



AIN GROUP

FY4/21
Supplementary Materials

AIN HOLDINGS INC.

June 4, 2021

1. Consolidated Results

■ Year-on-Year

	(¥ million)			
	FY4/20 results	FY4/21 results	YoY change	YoY change(%)
Net sales	292,615	297,305	+4,690	+1.6
Gross profit	46,861	46,155	(706)	(1.5)
% of net sales	16.0	15.5		
SG&A expenses	30,793	35,222	+4,429	+14.4
% of net sales	10.5	11.8		
Operating income	16,068	10,932	(5,136)	(32.0)
% of net sales	5.5	3.7		
Ordinary income	16,822	12,649	(4,173)	(24.8)
% of net sales	5.7	4.3		
Profit attributable to owners of parent	9,179	6,697	(2,482)	(27.0)
% of net sales	3.1	2.3		
Earnings per share(¥)	259.11	189.04	(70.08)	(27.0)

▶ Figures in the table are rounded down

■ Vs Plan

	(¥ million)			
	FY4/21 revised plan	FY4/21 results	Vs plan change	Vs plan change(%)
Net sales	300,000	297,305	(2,695)	(0.9)
Gross profit	45,400	46,155	+755	+1.7
% of net sales	15.1	15.5		
SG&A expenses	36,200	35,222	(978)	(2.7)
% of net sales	12.1	11.8		
Operating income	9,200	10,932	+1,732	+18.8
% of net sales	3.1	3.7		
Ordinary income	10,000	12,649	+2,649	+26.5
% of net sales	3.3	4.3		
Profit attributable to owners of parent	5,000	6,697	+1,697	+33.9
% of net sales	1.7	2.3		
Earnings per share(¥)	141.13	189.04	+47.9	+33.9

▶ Figures in the table are rounded down

2. Segment Information(Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)

	FY4/20 results	FY4/21 results	YoY change	YoY change(%)
Net sales	263,750	263,095	(655)	(0.2)
Gross profit % of net sales	34,960 13.3	33,160 12.6	(1,800)	(5.1)
SG&A expenses % of net sales	14,664 5.6	13,998 5.3	(666)	(4.5)
Operating income % of net sales	20,295 7.7	19,162 7.3	(1,133)	(5.6)
Segment income % of net sales	20,850 7.9	20,947 8.0	+97	+0.5

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)

	FY4/21 revised plan	FY4/21 results	Vs plan change	Vs plan change(%)
Net sales	264,800	263,095	(1,705)	(0.6)
Gross profit % of net sales	32,400 12.2	33,160 12.6	+760	+2.3
SG&A expenses % of net sales	14,900 5.6	13,998 5.3	(902)	(6.1)
Operating income % of net sales	17,500 6.6	19,162 7.3	+1,662	+9.5
Segment income % of net sales	18,200 6.9	20,947 8.0	+2,747	+15.1

▶ 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)			
	FY4/20 results	FY4/21 results	YoY change	YoY change(%)
Net sales	24,701	19,419	(5,282)	(21.4)
Gross profit % of net sales	9,753 39.5	7,216 37.2	(2,537)	(26.0)
SG&A expenses % of net sales	9,596 38.8	9,358 48.2	(238)	(2.5)
Operating income % of net sales	157 0.6	(2,141) -	(2,298)	-
Segment income % of net sales	262 1.1	(1,999) -	(2,261)	-

▶ Figures in the table are rounded down

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

■ Vs Plan

	(¥ million)			
	FY4/21 revised plan	FY4/21 results	Vs plan change	Vs plan change(%)
Net sales	20,000	19,419	(581)	(2.9)
Gross profit % of net sales	7,330 36.7	7,216 37.2	(114)	(1.6)
SG&A expenses % of net sales	9,680 48.4	9,358 48.2	(322)	(3.3)
Operating income % of net sales	(2,350) -	(2,141) -	+209	-
Segment income % of net sales	(2,200) -	(1,999) -	+201	-

▶ 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 (1,020)	(2.8)	(9.1)	+7.0	Same store (1,020)	+0.5	(3.2)	+3.8
Store openings in the previous year (16)	+354.4	+269.7	+23.0	Store openings in the previous year (16)	(4.2)	(4.3)	(0.5)
Total (1,065)	(0.2)	(8.6)	+9.3	Total (1,065)	(0.5)	(2.5)	+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 (42)	(25.6)	(22.9)	(3.5)	Same store (42)	+0.3	+4.3	(3.8)
Store openings in the previous year (15)	+70.2	+71.1	(0.5)	Store openings in the previous year (15)	(8.7)	(5.3)	(3.5)
Total (69)	(21.6)	(19.5)	(2.6)	Total (69)	(2.9)	+0.6	(3.5)

5. Consolidated Balance Sheet

■ Assets	(¥ million)			
	End-FY4/19	End-FY4/20	End-FY4/21	Change
Cash on hand and in banks	48,091	46,321	55,271	+8,950
Notes and accounts receivable	12,771	13,653	13,475	(178)
Inventories	12,898	15,322	14,285	(1,037)
Total current assets	85,446	87,802	96,398	+8,596
Buildings and structures, net	16,352	16,609	16,270	(339)
Land	10,394	10,960	10,390	(570)
Lease assets	571	272	100	(172)
Total property, plant and equipment	30,186	30,874	30,229	(645)
Goodwill	45,249	42,123	39,057	(3,066)
Lease assets	7	5	1	(4)
Total intangible fixed assets	47,577	44,916	42,666	(2,250)
Investments in securities	1,795	2,295	2,697	+402
Deferred tax assets	4,284	4,211	4,415	+204
Deposits and guarantees	15,133	19,144	20,319	+1,175
Total investments and other assets	25,751	29,841	34,368	+4,527
Total fixed assets	103,515	105,632	107,264	+1,632
Total deferred assets	59	15	-	(15)
Total assets	189,021	193,451	203,662	+10,211

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 compared with end-FY4/20

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥8,122 million

■ Liabilities and Net Assets	(¥ million)			
	End-FY4/19	End-FY4/20	End-FY4/21	Change
Accounts payable	44,794	47,187	46,758	(429)
Short-term debt	5,571	3,642	3,670	+28
Lease obligations	318	193	94	(99)
Total current liabilities	73,744	74,700	74,160	(540)
Long-term debt	5,985	2,432	8,297	+5,865
Lease obligations	401	154	37	(117)
Total long-term liabilities	11,355	7,747	13,664	+5,917
Total liabilities	85,099	82,447	87,825	+5,378
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	61,526	68,758	73,506	+4,748
Total shareholders' equity	103,920	111,151	115,899	+4,748
Total net assets	103,922	111,003	115,837	+4,834
Total liabilities and net assets	189,021	193,451	203,662	+10,211

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 compared with end-FY4/20

6. FY4/22 Plan (Consolidated)

	(¥ million)				
	FY4/20 results	FY4/21 results	FY4/22 plan	YoY change	YoY change (%)
Net sales	292,615	297,305	315,000	+17,695	+6.0
Gross profit % of net sales	46,861 16.0	46,155 15.5	51,600 16.4	+5,445	+11.8
SG&A expenses % of net sales	30,793 10.5	35,222 11.8	36,600 11.6	+1,378	+3.9
Operating income % of net sales	16,068 5.5	10,932 3.7	15,000 4.8	+4,068	+37.2
Ordinary income % of net sales	16,822 5.7	12,649 4.3	15,500 4.9	+2,851	+22.5
Profit attributable to owners of parent % of net sales	9,179 3.1	6,697 2.3	8,300 2.6	+1,603	+23.9
Earnings per share(¥)	259.11	189.04	234.28	+45.24	+23.9
Annual dividend (¥)	55.00	55.00	55.00	0.0	0.0

▶ Figures in the table are rounded down

▶ Change: FY4/22 plan compared with FY4/21 results

7. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21
Organic	38	36	40	32	27	25	23	14	15
M&A	38	26	119	110	182	11	134	6	14
Total	560	616	754	881	1,066	1,029	1,132	1,088	1,065

■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21
Organic	7	3	3	5	9	4	7	15	11
Total	61	59	56	52	52	48	54	63	69

Inquiries related to this presentation should be addressed to

AIN HOLDINGS INC.
Corporate Planning Division
TEL(81)11-814-0010
FAX(81)11-814-5550
<https://www.ainj.co.jp/>

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