Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2014 (Based on Japanese GAAP)

February 12, 2015

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: February 12, 2015
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 nine months ended December 31, 2014 (from April 1, 2014 to December 31, 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	%
Nine months ended December 31, 2014	842,355	–	38,500	–	35,798	–	19,774	–
Nine months ended December 31, 2013	–	–	–	–	–	–	–	–

Note: Comprehensive income Nine months ended December 31, 2014 ¥19,877 million (– %)
Nine months ended December 31, 2013 ¥ – million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2014	68.57	–
Nine months ended December 31, 2013	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2014	957,042	519,888	54.3
As of March 31, 2014	944,206	509,961	54.0

Reference: Equity As of December 31, 2014 ¥519,331 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	–	19.00	–		
Year ending March 31, 2015 (Forecast)				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
Full year	1,179,000	–	47,400	–	43,800	–	23,500	–	81.49

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

2. On 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 nine months ended December 31, 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 December 31, 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 December 31, 2014	6,043,635 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)

Nine months ended December 31, 2014	288,388,711 shares	Nine months ended December 31, 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 nine months ended December 31, 2013.

– Supplementary material on financial results for nine months ended December 31, 2014 is planned to be available on our website on February 12, 2015.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Assets		
Current assets		
Cash and deposits	129,299	129,975
Real estate for sale	135,995	209,749
Real estate for sale in process	341,894	282,043
Costs on uncompleted construction contracts	48,470	52,550
Other	32,756	32,215
Total current assets	688,415	706,535
Non-current assets		
Property, plant and equipment	43,404	44,028
Intangible assets		
Goodwill	198,093	190,480
Other	886	986
Total intangible assets	198,979	191,467
Investments and other assets	13,406	15,011
Total non-current assets	255,791	250,507
Total assets	944,206	957,042
Liabilities		
Current liabilities		
Notes and accounts payable - trade	40,623	50,270
Accounts payable for construction contracts	65,823	68,717
Short-term loans payable	240,453	235,782
Current portion of long-term loans payable	28,091	21,422
Income taxes payable	8,967	7,383
Provision for bonuses	2,062	859
Provision for directors' bonuses	35	150
Other	15,800	16,154
Total current liabilities	401,858	400,742
Non-current liabilities		
Long-term loans payable	19,980	23,760
Provision for retirement benefits	4,143	–
Net defined benefit liability	–	4,107
Provision for directors' retirement benefits	367	430
Provision for construction on warranties	2,213	2,456
Other	5,682	5,657
Total non-current liabilities	32,387	36,412
Total liabilities	434,245	437,154

(Millions of yen)

	As of March 31, 2014	As of December 31, 2014
Net assets		
Shareholders' equity		
Capital stock	10,000	10,000
Capital surplus	417,750	417,750
Retained earnings	94,876	104,703
Treasury shares	(13,186)	(13,189)
Total shareholders' equity	509,440	519,264
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29	37
Remeasurements of defined benefit plans	–	30
Total accumulated other comprehensive income	29	67
Minority interests	492	556
Total net assets	509,961	519,888
Total liabilities and net assets	944,206	957,042

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2014
Net sales	842,355
Cost of sales	728,935
Gross profit	113,420
Selling, general and administrative expenses	74,919
Operating income	38,500
Non-operating income	
Interest income	27
Dividend income	46
House rent income	176
Other	486
Total non-operating income	737
Non-operating expenses	
Interest expenses	3,101
Other	338
Total non-operating expenses	3,439
Ordinary income	35,798
Extraordinary losses	
Loss on retirement of non-current assets	40
Total extraordinary losses	40
Income before income taxes and minority interests	35,757
Income taxes	15,919
Income before minority interests	19,838
Minority interests in income	64
Net income	19,774

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2014
Income before minority interests	19,838
Other comprehensive income	
Valuation difference on available-for-sale securities	8
Remeasurements of defined benefit plans, net of tax	30
Total other comprehensive income	38
Comprehensive income	19,877
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	19,812
Comprehensive income attributable to minority interests	64