Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2015 (Based on Japanese GAAP)

August 11, 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: August 11, 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 three months ended June 30, 2015 (from April 1, 2015 to June 30, 2015)

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

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2015	268,068	13.4	17,527	58.0	16,820	64.9	9,746	75.6
Three months ended June 30, 2014	236,346	–	11,094	–	10,201	–	5,550	–

Note: Comprehensive income Three months ended June 30, 2015 ¥9,758 million (74.1 %)
Three months ended June 30, 2014 ¥5,604 million (– %)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2015	33.80	–
Three months ended June 30, 2014	19.25	–

Note: For the three months ended June 30, 2014, year-on-year changes are not provided.
Reason: a) Iida Group Holdings Co., Ltd. was established on November 1, 2013 and, b) 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.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2015	922,529	533,627	57.7
As of March 31, 2015	927,476	528,582	56.9

Reference: Equity As of June 30, 2015 ¥532,278 million
As of March 31, 2015 ¥528,013 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, 2015	–	19.00	–	19.00	38.00
Year ending March 31, 2016	–				
Year ending March 31, 2016 (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, 2016 (from April 1, 2015 to March 31, 2016)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2015	545,300	0.2	29,000	18.6	27,400	21.1	15,800	27.7	54.79
Full year	1,144,900	(3.6)	66,000	19.1	62,600	19.9	36,800	28.7	127.61

Note: Revisions to the consolidated financial results forecast most recently announced: No

4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2015 (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, 2015	294,431,639 shares	As of March 31, 2015	294,431,639 shares

Number of treasury shares at the end of the period

As of June 30, 2015	6,045,439 shares	As of March 31, 2015	6,044,327 shares

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

Three months ended June 30, 2015	288,386,796 shares	Three months ended June 30, 2014	288,389,340 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.

– Supplementary material on financial results for three months ended June 30, 2015 is planned to be available on our website on August 11, 2015.

Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Assets		
Current assets		
Cash and deposits	187,117	191,332
Real estate for sale	197,074	189,840
Real estate for sale in process	221,482	210,055
Costs on uncompleted construction contracts	35,716	36,575
Other	37,881	47,131
Total current assets	679,273	674,935
Non-current assets		
Property, plant and equipment	43,577	45,189
Intangible assets		
Goodwill	187,943	185,405
Other	1,009	1,039
Total intangible assets	188,952	186,444
Investments and other assets	15,673	15,906
Total non-current assets	248,202	247,540
Deferred assets	–	54
Total assets	927,476	922,529
Liabilities		
Current liabilities		
Notes and accounts payable - trade	48,750	43,680
Accounts payable for construction contracts	67,020	56,786
Short-term loans payable	194,547	174,916
Current portion of long-term loans payable	18,931	19,378
Income taxes payable	14,801	6,888
Provision for bonuses	2,400	2,560
Provision for directors' bonuses	106	102
Other	15,215	16,050
Total current liabilities	361,774	320,362
Non-current liabilities		
Convertible bond-type bonds with subscription rights to shares	–	29,380
Long-term loans payable	24,469	26,096
Net defined benefit liability	4,381	4,443
Provision for directors' retirement benefits	451	469
Provision for construction on warranties	2,190	2,255
Other	5,626	5,896
Total non-current liabilities	37,119	68,540
Total liabilities	398,893	388,902

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
Net assets		
Shareholders' equity		
Capital stock	10,000	10,000
Capital surplus	417,750	417,750
Retained earnings	113,520	117,787
Treasury shares	(13,190)	(13,192)
Total shareholders' equity	528,079	532,345
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	35	36
Remeasurements of defined benefit plans	(102)	(103)
Total accumulated other comprehensive income	(66)	(67)
Subscription rights to shares	–	780
Non-controlling interests	569	569
Total net assets	528,582	533,627
Total liabilities and net assets	927,476	922,529

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	Three months ended June 30, 2015
Net sales	236,346	268,068
Cost of sales	202,066	226,216
Gross profit	34,279	41,852
Selling, general and administrative expenses	23,184	24,324
Operating income	11,094	17,527
Non-operating income		
Interest income	9	8
Dividend income	39	55
House rent income	42	71
Other	159	180
Total non-operating income	251	316
Non-operating expenses		
Interest expenses	1,047	756
Other	96	268
Total non-operating expenses	1,144	1,024
Ordinary income	10,201	16,820
Extraordinary losses		
Loss on retirement of non-current assets	–	24
Total extraordinary losses	–	24
Income before income taxes and minority interests	10,201	16,796
Income taxes	4,629	7,037
Profit	5,571	9,758
Profit attributable to non-controlling interests	20	12
Profit attributable to owners of parent	5,550	9,746

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Profit	5,571	9,758
Other comprehensive income		
Valuation difference on available-for-sale securities	(6)	0
Remeasurements of defined benefit plans, net of tax	40	(0)
Total other comprehensive income	33	(0)
Comprehensive income	5,604	9,758
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,584	9,746
Comprehensive income attributable to non-controlling interests	20	12