Translation
Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

29 June, 2016

Consolidated Financial Results for the Fiscal Year Ended March 31,2016 ＜under IFRS＞

Company name: Iida Group Holdings Co., Ltd.
Stock exchange: Tokyo stock exchange
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: 03(5989)0927

1． Consolidated financial results for the year ended March 31, 2016 (from April 1, 2015 to March 31, 2016)

(Amounts less than one million yen are rounded down)

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

	Revenue		Operating profit		Profit before income taxes		Profit for the year	
Year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2016	1,136,011	△4.5	94,661	43.3	91,567	46.4	64,994	67.0
March 31, 2015	1,189,452	-	66,035	-	62,549	-	38,925	-

	Profit attributable to owners of the parent company		Comprehensive income for the year		Basic earnings per share	Diluted earnings per share
Year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
March 31, 2016	64,914	67.1	65,457	67.5	225.10	-
March 31, 2015	38,848	-	39,087	-	134.71	-

	Ratio of profit attributable to owners of the parent company	Ratio of profit before income taxes to total assets	Ratio of operating profit to revenue
Year ended	%	%	%
March 31, 2016	11.5	9.3	8.3
March 31, 2015	7.5	6.6	5.6

Reference: Share of (profit) loss of entities accounted for using equity method
Year ended March 31, 2016 ¥ – million
Year ended March 31, 2015 ¥ – million

(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, 2016	1,013,527	590,992	590,355	58.2	2,047.11
March 31, 2015	955,011	535,732	535,162	56.0	1,855.71

(3) Consolidated cash flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at the end of year
Year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2016	63,957	△8,149	△9,116	229,751
March 31, 2015	124,755	△5,211	△60,909	182,881

2. Cash dividends

	Annual dividends per share					Total amount of dividends (total)	Payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of the parent company (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2015	-	19.00	-	19.00	38.00	11,187	28.2	2.1
March 31, 2016	-	19.00	-	23.00	42.00	12,226	18.7	2.2
Year ending March 31,2017 (Forecast)	-	23.00	-	23.00	46.00		20.1	

3. Consolidated earnings forecasts for the fiscal year ending March 31,2017 (from April 1, 2016 to March 31, 2017)

	Revenue		Operating profit		Profit before income taxes		Profit for the year		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
First half	581,800	-	45,700	-	44,500	-	30,100	-	30,000	-	104.03
Full year	1,242,900	9.4	100,500	6.2	98,100	7.1	66,200	1.9	66,000	1.7	228.86

Consolidated Statement of Financial Position

(Unit: Millions of yen)

	IFRS transaction date April 1,2014	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016
Assets			
Current assets			
Cash and cash equivalents	129,299	187,972	233,316
Trade and other receivables	1,692	3,028	2,516
Inventories	526,555	458,615	460,794
Operating loans and operating accounts receivable	16,863	22,966	25,745
Other financial assets	627	476	1,498
Other current assets	7,824	8,274	10,658
Total current assets	682,862	681,333	734,529
Non-Current assets			
Property, plant and equipment	43,315	54,516	56,032
Goodwill	198,093	198,307	198,297
Intangible assets	886	1,052	1,164
Other financial assets	11,196	12,682	15,519
Deferred tax assets	7,728	6,955	7,832
Other non-Current assets	170	163	150
Total non-current assets	261,390	273,678	278,997
Total assets	944,252	955,011	1,013,527

(Unit: Millions of yen)

	IFRS transaction date April 1,2014	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016
Liabilities and equity			
Liabilities			
Current liabilities			
Bonds and borrowings	269,115	221,680	195,409
Trade and other payable	110,501	120,604	117,996
Other financial liabilities	3,174	3,249	3,268
Income taxes payable	8,967	14,859	20,014
Other current liabilities	14,014	14,035	15,658
Total current liabilities	405,772	374,428	352,347
Non-current liabilities			
Bonds and borrowings	20,280	32,758	60,309
Other financial liabilities	1,167	1,103	1,012
Retirement benefit liabilities	4,164	4,795	5,350
Provisions	2,843	2,840	3,072
Deferred tax liabilities	3,212	3,331	331
Other non-current liabilities	42	21	110
Total non-current liabilities	31,711	44,850	70,186
Total liabilities	437,483	419,278	422,534
Equity			
Capital stock	10,000	10,000	10,000
Capital surplus	417,750	417,723	418,503
Retained earnings	91,290	120,045	174,000
Treasury stock	△13,186	△13,190	△13,196
Other components of equity	423	584	1,047
Equity attributable to owners of the parent company	506,277	535,162	590,355
Non-controlling interests	492	569	637
Total equity	506,769	535,732	590,992
Total liabilities and equity	944,252	955,011	1,013,527

Consolidated Statement of Income

(Unit: Millions of yen)

	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016
Revenue	1,189,452	1,136,011
Cost of sales	△1,032,605	△949,721
Gross profit	156,846	186,290
Selling, general and administrative expenses	△91,397	△91,216
Other income	1,952	1,924
Other expenses	△1,366	△2,336
Operating profit	66,035	94,661
Finance income	101	134
Finance costs	△3,587	△3,228
Profit before income taxes	62,549	91,567
Income tax expenses	△23,623	△26,572
Profit for the year	38,925	64,994
Attributable to		
Owners of the parent company	38,848	64,914
Non-controlling interests	77	80
Profit for the year	38,925	64,994

(Unit: Yen)

Earnings per share		
Basic	134.71	225.10
Diluted	-	-

Consolidated Statement of Other Comprehensive Income

(Unit: Millions of yen)

	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016
Profit for the year	38,925	64,994
Other comprehensive income (loss)		
Items that will not be reclassified subsequently to profit or loss		
Remeasurements of defined benefit pension plans	△60	109
Total	△60	109
Items that may be reclassified subsequently to profit or loss		
Gains or losses on an available-for-sale financial asset	223	352
Cash flow hedges	△1	0
Total	222	353
Total other comprehensive income (loss)	161	462
Comprehensive income for the year	39,087	65,457
Attributable to		
Owners of the parent company	39,009	65,376
Non-controlling interests	77	80
Comprehensive income for the year	39,087	65,457

Consolidated Statement of Changes in Equity (from April 1, 2014 to March 31, 2015)

(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	Gains or losses on an available-for-sale financial asset
As of April 1, 2014	10,000	417,750	91,290	△13,186	-	423
Profit for the year	-	-	38,848	-	-	-
Other comprehensive income (loss)	-	-	-	-	△60	223
Comprehensive income for the year	-	-	38,848	-	△60	223
Dividends	-	-	△10,093	-	-	-
Change of treasury stock	-	-	-	△3	-	-
Change of scope of consolidation	-	△26	-	-	-	-
Total transactions with owners	-	△26	△10,093	△3	-	-
As of March 31, 2015	10,000	417,723	120,045	△13,190	△60	646

(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, 2014	-	423	506,277	492	506,769
Profit for the year	-	-	38,848	77	38,925
Other comprehensive income (loss)	△1	161	161	-	161
Comprehensive income for the year	△1	161	39,009	77	39,087
Dividends	-	-	△10,093	-	△10,093
Change of treasury stock	-	-	△3	-	△3
Change of scope of consolidation	-	-	△26	-	△26
Total transactions with owners	-	-	△10,124	-	△10,124
As of March 31, 2015	△1	584	535,162	569	535,732

Consolidated Statement of Changes in Equity (from April 1, 2015 to March 31, 2016)

(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	Gains or losses on an available-for-sale financial asset
As of April 1, 2015	10,000	417,723	120,045	△13,190	△60	646
Profit for the year	-	-	64,914	-	-	-
Other comprehensive income (loss)	-	-	-	-	109	352
Comprehensive income for the year	-	-	64,914	-	109	352
Dividends	-	-	△10,958	-	-	-
Change of treasury stock	-	-	-	△5	-	-
Other increase (decrease)	-	780	-	-	-	-
Total transactions with owners	-	780	△10,958	△5	-	-
As of March 31, 2016	10,000	418,503	174,000	△13,196	48	999

(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, 2015	△1	584	535,162	569	535,732
Profit for the year	-	-	64,914	80	64,994
Other comprehensive income (loss)	0	462	462	-	462
Comprehensive income for the year	0	462	65,376	80	65,457
Dividends	-	-	△10,958	△12	△10,971
Change of treasury stock	-	-	△5	-	△5
Other increase (decrease)	-	-	780	-	780
Total transactions with owners	-	-	△10,184	△12	△10,196
As of March 31, 2016	△0	1,047	590,355	637	590,992

Consolidated Statement of Cash flows

(Unit: Millions of yen)

	Fiscal year ended March 31, 2015	Fiscal year ended March 31, 2016
Cash flows from operating activities		
Profit before income taxes	62,549	91,567
Depreciation	1,932	2,697
Impairment losses	103	997
Interest and dividend income	△101	△134
Financial costs	3,587	3,228
Decrease (increase) in inventories	72,582	△2,264
Decrease (increase) in loans and receivables	△7,815	△2,778
Decrease (increase) in trade payables and other liabilities	10,177	△2,432
Other	3,762	587
Subtotal	146,778	91,466
Proceeds from subsidy income	-	1,223
Interest and dividend income received	96	120
Interest expenses paid	△3,876	△2,905
Income taxes paid	△19,496	△28,485
Income taxes refund	1,253	2,537
Net cash provided by (used in) operating activities	124,755	63,957
Cash flows from investing activities		
Payments into time deposits	△3,430	△2,795
Proceeds from withdrawal of time deposits	3,434	4,320
Purchase of property, plant and equipment	△3,208	△5,892
Proceeds from sales of property, plant and equipment	469	148
Purchase of intangible assets	△417	△391
Purchase of investment securities	△991	△1,186
Proceeds from sale of investments, redemption	300	20
Payments of loans receivable	△1,942	△2,460
Proceeds from collection of loans	258	214
Proceeds from acquisition of subsidiaries	228	-
Other	88	△126
Net cash provided by (used in) investing activities	△5,211	△8,149
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	△45,484	△22,171
Proceeds from long-term loans payable	27,042	32,917
Repayments of long-term loans payable	△31,717	△38,893
Proceeds from issuance of convertible bond-type bonds with subscription rights to shares	-	30,094
Redemption of bonds	△570	-
Cash dividends paid	△10,080	△10,953
Other	△99	△110
Net cash provided by (used in) financing activities	△60,909	△9,116
Effect of exchange rate change on cash and cash equivalents	49	177
Net increase (decrease) in cash and cash equivalents	58,683	46,869
Cash and cash equivalents at beginning of period	124,197	182,881
Cash and cash equivalents at end of period	182,881	229,751