



May 14, 2024

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (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 General Shareholder's Meeting: June 25, 2024
 Scheduled Date to Commencing Dividend Payments: June 26, 2024
 Scheduled Date to Filing Securities Report: June 26, 2024
 Supplementary Materials on Financial Results: Yes
 Holding of financial results meeting: Yes (For institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated Operating Results (Cumulative) (Percentages indicate year-on-year changes)

Fiscal year ended	Revenue		Operating profit		Profit before income taxes		Net profit		Profit to attributable to owners of the parent company		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	1,439,180	(0.0)	59,174	(42.2)	55,653	(47.8)	36,136	(52.3)	37,204	(50.8)	34,904	(54.6)
March 31, 2023	1,439,765	3.8	102,332	(33.2)	106,601	(30.0)	75,761	(27.1)	75,596	(26.9)	76,838	(25.6)

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Ratio of profit attributable to owners of the parent company	Profit before income taxes to total assets ratio	Operating income to net sales ratio
	Yen	Yen	%	%	%
March 31, 2024	132.57	—	3.8	3.1	4.1
March 31, 2023	264.27	—	8.0	6.1	7.1

(Note) For the consolidated fiscal year ended March, 2024, the figures by provisional accounting treatment based on the accounting standard concerning corporate mergers were finalized, and each figure for the fiscal year ended March, 2023 reflects the details of the finalization.

(2) Consolidated Financial Position

As of	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	Equity attributable to owners of the parent company per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2024	1,811,179	972,279	971,818	53.7	3,466.09
March 31, 2023	1,765,618	967,732	967,318	54.8	3,427.77

(Note) For the consolidated fiscal year ended March, 2024, the figures by provisional accounting treatment based on the accounting standard concerning corporate mergers were finalized, and each figure for the fiscal year ended March, 2023 reflects the details of the finalization.

(3) Consolidated Cash Flow

Fiscal year ended	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	(16,449)	(17,788)	27,355	433,097
March 31, 2023	(56,997)	(39,246)	(25,285)	439,889

2. Cash Dividends

	Annual dividends per share					Total dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividend attributable to owners of the parent company (consolidated)
	1Q	2Q	3Q	4Q	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31,2023	—	45.00	—	45.00	90.00	25,574	34.1	2.7
March 31,2024	—	45.00	—	45.00	90.00	25,234	67.9	2.6
March 31,2025 (Forecast)	—	45.00	—	45.00	90.00		57.4	

3. Forecast of the consolidated financial results for the fiscal year ending March 31, 2025 (From April 1, 2024 to March 31, 2025) (Percentages indicate the change from the same period in the previous year.)

	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	%	
2Q (Cumulative)	721,000	7.3	30,100	(18.0)	26,000	(27.1)	17,000	(29.4)	17,000	(31.1)	Yen 60.58
Full year	1,549,000	7.6	75,200	27.1	68,000	22.2	44,000	21.8	44,000	18.3	156.79

※ 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 required by 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 shares)

As of March 31, 2024	280,379,057 Shares	As of March 31, 2023	288,379,057 Shares
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② Number of treasury shares at the end of the period

As of March 31, 2024	459 Shares	As of March 31, 2023	6,178,207 Shares
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③ Average number of shares during the period (Cumulative from the beginning of the fiscal year)

As of March 31, 2024	280,636,034 Shares	As of March 31, 2023	286,058,882 Shares
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※ This report is 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 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.

Consolidated Financial Statements

Consolidated Statement of Financial Position

(Unit : Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposit	440,878	433,931
Trade and other receivables	14,019	12,021
Contract assets	5,538	5,096
Inventories	757,127	818,356
Operating loans and operating accounts receivable	15,702	9,531
Income taxes receivable	8,405	35
Other financial assets	6,439	5,453
Other current assets	22,760	14,125
Total current assets	1,270,870	1,298,552
Non-current assets		
Property, plant, and equipment	127,861	126,067
Right-of-use assets	22,680	22,379
Goodwill	214,295	214,832
Intangible assets	14,805	13,973
Investment property	46,257	59,064
Other financial assets	49,786	53,180
Deferred tax assets	18,252	18,538
Other non-current assets	808	4,591
Total non-current assets	494,748	512,627
Total assets	1,765,618	1,811,179

(Unit: Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	268,185	293,938
Lease liabilities	6,385	7,282
Trade and other payables	148,155	134,111
Other financial liabilities	11,635	5,251
Income taxes payables	13,491	9,844
Contract liabilities	7,727	7,450
Other current liabilities	20,118	22,168
Total current liabilities	475,700	480,047
Non-current liabilities		
Bonds and borrowings	261,485	299,733
Lease liabilities	17,988	16,797
Other financial liabilities	16,917	18,477
Retirement benefit liabilities	12,419	13,030
Provisions	5,975	5,350
Deferred tax liabilities	5,514	4,234
Other non-current liabilities	1,884	1,228
Total non-current liabilities	322,185	358,852
Total liabilities	797,886	838,899
Equity		
Capital stock	10,000	10,000
Capital surplus	400,793	380,687
Retained earnings	572,897	585,230
Treasury stock	(13,506)	(1)
Other components of equity	(2,865)	(4,098)
Equity attributable to owners of the parent company	967,318	971,818
Non-controlling interests	413	460
Total equity	967,732	972,279
Total liabilities and equity	1,765,618	1,811,179

Consolidated statements of profit and consolidated statements of comprehensive profit
(Consolidated statement of profit)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2023 (From April 1, 2022 to March 31, 2023)	Fiscal Year Ended March 31, 2024 (From April 1, 2023 to March 31, 2024)
Revenue	1,439,765	1,439,180
Cost of sales	(1,188,592)	(1,229,562)
Gross profit	251,173	209,618
Selling, general and administrative expenses	(151,284)	(150,525)
Other income	4,558	3,979
Other expenses	(2,114)	(3,896)
Operating income	102,332	59,174
Financial income	9,489	2,181
Financial cost	(5,220)	(5,702)
Profit before income taxes	106,601	55,653
Income tax expenses	(30,840)	(19,516)
Net Profit	75,761	36,136
Attributable to		
Owners of the parent company	75,596	37,204
Non-controlling interests	164	(1,068)
Net Profit	75,761	36,136
Earnings per share		
Basic earnings per share (Unit: Yen)	264.27	132.57
Diluted earnings per share (Unit: Yen)	—	—

(Consolidated statements of comprehensive profit)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2023 (From April 1, 2022 To March 31, 2023)	Fiscal Year Ended March 31, 2024 (From April 1, 2023 To March 31, 2024)
Profit	75,761	36,136
Other comprehensive income (loss)		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	(264)	(1,530)
Remeasurements of defined benefit pension plan	304	296
Total items that will not be reclassified subsequently to profit or loss	39	(1,234)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	1,037	2
Total items that may be reclassified subsequently to profit or loss	1,037	2
Other comprehensive income (loss) after income taxes	1,076	(1,231)
Comprehensive income	76,838	34,904
Attributable to		
Owners of the parent company	75,953	35,971
Non-controlling interests	884	(1,067)
Comprehensive income	76,838	34,904

Consolidated statement of changes in equity
From April 1, 2022 to March 31, 2023

(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	—	—	75,596	—	—	—
Other comprehensive income(loss)	—	—	—	—	317	304
Comprehensive income	—	—	75,596	—	317	304
Dividends	—	—	(25,853)	—	—	—
Purchase of treasury stock	—	—	—	(13,506)	—	—
Cancellation of treasury stock	—	(13,207)	—	13,207	—	—
Other	—	—	65	—	—	—
Total contributions by and distributions to owners in their capacity as owners	—	(13,207)	(25,787)	(298)	—	—
Changes in interests in subsidiaries	—	3,728	(458)	—	—	—
Changes in put option over a non-controlling interest	—	(5,138)	—	—	—	—
Total changes in equity interest of subsidiaries	—	(1,409)	(458)	—	—	—
Total transactions with owners	—	(14,617)	(26,245)	(298)	—	—
As of March 31, 2023	10,000	400,793	572,897	(13,506)	168	(392)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company		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	—	—	75,596	164	75,761
Other comprehensive income (loss)	(264)	357	357	719	1,076
Comprehensive income	(264)	357	75,953	884	76,838
Dividends	—	—	(25,853)	—	(25,853)
Purchase of treasury stock	—	—	(13,506)	—	(13,506)
Cancellation of treasury stock	—	—	—	—	—
Other	—	—	65	—	65
Total contributions by and distributions to owners in their capacity as owners	—	—	(39,293)	—	(39,293)
Changes in interests in subsidiaries	—	—	3,269	(4,225)	(955)
Changes in put option over a non-controlling interest	—	—	(5,138)	449	(4,688)
Total changes in equity interest of subsidiaries	—	—	(1,868)	(3,775)	(5,643)
Total transactions with owners	—	—	(41,161)	(3,775)	(44,937)
As of March 31, 2023	(2,641)	(2,865)	967,318	413	967,732

From April 1, 2023 to March 31, 2024

(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	—	—	37,204	—	—	—
Other comprehensive income (loss)	—	—	—	—	2	296
Comprehensive income	—	—	37,204	—	2	296
Dividends	—	—	(25,316)	—	—	—
Purchase of treasury stock	—	—	—	(4,602)	—	—
Cancellation of treasury stock	—	(18,108)	—	18,108	—	—
Other	—	18	430	—	—	—
Total contributions by and distributions to owners in their capacity as owners	—	(18,089)	(24,885)	13,505	—	—
Changes in put option over a non-controlling interest	—	(2,015)	—	—	—	—
Other	—	—	14	—	—	—
Total changes in equity interest of subsidiaries	—	(2,015)	14	—	—	—
Total transactions with owners	—	(20,105)	(24,871)	13,505	—	—
As of March 31, 2024	10,000	380,687	585,230	(1)	170	(96)

(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
As of April 1, 2023	(2,641)	(2,865)	967,318	413	967,732
Profit	—	—	37,204	(1,068)	36,136
Other comprehensive profit (loss)	(1,530)	(1,232)	(1,232)	0	(1,231)
Comprehensive profit	(1,530)	(1,232)	35,971	(1,067)	34,904
Dividends	—	—	(25,316)	—	(25,316)
Purchase of treasury stock	—	—	(4,602)	—	(4,602)
Cancellation of treasury stock	—	—	—	—	—
Other	—	—	448	—	448
Total contributions by and distributions to owners in their capacity as owners	—	—	(29,470)	—	(29,470)
Changes in put option over a non-controlling interest	—	—	(2,015)	1,103	(912)
Other	—	—	14	11	25
Total changes in equity interest in subsidiaries	—	—	(2,001)	1,114	(886)
Total transactions with owners	—	—	(31,471)	1,114	(30,357)
As of March 31, 2024	(4,172)	(4,098)	971,818	460	972,279

Consolidated statement of cash flows

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2023 (From April 1, 2022 To March 31, 2023)	Fiscal Year Ended March 31, 2024 (From April 1, 2023 To March 31, 2024)
Cash flows from operating activities		
Profit before income taxes	106,601	55,653
Depreciation and amortization	16,381	16,044
Impairment loss	—	871
Financial income	(9,489)	(2,181)
Financial cost	5,220	5,702
Increase and decrease in inventories (Increase)	(140,405)	(67,246)
Increase and decrease in loans and receivables (Increase)	10,532	6,170
Increase and decrease in trade payables and other liabilities (Decrease)	12,921	(14,099)
Increase and decrease in consumption taxes receivable or payable	(1,257)	7,897
Other	1,774	2,830
Subtotal	2,278	11,641
Subsidies received	123	—
Interest and dividends received	567	1,032
Interest paid	(5,577)	(5,823)
Income taxes paid	(67,638)	(31,957)
Income taxes refunded	13,248	8,658
Net cash provided by (used in) operating activities	(56,997)	(16,449)
Cash flows from investing activities		
Payments into time deposits	(1,163)	(918)
Proceeds from withdrawal of time deposits	1,975	1,078
Purchase of property, plant and equipment, and investment property	(35,425)	(16,898)
Proceeds from sales of property, plant and equipment, and investment property	2,620	4,398
Purchase of intangible assets	(1,185)	(733)
Purchase of investment securities	(4,005)	(245)
Proceeds from sales and redemption of investment securities	426	1,154
Payments of loans receivable	(2,664)	(6,584)
Proceeds from collection of loans	1,366	1,242
Purchase of shares of subsidiaries	(3,375)	(586)
Other	2,184	305
Net cash provided by (used in) investing activities	(39,246)	(17,788)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	15,196	21,751
Proceeds from long-term loans payable	14,912	46,537
Repayments of long-term loans payable	(6,295)	(5,679)
Repayments of lease liabilities	(6,963)	(6,362)
Purchase of treasury stock	(13,506)	(4,602)
Increase and decrease in deposits for purchase of treasury stock (increase)	(1,496)	1,496
Cash dividends paid	(25,833)	(25,315)
Other	(1,299)	(468)
Net cash provided by (used in) financing activities	(25,285)	27,355
Effect of exchange rate change on cash and cash equivalents	1,957	90
Net increase and decrease in cash and cash equivalents (Decrease)	(119,572)	(6,791)
Cash and cash equivalents at the beginning of the period	559,461	439,889
Cash and cash equivalents at the end of the period	439,889	433,097