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## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 (Based on IFRS)

May 15, 2020

Company Name Iida Group Holdings Co., Ltd.  
 Stock Code Number 3291 Stock Exchange Listings: Tokyo (First Section)  
 URL <https://www.ighd.co.jp/>  
 Representative Yoichi Nishikawa President, Representative Director  
 For Inquiry Hiroshi Nishino Senior Board Director Phone +81-422-60-8889

Scheduled Date to general shareholder's meeting: June 25, 2020

Scheduled Date to Commence Dividend Payments: June 26, 2020

Scheduled Date to Filing Securities Report: June 26, 2020

Supplementary Materials on Financial Results: Yes

IR Conference on Financial Results (for institutional investors or analysts): No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2020 (From April 1, 2019 to March 31, 2020)

(1) Consolidated Operating Results (Cumulative)

(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 income	
Fiscal months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
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)
March 31, 2019	1,344,987	0.7	97,111	(6.4)	94,123	(6.2)	65,478	(6.0)	65,469	(5.9)	65,028	(9.4)

	Basic earnings per share	Diluted earnings per share	Ratio of Profit attributable to owners of the parent company	Profit before income tax to total assets ratio	Operating income to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2020	186.39	—	6.9	5.4	6.0
March 31, 2019	227.02	—	8.9	7.1	7.2

(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, 2020	1,536,537	794,639	793,068	51.6	2,750.07
March 31, 2019	1,389,255	758,220	758,190	54.6	2,629.12

(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, 2020	17,392	(30,244)	60,096	384,335
March 31, 2019	46,578	(20,043)	21,807	337,110

## 2. Cash dividends

	Annual dividends per share				
	Q1	Q2	Q3	Q4	TOTAL
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2019	–	31.00	–	31.00	62.00
Year ending March 31, 2020	–	31.00	–	31.00	62.00
Year ending March 31, 2021 (Forecast)	–	16.00	–	16.00	32.00

	Total Dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividend attributable to owners of the parent company (consolidated)
	Millions of yen	%	%
Year ended March 31, 2019	17,879	27.3	2.4
Year ending March 31, 2020	17,879	33.3	2.3
Year ending March 31, 2021 (Forecast)		–	

## 3. Forecast of consolidated results for the fiscal year ending March 31, 2021 (From April 1, 2020 to March 31, 2021)

The consolidated business forecast for the fiscal year ending March 2021 is undecided at this point because it is difficult to reasonably estimate the impact of the spread of new coronavirus infections on business activities and business performance. We will promptly disclose it when it becomes possible to reasonably estimate it.

### Notes:

#### (1) Changes in significant subsidiaries during the fiscal year ended March 31, 2020

(Changes in specified subsidiaries resulting in the change in scope of consolidation): No

#### (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) Number of issued shares (Common shares)

Total number of issued shares at the end of the period (including treasury shares)	As of March 31, 2020	294,431,639 shares	As of March 31, 2019	294,431,639 shares
Number of treasury shares at the end of the period	As of March 31, 2020	6,050,899 shares	As of March 31, 2019	6,049,978 shares
Average number of shares during the period (Cumulative from the beginning of the fiscal year)	Fiscal year ended March 31, 2020	288,381,175 shares	Fiscal year ended March 31, 2019	288,381,901 shares

\* This report is unaudited.

#### \* Explanation of appropriate use of financial results forecast and other remarks

Since it is difficult to reasonably estimate the business forecast, we have not decided the consolidated business forecast for the fiscal year ending March 2021. In the future, we will disclose it promptly when it becomes possible to make a reasonable estimate.

(How to obtain supplementary materials for financial results)

We planned to hold a financial result briefing session for institutional investors and securities analysts, but decided to cancel it from the viewpoint of preventing the spread of new coronavirus infection. The supplementary materials for financial results will be posted on our website on May 15, 2020.

## Consolidated Financial Statements

### Consolidated Statement of Financial Position (IFRS)

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020
Assets		
Current assets		
Cash and deposit	344,583	387,003
Trade and other receivables	4,673	6,887
Contract assets	4,146	4,183
Inventories	649,621	709,240
Operating loans and operating accounts receivable	34,099	38,606
Income taxes receivable	9,606	8,613
Other financial assets	1,763	3,841
Other current assets	13,909	12,159
Total current assets	1,062,403	1,170,535
Non-Current assets		
Property, plant and equipment	86,159	102,258
Right-of-use assets	-	16,887
Goodwill	198,509	199,776
Intangible assets	1,583	1,750
Other financial assets	31,787	33,003
Deferred tax assets	8,581	11,964
Other non-current assets	230	361
Total non-current assets	326,852	366,001
Total assets	1,389,255	1,536,537

(Unit: Millions of yen)

	As of March 31, 2019	As of March 31, 2020
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	205,670	321,592
Lease liabilities	-	4,574
Trade and other payables	129,872	138,055
Other financial liabilities	10,412	10,101
Income taxes payables	17,624	13,023
Contract liabilities	4,532	5,533
Other current liabilities	14,964	16,753
Total current liabilities	383,078	509,635
Non-current liabilities		
Bonds and borrowings	233,835	202,438
Lease liabilities	-	13,589
Other financial liabilities	1,020	1,309
Retirement benefit liabilities	8,577	9,489
Provisions	3,705	4,608
Deferred tax liabilities	643	569
Other non-current liabilities	173	257
Total non-current liabilities	247,956	232,262
Total liabilities	631,034	741,897
Equity		
Capital stock	10,000	10,000
Capital surplus	418,913	418,941
Retained earnings	341,567	379,073
Treasury stock	(13,201)	(13,203)
Other components of equity	910	(1,743)
Equity attributable to owners of the parent company	758,190	793,068
Non-controlling interests	30	1,571
Total equity	758,220	794,639
Total liabilities and equity	1,389,255	1,536,537

# Consolidated Statement of Income (Cumulative) and Consolidated Statements of Comprehensive Income (Cumulative)

## Consolidated Statement of Income (Cumulative) (IFRS)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2019	Fiscal Year Ended March 31, 2020
Revenue	1,344,987	1,402,019
Cost of sales	(1,132,020)	(1,189,166)
Gross profit	212,967	212,852
Selling, general and administrative expenses	(116,564)	(128,906)
Other income	1,405	1,825
Other expenses	(697)	(2,258)
Operating income	97,111	83,513
Financial income	608	494
Financial cost	(3,596)	(5,241)
Profit before income taxes	94,123	78,766
Income tax expenses	(28,644)	(24,662)
Net Profit	65,478	54,103
Attributable to		
Owners of the parent company	65,469	53,752
Non-controlling interests	9	351
Net Profit	65,478	54,103
Earnings per share		
Basic earnings per share (Unit: Yen)	227.02	186.39
Diluted earnings per share (Unit: Yen)	—	—

## Consolidated Statements of Comprehensive Income (Cumulative) (IFRS)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2019	Fiscal Year Ended March 31, 2020
Profit	65,478	54,103
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	(202)	(2,694)
Remeasurements of defined benefit pension plans	(248)	39
Total items that will not be reclassified subsequently to profit or loss	(451)	(2,654)
Items that may be reclassified to profit or loss		
Cash flow hedges	0	-
Total items that may be reclassified to profit or loss	0	-
Other comprehensive income (loss) after income taxes	(450)	(2,654)
Comprehensive income	65,028	51,449
Attributable to		
Owners of the parent company	65,018	51,098
Non-controlling interests	9	351
Comprehensive income	65,028	51,449

**Consolidated Statement of Changes in Equity (IFRS)**  
**From April 1, 2018 to March 31, 2019**

(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	Gains or losses on an available-for-sale financial asset	Financial assets measured at fair value through other comprehensive income
As of April 1, 2018	10,000	418,913	289,834	(13,200)	(185)	4,067	-
Changes in accounting policies	-	-	858	-	-	(4,067)	4,067
Revised as of April 1, 2018	10,000	418,913	290,692	(13,200)	(185)	-	4,067
Profit	-	-	65,469	-	-	-	-
Other comprehensive income (loss)	-	-	-	-	(248)	-	(202)
Comprehensive income	-	-	65,469	-	(248)	-	(202)
Dividends	-	-	(17,591)	-	-	-	-
Change of treasury stock	-	-	-	(1)	-	-	-
Transfer from other components of equity to retained earnings	-	-	2,519	-	-	-	(2,519)
Other	-	-	477	-	-	-	-
Total transactions with owners	-	-	(14,594)	(1)	-	-	(2,519)
As of March 31, 2019	10,000	418,913	341,567	(13,201)	(434)	-	1,344

(Unit: Millions of yen)

	Equity attributable to owners of the parent company			Non-controlling interests	Total equity
	Other components of equity		Owners of the parent company		
	Cash flow hedges	Total			
As of April 1, 2018	(0)	3,880	709,427	-	709,427
Changes in accounting policies	-	-	858	-	858
Revised as of April 1, 2018	(0)	3,880	710,286	-	710,286
Profit	-	-	65,469	9	65,478
Other comprehensive income (loss)	0	(450)	(450)	-	(450)
Comprehensive income	0	(450)	65,018	9	65,028
Dividends	-	-	(17,591)	-	(17,591)
Change of treasury stock	-	-	(1)	-	(1)
Transfer from other components of equity to retained earnings	-	(2,519)	-	-	-
Other	-	-	477	20	498
Total transactions with owners	-	(2,519)	(17,114)	20	(17,093)
As of March 31, 2019	-	910	758,190	30	758,220

**Consolidated Statement of Changes in Equity (IFRS)**  
**From April 1, 2019 to March 31, 2020**

(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 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		Non- controlling interests	Total equity
	Other components of equity	Owners of the parent company		
	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



## Consolidated Statement of Cash flows (IFRS)

(Unit: Millions of yen)

	Fiscal Year Ended March 31, 2019	Fiscal Year Ended March 31, 2020
Cash flows from operating activities		
Profit before income taxes	94,123	78,766
Depreciation and amortization	3,162	8,805
Impairment losses	29	1,022
Financial income	(608)	(494)
Financial cost	3,596	5,241
Increase and Decrease in inventories (Increase)	(35,488)	(52,526)
Increase and Decrease in loans and receivables (Decrease)	199	(4,507)
Increase and Decrease in trade payables and other liabilities (Decrease)	8,318	6,586
Other	3,329	5,703
Subtotal	76,662	48,598
Proceeds from subsidy income	167	2,801
Interest and dividends received	295	404
Interest paid	(3,109)	(3,681)
Income taxes paid	(38,804)	(40,360)
Income taxes refunded	11,367	9,630
Net cash provided by operating activities	46,578	17,392
Cash flows from investing activities		
Payments into time deposits	(10,084)	(2,837)
Proceeds from withdrawal of time deposits	12,502	8,142
Purchase of property, plant and equipment	(22,033)	(19,673)
Proceeds from sales of property, plant and equipment	150	136
Purchase of intangible assets	(536)	(665)
Purchase of investment securities	(968)	(1,037)
Proceeds from sale of investments, redemption	3,555	0
Payments of loans receivable	(3,807)	(9,988)
Proceeds from collection of loans	1,346	1,278
Payments for acquisition of subsidiaries	-	(5,444)
Other	(167)	(155)
Net cash provided by investing activities	(20,043)	(30,244)
Cash flows from financing activities		
Net increase and decrease in short-term loans payable	(32,356)	85,936
Proceeds from long-term loans payable	74,760	-
Repayments of long-term loans payable	(3,064)	(3,196)
Repayments of Lease liabilities	-	(4,836)
Cash dividends paid	(17,586)	(17,876)
Other	54	68
Net cash provided by financing activities	21,807	60,096
Effect of exchange rate change on cash and cash equivalents	(0)	(20)
Net increase and decrease in cash and cash equivalents (Decrease)	48,342	47,224
Cash and cash equivalents at the beginning of period	288,768	337,110
Cash and cash equivalents at the end of period	337,110	384,335