



Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on IFRS)

February 9, 2024

Company name: **Iida Group Holdings Co., Ltd.**
 Listing: Tokyo Stock Exchange (Prime Market)
 Stock Code Number: 3291
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 Representative: Masashi Kanei, President and Representative Director
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Scheduled date to file quarterly securities report: February 9, 2024
 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, 2023 (from April 1, 2023 to December 31, 2023)

(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	%
Nine months ended												
December 31, 2023	1,017,794	(0.2)	48,888	(43.9)	45,380	(53.1)	30,089	(55.5)	31,197	(53.0)	29,889	(61.1)
December 31, 2022	1,019,897	(0.6)	87,122	(28.4)	96,769	(19.7)	67,649	(17.3)	66,392	(18.5)	76,903	(5.8)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	111.13	—
December 31, 2022	231.45	—

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, 2023	1,818,629	967,717	967,276	53.2
March 31, 2023	1,764,918	967,732	967,318	54.8

2. Cash dividends

	Annual dividends per share				
	1Q	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2023	—	45.00	—	45.00	90.00
March 31, 2024	—	45.00	—	—	—
March 31, 2024 (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, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate y-o-y changes)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,540,000	7.0	109,000	6.5	104,000	(2.4)	70,000	(7.6)	70,000	(7.4)	249.36

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 with 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 reasons other than ①: 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, 2023	280,379,057 Shares	As of March 31, 2023	288,379,057 Shares
As of December 31, 2023	435 Shares	As of March 31, 2023	6,178,207 Shares
Nine months ended December 31, 2023	280,721,219 Shares	Nine months ended December 31, 2022	286,852,773 Shares

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)

※ 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 special matters

(Cautionary notes on earnings forecasts)

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, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposit	440,878	374,615
Trade and other receivables	14,019	13,924
Contract assets	5,538	8,313
Inventories	757,127	884,543
Operating loans and operating accounts receivable	15,702	7,578
Income taxes receivable	8,405	515
Other financial assets	6,439	5,834
Other current assets	22,760	15,457
Total current assets	1,270,870	1,310,782
Non-current assets		
Property, plant, and equipment	174,119	183,434
Right-of-use assets	22,680	23,100
Goodwill	215,637	216,088
Intangible assets	12,763	12,377
Other financial assets	49,786	53,262
Deferred tax assets	18,252	16,884
Other non-current assets	808	2,698
Total non-current assets	494,048	507,846
Total assets	1,764,918	1,818,629

(Unit: Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	268,185	320,725
Lease liabilities	6,385	6,674
Trade and other payables	148,155	133,095
Other financial liabilities	11,635	8,634
Income taxes payables	13,491	4,437
Contract liabilities	7,727	7,556
Other current liabilities	20,118	14,153
Total current liabilities	475,700	495,278
Non-current liabilities		
Bonds and borrowings	261,485	295,530
Lease liabilities	17,988	18,133
Other financial liabilities	16,917	16,251
Retirement benefit liabilities	12,419	13,178
Provisions	5,975	6,181
Deferred tax liabilities	4,814	3,836
Other non-current liabilities	1,884	2,523
Total non-current liabilities	321,485	355,634
Total liabilities	797,186	850,912
Equity		
Capital stock	10,000	10,000
Capital surplus	400,793	381,562
Retained earnings	572,897	578,781
Treasury stock	(13,506)	(0)
Other components of equity	(2,865)	(3,066)
Equity attributable to owners of the parent company	967,318	967,276
Non-controlling interests	413	441
Total equity	967,732	967,717
Total liabilities and equity	1,764,918	1,818,629

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, 2022 (From April 1, 2022 to December 31, 2022)	Nine Months Ended December 31, 2023 (From April 1, 2023 to December 31, 2023)
Revenue	1,019,897	1,017,794
Cost of sales	(828,164)	(863,935)
Gross profit	191,732	153,859
Selling, general and administrative expenses	(106,670)	(105,616)
Other profit	3,366	2,076
Other expenses	(1,306)	(1,430)
Operating profit	87,122	48,888
Financial profit	13,571	722
Financial cost	(3,924)	(4,230)
Profit before income taxes	96,769	45,380
Income tax expenses	(29,119)	(15,290)
Net Profit	67,649	30,089
Attributable to		
Owners of the parent company	66,392	31,197
Non-controlling interests	1,257	(1,107)
Net Profit	67,649	30,089
Earnings per share		
Basic earnings per share (Unit: Yen)	231.45	111.13
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, 2022 (From April 1, 2022 to December 31, 2022)	Nine Months Ended December 31, 2023 (From April 1, 2023 to December 31, 2023)
Profit	67,649	30,089
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	(407)	(203)
Total items that will not be reclassified subsequently to profit or loss	(407)	(203)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	9,661	2
Total items that may be reclassified subsequently to profit or loss	9,661	2
Other comprehensive profit (loss) after income taxes	9,253	(200)
Comprehensive profit	76,903	29,889
Attributable to		
Owners of the parent company	72,979	30,995
Non-controlling interests	3,924	(1,106)
Comprehensive profit	76,903	29,889

Condensed Quarterly Consolidated Statement of Changes in Equity
The First Nine Months (From April 1, 2022 to December 31, 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	415,410	523,545	(13,207)	(149)	(696)
Profit	—	—	66,392	—	—	—
Other comprehensive profit (loss)	—	—	—	—	6,994	—
Comprehensive profit	—	—	66,392	—	6,994	—
Dividends	—	—	(25,853)	—	—	—
Purchase of treasury stock	—	—	—	(8,285)	—	—
Cancellation of treasury stock	—	(13,207)	—	13,207	—	—
Other	—	—	175	—	—	—
Total contributions by and distributions to owners in their capacity as owners	—	(13,207)	(25,677)	4,921	—	—
Changes in interests in subsidiaries	—	2,471	(458)	—	—	—
Changes in put option over a non-controlling interest	—	821	—	—	—	—
Total changes in non-controlling interests in subsidiaries	—	3,293	(458)	—	—	—
Total transactions with owners	—	(9,913)	(26,136)	4,921	—	—
As of December 31, 2022	10,000	405,496	563,801	(8,285)	6,845	(696)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company				
	Other components of equity		Total	Noncontrolling interests	Total
	Financial assets measured at fair value through other comprehensive income	Total			
As of April 1, 2022	(2,376)	(3,222)	932,525	3,305	935,831
Profit	—	—	66,392	1,257	67,649
Other comprehensive profit (loss)	(407)	6,587	6,587	2,666	9,253
Comprehensive profit	(407)	6,587	72,979	3,924	76,903
Dividends	—	—	(25,853)	—	(25,853)
Purchase of treasury stock	—	—	(8,285)	—	(8,285)
Cancellation of treasury stock	—	—	—	—	—
Other	—	—	175	—	175
Total contributions by and distributions to owners in their capacity as owners	—	—	(33,963)	—	(33,963)
Changes in interests in subsidiaries	—	—	2,013	(2,013)	—
Changes in put option over a non-controlling interest	—	—	821	(2,547)	(1,725)
Total changes in non-controlling interests in subsidiaries	—	—	2,835	(4,560)	(1,725)
Total transactions with owners	—	—	(31,128)	(4,560)	(35,688)
As of December 31, 2022	(2,784)	3,364	974,377	2,668	977,045

(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, 2023	10,000	400,793	572,897	(13,506)	168	(392)
Profit	—	—	31,197	—	—	—
Other comprehensive profit (loss)	—	—	—	—	2	—
Comprehensive profit	—	—	31,197	—	2	—
Dividends	—	—	(25,316)	—	—	—
Purchase of treasury stock	—	—	—	(4,602)	—	—
Cancellation of treasury stock	—	(18,108)	—	18,108	—	—
Total contributions by and distributions to owners in their capacity as owners	—	(18,108)	(25,316)	13,505	—	—
Changes in put option over a non-controlling interest	—	(1,122)	—	—	—	—
Other	—	—	3	—	—	—
Total changes in non-controlling interests in subsidiaries	—	(1,122)	3	—	—	—
Total transactions with owners	—	(19,230)	(25,312)	13,505	—	—
As of December 31, 2023	10,000	381,562	578,781	(0)	170	(392)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company				
	Other components of equity		Total	Noncontrolling interests	Total
	Financial assets measured at fair value through other comprehensive income	Total			
As of April 1, 2023	(2,641)	(2,865)	967,318	413	967,732
Profit	—	—	31,197	(1,107)	30,089
Other comprehensive profit (loss)	(203)	(201)	(201)	0	(200)
Comprehensive profit	(203)	(201)	30,995	(1,106)	29,889
Dividends	—	—	(25,316)	—	(25,316)
Purchase of treasury stock	—	—	(4,602)	—	(4,602)
Cancellation of treasury stock	—	—	—	—	—
Total contributions by and distributions to owners in their capacity as owners	—	—	(29,918)	—	(29,918)
Changes in put option over a non-controlling interest	—	—	(1,122)	1,122	—
Other	—	—	3	11	14
Total changes in non-controlling interests in subsidiaries	—	—	(1,119)	1,133	14
Total transactions with owners	—	—	(31,038)	1,133	(29,904)
As of December 31, 2023	(2,844)	(3,066)	967,276	441	967,717

Condensed Quarterly Consolidated Statement of Cash Flows

(Unit: Millions of yen)

	Nine Months Ended December 31, 2022 (From April 1, 2022 to December 31, 2022)	Nine Months Ended December 31, 2023 (From April 1, 2023 to December 31, 2023)
Cash flows from operating activities		
Profit before income taxes	96,769	45,380
Depreciation and amortization	11,858	11,876
Financial income	(13,571)	(722)
Financial cost	3,924	4,230
Increase and decrease in inventories (Increase)	(174,155)	(132,706)
Increase and decrease in loans and receivables (Increase)	11,290	8,123
Increase and decrease in trade payables and other liabilities (Decrease)	7,893	(15,012)
Increase and decrease in consumption taxes receivable or payable	(1,341)	8,207
Other	(9,891)	(8,658)
Subtotal	(67,224)	(79,281)
Interest and dividends received	536	1,015
Interest paid	(4,235)	(4,273)
Income taxes paid	(65,746)	(31,636)
Income taxes refunded	13,991	8,514
Net cash provided by (used in) operating activities	(122,679)	(105,661)
Cash flows from investing activities		
Payments into time deposits	(1,065)	(890)
Proceeds from withdrawal of time deposits	1,898	1,040
Purchase of property, plant and equipment	(30,582)	(11,630)
Proceeds from sales of property, plant and equipment	2,585	2,586
Purchase of intangible assets	(808)	(506)
Purchase of investment securities	(3,913)	(194)
Proceeds from sales and redemption of investment securities	424	186
Payments of loans receivable	(2,258)	(5,021)
Proceeds from collection of loans	1,256	1,651
Purchase of shares of subsidiaries	—	(586)
Other	1,894	415
Net cash provided by (used in) investing activities	(30,570)	(12,951)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	34,361	45,582
Proceeds from long-term loans payable	9,393	41,310
Repayments of long-term loans payable	(4,438)	(1,268)
Repayments of lease liabilities	(5,260)	(5,097)
Purchase of treasury stock	(8,285)	(4,602)
Increase and decrease in deposits for purchase of treasury stock (increase)	(1,716)	1,496
Cash dividends paid	(25,843)	(25,305)
Other	(243)	336
Net cash provided by (used in) financing activities	(2,033)	52,449
Effect of exchange rate change on cash and cash equivalents	1,963	45
Net increase and decrease in cash and cash equivalents (Decrease)	(153,320)	(66,118)
Cash and cash equivalents at the beginning of the period	559,461	439,889
Cash and cash equivalents at the end of the period	406,141	373,770