash and cash equivalents, end of term	3,039	3,151	111

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# Earnings Forecast for the Fiscal Year Ending December 31, 2009

# Consolidated Earnings Forecast Outline for FY12/09

(Consolidated) (¥Million)	FY12/08 Actual	FY12/09 3Q (Jan-Sep) Actual	FY12/09 4Q (Oct-Dec) Forecast	FY12/09 Forecast	Year-on-Year Change	
					Amount	Ratio
Net sales	48,767	21,688	6,612	28,300	Δ20,467	Δ42.0%
Operating income	1,089	125	215	340	Δ749	Δ68.8%
Operating margin	2.2%	0.6%	3.2%	1.2%	—	—
Ordinary income	1,278	256	104	360	Δ918	Δ71.8%
Ordinary margin	2.6%	1.2%	1.5%	1.3%	—	—
Net income	192	Δ22	72	50	Δ142	Δ74.0%
Net margin	0.4%	Δ1%	1%	0.2%	—	—

# Earnings Forecast Summary by Business Segment

(¥Million)		FY12/08 Actual	FY12/09 3Q Actual	FY12/09 4Q Forecast	FY12/09 Forecast	Year-on-Year Change	
						Amount	Ratio
Manufacturing Temporary Placement/ Contracting	Net sales	29,380	9,873	2,530	12,403	△16,977	△57.8%
	Operating income	1,920	440	136	576	△1,344	△70.0%
	Operating margin	6.5%	4.5%	5.3%	4.6%	—	—
Technology Oriented Placement	Net sales	8,021	4,337	1,715	6,052	△1,969	△24.5%
	Operating income	468	264	119	383	△85	△18.2%
	Operating margin	5.8%	6.1%	6.9%	6.3%	—	—
R&D Placement	Net sales	1,905	1,477	635	2,112	207	10.9%
	Operating income	139	103	89	192	53	38.1%
	Operating margin	7.3%	7.0%	14.0%	9.1%	—	—
Information Technology & Telecommunications Services	Net sales	8,202	5,246	1,480	6,726	△1,476	△18.0%
	Operating income	178	90	116	206	28	15.7%
	Operating margin	2.2%	1.7%	7.8%	3.1%	—	—
Marketing Sales Services	Net sales	1,257	753	254	1,007	△250	△19.9%
	Operating income	△132	△73	26	△47	85	—
	Operating margin	△10.5%	△9.8%	10.2%	△4.7%	—	—
Total	Net sales	48,767	21,688	6,612	28,300	△20,467	△42.0%
	Elimination	△1,485	△699	△271	△970	515	—
	Operating income	1,089	125	215	340	△749	△68.8%
	Operating margin	2.2%	0.6%	3.2%	1.2%	—	—

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