



AIN GROUP

FY4/20  
Supplementary Materials

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**AIN HOLDINGS INC.**

June 4, 2020

## 1. Consolidated Results

### ■ Year-on-Year

	(¥ million)			
	FY4/19 results	FY4/20 results	YoY change	YoY change(%)
Net sales	275,596	292,615	+17,019	+6.2
Gross profit % of net sales	45,363 16.5	46,861 16.0	+1,498	+3.3
SG&A expenses % of net sales	29,295 10.6	30,793 10.5	+1,498	+5.1
Operating income % of net sales	16,067 5.8	16,068 5.5	+1	+0.0
Ordinary income % of net sales	16,637 6.0	16,822 5.7	+185	+1.1
Profit attributable to owners of parent % of net sales	9,029 3.3	9,179 3.1	+150	+1.7
Earnings per share(¥)	254.87	259.11	+4.24	+1.7

► Figures in the table are rounded down

### ■ Vs Plan

	(¥ million)			
	FY4/20 revised plan	FY4/20 results	Vs plan change	Vs plan change(%)
Net sales	293,230	292,615	(615)	(0.2)
Gross profit % of net sales	47,680 16.3	46,861 16.0	(819)	(1.7)
SG&A expenses % of net sales	31,180 10.6	30,793 10.5	(387)	(1.2)
Operating income % of net sales	16,500 5.6	16,068 5.5	(432)	(2.6)
Ordinary income % of net sales	17,200 5.9	16,822 5.7	(378)	(2.2)
Profit attributable to owners of parent % of net sales	9,250 3.2	9,179 3.1	(71)	(0.8)
Earnings per share(¥)	261.10	259.11	(1.99)	(0.8)

► Figures in the table are rounded down

## 2. Segment Information(Dispensing Pharmacy Business)

### ■ Year-on-Year

(¥ million)

	FY4/19 results	FY4/20 results	YoY change	YoY change(%)
Net sales	245,003	263,750	+18,747	+7.7
Gross profit % of net sales	32,741 13.4	34,960 13.3	+2,219	+6.8
SG&A expenses % of net sales	14,882 6.1	14,664 5.6	(218)	(1.5)
Operating income % of net sales	17,859 7.3	20,295 7.7	+2,436	+13.6
Segment income % of net sales	18,331 7.5	20,850 7.9	+2,519	+13.7

▶ Figures in the table are rounded down

▶ Segment income is adjusted to ordinary income shown on the consolidated statements of income

### ■ Vs Plan

(¥ million)

	FY4/20 revised plan	FY4/20 results	Vs plan change	Vs plan change(%)
Net sales	263,760	263,750	(10)	(0.0)
Gross profit % of net sales	35,640 13.5	34,960 13.3	(680)	(1.9)
SG&A expenses % of net sales	14,940 5.7	14,664 5.6	(276)	(1.8)
Operating income % of net sales	20,700 7.8	20,295 7.7	(405)	(2.0)
Segment income % of net sales	21,250 8.1	20,850 7.9	(400)	(1.9)

▶ Figures in the table are rounded down

▶ Segment income is adjusted to ordinary income shown on the consolidated statements of income

### 3. Segment Information(Cosmetic and Drug Store Business)

#### ■ Year-on-Year

	(¥ million)			
	FY4/19 results	FY4/20 results	YoY change	YoY change(%)
Net sales	25,210	24,701	(509)	(2.0)
Gross profit % of net sales	9,535 <b>37.8</b>	9,753 <b>39.5</b>	+218	+2.3
SG&A expenses % of net sales	8,632 <b>34.2</b>	9,596 <b>38.8</b>	+964	+11.2
Operating income % of net sales	903 <b>3.6</b>	157 <b>0.6</b>	(746)	(82.6)
Segment income % of net sales	972 <b>3.9</b>	262 <b>1.1</b>	(710)	(73.0)

▶ Figures in the table are rounded down

▶ Segment income is adjusted to ordinary income shown on the consolidated statements of income

#### ■ Vs Plan

	(¥ million)			
	FY4/20 revised plan	FY4/20 results	Vs plan change	Vs plan change(%)
Net sales	25,400	24,701	(699)	(2.8)
Gross profit % of net sales	9,980 <b>39.3</b>	9,753 <b>39.5</b>	(227)	(2.3)
SG&A expenses % of net sales	9,730 <b>38.3</b>	9,596 <b>38.8</b>	(134)	(1.4)
Operating income % of net sales	250 <b>1.0</b>	157 <b>0.6</b>	(93)	(37.2)
Segment income % of net sales	300 <b>1.2</b>	262 <b>1.1</b>	(38)	(12.7)

▶ Figures in the table are rounded down

▶ Segment income is adjusted to ordinary income shown on the consolidated statements of income

## 4. Sales Verification

### ■ Dispensing Pharmacy Business (YoY) (%)      ■ Dispensing Pharmacy Business(Vs Plan) (%)

	Net sales	Prescription volume	Average prescription price		Net sales	Prescription volume	Average prescription price
Same store (926)	+1.1	(3.8)	+5.1	Same store (926)	(0.1)	(2.2)	+2.1
Store openings in the previous year (144)	+145.4	+127.2	+8.6	Store openings in the previous year (144)	+0.3	(2.2)	+2.7
Total (1,088)	+7.4	+1.7	+5.8	Total (1,088)	(0.0)	(2.1)	+2.1

### ■ Cosmetic and Drug Store Business(YoY) (%)      ■ Cosmetic and Drug Store Business (Vs Plan) (%)

	Net sales	Number of customers	Average spending per customer		Net sales	Number of customers	Average spending per customer
Same store (41)	(8.7)	(1.8)	(7.0)	Same store (41)	(11.9)	(4.8)	(7.4)
Store openings in the previous year (7)	+128.2	+167.0	(14.5)	Store openings in the previous year (7)	(9.6)	+18.9	(23.9)
Total (63)	(1.7)	+3.1	(4.7)	Total (63)	(13.1)	(3.7)	(9.7)

## 5. Consolidated Balance Sheet

### ■ Assets

(¥ million)

	End-FY4/18	End-FY4/19	End-FY4/20	Change
Cash on hand and in banks	63,779	48,091	46,321	(1,770)
Notes and accounts receivable	10,466	12,771	13,653	+882
Inventories	9,580	12,898	15,322	+2,424
<b>Total current assets</b>	<b>94,557</b>	<b>85,446</b>	<b>87,802</b>	<b>2,356</b>
Buildings and structures, net	14,934	16,352	16,609	+257
Land	10,041	10,394	10,960	+566
Lease assets	824	571	272	(299)
<b>Total property, plant and equipment</b>	<b>27,853</b>	<b>30,186</b>	<b>30,874</b>	<b>+688</b>
Goodwill	38,011	45,249	42,123	(3,126)
Lease assets	11	7	5	(2)
<b>Total intangible fixed assets</b>	<b>40,132</b>	<b>47,577</b>	<b>44,916</b>	<b>(2,661)</b>
Investments in securities	2,375	1,795	2,295	+500
Deferred tax assets	3,772	4,284	4,211	(73)
Deposits and guarantees	11,339	15,133	19,144	+4,011
<b>Total investments and other assets</b>	<b>20,732</b>	<b>25,751</b>	<b>29,841</b>	<b>+4,090</b>
<b>Total fixed assets</b>	<b>88,718</b>	<b>103,515</b>	<b>105,632</b>	<b>(2,117)</b>
<b>Total deferred assets</b>	<b>103</b>	<b>59</b>	<b>15</b>	<b>(44)</b>
<b>Total assets</b>	<b>183,380</b>	<b>189,021</b>	<b>193,451</b>	<b>+4,430</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/20 compared with end-FY4/19

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥10,536 million

### ■ Liabilities and Net Assets

(¥ million)

	End-FY4/18	End-FY4/19	End-FY4/20	Change
Accounts payable	38,728	44,794	47,187	+2,393
Short-term debt	6,717	5,571	3,642	(1,929)
Lease obligations	443	318	193	(125)
<b>Total current liabilities</b>	<b>69,950</b>	<b>73,744</b>	<b>74,700</b>	<b>+956</b>
Long-term debt	11,511	5,985	2,432	(3,553)
Lease obligations	632	401	154	(247)
<b>Total long-term liabilities</b>	<b>16,696</b>	<b>11,355</b>	<b>7,747</b>	<b>(3,608)</b>
<b>Total liabilities</b>	<b>86,646</b>	<b>85,099</b>	<b>82,447</b>	<b>(2,652)</b>
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	54,268	61,526	68,758	+7,232
<b>Total shareholders' equity</b>	<b>96,662</b>	<b>103,920</b>	<b>111,151</b>	<b>+7,231</b>
<b>Total net assets</b>	<b>96,733</b>	<b>103,922</b>	<b>111,003</b>	<b>+7,081</b>
<b>Total liabilities and net assets</b>	<b>183,380</b>	<b>189,021</b>	<b>193,451</b>	<b>+4,430</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/20 compared with end-FY4/19

## 6. FY4/21 Plan (Consolidated)

	(¥ million)				
	FY4/19 results	FY4/20 results	FY4/21 plan	YoY change	YoY change (%)
Net sales	275,596	292,615	311,000	18,385	+6.3
Gross profit % of net sales	45,363 16.5	46,861 16.0	51,070 16.4	4,209	+9.0
SG&A expenses % of net sales	29,295 10.6	30,793 10.5	36,470 11.7	5,677	+18.4
Operating income % of net sales	16,067 5.8	16,068 5.5	14,600 4.7	(1,468)	(9.1)
Ordinary income % of net sales	16,637 6.0	16,822 5.7	15,000 4.8	(1,822)	(10.8)
Profit attributable to owners of parent % of net sales	9,029 3.3	9,179 3.1	8,200 2.6	(979)	(10.7)
Earnings per share(¥)	254.87	259.11	231.46	(27.65)	(10.7)
Annual dividend (¥)	55.00	55.00	55.00	-	0.0

▶ Figures in the table are rounded down

▶ Change: FY4/21 plan compared with FY4/20 results

## 7. Transition of Store Openings

### ■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/12	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20
Organic	27	38	36	40	32	27	25	23	14
M&A	28	38	26	119	110	182	11	134	6
Total	494	560	616	754	881	1,066	1,029	1,132	1,088

### ■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/12	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20
Organic	7	7	3	3	5	9	4	7	15
Total	56	61	59	56	52	52	48	54	63

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