



November 8, 2022

## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2022 (Based on IFRS)

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

Scheduled date to file quarterly securities report: November 8, 2022  
 Scheduled date to commencing dividend payments: December 5, 2022  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (For institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the first six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

#### (1) Consolidated Operating Results (Cumulative) (Percentages indicate y-o-y 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	%	Millions of yen	%
Six months ended												
September 30, 2022	678,126	(0.7)	65,842	(23.2)	76,955	(8.9)	56,526	(2.9)	53,921	(7.0)	63,595	9.7
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

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2022	187.49	—
September 30, 2021	201.04	—

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, 2022	1,734,910	976,056	974,064	56.1
March 31, 2022	1,696,098	930,559	928,870	54.8

### 2. Cash dividends

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2022	—	45.00	—	45.00	90.00
March 31, 2023	—	45.00			
March 31, 2023 (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, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate y-o-y 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	1,550,000	11.8	140,000	(8.7)	137,000	(10.0)	95,000	(8.6)	95,000	(8.1)	330.32

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 September 30, 2022	288,379,057 Shares	As of March 31, 2022	294,431,639 Shares
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② Number of treasury stock at the end of the period

As of September 30, 2022	2,246,818 Shares	As of March 31, 2022	6,052,582 Shares
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③ Average number of shares during the period (Cumulative from the beginning of the fiscal year)

Six months ended September 30, 2022	287,603,186 Shares	Six months ended September 30, 2021	288,379,498 Shares
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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.

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

(Unit: Millions of yen)

	As of March 31, 2022	As of September 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposit	561,261	455,931
Trade and other receivables	14,575	15,275
Contract assets	5,095	7,159
Inventories	615,053	736,948
Operating loans and operating accounts receivable	26,234	18,897
Income taxes receivable	13,233	371
Other financial assets	4,256	5,118
Other current assets	22,294	25,620
Total current assets	1,262,005	1,265,322
Non-current assets		
Property, plant, and equipment	128,201	153,627
Right-of-use assets	21,397	22,697
Goodwill	220,222	224,268
Intangible assets	3,829	5,206
Other financial assets	44,796	48,355
Deferred tax assets	15,232	14,244
Other non-current assets	412	1,188
Total non-current assets	434,092	469,587
Total assets	1,696,098	1,734,910

(Unit: Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	248,665	260,293
Lease liabilities	6,563	6,458
Trade and other payables	134,851	144,220
Other financial liabilities	13,787	4,452
Income taxes payables	33,054	20,175
Contract liabilities	9,670	9,350
Other current liabilities	21,575	17,834
Total current liabilities	468,169	462,785
Non-current liabilities		
Bonds and borrowings	251,767	247,644
Lease liabilities	17,113	18,227
Other financial liabilities	7,245	8,586
Retirement benefit liabilities	11,866	12,068
Provisions	6,718	6,236
Deferred tax liabilities	1,434	1,936
Other non-current liabilities	1,223	1,368
Total non-current liabilities	297,370	296,068
Total liabilities	765,539	758,853
Equity		
Capital stock	10,000	10,000
Capital surplus	411,754	400,327
Retained earnings	523,545	565,533
Treasury stock	(13,207)	(4,887)
Other components of equity	(3,222)	3,090
Equity attributable to owners of the parent company	928,870	974,064
Non-controlling interests	1,689	1,991
Total equity	930,559	976,056
Total liabilities and equity	1,696,098	1,734,910

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, 2021 (From April 1, 2021 to September 30, 2021)	Six Months Ended September 30, 2022 (From April 1, 2022 to September 30, 2022)
Revenue	682,964	678,126
Cost of sales	(531,758)	(543,745)
Gross profit	151,205	134,381
Selling, general and administrative expenses	(66,009)	(70,886)
Other profit	748	2,881
Other expenses	(199)	(534)
Operating profit	85,746	65,842
Financial profit	446	13,575
Financial cost	(1,756)	(2,461)
Profit before income taxes	84,435	76,955
Income tax expenses	(26,221)	(20,429)
Net Profit	58,213	56,526
Attributable to		
Owners of the parent company	57,976	53,921
Non-controlling interests	237	2,604
Net Profit	58,213	56,526
Earnings per share		
Basic earnings per share (Unit: Yen)	201.04	187.49
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, 2021 (From April 1, 2021 to September 30, 2021)	Six Months Ended September 30, 2022 (From April 1, 2022 to September 30, 2022)
Profit	58,213	56,526
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	(258)	(180)
Total items that will not be reclassified subsequently to profit or loss	(258)	(180)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	—	7,250
Total items that may be reclassified subsequently to profit or loss	—	7,250
Other comprehensive profit (loss) after income taxes	(258)	7,069
Comprehensive profit	57,955	63,595
Attributable to		
Owners of the parent company	57,718	60,234
Non-controlling interests	237	3,361
Comprehensive profit	57,955	63,595

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					
	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, 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			
	Other components of equity	Total	Noncontrolling interests	Total equity
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



The First Six Months (From April 1, 2022 to September 30, 2022)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company					
	Capital stock	Capital surplus	Retained earnings	Treasury Stock	Other components of equity	
					Exchange differences on translating foreign operations	Remeasurements of defined benefit pension plans
As of April 1, 2022	10,000	411,754	523,545	(13,207)	(149)	(696)
Profit	—	—	53,921	—	—	—
Other comprehensive profit (loss)	—	—	—	—	6,493	—
Comprehensive profit	—	—	53,921	—	6,493	—
Dividends	—	—	(12,977)	—	—	—
Purchase of treasury stock	—	—	—	(4,887)	—	—
Cancellation of treasury stock	—	(13,207)	—	13,207	—	—
Other	—	—	1,043	—	—	—
Total of owners contribution and distribution to owners	—	(13,207)	(11,933)	8,320	—	—
Changes in interests in subsidiaries	—	—	—	—	—	—
Changes in put option over a non-controlling interest	—	1,780	—	—	—	—
Total changes in non-controlling interests in subsidiaries	—	1,780	—	—	—	—
Total transactions with owners	—	(11,427)	(11,933)	8,320	—	—
As of September 30, 2022	10,000	400,327	565,533	(4,887)	6,344	(696)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company				
	Other components of equity				
	Financial assets measured at fair value through other comprehensive income	Total	Total	Noncontrolling interests	Total equity
As of April 1, 2022	(2,376)	(3,222)	928,870	1,689	930,559
Profit	—	—	53,921	2,604	56,526
Other comprehensive profit (loss)	(180)	6,313	6,313	756	7,069
Comprehensive profit	(180)	6,313	60,234	3,361	63,595
Dividends	—	—	(12,977)	—	(12,977)
Purchase of treasury stock	—	—	(4,887)	—	(4,887)
Cancellation of treasury stock	—	—	—	—	—
Other	—	—	1,043	—	1,043
Total of owners contribution and distribution to owners	—	—	(16,820)	—	(16,820)
Changes in interests in subsidiaries	—	—	—	(0)	(0)
Changes in put option over a non-controlling interest	—	—	1,780	(3,058)	(1,277)
Total changes in non-controlling interests in subsidiaries	—	—	1,780	(3,058)	(1,278)
Total transactions with owners	—	—	(15,040)	(3,058)	(18,098)
As of September 30, 2022	(2,557)	3,090	974,064	1,991	976,056

Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Six Months Ended September 30, 2021 (From April 1, 2021 to September 30, 2021)	Six Months Ended September 30, 2022 (From April 1, 2022 to September 30, 2022)
Cash flows from operating activities		
Profit before income taxes	84,435	76,955
Depreciation and amortization	5,524	6,661
Financial income	(446)	(13,575)
Financial cost	1,756	2,461
Increase and decrease in inventories (Increase)	(48,315)	(117,091)
Increase and decrease in loans and receivables (Increase)	1,153	7,337
Increase and decrease in trade payables and other liabilities (Decrease)	9,968	7,343
Increase and decrease in consumption taxes receivable or payable	(7,992)	736
Other	(7,737)	(7,734)
Subtotal	38,346	(36,905)
Interest and dividends received	372	390
Interest paid	(1,700)	(2,874)
Income taxes paid	(32,190)	(42,930)
Income taxes refunded	8,510	13,018
Net cash provided by (used in) operating activities	13,337	(69,302)
Cash flows from investing activities		
Payments into time deposits	(1,103)	(1,013)
Proceeds from withdrawal of time deposits	1,051	1,136
Purchase of property, plant and equipment	(5,256)	(21,025)
Proceeds from sales of property, plant and equipment	6	2,413
Purchase of intangible assets	(304)	(513)
Purchase of investment securities	(1,798)	(3,274)
Proceeds from sale of investments, redemption	279	367
Payments of loans receivable	(2,005)	(1,147)
Proceeds from collection of loans	470	760
Other	26	1,846
Net cash provided by (used in) investing activities	(8,631)	(20,450)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	23,597	10,417
Proceeds from long-term loans payable	960	484
Repayments of long-term loans payable	(2,053)	(3,869)
Repayments of lease liabilities	(2,848)	(3,511)
Purchase of treasury stock	(0)	(4,887)
Increase and decrease in deposits for purchase of treasury stock (increase)	—	(113)
Cash dividends paid	(12,399)	(12,977)
Other	148	46
Net cash provided by (used in) financing activities	7,403	(14,410)
Effect of exchange rate change on cash and cash equivalents	(17)	(1,023)
Net increase and decrease in cash and cash equivalents (Decrease)	12,091	(105,186)
Cash and cash equivalents at the beginning of period	548,664	559,461
Cash and cash equivalents at the end of period	560,756	454,275