



AIN GROUP

FY4/22
Supplementary Materials

AIN HOLDINGS INC.

June 3, 2022

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/21 results	FY4/22 results	YoY change	YoY change(%)
Net sales	297,305	316,247	+18,942	+6.4
Gross profit % of net sales	46,155 15.5	49,971 15.8	+3,816	+8.3
SG&A expenses % of net sales	35,222 11.8	34,832 11.0	(390)	(1.1)
Operating profit % of net sales	10,932 3.7	15,139 4.8	+4,207	+38.5
Ordinary profit % of net sales	12,649 4.3	16,041 5.1	+3,392	+26.8
Profit attributable to owners of parent % of net sales	6,697 2.3	7,092 2.2	+395	+5.9
Earnings per share(¥)	189.04	201.47	+12.43	+6.6

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/22 plan	FY4/22 results	Vs plan change	Vs plan change(%)
Net sales	315,000	316,247	+1,247	+0.4
Gross profit % of net sales	51,600 16.4	49,971 15.8	(1,629)	(3.2)
SG&A expenses % of net sales	36,600 11.6	34,832 11.0	(1,768)	(4.8)
Operating profit % of net sales	15,000 4.8	15,139 4.8	+139	+0.9
Ordinary profit % of net sales	15,500 4.9	16,041 5.1	+541	+3.5
Profit attributable to owners of parent % of net sales	8,300 2.6	7,092 2.2	(1,208)	(14.6)
Earnings per share(¥)	234.28	201.47	(32.81)	(14.0)

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/21 results	FY4/22 results	YoY change	YoY change(%)
Net sales	263,095	283,111	+20,016	+7.6
Gross profit % of net sales	33,160 12.6	38,194 13.5	+5,034	+15.2
SG&A expenses % of net sales	13,998 5.3	13,875 4.9	(123)	(0.9)
Operating profit % of net sales	19,162 7.3	24,319 8.6	+5,157	+26.9
Segment income % of net sales	20,947 8.0	25,082 8.9	+4,135	+19.7

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/22 plan	FY4/22 results	Vs plan change	Vs plan change(%)
Net sales	276,300	283,111	+6,811	+2.5
Gross profit % of net sales	36,900 13.4	38,194 13.5	+1,294	+3.5
SG&A expenses % of net sales	14,600 5.3	13,875 4.9	(725)	(5.0)
Operating profit % of net sales	22,300 8.1	24,319 8.6	+2,019	+9.1
Segment income % of net sales	22,700 8.2	25,082 8.9	+2,382	+10.5

▶ Figures in the table are rounded down

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

3. Segment Information (Cosmetic and Drug Store Business)

■ Year-on-Year

(¥ million)	FY4/21 results	FY4/22 results	YoY change	YoY change(%)
Net sales	19,419	20,558	+1,139	+5.9
Gross profit	7,216	7,030	(186)	(2.6)
% of net sales	37.2	34.2		
SG&A expenses	9,358	8,858	(500)	(5.3)
% of net sales	48.2	43.1		
Operating profit	(2,141)	(1,827)	+314	-
% of net sales	-	-		
Segment income	(1,999)	(1,764)	+235	-
% of net sales	-	-		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/22 plan	FY4/22 results	Vs plan change	Vs plan change(%)
Net sales	25,000	20,558	(4,442)	(17.8)
Gross profit	9,200	7,030	(2,170)	(23.6)
% of net sales	36.8	34.2		
SG&A expenses	9,900	8,858	(1,042)	(10.5)
% of net sales	39.6	43.1		
Operating profit	(700)	(1,827)	(1,127)	-
% of net sales	-	-		
Segment income	(670)	(1,764)	(1,094)	-
% of net sales	-	-		

▶ Figures in the table are rounded down

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

4. Sales Verification

■ Dispensing Pharmacy Business (YoY)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,021)	+3.1	+1.9	+1.1
Store openings in the previous year (29)	+124.0	+147.4	(9.4)
Total (1,099)	+7.4	+5.3	+2.0

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,021)	+4.4	(0.8)	+5.2
Store openings in the previous year (29)	(3.3)	(5.7)	+2.5
Total (1,099)	+2.3	(3.0)	+5.6

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (55)	(1.3)	+6.4	(7.3)
Store openings in the previous year (10)	+114.9	+132.8	(7.7)
Total (78)	+5.9	+14.9	(7.8)

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (55)	(15.3)	(14.0)	(1.5)
Store openings in the previous year (10)	(21.8)	(17.8)	(4.9)
Total (78)	(17.8)	(16.0)	(2.1)

▶ Changed accounting policies for revenue recognition from FY4/22

(Reference)

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (55)	+4.1	+6.4	(2.2)
Store openings in the previous year (10)	+125.3	+132.8	(3.2)
Total (78)	+11.5	+14.9	(2.9)

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (55)	(14.4)	(14.0)	(0.4)
Store openings in the previous year (10)	(20.3)	(17.8)	(3.1)
Total (78)	(16.7)	(16.0)	(0.9)

▶ 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-FY4/20	End-FY4/21	End-FY4/22	Change
Cash on hand and in banks	46,321	55,271	59,729	+4,458
Notes and accounts receivable	13,653	13,475	10,110	(3,365)
Inventories	15,322	14,285	14,790	+505
Total current assets	87,802	96,398	100,765	+4,367
Buildings and structures, net	16,609	16,270	17,512	+1,242
Land	10,960	10,390	8,581	(1,809)
Lease assets	272	100	28	(72)
Total property, plant and equipment	30,874	30,229	30,636	+407
Goodwill	42,123	39,057	36,352	(2,705)
Lease assets	5	1	0	(1)
Total intangible fixed assets	44,916	42,666	41,219	(1,447)
Investments in securities	2,295	2,697	2,503	(194)
Deferred tax assets	4,211	4,415	5,319	+904
Deposits and guarantees	19,144	20,319	22,785	+2,466
Total investments and other assets	29,841	34,368	39,840	+5,472
Total fixed assets	105,632	107,264	111,696	+4,432
Total deferred assets	15	-	-	-
Total assets	193,451	203,662	212,461	+8,799

▶ Figures in the table are rounded down

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

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥12,756 million

■ Liabilities and Net Assets

(¥ million)	End-FY4/20	End-FY4/21	End-FY4/22	Change
Accounts payable	47,187	46,758	50,756	+3,998
Short-term debt	3,642	3,670	2,643	(1,027)
Lease obligations	193	94	22	(72)
Total current liabilities	74,700	74,160	81,805	+7,645
Long-term debt	2,432	8,297	5,815	(2,482)
Lease obligations	154	37	9	(28)
Total long-term liabilities	7,747	13,664	11,645	(2,019)
Total liabilities	82,447	87,825	93,450	+5,625
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	68,758	73,506	78,661	+5,155
Total shareholders' equity	111,151	115,899	119,038	+3,139
Total net assets	111,003	115,837	119,010	+3,173
Total liabilities and net assets	193,451	203,662	212,461	+8,799

▶ Figures in the table are rounded down

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

6. FY4/23 Plan (Consolidated)

(¥ million)	FY4/21 results	FY4/22 results	FY4/23 plan	YoY change	YoY change (%)
Net sales	297,305	316,247	363,000	+46,753	+14.8
Gross profit	46,155	49,971	58,720	+8,749	+17.5
% of net sales	15.5	15.8	16.2		
SG&A expenses	35,222	34,832	38,720	+3,888	+11.2
% of net sales	11.8	11.0	10.7		
Operating profit	10,932	15,139	20,000	+4,861	+32.1
% of net sales	3.7	4.8	5.5		
Ordinary profit	12,649	16,041	20,500	+4,459	+27.8
% of net sales	4.3	5.1	5.6		
Profit attributable to owners of parent	6,697	7,092	11,000	+3,908	+55.1
% of net sales	2.3	2.2	3.0		
Earnings per share(¥)	189.04	201.47	313.15	+111.68	+55.4
Annual dividend (¥)	55.00	55.00	60.00	+5.00	+9.1

▶ Figures in the table are rounded down

▶ Change: FY4/23 plan compared with FY4/22 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
Organic	36	40	32	27	25	23	14	15	25
M&A	26	119	110	182	11	134	6	14	24
Total	616	754	881	1,066	1,029	1,132	1,088	1,065	1,099

■ 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
Organic	3	3	5	9	4	7	15	11	12
Total	59	56	52	52	48	54	63	69	78

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