



November 8, 2021

## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2021 (Based on IFRS)

Company name: **Iida Group Holdings Co., Ltd.**  
 Listing: Tokyo Stock Exchange (First Section)  
 Stock code: 3291  
 URL: <https://www.ighd.co.jp/>  
 Representative: Masashi Kanei, President and Representative Director  
 For Inquiry: Hiroshi Nishino, Executive Board Director  
 Tel: +81-422-38-8828

Scheduled date to file quarterly securities report: November 8, 2021  
 Scheduled date to commence dividend payments: December 3, 2021  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (Video streaming service only)

(Amounts less than one million yen are rounded down.)

### 1. Consolidated financial results for the first six months ended September 30, 2021

(from April 1, 2021 to September 30, 2021)

#### (1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year change.)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit attributable to owners of the parent company		Total comprehensive profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended												
September 30, 2021	682,964	(7.5)	85,746	62.9	84,435	64.7	58,213	66.7	57,976	66.9	57,955	66.7
September 30, 2020	738,320	12.4	52,647	12.0	51,275	13.6	34,918	14.0	34,728	14.0	34,773	25.6

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2021	201.04	—
September 30, 2020	120.43	—

Note: "Basic earnings per share" is calculated based on "Profit attributable to owners of the parent company."

#### (2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2021	1,544,348	905,336	903,228	58.5
March 31, 2021	1,474,931	859,869	857,911	58.2

### 2. Cash dividends

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2021	—	31.00	—	43.00	74.00
March 31, 2022	—	45.00	—	—	—
March 31, 2022 (Forecast)	—	—	—	45.00	90.00

Note: Revisions to the forecasts of cash dividends most recently announced: No

3. Forecast of consolidated results for the fiscal year ending March 31, 2022  
(from April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit attributable to owners of the parent company		Total comprehensive profit
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,470,000	0.9	128,000	5.6	125,000	4.4	86,000	2.7	86,000	3.2	298.22

Note: Revisions to the consolidated financial results forecasts most recently announced: No

\* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No  
 Added: None Excluded: None

(2) Changes in accounting policies and accounting estimates  
 ① Changes in accounting policies due to transitioning to IFRS: Yes  
 ② Changes in accounting policies due to other reasons: No  
 ③ Changes in accounting estimates: No

(3) The number of issued shares (common stock)

- ① Total number of issued shares at the end of the period (including treasury stock)
- ② Number of treasury stock at the end of the period
- ③ Average number of shares during the period (Cumulative from the beginning of the fiscal year)

As of September 30, 2021	294,431,639Shares	As of March 31, 2021	294,431,639Shares
As of September 30, 2021	6,052,252Shares	As of March 31, 2021	6,051,965Shares
Six months ended September 30, 2021	288,379,498Shares	Six months ended September, 2020	288,380,613Shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Explanation of appropriate use of financial results forecast and other remarks  
 (Cautionary note on forward-looking statement)

Financial results forecast and other forward-looking statements contained in this report are based on information available to the Company and certain assumptions judged to be reasonable on the date of this report's announcement, and they do not constitute the Company's intention to promise the accomplishment of the forecasts. In addition, actual results may differ significantly from the forecast due to various factors.

(How to obtain supplementary materials for financial results)

The video streaming briefing for the quarterly financial results is held on November 9, 2021. The supplementary materials for the quarterly financial results will be posted on our website on November 8, 2021.

Condensed Quarterly Consolidated Financial Statements  
Condensed Quarterly Consolidated Statement of Financial Position

(Unit: Millions of yen)

	As of March 31, 2021	As of September 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposit	550,587	562,730
Trade and other receivables	7,670	11,309
Contract assets	5,323	9,099
Inventories	478,492	526,647
Operating loans and operating accounts receivable	33,131	31,977
Income taxes receivable	8,475	—
Other financial assets	2,845	3,227
Other current assets	9,920	13,681
Total current assets	1,096,446	1,158,673
Non-current assets		
Property, plant, and equipment	104,698	107,473
Right-of-use assets	19,149	20,763
Goodwill	199,776	199,776
Intangible assets	2,100	1,807
Other financial assets	39,356	42,385
Deferred tax assets	13,064	13,126
Other non-current assets	339	342
Total non-current assets	378,485	385,675
Total assets	1,474,931	1,544,348

(Unit: Millions of yen)

	As of March 31, 2021	As of September 30, 2021
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	200,932	223,982
Lease liabilities	5,624	6,044
Trade and other payables	108,169	118,101
Other financial liabilities	9,824	3,617
Income taxes payables	26,594	27,791
Contract liabilities	6,740	9,082
Other current liabilities	22,644	13,842
Total current liabilities	380,529	402,462
Non-current liabilities		
Bonds and borrowings	200,250	199,794
Lease liabilities	14,889	16,278
Other financial liabilities	1,381	1,444
Retirement benefit liabilities	10,641	10,983
Provisions	6,177	6,740
Deferred tax liabilities	462	429
Other non-current liabilities	728	878
Total non-current liabilities	234,532	236,550
Total liabilities	615,061	639,012
Equity		
Capital stock	10,000	10,000
Capital surplus	418,161	418,161
Retained earnings	445,464	491,041
Treasury stock	(13,205)	(13,206)
Other components of equity	(2,508)	(2,767)
Equity attributable to owners of the parent company	857,911	903,228
Non-controlling interests	1,958	2,107
Total equity	859,869	905,336
Total liabilities and equity	1,474,931	1,544,348

Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statements of Comprehensive Profit

(Condensed Quarterly Consolidated Statement of Profit or Loss)  
(The first six months, Cumulative)

Unit : Millions of yen

	Six Months Ended September 30, 2020 (From April 1, 2020 to September 30, 2020)	Six Months Ended September 30, 2021 (From April 1, 2021 to September 30, 2021)
Revenue	738,320	682,964
Cost of sales	(624,039)	(531,758)
Gross profit	114,281	151,205
Selling, general and administrative expenses	(62,084)	(66,009)
Other profit	775	748
Other expenses	(324)	(199)
Operating profit	52,647	85,746
Financial profit	852	446
Financial cost	(2,224)	(1,756)
Profit before income taxes	51,275	84,435
Income tax expenses	(16,357)	(26,221)
Net Profit	34,918	58,213
Attributable to		
Owners of the parent company	34,728	57,976
Non-controlling interests	190	237
Net Profit	34,918	58,213
Earnings per share		
Basic earnings per share (Unit: Yen)	120.43	201.04
Diluted earnings per share (Unit: Yen)	—	—

Condensed Quarterly Consolidated Statements of Comprehensive Profit  
(The first six months, Cumulative)

(Unit : Millions of yen)

	Six Months Ended September 30, 2020 (From April 1, 2020 to September 30, 2020)	Six Months Ended September 30, 2021 (From April 1, 2021 to September 30, 2021)
Profit	34,918	58,213
Other comprehensive profit (loss)		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive profit	(145)	(258)
Total items that will not be reclassified subsequently to profit or loss	(145)	(258)
Other comprehensive profit (loss) after income taxes	(145)	(258)
Comprehensive profit	34,773	57,955
Attributable to		
Owners of the parent company	34,582	57,718
Non-controlling interests	190	237
Comprehensive profit	34,773	57,955

Condensed Quarterly Consolidated Statement of Changes in Equity  
The First Six Months (From April 1, 2020 to September 30, 2020)

(Unit : Millions of yen)

	Equity attributable to owners of the parent company					
	Capital stock	Capital surplus	Retained earnings	Treasury Stock	Other components of equity	
					Remeasurements of defined benefit pension plans	Financial assets measured at fair value through other comprehensive profit
As of April 1, 2020	10,000	418,941	379,073	(13,203)	(394)	(1,349)
Profit	—	—	34,728	—	—	—
Other comprehensive profit (loss)	—	—	—	—	—	(145)
Comprehensive profit	—	—	34,728	—	—	(145)
Dividends	—	—	(8,939)	—	—	—
Change of treasury stock	—	—	—	(0)	—	—
Forfeiture of share acquisition rights	—	(780)	780	—	—	—
Total transactions with owners	—	(780)	(8,159)	(0)	—	—
As of September 30, 2020	10,000	418,161	405,642	(13,204)	(394)	(1,494)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			
	Other components of equity	Total	Noncontrolling interests	Total equity
As of April 1, 2020	(1,743)	793,068	1,571	794,639
Profit	—	34,728	190	34,918
Other comprehensive profit (loss)	(145)	(145)	—	(145)
Comprehensive profit	(145)	34,582	190	34,773
Dividends	—	(8,939)	(67)	(9,007)
Change of treasury stock	—	(0)	—	(0)
Forfeiture of share acquisition rights	—	—	—	—
Total transactions with owners	—	(8,940)	(67)	(9,007)
As of September 30, 2020	(1,889)	818,710	1,694	820,404



Condensed Quarterly Consolidated Statement of Changes in Equity  
The First Six Months (From April 1, 2021 to September 30, 2021)

(Unit : Millions of yen)

	Equity attributable to owners of the parent company				Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury Stock	Remeasurements of defined benefit pension plans	Financial assets measured at fair value through other comprehensive profit
As of April 1, 2021	10,000	418,161	445,464	(13,205)	(453)	(2,054)
Profit	—	—	57,976	—	—	—
Other comprehensive profit (loss)	—	—	—	—	—	(258)
Comprehensive profit	—	—	57,976	—	—	(258)
Dividends	—	—	(12,400)	—	—	—
Change of treasury stock	—	—	—	(0)	—	—
Total transactions with owners	—	—	(12,400)	(0)	—	—
As of September 30, 2021	10,000	418,161	491,041	(13,206)	(453)	(2,313)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			Total
	Other components of equity	Total	Noncontrolling interests	
	Total			
		Total		
As of April 1, 2021	(2,508)	857,911	1,958	859,869
Profit	—	57,976	237	58,213
Other comprehensive profit (loss)	(258)	(258)	—	(258)
Comprehensive profit	(258)	57,718	237	57,955
Dividends	—	(12,400)	(87)	(12,488)
Change of treasury stock	—	(0)	—	(0)
Total transactions with owners	—	(12,401)	(87)	(12,489)
As of September 30, 2021	(2,767)	903,228	2,107	905,336

Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Six Months Ended September 30, 2020 (From April 1, 2020 to September 30, 2020)	Six Months Ended September 30, 2021 (From April 1, 2021 to September 30, 2021)
Cash flows from operating activities		
Profit before income taxes	51,275	84,435
Depreciation and amortization	4,844	5,524
Financial income	(852)	(446)
Financial cost	2,224	1,756
Increase and decrease in inventories (Increase)	150,073	(48,315)
Increase and decrease in loans and receivables (Increase)	4,460	1,153
Increase and decrease in trade payables and other liabilities (Decrease)	(26,136)	9,968
Other	3,494	(15,730)
Subtotal	189,383	38,346
Interest and dividends received	375	372
Interest paid	(1,987)	(1,700)
Income taxes paid	(18,875)	(32,190)
Income taxes refunded	8,747	8,510
Net cash provided by (used in) operating activities	177,643	13,337
Cash flows from investing activities		
Payments into time deposits	(823)	(1,103)
Proceeds from withdrawal of time deposits	832	1,051
Purchase of property, plant and equipment	(5,331)	(5,256)
Proceeds from sales of property, plant and equipment	63	6
Purchase of intangible assets	(269)	(304)
Purchase of investment securities	(4,334)	(1,798)
Proceeds from sale of investments, redemption	106	279
Payments of loans receivable	(933)	(2,005)
Proceeds from collection of loans	1,862	470
Other	42	26
Net cash provided by (used in) investing activities	(8,786)	(8,631)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	(46,497)	23,597
Proceeds from long-term loans payable	555	960
Repayments of long-term loans payable	(1,786)	(2,053)
Redemption of bonds	(30,000)	—
Repayments of Lease liabilities	(2,652)	(2,848)
Cash dividends paid	(8,943)	(12,399)
Other	(68)	147
Net cash provided by (used in) financing activities	(89,393)	7,403
Effect of exchange rate change on cash and cash equivalents	48	(17)
Net increase and decrease in cash and cash equivalents (Decrease)	79,512	12,091
Cash and cash equivalents at the beginning of period	384,335	548,664
Cash and cash equivalents at the end of period	463,847	560,756