Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2014 (Based on Japanese GAAP)

August 11, 2014

Company name: Iida Group Holdings Co., Ltd.
Stock exchange listing: Tokyo
Stock code: 3291 URL http://www.ighd.co.jp
Representative: President, Representative Director Yoichi Nishikawa
Inquiries: Managing Director & General Manager, Corporate Planning Department Hideki Aoyagi TEL 042(452)5791

Scheduled date to file Quarterly Securities Report: August 11, 2014
Scheduled date to commence dividend payments: –
Preparation of supplementary material on quarterly financial results: No
Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2014 (from April 1, 2014 to June 30, 2014)

(1) Consolidated financial results (cumulative) Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2014	236,346	–	11,094	–	10,201	–	5,550	–
Three months ended June 30, 2013	–	–	–	–	–	–	–	–

Note: Comprehensive income Three months ended June 30, 2014 ¥5,604 million (– %)
Three months ended June 30, 2013 ¥ – million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2014	19.25	–
Three months ended June 30, 2013	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2014	963,828	511,096	53.0
As of March 31, 2014	944,206	509,961	54.0

Reference: Equity As of June 30, 2014 ¥510,584 million
As of March 31, 2014 ¥509,469 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2014	–	–	–	16.00	16.00
Year ending March 31, 2015	–				
Year ending March 31, 2015 (Forecast)		19.00	–	19.00	38.00

Note: Revisions to the cash dividend forecast most recently announced: No

3. Forecast of consolidated financial results for the year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2014	557,000	–	33,600	–	31,600	–	18,000	–	62.42
Full year	1,230,000	–	81,900	–	78,000	–	44,700	–	155.00

Notes: 1. Revisions to the consolidated financial results forecast most recently announced: No

2. On the six months ending September 30, 2014 and the full year ending March 31, 2015, we do not show a year-on-year change.
Reason: a) Iida Group Holdings Co., Ltd. was established on November 1, 2013, b) The fiscal year ended March 31, 2014 of the acquiring firm Hajime Construction was an irregular accounting period of 14 months as the firm changed its accounting period.

4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2014 (changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	Yes
Changes in accounting policies due to other reasons:	No
Changes in accounting estimates:	No
Restatement of prior period financial statements:	No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2014	294,431,639 shares	As of March 31, 2014	294,431,639 shares

Number of treasury shares at the end of the period

As of June 30, 2014	6,042,640 shares	As of March 31, 2014	6,041,955 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2014	288,389,340 shares	Three months ended June 30, 2013	– shares

* Indication regarding execution of quarterly review procedures

This quarterly financial results report is exempt from the quarterly review procedures in accordance with the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results report, the review procedures for quarterly financial statements are completed.

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

– Financial results forecast and other forward-looking statements contained in this report are based on information available to the Company and a certain assumptions judged to be reasonable on the date of this report's announcement, and it does 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.

– The Company was established on November 1, 2013 as a joint holding company controlling six wholly-owned subsidiaries through integration and joint share transfer of Hajime Construction Co., Ltd ("Hajime Construction"), Iida Sangyo Co., Ltd. ("Iida Sangyo"), Touei Housing Corporation ("Touei Housing"), Tact Home Co., Ltd. ("Tact Home"), Arnest One Corporation ("Arnest One") and ID Home Co., Ltd. ("ID Home"). Accordingly, there are no comparable financial results for the three months ended June 30, 2013.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2014	As of June 30, 2014
Assets		
Current assets		
Cash and deposits	129,299	106,817
Real estate for sale	135,995	182,481
Real estate for sale in process	341,894	334,136
Costs on uncompleted construction contracts	48,470	55,664
Other	32,756	30,717
Total current assets	688,415	709,817
Non-current assets		
Property, plant and equipment	43,404	43,753
Intangible assets		
Goodwill	198,093	195,556
Other	886	864
Total intangible assets	198,979	196,420
Investments and other assets	13,406	13,836
Total non-current assets	255,791	254,011
Total assets	944,206	963,828

(Millions of yen)

	As of March 31, 2014	As of June 30, 2014
Liabilities		
Current liabilities		
Notes and accounts payable - trade	40,623	38,065
Accounts payable for construction contracts	65,823	72,750
Short-term loans payable	240,453	259,512
Current portion of long-term loans payable	28,091	26,530
Income taxes payable	8,967	4,464
Provision for bonuses	2,062	2,285
Provision for directors' bonuses	35	78
Other	15,800	17,074
Total current liabilities	401,858	420,762
Non-current liabilities		
Long-term loans payable	19,980	19,733
Provision for retirement benefits	4,143	-
Net defined benefit liability	-	3,917
Provision for directors' retirement benefits	367	380
Provision for construction on warranties	2,213	2,273
Other	5,682	5,664
Total non-current liabilities	32,387	31,969
Total liabilities	434,245	452,732
Net assets		
Shareholders' equity		
Capital stock	10,000	10,000
Capital surplus	417,750	417,750
Retained earnings	94,876	95,959
Treasury shares	(13,186)	(13,187)
Total shareholders' equity	509,440	510,521
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29	22
Remeasurements of defined benefit plans	-	40
Total accumulated other comprehensive income	29	62
Minority interests	492	512
Total net assets	509,961	511,096
Total liabilities and net assets	944,206	963,828

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014
Net sales	236,346
Cost of sales	202,066
Gross profit	34,279
Selling, general and administrative expenses	23,184
Operating income	11,094
Non-operating income	
Interest income	9
Dividend income	39
Other	201
Total non-operating income	251
Non-operating expenses	
Interest expenses	1,047
Other	96
Total non-operating expenses	1,144
Ordinary income	10,201
Income before income taxes and minority interests	10,201
Income taxes	4,629
Income before minority interests	5,571
Minority interests in income	20
Net income	5,550

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014
Income before minority interests	5,571
Other comprehensive income	
Valuation difference on available-for-sale securities	(6)
Remeasurements of defined benefit plans, net of tax	40
Total other comprehensive income	33
Comprehensive income	5,604
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	5,584
Comprehensive income attributable to minority interests	20