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November 11, 2024

# Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under IFRS)

Company name: **Iida Group Holdings Co., Ltd.**
Listing: Tokyo Stock Exchange
Securities code: 3291
URL: https://www.ighd.co.jp/
Representative: (Title) President and Representative Director (Name) Masashi Kanei
Inquires: (Title) Managing Executive Officer and General Manager, Corporate Planning Department
(Name) Kenichi Nakajima
Tel: +81-422-38-8828

Scheduled date to file semi-annual securities report: November 11, 2024
Scheduled date to commence dividend payments: December 5, 2024
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate y-o-y changes.)

| | Revenue | | Operating profit | | Profit before tax | | Profit | | Profit attributable to owners of parent | | Total comprehensive income | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Six months ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2024 | 687,119 | 2.3 | 37,921 | 3.3 | 34,182 | (4.2) | 23,016 | (4.4) | 23,653 | (4.2) | 27,096 | 13.4 |
| September 30, 2023 | 671,690 | (0.9) | 36,707 | (43.5) | 35,687 | (53.0) | 24,079 | (56.8) | 24,691 | (53.8) | 23,896 | (66.0) |

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Six months ended | Yen | Yen |
| September 30, 2024 | 84.36 | – |
| September 30,2023 | 87.90 | – |

(Note) "Basic earnings per share" is calculated based on "Profit attributable to owners of parent".

(2) Consolidated financial position

| | Total assets | Total equity | Equity attributable to owners of parent | Ratio of equity attributable to owners of parent to total assets |
|---|---|---|---|---|
| As of | Millions of yen | Millions of yen | Millions of yen | % |
| September 30, 2024 | 1,837,476 | 982,511 | 981,952 | 53.4 |
| March 31, 2024 | 1,811,179 | 972,279 | 971,818 | 53.7 |

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 |
| Fiscal year ended March 31, 2024 | – | 45.00 | – | 45.00 | 90.00 |
| Fiscal year ending March 31, 2025 | – | 45.00 | | | |
| Fiscal year ending March 31, 2025 (Forecast) | | | – | 45.00 | 90.00 |

(Note) Revisions to the forecast of cash dividends most recently announced: None

３．Forecast of the consolidated financial results for the fiscal year ending March 31, 2025 (From April 1, 2024 to March 31, 2025)

（Percentages indicate y-o-y changes.）

| | Revenue | | Operating profit | | Profit before tax | | Profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 1,549,000 | 7.6 | 75,200 | 27.1 | 68,000 | 22.2 | 44,000 | 21.8 | 44,000 | 18.3 | 156.93 |

（Note）Revisions to the forecast of the consolidated financial results most recently announced: None

※ Notes

（１）Significant changes in the scope of consolidation during the period: None

Newly included: None　　Excluded: None

（２）Changes in accounting policies and changes in accounting estimates

① Changes in accounting policies required by IFRS : Yes

② Changes in accounting policies due to other reasons : None

③ Changes in accounting estimates : None

（３）Number of issued shares (ordinary shares)

| | | | | |
|---|---|---|---|---|
| ① Total number of issued shares at the end of the period (including treasury shares) | As of September 30, 2024 | 280,379,057 Shares | As of March 31, 2024 | 280,379,057 Shares |
| ② Number of treasury shares at the end of the period | As of September 30, 2024 | 591 Shares | As of March 31, 2024 | 459 Shares |
| ③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) | Six months ended September 30, 2024 | 280,378,497 Shares | Six months ended September 30, 2023 | 280,893,454 Shares |

※ Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

※ Proper use of earnings forecast, and other special matters

（Cautionary note on forward-looking statement）

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

## Condensed Semi-annual Consolidated Financial Statements

### Condensed Semi-annual Consolidated Statement of Financial Position

(Unit: Millions of yen)

| | As of March 31, 2024 | As of September 30, 2024 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposit | 433,931 | 457,553 |
| Trade and other receivables | 12,021 | 12,581 |
| Contract assets | 5,096 | 7,489 |
| Inventories | 818,356 | 821,237 |
| Operating loans and operating accounts receivable | 9,531 | 7,613 |
| Income taxes receivable | 35 | 145 |
| Other financial assets | 5,453 | 848 |
| Other current assets | 14,125 | 21,642 |
| Total current assets | 1,298,552 | 1,329,112 |
| Non-current assets | | |
| Property, plant, and equipment | 126,067 | 130,544 |
| Right-of-use assets | 22,379 | 24,677 |
| Goodwill | 214,832 | 215,952 |
| Intangible assets | 13,973 | 14,395 |
| Investment property | 59,064 | 63,761 |
| Other financial assets | 53,180 | 35,570 |
| Deferred tax assets | 18,538 | 20,543 |
| Other non-current assets | 4,591 | 2,918 |
| Total non-current assets | 512,627 | 508,364 |
| Total assets | 1,811,179 | 1,837,476 |

(Unit: Millions of yen)

| | As of March 31, 2024 | As of September 30, 2024 |
|---|---|---|
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Bonds and borrowings | 293,938 | 282,040 |
| Lease liabilities | 7,282 | 7,196 |
| Trade and other payables | 134,111 | 112,750 |
| Other financial liabilities | 5,251 | 4,926 |
| Income taxes payables | 9,844 | 13,326 |
| Contract liabilities | 7,450 | 8,624 |
| Other current liabilities | 22,168 | 18,653 |
| Total current liabilities | 480,047 | 447,518 |
| Non-current liabilities | | |
| Bonds and borrowings | 299,733 | 345,976 |
| Lease liabilities | 16,797 | 18,203 |
| Other financial liabilities | 18,477 | 18,453 |
| Retirement benefit liabilities | 13,030 | 13,384 |
| Provisions | 5,350 | 5,093 |
| Deferred tax liabilities | 4,234 | 5,109 |
| Other non-current liabilities | 1,228 | 1,225 |
| Total non-current liabilities | 358,852 | 407,446 |
| Total liabilities | 838,899 | 854,965 |
| Equity | | |
| Capital stock | 10,000 | 10,000 |
| Capital surplus | 380,687 | 379,952 |
| Retained earnings | 585,230 | 591,040 |
| Treasury stock | (1) | (1) |
| Other components of equity | (4,098) | 961 |
| Equity attributable to owners of the parent company | 971,818 | 981,952 |
| Non-controlling interests | 460 | 558 |
| Total equity | 972,279 | 982,511 |
| Total liabilities and equity | 1,811,179 | 1,837,476 |

Condensed Semi-annual Consolidated Statement of Profit or Loss and Condensed Semi-annual Consolidated Statements of Comprehensive Profit

（Condensed Semi-annual Consolidated Statement of Profit or Loss）

（Unit：Millions of yen）

| | Six Months Ended September 30, 2023 (From April 1, 2023 to September 30, 2023) | Six Months Ended September 30, 2024 (From April 1, 2024 to September 30, 2024) |
|---|---|---|
| Revenue | 671,690 | 687,119 |
| Cost of sales | (565,111) | (577,474) |
| Gross profit | 106,578 | 109,644 |
| Selling, general and administrative expenses | (70,230) | (72,911) |
| Other profit | 1,039 | 2,126 |
| Other expenses | (679) | (938) |
| Operating profit | 36,707 | 37,921 |
| Financial profit | 1,739 | 374 |
| Financial cost | (2,759) | (4,113) |
| Profit before income taxes | 35,687 | 34,182 |
| Income tax expenses | (11,607) | (11,165) |
| Net Profit | 24,079 | 23,016 |
| | | |
| Attributable to | | |
| Owners of the parent company | 24,691 | 23,653 |
| Non-controlling interests | (611) | (636) |
| Net Profit | 24,079 | 23,016 |
| | | |
| Earnings per share | | |
| Basic earnings per share (Unit: Yen) | 87.90 | 84.36 |
| Diluted earnings per share (Unit: Yen) | — | — |

（Condensed Semi-annual Consolidated Statements of Comprehensive Profit）

（Unit：Millions of yen）

| | Six Months Ended September 30, 2023 (From April 1, 2023 to September 30, 2023) | Six Months Ended September 30, 2024 (From April 1, 2024 to September 30, 2024) |
|---|---|---|
| Profit | 24,079 | 23,016 |
| Other comprehensive profit (loss) | | |
| Items that will not be reclassified subsequently to profit or loss | | |
| Financial assets measured at fair value through other comprehensive profit | (185) | 3,256 |
| Total items that will not be reclassified subsequently to profit or loss | (185) | 3,256 |
| Items that may be reclassified subsequently to profit or loss | | |
| Exchange differences on translating foreign operations | 2 | 822 |
| Total items that may be reclassified subsequently to profit or loss | 2 | 822 |
| Other comprehensive profit (loss) after income taxes | (182) | 4,079 |
| Comprehensive profit | 23,896 | 27,096 |
| Attributable to | | |
| Owners of the parent company | 24,507 | 27,733 |
| Non-controlling interests | (611) | (636) |
| Comprehensive profit | 23,896 | 27,096 |

Condensed Semi-annual Consolidated Statement of Changes in Equity
The first six months from April 1, 2023 to September 30, 2023

(Unit: Millions of yen)

| | Equity attributable to owners of the parent company | | | | | |
|---|---|---|---|---|---|---|
| | | | | | Other components of equity | |
| | Capital stock | Capital surplus | Retained earnings | Treasury stock | Exchange differences on translating foreign operations | Remeasurements of defined benefit pension plans |
| As of April 1, 2023 | 10,000 | 400,793 | 572,897 | (13,506) | 168 | (392) |
| Profit | — | — | 24,691 | — | — | — |
| Other comprehensive income(loss) | — | — | — | — | 2 | — |
| Comprehensive income | — | — | 24,691 | — | 2 | — |
| Dividends | — | — | (12,699) | — | — | — |
| Purchase of treasury stock | — | — | — | (4,602) | — | — |
| Cancellation of treasury stock | — | (18,108) | — | 18,108 | — | — |
| Total contributions by and distributions to owners in their capacity as owners | — | (18,108) | (12,699) | 13,505 | — | — |
| Changes in put option over a non-controlling interest | — | (631) | — | — | — | — |
| Other | — | — | — | — | — | — |
| Total changes in equity interest of subsidiaries | — | (631) | — | — | — | — |
| Total transactions with owners | — | (18,739) | (12,699) | 13,505 | — | — |
| As of September 30, 2023 | 10,000 | 382,054 | 584,889 | (0) | 170 | (392) |

(Unit: Millions of yen)

| | Equity attributable to owners of the parent company | | | | |
|---|---|---|---|---|---|
| | Other components of equity | | | | |
| | Financial assets measured at fair value through other comprehensive income | Total | Total | Non-controlling interests | Total |
| As of April 1, 2023 | (2,641) | (2,865) | 967,318 | 413 | 967,732 |
| Profit | — | — | 24,691 | (611) | 24,079 |
| Other comprehensive income (loss) | (185) | (183) | (183) | 0 | (182) |
| Comprehensive income | (185) | (183) | 24,507 | (611) | 23,896 |
| Dividends | — | — | (12,699) | — | (12,699) |
| Purchase of treasury stock | — | — | (4,602) | — | (4,602) |
| Cancellation of treasury stock | — | — | — | — | — |
| Total contributions by and distributions to owners in their capacity as owners | — | — | (17,301) | — | (17,301) |
| Changes in put option over a non-controlling interest | — | — | (631) | 631 | — |
| Other | — | — | — | 7 | 7 |
| Total changes in equity interest of subsidiaries | — | — | (631) | 638 | 7 |
| Total transactions with owners | — | — | (17,932) | 638 | (17,293) |
| As of September 30, 2023 | (2,826) | (3,049) | 973,893 | 441 | 974,334 |

The first six months from April 1, 2024 to September 30, 2024

(Unit: Millions of yen)

| | Equity attributable to owners of the parent company | | | | | |
|---|---|---|---|---|---|---|
| | | | | | Other components of equity | |
| | Capital stock | Capital surplus | Retained earnings | Treasury stock | Exchange differences on translating foreign operations | Remeasurements of defined benefit pension plans |
| As of April 1, 2024 | 10,000 | 380,687 | 585,230 | (1) | 170 | (96) |
| Profit | — | — | 23,653 | — | — | — |
| Other comprehensive income (loss) | — | — | — | — | 822 | — |
| Comprehensive income | — | — | 23,653 | — | 822 | — |
| Dividends | — | — | (12,617) | — | — | — |
| Purchase of treasury stock | — | — | — | (0) | — | — |
| Other | — | — | (5,226) | — | 750 | 4 |
| Total contributions by and distributions to owners in their capacity as owners | — | — | (17,843) | (0) | 750 | 4 |
| Changes in ownership interest of subsidiaries | — | — | — | — | — | — |
| Changes in put option over a non-controlling interest | — | (735) | — | — | — | — |
| Total changes in equity interest of subsidiaries | — | (735) | — | — | — | — |
| Total transactions with owners | — | (735) | (17,843) | (0) | 750 | 4 |
| As of September 30, 2024 | 10,000 | 379,952 | 591,040 | (1) | 1,743 | (91) |

(Unit: Millions of yen )

| | Equity attributable to owners of the parent company | | | | |
|---|---|---|---|---|---|
| | Other components of equity | | | | |
| | Financial assets measured at fair value through other comprehensive income | Total | Total | Non-controlling interests | Total |
| As of April 1, 2024 | (4,172) | (4,098) | 971,818 | 460 | 972,279 |
| Profit | — | — | 23,653 | (636) | 23,016 |
| Other comprehensive profit (loss) | 3,256 | 4,079 | 4,079 | — | 4,079 |
| Comprehensive profit | 3,256 | 4,079 | 27,733 | (636) | 27,096 |
| Dividends | — | — | (12,617) | — | (12,617) |
| Purchase of treasury stock | — | — | (0) | — | (0) |
| Other | 225 | 980 | (4,246) | 8 | (4,237) |
| Total contributions by and distributions to owners in their capacity as owners | 225 | 980 | (16,863) | 8 | (16,854) |
| Changes in ownership interest in subsidiaries | — | — | — | (9) | (9) |
| Changes in put option over a non-controlling interest | — | — | (735) | 735 | — |
| Total changes in equity interest in subsidiaries | — | — | (735) | 725 | (9) |
| Total transactions with owners | 225 | 980 | (17,599) | 734 | (16,864) |
| As of September 30, 2024 | (689) | 961 | 981,952 | 558 | 982,511 |

Condensed Semi-annual consolidated statement of cash flows

(Unit: Millions of yen)

| | Six months Ended September 30, 2023 (From April 1, 2023 to September 30, 2023) | Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024) |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 35,687 | 34,182 |
| Depreciation and amortization | 7,817 | 8,428 |
| Financial income | (1,739) | (374) |
| Financial cost | 2,759 | 4,113 |
| Increase and decrease in inventories (Increase) | (86,837) | 836 |
| Increase and decrease in loans and receivables (Increase) | 8,035 | 1,917 |
| Increase and decrease in trade payables and other liabilities (Decrease) | (18,977) | (22,005) |
| Increase and decrease in consumption taxes receivable or payable | 8,162 | (759) |
| Other | (7,714) | (4,367) |
| Subtotal | (52,807) | 21,971 |
| Interest and dividends received | 853 | 649 |
| Interest paid | (3,006) | (3,331) |
| Income taxes paid | (19,005) | (8,892) |
| Income taxes refunded | 8,499 | 289 |
| Net cash provided by (used in) operating activities | (65,466) | 10,685 |
| Cash flows from investing activities | | |
| Payments into time deposits | (850) | (990) |
| Proceeds from withdrawal of time deposits | 920 | 1,078 |
| Purchase of property, plant and equipment, and investment property | (8,317) | (7,403) |
| Proceeds from sales of property, plant and equipment, and investment property | 287 | 4,286 |
| Purchase of intangible assets | (364) | (1,116) |
| Purchase of investment securities | (94) | (597) |
| Proceeds from sales and redemption of investment securities | 97 | 73 |
| Payments of loans receivable | (3,518) | (1,343) |
| Proceeds from collection of loans | 1,342 | 284 |
| Other | 61 | (87) |
| Net cash provided by (used in) investing activities | (10,435) | (5,815) |
| Cash flows from financing activities | | |
| Net increase and decrease in short-term loans payable | 31,215 | (12,839) |
| Proceeds from long-term loans payable | 14,100 | 51,059 |
| Repayments of long-term loans payable | (876) | (4,489) |
| Repayments of lease liabilities | (3,113) | (3,334) |
| Purchase of treasury stock | (4,602) | (0) |
| Increase and decrease in deposits for purchase of treasury stock (increase) | 1,496 | — |
| Cash dividends paid | (12,698) | (12,615) |
| Other | (133) | (92) |
| Net cash provided by (used in) financing activities | 25,385 | 17,687 |
| Effect of exchange rate change on cash and cash equivalents | 84 | (207) |
| Net increase and decrease in cash and cash equivalents (Decrease) | (50,432) | 22,350 |
| Cash and cash equivalents at the beginning of the period | 439,889 | 433,097 |
| Cash and cash equivalents at the end of the period | 389,456 | 455,448 |