



Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2021 (Based on IFRS)

May 14, 2021

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
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Scheduled Date to General Shareholder's Meeting : June 25, 2021
 Scheduled Date to Commencing Dividend Payments : 28 June, 2021
 Scheduled Date to Filing Securities Report : June 28, 2021
 Supplementary Materials on Financial Results : Yes
 Holding of financial results briefing : Yes (Video streaming service only)

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

1. Consolidated financial results for the fiscal year ended March 31, 2021

(From April 1, 2020 to March 31, 2021)

(1) Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes)

	Revenue		Operating profit		Profit before income taxes		Net profit		Profit to attributable to owners of the parent company		Total comprehensive income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2021	1,456,199	3.9	121,263	45.2	119,685	51.9	83,770	54.8	83,316	55.0	83,450	62.2
March 31, 2020	1,402,019	4.2	83,513	(14.0)	78,766	(16.3)	54,103	(17.4)	53,752	(17.9)	51,449	(20.9)

	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
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2021	288.91	—	10.1	7.9	8.3
March 31, 2020	186.39	—	6.9	5.4	6.0

(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	Equity attributable to owners of the parent company per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2021	1,474,931	859,869	857,911	58.2	2,974.94
March 31, 2020	1,536,537	794,639	793,068	51.6	2,750.07

(3) Consolidated Cash Flow

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2021	322,982	(11,404)	(147,361)	548,664
March 31, 2020	17,392	(30,244)	60,096	384,335

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, 2020	—	31.00	—	31.00	62.00	17,879	33.3	2.3
March 31, 2021	—	31.00	—	43.00	74.00	21,340	25.6	2.6
March 31, 2022 (Forecast)	—	37.00	—	37.00	74.00		24.8	

3. Forecast of the consolidated financial results for the 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
2Q (Cumulative)	695,000	(5.9)	61,000	15.9	59,000	15.1	41,000	17.4	41,000	18.1	142.17
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

※ Notes

(1) Changes of significant subsidiaries during the fiscal year ended March 31, 2021

(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 required by IFRS: Yes

② Changes in accounting policies other than the above : 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, 2021	294,431,639 shares	As of March 31, 2020	294,431,639 shares
② Number of treasury shares at the end of the period	As of March 31, 2021	6,051,965 shares	As of March 31, 2020	6,050,899 shares
③ Average number of shares during the period (Cumulative from the beginning of the fiscal year)	As of March 31, 2021	288,380,297 shares	As of March 31, 2020	288,381,175 shares

※ 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 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)

We stop holding a financial result briefing session for institutional investors and securities analysts from the viewpoint of preventing the spread of new coronavirus infection. On the other hand, the video streaming briefing is held on May 17, 2021. The supplementary materials for financial results will be posted on our website on May 14, 2021.

Consolidated Financial Statements

Consolidated Statement of Financial Position

(Unit : Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Assets		
Current assets		
Cash and deposit	387,003	550,587
Trade and other receivables	6,887	7,670
Contract assets	4,183	5,323
Inventories	709,240	478,492
Operating loans and operating accounts receivable	38,606	33,131
Income taxes receivable	8,613	8,475
Other financial assets	3,841	2,845
Other current assets	12,159	9,920
Total current assets	1,170,535	1,096,446
Non-current assets		
Property, plant and equipment	102,258	104,698
Right-of-use assets	16,887	19,149
Goodwill	199,776	199,776
Intangible assets	1,750	2,100
Other financial assets	33,003	39,356
Deferred tax assets	11,964	13,064
Other non-current assets	361	339
Total non-current assets	366,001	378,485
Total assets	1,536,537	1,474,931

(Unit : Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	321,592	200,932
Lease liabilities	4,574	5,624
Trade and other payables	138,055	108,169
Other financial liabilities	10,101	9,824
Income taxes payables	13,023	26,594
Contract liabilities	5,533	6,740
Other current liabilities	16,753	22,644
Total current liabilities	509,635	380,529
Non-current liabilities		
Bonds and borrowings	202,438	200,250
Lease liabilities	13,589	14,889
Other financial liabilities	1,309	1,381
Retirement benefit liabilities	9,489	10,641
Provisions	4,608	6,177
Deferred tax liabilities	569	462
Other non-current liabilities	257	728
Total non-current liabilities	232,262	234,532
Total liabilities	741,897	615,061
Equity		
Capital stock	10,000	10,000
Capital surplus	418,941	418,161
Retained earnings	379,073	445,464
Treasury stock	(13,203)	(13,205)
Other components of equity	(1,743)	(2,508)
Equity attributable to owners of the parent company	793,068	857,911
Non-controlling interests	1,571	1,958
Total equity	794,639	859,869
Total liabilities and equity	1,536,537	1,474,931

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

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2020 (From April 1, 2019 To March 31, 2020)	Fiscal Year Ended March 31, 2021 (From April 1, 2020 To March 31, 2021)
Revenue	1,402,019	1,456,199
Cost of sales	(1,189,166)	(1,208,406)
Gross profit	212,852	247,793
Selling, general and administrative expenses	(128,906)	(129,864)
Other income	1,825	5,260
Other expenses	(2,258)	(1,925)
Operating income	83,513	121,263
Financial income	494	1,986
Financial cost	(5,241)	(3,565)
Profit before income taxes	78,766	119,685
Income tax expenses	(24,662)	(35,914)
Net Profit	54,103	83,770
Attributable to		
Owners of the parent company	53,752	83,316
Non-controlling interests	351	454
Net Profit	54,103	83,770
Earnings per share		
Basic earnings per share (Unit: Yen)	186.39	288.91
Diluted earnings per share (Unit: Yen)	—	—

(Consolidated statements of comprehensive profit)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2020 (From April 1, 2019 To March 31, 2020)	Fiscal Year Ended March 31, 2021 (From April 1, 2020 To March 31, 2021)
Profit	54,103	83,770
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	(2,694)	(260)
Remeasurements of defined benefit pension plans	39	(59)
Total items that will not be reclassified subsequently to profit or loss	(2,654)	(320)
Other comprehensive income (loss) after income taxes	(2,654)	(320)
Comprehensive income	51,449	83,450
Attributable to		
Owners of the parent company	51,098	82,996
Non-controlling interests	351	454
Comprehensive income	51,449	83,450

Consolidated statement of changes in equity
From April 1, 2019 to March 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 income
As of April 1, 2019	10,000	418,913	341,567	(13,201)	(434)	1,344
Changes in accounting policies	—	—	(261)	—	—	—
Revised as of April 1, 2019	10,000	418,913	341,306	(13,201)	(434)	1,344
Profit	—	—	53,752	—	—	—
Other comprehensive income(loss)	—	—	—	—	39	(2,694)
Comprehensive income	—	—	53,752	—	39	(2,694)
Dividends	—	—	(17,879)	—	—	—
Change of treasury stock	—	—	—	(1)	—	—
Other	—	27	1,894	—	—	—
Total transactions with owners	—	27	(15,985)	(1)	—	—
As of March 31, 2020	10,000	418,941	379,073	(13,203)	(394)	(1,349)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			
	Other components of equity	Total	Non-controlling interests	Total equity
	Total			
As of April 1, 2019	910	758,190	30	758,220
Changes in accounting policies	—	(261)	—	(261)
Revised as of April 1, 2019	910	757,929	30	757,959
Profit	—	53,752	351	54,103
Other comprehensive income (loss)	(2,654)	(2,654)	—	(2,654)
Comprehensive income	(2,654)	51,098	351	51,449
Dividends	—	(17,879)	(44)	(17,924)
Change of treasury stock	—	(1)	—	(1)
Other	—	1,921	1,233	3,155
Total transactions with owners	—	(15,959)	1,189	(14,769)
As of March 31, 2020	(1,743)	793,068	1,571	794,639

From April 1, 2020 to March 31, 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 income
As of April 1, 2020	10,000	418,941	379,073	(13,203)	(394)	(1,349)
Profit	—	—	83,316	—	—	—
Other comprehensive income (loss)	—	—	—	—	(59)	(260)
Comprehensive income	—	—	83,316	—	(59)	(260)
Dividends	—	—	(17,879)	—	—	—
Change of treasury stock	—	—	—	(2)	—	—
Forfeiture of share acquisition rights	—	(780)	780	—	—	—
Reclassification from other components of equity to retained earnings	—	—	444	—	—	(444)
Other	—	—	(270)	—	—	—
Total transactions with owners	—	(780)	(16,925)	(2)	—	(444)
As of March 31, 2021	10,000	418,161	445,464	(13,205)	(453)	(2,054)

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			
	Other components of equity	Total	Non-controlling interests	Total
	Total			
As of April 1, 2020	(1,743)	793,068	1,571	794,639
Profit	—	83,316	454	83,770
Other comprehensive income (loss)	(320)	(320)	—	(320)
Comprehensive income	(320)	82,996	454	83,450
Dividends	—	(17,879)	(67)	(17,947)
Change of treasury stock	—	(2)	—	(2)
Forfeiture of share acquisition rights	—	—	—	—
Reclassification from other components of equity to retained earnings	(444)	—	—	—
Other	—	(270)	—	(270)
Total transactions with owners	(444)	(18,152)	(67)	(18,220)
As of March 31, 2021	(2,508)	857,911	1,958	859,869

Consolidated statement of cash flows

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2020 (From April 1, 2019 To March 31, 2020)	Fiscal Year Ended March 31, 2021 (From April 1, 2020 To March 31, 2021)
Cash flows from operating activities		
Profit before income taxes	78,766	119,685
Depreciation and amortization	8,805	9,940
Impairment losses	1,022	416
Financial income	(494)	(1,986)
Financial cost	5,241	3,565
Increase and Decrease in inventories (Increase)	(52,526)	232,671
Increase and Decrease in loans and receivables (Increase)	(4,507)	5,474
Increase and Decrease in trade payables and other liabilities (Decrease)	6,586	(28,535)
Other	5,703	9,070
Subtotal	48,598	350,302
Proceeds from subsidy income	2,801	—
Interest and dividends received	404	647
Interest paid	(3,681)	(3,712)
Income taxes paid	(40,360)	(32,995)
Income taxes refunded	9,630	8,739
Net cash provided by operating activities	17,392	322,982
Cash flows from investing activities		
Payments into time deposits	(2,837)	(1,502)
Proceeds from withdrawal of time deposits	8,142	2,765
Purchase of property, plant and equipment	(19,673)	(6,310)
Proceeds from sales of property, plant and equipment	136	96
Purchase of intangible assets	(665)	(625)
Purchase of investment securities	(1,037)	(5,965)
Proceeds from sale of investments, redemption	0	978
Payments of loans receivable	(9,988)	(1,757)
Proceeds from collection of loans	1,278	2,855
Payments for acquisition of subsidiaries	(5,444)	(2,021)
Other	(155)	81
Net cash provided by investing activities	(30,244)	(11,404)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	85,936	(91,365)
Proceeds from long-term loans payable	—	150
Repayments of long-term loans payable	(3,196)	(2,725)
Redemption of bonds	—	(30,000)
Repayments of Lease liabilities	(4,836)	(5,450)
Cash dividends paid	(17,876)	(17,883)
Other	68	(86)
Net cash provided by financing activities	60,096	(147,361)
Effect of exchange rate change on cash and cash equivalents	(20)	113
Net increase and decrease in cash and cash equivalents (Decrease)	47,224	164,329
Cash and cash equivalents at the beginning of period	337,110	384,335
Cash and cash equivalents at the end of period	384,335	548,664