



February 14, 2022

## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 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: February 14, 2022  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

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

1. Consolidated financial results for the first nine months ended December 31, 2021 (from April 1, 2021 to December 31, 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	%
Nine months ended												
December 31, 2021	1,026,418	(6.8)	121,642	40.2	120,458	41.9	81,832	41.5	81,422	41.7	81,618	41.4
December 31, 2020	1,101,832	13.7	86,758	32.9	84,861	34.5	57,828	34.0	57,471	34.1	57,713	43.5

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2021	282.35	–
December 31, 2020	199.29	–

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	%
December 31, 2021	1,575,063	916,021	913,741	58.0
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)

As of December 31, 2021	294,431,639Shares	As of March 31, 2021	294,431,639Shares
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② Number of treasury stock at the end of the period

As of December 31, 2021	6,052,454Shares	As of March 31, 2021	6,051,965Shares
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③ Average number of shares during the period (Cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2021	288,379,442Shares	Nine months ended December 31, 2020	288,380,456Shares
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※ 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 supplementary materials for the quarterly financial results will be posted on our website on February 14, 2022.

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

(Unit: Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposit	550,587	537,210
Trade and other receivables	7,670	12,357
Contract assets	5,323	8,813
Inventories	478,492	584,314
Operating loans and operating accounts receivable	33,131	25,956
Income taxes receivable	8,475	—
Other financial assets	2,845	3,950
Other current assets	9,920	15,600
Total current assets	1,096,446	1,188,204
Non-current assets		
Property, plant, and equipment	104,698	110,060
Right-of-use assets	19,149	19,436
Goodwill	199,776	199,776
Intangible assets	2,100	1,798
Other financial assets	39,356	42,389
Deferred tax assets	13,064	13,040
Other non-current assets	339	357
Total non-current assets	378,485	386,859
Total assets	1,474,931	1,575,063

(Unit: Millions of yen)

	As of March 31, 2021	As of December 31, 2021
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bonds and borrowings	200,932	243,307
Lease liabilities	5,624	6,009
Trade and other payables	108,169	128,674
Other financial liabilities	9,824	6,098
Income taxes payables	26,594	21,370
Contract liabilities	6,740	8,516
Other current liabilities	22,644	10,648
<b>Total current liabilities</b>	<b>380,529</b>	<b>424,624</b>
<b>Non-current liabilities</b>		
Bonds and borrowings	200,250	199,137
Lease liabilities	14,889	15,001
Other financial liabilities	1,381	960
Retirement benefit liabilities	10,641	11,217
Provisions	6,177	6,750
Deferred tax liabilities	462	292
Other non-current liabilities	728	1,057
<b>Total non-current liabilities</b>	<b>234,532</b>	<b>234,417</b>
<b>Total liabilities</b>	<b>615,061</b>	<b>659,042</b>
<b>Equity</b>		
Capital stock	10,000	10,000
Capital surplus	418,161	418,161
Retained earnings	445,464	501,622
Treasury stock	(13,205)	(13,207)
Other components of equity	(2,508)	(2,835)
<b>Equity attributable to owners of the parent company</b>	<b>857,911</b>	<b>913,741</b>
Non-controlling interests	1,958	2,280
<b>Total equity</b>	<b>859,869</b>	<b>916,021</b>
<b>Total liabilities and equity</b>	<b>1,474,931</b>	<b>1,575,063</b>

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 nine months, Cumulative)

(Unit : Millions of yen)

	Nine Months Ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Nine Months Ended December 31, 2021 (From April 1, 2021 to December 31, 2021)
Revenue	1,101,832	1,026,418
Cost of sales	(921,665)	(801,537)
Gross profit	180,167	224,881
Selling, general and administrative expenses	(94,090)	(99,920)
Other profit	1,278	1,268
Other expenses	(597)	(4,586)
Operating profit	86,758	121,642
Financial profit	1,215	1,339
Financial cost	(3,113)	(2,522)
Profit before income taxes	84,861	120,458
Income tax expenses	(27,033)	(38,625)
Net Profit	57,828	81,832
Attributable to		
Owners of the parent company	57,471	81,422
Non-controlling interests	356	409
Net Profit	57,828	81,832
Earnings per share		
Basic earnings per share (Unit: Yen)	199.29	282.35
Diluted earnings per share (Unit: Yen)	—	—

(Condensed Quarterly Consolidated Statements of Comprehensive Profit )

(The first nine months, Cumulative )

(Unit : Millions of yen)

	Nine Months Ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Nine Months Ended December 31, 2021 (From April 1, 2021 to December 31, 2021)
Profit	57,828	81,832
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	(114)	(214)
Total items that will not be reclassified subsequently to profit or loss	(114)	(214)
Other comprehensive profit (loss) after income taxes	(114)	(214)
Comprehensive profit	57,713	81,618
Attributable to		
Owners of the parent company	57,357	81,208
Non-controlling interests	356	409
Comprehensive profit	57,713	81,618

Condensed Quarterly Consolidated Statement of Changes in Equity  
The First Nine Months (From April 1, 2020 to December 31, 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	—	—	57,471	—	—	—
Other comprehensive profit (loss)	—	—	—	—	—	(114)
Comprehensive profit	—	—	57,471	—	—	(114)
Dividends	—	—	(17,879)	—	—	—
Change of treasury stock	—	—	—	(1)	—	—
Forfeiture of share acquisition rights	—	(780)	780	—	—	—
Other	—	—	(159)	—	—	—
Total transactions with owners	—	(780)	(17,258)	(1)	—	—
As of December 31, 2020	10,000	418,161	419,287	(13,205)	(394)	(1,463)

(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	—	57,471	356	57,828
Other comprehensive profit (loss)	(114)	(114)	—	(114)
Comprehensive profit	(114)	57,357	356	57,713
Dividends	—	(17,879)	(67)	(17,947)
Change of treasury stock	—	(1)	—	(1)
Forfeiture of share acquisition rights	—	—	—	—
Other	—	(159)	—	(159)
Total transactions with owners	—	(18,040)	(67)	(18,107)
As of December 31, 2020	(1,858)	832,385	1,860	834,245



Condensed Quarterly Consolidated Statement of Changes in Equity  
(The First Nine Months (From April 1, 2021 to December 31, 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	—	—	81,422	—	—	—
Other comprehensive profit (loss)	—	—	—	—	—	(214)
Comprehensive profit	—	—	81,422	—	—	(214)
Dividends	—	—	(25,377)	—	—	—
Change of treasury stock	—	—	—	(1)	—	—
Transfer from accumulated other components of equity to retained earnings	—	—	112	—	—	(112)
Total transactions with owners	—	—	(25,265)	(1)	—	(112)
As of December 31, 2021	10,000	418,161	501,622	(13,207)	(453)	(2,381)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			Total
	Other components of equity	Total	Noncontrolling interests	
As of April 1, 2021	(2,508)	857,911	1,958	859,869
Profit	—	81,422	409	81,832
Other comprehensive profit (loss)	(214)	(214)	—	(214)
Comprehensive profit	(214)	81,208	409	81,618
Dividends	—	(25,377)	(87)	(25,465)
Change of treasury stock	—	(1)	—	(1)
Transfer from accumulated other components of equity to retained earnings	(112)	—	—	—
Total transactions with owners	(112)	(25,378)	(87)	(25,466)
As of December 31, 2021	(2,835)	913,741	2,280	916,021

Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Nine Months Ended December 31, 2020 (From April 1, 2020 to December 31, 2020)	Nine Months Ended December 31, 2021 (From April 1, 2021 to December 31, 2021)
<b>Cash flows from operating activities</b>		
Profit before income taxes	84,861	120,458
Depreciation and amortization	7,393	8,260
Financial income	(1,215)	(1,339)
Financial cost	3,113	2,522
Increase and decrease in inventories (Increase)	210,643	(106,004)
Increase and decrease in loans and receivables (Increase)	5,424	2,201
Increase and decrease in trade payables and other liabilities (Decrease)	(32,048)	20,697
Increase and decrease in consumption taxes receivable or payable	7,061	(9,824)
Other	(4,190)	(6,206)
Subtotal	281,042	30,765
Interest and dividends received	610	615
Interest paid	(2,818)	(2,584)
Income taxes paid	(30,833)	(50,205)
Income taxes refunded	8,739	8,510
Net cash provided by (used in) operating activities	256,741	(12,898)
<b>Cash flows from investing activities</b>		
Payments into time deposits	(1,039)	(1,224)
Proceeds from withdrawal of time deposits	2,528	1,424
Purchase of property, plant and equipment	(7,555)	(9,279)
Proceeds from sales of property, plant and equipment	75	144
Purchase of intangible assets	(513)	(457)
Purchase of investment securities	(5,048)	(1,836)
Proceeds from sale of investments, redemption	141	1,089
Payments of loans receivable	(1,601)	(2,161)
Proceeds from collection of loans	2,770	963
Other	(20)	(592)
Net cash provided by (used in) investing activities	(10,262)	(11,931)
<b>Cash flows from financing activities</b>		
Net increase and decrease in short-term loans payable	(81,180)	42,687
Proceeds from long-term loans payable	150	960
Repayments of long-term loans payable	(2,194)	(2,520)
Redemption of bonds	(30,000)	—
Repayments of Lease liabilities	(4,070)	(4,300)
Cash dividends paid	(17,876)	(25,365)
Other	(82)	147
Net cash provided by (used in) financing activities	(135,254)	11,607
Effect of exchange rate change on cash and cash equivalents	68	44
Net increase and decrease in cash and cash equivalents (Decrease)	111,293	(13,178)
Cash and cash equivalents at the beginning of period	384,335	548,664
Cash and cash equivalents at the end of period	495,628	535,486