



AIN GROUP

FY4/22 2Q  
Supplementary Materials

---

**AIN HOLDINGS INC.**

December 3, 2021

## 1. Consolidated Results

### ■ Year-on-Year

	(¥ million)			
	FY4/21 2Q results	FY4/22 2Q results	YoY change	YoY change(%)
Net sales	145,352	152,972	+7,620	+5.2
Gross profit % of net sales	21,435 14.7	22,838 14.9	+1,403	+6.5
SG&A expenses % of net sales	17,508 12.0	17,062 11.2	(446)	(2.5)
Operating profit % of net sales	3,927 2.7	5,776 3.8	+1,849	+47.1
Ordinary profit % of net sales	4,517 3.1	6,127 4.0	+1,610	+35.6
Profit attributable to owners of parent % of net sales	2,630 1.8	3,338 2.2	+708	+26.9
Earnings per share(¥)	74.24	94.68	+20.44	+27.5

▶ Figures in the table are rounded down

### ■ Vs Plan

	(¥ million)			
	FY4/22 2Q plan	FY4/22 2Q results	Vs plan change	Vs plan change(%)
Net sales	147,900	152,972	+5,072	+3.4
Gross profit % of net sales	23,000 15.6	22,838 14.9	(162)	(0.7)
SG&A expenses % of net sales	17,700 12.0	17,062 11.2	(638)	(3.6)
Operating profit % of net sales	5,300 3.6	5,776 3.8	+476	+9.0
Ordinary profit % of net sales	5,600 3.8	6,127 4.0	+527	+9.4
Profit attributable to owners of parent % of net sales	2,780 1.9	3,338 2.2	+558	+20.1
Earnings per share(¥)	78.47	94.68	+16.21	+20.7

▶ Figures in the table are rounded down

## 2. Segment Information (Dispensing Pharmacy Business)

### ■ Year-on-Year

(¥ million)

	FY4/21 2Q results	FY4/22 2Q results	YoY change	YoY change(%)
Net sales	128,029	136,905	+8,876	+6.9
Gross profit % of net sales	15,008 11.7	17,115 12.5	+2,107	+14.0
SG&A expenses % of net sales	7,109 5.6	6,902 5.0	(207)	(2.9)
Operating profit % of net sales	7,898 6.2	10,212 7.5	+2,314	+29.3
Segment profit % of net sales	8,370 6.5	10,491 7.7	+2,121	+25.3

▶ Figures in the table are rounded down

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

### ■ Vs Plan

(¥ million)

	FY4/22 2Q plan	FY4/22 2Q results	Vs plan change	Vs plan change(%)
Net sales	130,400	136,905	+6,505	+5.0
Gross profit % of net sales	16,300 12.5	17,115 12.5	+815	+5.0
SG&A expenses % of net sales	7,200 5.5	6,902 5.0	(298)	(4.1)
Operating profit % of net sales	9,100 7.0	10,212 7.5	+1,112	+12.2
Segment profit % of net sales	9,300 7.1	10,491 7.7	+1,191	+12.8

▶ Figures in the table are rounded down

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

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

#### ■ Year-on-Year

	(¥ million)			
	FY4/21 2Q results	FY4/22 2Q results	YoY change	YoY change(%)
Net sales	9,388	9,816	+428	+4.6
Gross profit % of net sales	3,469 37.0	3,321 33.8	(148)	(4.3)
SG&A expenses % of net sales	4,596 49.0	4,475 45.6	(121)	(2.6)
Operating profit % of net sales	(1,127) -	(1,153) -	(26)	-
Segment profit % of net sales	(1,014) -	(1,125) -	(111)	-

▶ Figures in the table are rounded down

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

#### ■ Vs Plan

	(¥ million)			
	FY4/22 2Q plan	FY4/22 2Q results	Vs plan change	Vs plan change(%)
Net sales	10,630	9,816	(814)	(7.7)
Gross profit % of net sales	3,890 36.6	3,321 33.8	(569)	(14.6)
SG&A expenses % of net sales	4,840 45.5	4,475 45.6	(365)	(7.5)
Operating profit % of net sales	(950) -	(1,153) -	(203)	-
Segment profit % of net sales	(930) -	(1,125) -	(195)	-

▶ Figures in the table are rounded down

▶ Segment profit is adjusted to ordinary income shown on the quarterly 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 (1,029)	+3.2	+3.2	0.0	Same store (1,029)	+6.1	+1.6	+4.5
Store openings in the previous year (29)	+398.6	+560.8	(24.6)	Store openings in the previous year (29)	(5.3)	(6.7)	+1.5
Total (1,091)	+6.8	+5.7	+1.1	Total (1,091)	+4.9	+0.2	+4.7

### ■ 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 (56)	+3.9	+4.4	(0.5)	Same store (56)	(4.5)	(5.1)	+0.7
Store openings in the previous year (11)	+340.2	+411.4	(13.9)	Store openings in the previous year (11)	(16.0)	(11.5)	(5.0)
Total (72)	+11.2	+12.6	(1.2)	Total (72)	(7.7)	(7.0)	(0.7)

▶ Changed accounting policies for revenue recognition from FY4/22

#### (Reference)

### ■ 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 (56)	+3.2	4.4	(1.1)	Same store (56)	(3.3)	(5.1)	+2.0
Store openings in the previous year (11)	+383.8	411.4	(5.4)	Store openings in the previous year (11)	(13.8)	(11.5)	(2.6)
Total (72)	+10.6	12.6	(1.8)	Total (72)	(6.3)	(7.0)	+0.7

▶ For comparison purposes, FY4/22 figures are calculated to adjust to the results before the changes in accounting policies for revenue recognition

## 5. Consolidated Balance Sheet

### ■ Assets

(¥ million)

	End-FY4/21 2Q	End-FY4/21	End-FY4/22 2Q	Change
Cash on hand and in banks	54,616	55,271	58,692	+3,421
Notes and accounts receivable	11,953	13,475	9,928	(3,547)
Inventories	14,796	14,285	16,312	+2,027
<b>Total current assets</b>	<b>94,006</b>	<b>96,398</b>	<b>98,561</b>	<b>+2,163</b>
Buildings and structures, net	16,225	16,270	17,034	+764
Land	10,409	10,390	10,030	(360)
Lease assets	166	100	58	(42)
<b>Total property, plant and equipment</b>	<b>30,169</b>	<b>30,229</b>	<b>31,266</b>	<b>+1,037</b>
Goodwill	40,563	39,057	39,133	+76
Lease assets	3	1	0	(1)
<b>Total intangible fixed assets</b>	<b>43,715</b>	<b>42,666</b>	<b>43,180</b>	<b>+514</b>
Investments in securities	2,335	2,697	2,429	(268)
Deferred tax assets	4,315	4,415	4,629	+214
Deposits and guarantees	19,493	20,319	22,951	+2,632
<b>Total investments and other assets</b>	<b>31,629</b>	<b>34,368</b>	<b>37,434</b>	<b>+3,066</b>
<b>Total fixed assets</b>	<b>105,514</b>	<b>107,264</b>	<b>111,881</b>	<b>+4,617</b>
<b>Total deferred assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>199,521</b>	<b>203,662</b>	<b>210,442</b>	<b>+6,780</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/22 2Q compared with end-FY4/21

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥6,630 million

### ■ Liabilities and Net Assets

(¥ million)

	End-FY4/21 2Q	End-FY4/21	End-FY4/22 2Q	Change
Accounts payable	45,619	46,758	51,465	+4,707
Short-term debt	4,694	3,670	3,051	(619)
Lease obligations	137	94	57	(37)
<b>Total current liabilities</b>	<b>73,275</b>	<b>74,160</b>	<b>81,959</b>	<b>+7,799</b>
Long-term debt	9,165	8,297	6,860	(1,437)
Lease obligations	82	37	17	(20)
<b>Total long-term liabilities</b>	<b>14,526</b>	<b>13,664</b>	<b>12,672</b>	<b>(992)</b>
<b>Total liabilities</b>	<b>87,802</b>	<b>87,825</b>	<b>94,632</b>	<b>+6,807</b>
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	69,439	73,506	74,907	+1,401
<b>Total shareholders' equity</b>	<b>111,832</b>	<b>115,899</b>	<b>115,899</b>	<b>-</b>
<b>Total net assets</b>	<b>111,719</b>	<b>115,837</b>	<b>115,810</b>	<b>(27)</b>
<b>Total liabilities and net assets</b>	<b>199,521</b>	<b>203,662</b>	<b>210,442</b>	<b>+6,780</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/22 2Q compared with end-FY4/21

## 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 profit % of net sales	16,068 5.5	10,932 3.7	15,000 4.8	+4,068	+37.2
Ordinary profit % 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

	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22 2Q
Organic	36	40	32	27	25	23	14	15	12
M&A	26	119	110	182	11	134	6	14	21
Total	616	754	881	1,066	1,029	1,132	1,088	1,065	1,091

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

	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22 2Q
Organic	3	3	5	9	4	7	15	11	4
Total	59	56	52	52	48	54	63	69	72

**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/>**

This document may not be reproduced or distributed to any third party without prior approval of AIN HOLDINGS INC. This document has been prepared for information purpose only and does not form part of a solicitation to sell or purchase any securities. Information contained herein may be changed or revised without prior notice. This document may contain forecasting statements as to future results of operations. No forecast statement can be guaranteed and actual results of operations may differ from those projected.





AIN GROUP