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August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under IFRS)

Company name: **Iida Group Holdings Co., Ltd.**
Listing: Tokyo Stock Exchange
Securities code: 3291
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	326,061	(0.5)	14,198	(3.0)	11,657	(18.5)	7,450	(23.1)	8,019	(20.0)	6,687	(48.1)
June 30, 2024	327,544	3.3	14,631	(18.2)	14,301	(22.1)	9,689	(21.3)	10,022	(19.7)	12,885	8.6

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	29.02	–
June 30, 2024	35.75	–

(2) Consolidated financial positions

	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	%
June 30, 2025	1,864,502	979,086	975,563	52.3
March 31, 2025	1,853,830	981,986	981,488	52.9

2. Cash dividends

	Annual dividends per share				
	1 st quarter-end	2 nd quarter-end	3 rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	45.00	—	45.00	90.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		55.00	—	45.00	100.00

(Note) Revisions to the forecast of cash dividends most recently announced: Yes

Breakdown of the second quarter-end dividend for the fiscal year ending March 31, 2026:

Ordinary dividend: ¥45.00 Commemorative dividend: ¥10.00

For details on the revision to the dividends forecast, please refer to “Notice: Revision of Dividend Forecasts (Exhibition commemorative dividend for Expo 2025 Osaka, Kansai, Japan)” announced today (August 8, 2025).

3. Forecast of the consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026) (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
2Q (Cumulative)	732,000	6.5	31,300	(17.5)	27,000	(21.0)	16,000	(30.5)	16,000	(32.4)	57.90
Full year	1,578,000	8.1	85,300	6.0	77,000	3.6	50,000	1.8	51,000	0.6	184.56

(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: Yes

Newly included: 19 companies (Company name) Arnest One America, Inc. and other 18 companies

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

(Note) For details, please refer to “(3) Notes to Condensed Quarterly Consolidated Financial Statements, Changes in accounting policies” under “2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto” on page 8 of Attached Materials.

(3) Number of issued shares (ordinary shares)

① Total number of issued shares at the end of the period (including treasury shares)

② Number of treasury shares at the end of the period

③ Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

As of June 30, 2025	280,379,057 Shares	As of March 31, 2025	280,379,057 Shares
As of June 30, 2025	4,048,785 Shares	As of March 31, 2025	4,048,771 Shares
Three months ended June 30, 2025	276,330,284 Shares	Three months ended June 30, 2024	280,378,528 Shares

※ Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

※ 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. For the preconditions for the earnings forecast and items to exercise caution in the use of the earnings forecast, please refer to “Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements” on page 3 of Attached Materials.

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1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Period Under Review

During consolidated cumulative period for the first quarter of the fiscal year ending March 31, 2026 (hereinafter “the three months ended June 30, 2025”), the Japanese economy maintained a moderate recovery in an environment of continued improvements in employment and income. On the other hand, the direction of economic policy following the announcement of new tariff policies by the U.S. requires careful attention. In addition, the prolongation of the Ukraine situation and heightened tension in the Middle East are having an effect on energy and food prices in particular, leading to concerns about the impact of rising prices on domestic economy, and to uncertainty regarding the future of the economic environment.

In the real estate industry in which we operate, the number of detached housing starts for sales has fallen year on year, and the accompanying decline in market inventory has resulted in continued improvements in the balance between supply and demand. However, there are concerns that high selling prices for housing caused by soaring construction costs and other factors, as well as rising interest rates for housing loans, might damage homebuyer sentiment.

In this business environment, the Group worked to promote its basic strategies of “Enhance the competitiveness of our core business” and “Expand our business portfolio” as part of its efforts to achieve the management targets for the fiscal year ending March 31, 2030 (organic growth rate of 4.0%, dependence on detached house sales of 70.0%, and ROE of 10.0% or more). In the detached houses business, we are prioritizing the maintenance of an appropriate level of inventory, and following a detailed area strategy, including purchasing land and sales while paying careful attention to the characteristics of each area and to the balance of inventory held.

As a result, for the three months ended June 30, 2025, revenue was ¥326,061 million (down 0.5% year on year), operating profit was ¥14,198 million (down 3.0% year on year), profit before tax was ¥11,657 million (down 18.5% year on year) and profit attributable to owners of parent was ¥8,019 million (down 20.0% year on year).

The operating results by segment are as follows:

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
HAJIME CONSTRUCTION Group				
(Category)	Detached houses business	2,030	63,645	(7.1)
	Condominiums business	132	6,394	(26.9)
	Contract constructions business	179	7,605	9.5
	Other	–	8,594	66.3
	Subtotal	2,341	86,241	(3.5)
Iida Sangyo Group				
(Category)	Detached houses business	1,498	56,591	3.2
	Condominiums business	65	2,913	10.6
	Contract constructions business	37	1,461	0.9
	Other	–	2,476	5.3
	Subtotal	1,600	63,442	3.5
TOEI HOUSING Group				
(Category)	Detached houses business	1,207	45,360	8.0
	Condominiums business	6	76	–
	Contract constructions business	39	3,759	7.6
	Other	–	987	47.7
	Subtotal	1,252	50,182	8.7
TACT HOME Group				
(Category)	Detached houses business	1,075	37,489	16.6
	Condominiums business	10	462	–
	Contract constructions business	48	2,084	52.8
	Other	–	498	(6.6)
	Subtotal	1,133	40,535	19.0

Name of segments		No. of projects	Revenue (Millions of yen)	Y-o-y change (%)
ARNEST ONE Group				
(Category)	Detached houses business	2,171	53,708	(9.8)
	Condominiums business	134	6,377	46.7
	Contract constructions business	66	3,133	3.9
	Other	—	299	59.0
Subtotal		2,371	63,518	(5.4)
ID HOME				
(Category)	Detached houses business	416	13,243	(38.2)
	Condominiums business	—	—	(100.0)
	Contract constructions business	4	510	243.5
	Other	—	166	76.4
Subtotal		420	13,919	(35.9)
Other (Note 4)				
(Category)	Detached houses business	1	49	(73.5)
	Condominiums business	9	191	140.8
	Contract constructions business	—	—	(100.0)
	Other	—	7,980	16.0
Subtotal		10	8,221	5.4
(Category total)				
	Detached houses business	8,398	270,088	(3.1)
	Condominiums business	356	16,416	3.5
	Contract constructions business	373	18,554	8.7
	Other	—	21,002	32.2
Grand total		9,127	326,061	(0.5)

- (Notes) 1. Inter-segment transactions are offset and eliminated.
2. The detached houses business includes residential land, etc. in addition to detached houses. In addition to condominiums for sale (including those held by joint ventures), the condominiums business includes land for condominiums, etc. The contract constructions business includes renovation and optional construction, etc., as well as custom-built houses.
3. Revenue in the contract constructions business is recognized as performance obligations are met over a certain period of time, but for all categories of property, the number of projects stated is that for which assets have been delivered.
4. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.

(2) Overview of Financial Position for the Period Under Review

Total assets as of June 30, 2025 increased by ¥10,671 million from the end of the previous fiscal year to ¥1,864,502 million. This is mainly due to a decrease in cash and deposit of ¥66,966 million and an increase in inventories of ¥66,128 million.

Total liabilities as of June 30, 2025 increased by ¥13,571 million from the end of the previous fiscal year to ¥885,415 million. This is mainly due to an increase in bonds and borrowings of ¥40,235 million, a decrease in trade and other payables of ¥10,225 million, and a decrease in income taxes payables of ¥11,284 million.

Total equity as of June 30, 2025 decreased by ¥2,900 million from the end of the previous fiscal year to ¥979,086 million. This is mainly due to dividends of surplus of ¥12,434 million, which outweighed profit recorded of ¥7,450 million.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

Consolidated earnings forecasts for the first half and full year are unchanged from those announced in “Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025” on May 15, 2025.

2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereeto

(1) Condensed Quarterly Consolidated Statement of Financial Position

	(Unit: Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposit	501,094	434,128
Trade and other receivables	10,829	10,496
Contract assets	4,178	6,638
Inventories	791,372	857,500
Operating loans and operating accounts receivable	9,433	10,674
Income taxes receivable	93	80
Other financial assets	2,291	4,291
Other current assets	23,330	19,178
Total current assets	1,342,622	1,342,989
Non-current assets		
Property, plant, and equipment	130,598	133,480
Right-of-use assets	22,632	21,404
Goodwill	215,952	219,616
Intangible assets	15,210	15,172
Investment property	70,167	71,226
Investments accounted for using equity method	—	644
Other financial assets	34,163	34,227
Deferred tax assets	19,072	22,077
Other non-current assets	3,411	3,662
Total non-current assets	511,208	521,512
Total assets	1,853,830	1,864,502

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Consolidated Financial Results for the Three Months Ended June 30, 2025

	(Unit: Millions of yen)	
	As of March 31, 2025	As of June 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	285,716	317,084
Lease liabilities	6,704	6,697
Trade and other payables	117,124	106,898
Other financial liabilities	13,525	6,748
Income taxes payables	18,550	7,265
Contract liabilities	7,205	8,832
Other current liabilities	23,590	23,929
Total current liabilities	472,418	477,457
Non-current liabilities		
Bonds and borrowings	338,504	347,371
Lease liabilities	16,483	15,299
Other financial liabilities	22,845	22,683
Retirement benefit liabilities	13,516	13,745
Provisions	4,486	4,498
Deferred tax liabilities	2,512	3,169
Other non-current liabilities	1,076	1,190
Total non-current liabilities	399,425	407,958
Total liabilities	871,844	885,415
Equity		
Capital stock	10,000	10,000
Capital surplus	374,634	373,999
Retained earnings	605,464	600,920
Treasury stock	(9,182)	(9,182)
Other components of equity	572	(173)
Total equity attributable to owners of parent	981,488	975,563
Non-controlling interests	498	3,522
Total equity	981,986	979,086
Total liabilities and equity	1,853,830	1,864,502

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income

(Condensed Quarterly Consolidated Statement of Profit or Loss)

	(Unit: Millions of yen)	
	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Revenue	327,544	326,061
Cost of sales	(276,562)	(268,233)
Gross profit	50,982	57,828
Selling, general and administrative expenses	(36,524)	(43,887)
Other profit	620	763
Other expenses	(447)	(505)
Operating profit	14,631	14,198
Financial profit	644	571
Financial cost	(973)	(3,262)
Share of profit (loss) of investments accounted for using equity method	—	150
Profit before tax	14,301	11,657
Income tax expenses	(4,612)	(4,206)
Profit	9,689	7,450
Attributable to		
Owners of parent	10,022	8,019
Non-controlling interests	(332)	(568)
Profit	9,689	7,450
Earnings per share		
Basic earnings per share (Unit: Yen)	35.75	29.02
Diluted earnings per share (Unit: Yen)	—	—

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

	(Unit: Millions of yen)	
	Three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)
Profit	9,689	7,450
Other comprehensive income (loss)		
Items that will not be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	3,269	144
Remeasurements of defined benefit plan	—	16
Total items that will not be reclassified subsequently to profit or loss	3,269	160
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	(73)	(924)
Total items that may be reclassified subsequently to profit or loss	(73)	(924)
Other comprehensive income (loss) after income taxes	3,195	(763)
Comprehensive income	12,885	6,687
Attributable to		
Owners of parent	13,218	7,185
Non-controlling interests	(332)	(497)
Comprehensive income	12,885	6,687

(3) Notes to Condensed Quarterly Consolidated Financial Statements

Notes on premise of going concern

Not applicable.

Changes in accounting policies

The material accounting policies applied in the Group's condensed quarterly consolidated financial statements are the same as the accounting policies applied in the consolidated financial statements for the previous fiscal year, except for the following.

Income tax expenses for the three months ended June 30, 2025 were calculated based on the estimated annual effective tax rate.

Standard	Title of standard	Overview of new standards and amendments
IAS 21	The Effects of Changes in Foreign Exchange Rates	Clarification of requirements in cases where a currency is not exchangeable into another currency

The application of the above standard will not have significant impacts on the condensed quarterly consolidated financial statements.

Segment information

(1) Overview of reportable segments

The reportable segments of the Group are the business units of the Company for which separate financial information is available that enables the Board of Directors to conduct periodic reviews to determine the distribution of management resources and evaluate the Group's business performance.

The Company recognizes consolidated subsidiaries and the businesses of the Company itself as operating segments, and the reportable segments are HAJIME CONSTRUCTION Group, Iida Sangyo Group, TOEI HOUSING Group, TACT HOME Group, ARNEST ONE Group, and ID HOME. The principal business descriptions by reportable segments are as follows:

Name of reportable segments	Principal business descriptions
HAJIME CONSTRUCTION Group	Detached houses business, condominiums business, contract constructions business, development and sales of investment properties
Iida Sangyo Group	Detached houses business, condominiums business, contract constructions business, real estate rental business, hotel business
TOEI HOUSING Group	Detached houses business, contract constructions business, real estate rental business
TACT HOME Group	Detached houses business, contract constructions business, real estate rental business
ARNEST ONE Group	Detached houses business, condominiums business, contract constructions business
ID HOME	Detached houses business, contract constructions business

(2) Segment revenue and operating results

Revenue and operating results by reportable segments of the Group are as follows:

Intersegment revenues are based on current market prices.

Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUC- TION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	89,402	61,278	46,169	34,052	67,124	21,720	319,748
Intersegment revenue and transfers	411	399	128	487	272	221	1,920
Total	89,814	61,677	46,297	34,539	67,397	21,941	321,668
Segment profit (Operating profit)	3,117	3,932	3,205	1,109	4,688	(134)	15,919
Financial profit	—	—	—	—	—	—	—
Financial cost	—	—	—	—	—	—	—
Profit before tax	—	—	—	—	—	—	—

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	7,796	327,544	—	327,544
Intersegment revenue and transfers	20,209	22,129	(22,129)	—
Total	28,005	349,673	(22,129)	327,544
Segment profit (Operating profit)	(1,070)	14,849	(218)	14,631
Financial profit	—	—	—	644
Financial cost	—	—	—	(973)
Profit before tax	—	—	—	14,301

- (Notes) 1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.
2. Reconciling items of segment profit of ¥(218) million consists of ¥880 million for intersegment elimination, etc. and ¥(1,098) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.

Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segments						
	HAJIME CONSTRUC- TION Group	Iida Sangyo Group	TOEI HOUSING Group	TACT HOME Group	ARNEST ONE Group	ID HOME	Total
Revenue							
Revenue from external customers	86,241	63,442	50,182	40,535	63,518	13,919	317,840
Intersegment revenue and transfers	46	300	295	573	169	6	1,391
Total	86,287	63,742	50,478	41,109	63,688	13,925	319,231
Segment profit (Operating profit)	5,483	4,558	4,090	2,775	4,258	138	21,304
Financial profit	—	—	—	—	—	—	—
Financial cost	—	—	—	—	—	—	—
Share of profit (loss) of investments accounted for using equity method	—	—	—	—	—	—	—
Profit before tax	—	—	—	—	—	—	—

	Other (Note 1)	Total	Reconciling items (Note 2)	Consolidated
Revenue				
Revenue from external customers	8,221	326,061	—	326,061
Intersegment revenue and transfers	18,617	20,009	(20,009)	—
Total	26,838	346,070	(20,009)	326,061
Segment profit (Operating profit)	(1,974)	19,330	(5,132)	14,198
Financial profit	—	—	—	571
Financial cost	—	—	—	(3,262)
Share of profit (loss) of investments accounted for using equity method	—	—	—	150
Profit before tax	—	—	—	11,657

- (Notes) 1. The Other segment is for operating segments that are not included in reportable segments, and includes the timber manufacturing business of the FIRST WOOD Group and the RFP Group, and businesses pertaining to Home Trade Center and the Company itself.
2. Reconciling items of segment profit of ¥(5,132) million consists of ¥1,168 million for intersegment elimination, etc. and ¥(6,300) million for corporate (head office) income and expenses not allocated to any reportable segment. Corporate income is income that is not attributable to any reportable segment, while corporate expenses consist mainly of general and administrative expenses of the Company not attributable to any reportable segment.

Notes when there are significant changes in amounts of equity attributable to owners of parent

Not applicable.

Notes on condensed quarterly consolidated statement of cash flows

The Company has not prepared condensed quarterly consolidated statement of cash flows for the three months ended June 30, 2025. In addition, the amounts of depreciation and amortization for the three months ended June 30, 2024 and 2025 are as stated below.

	(Millions of yen)	
	Three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)	Three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)
Depreciation and amortization	4,155	4,350