



AIN GROUP

FY4/23 2Q
Supplementary Materials

AIN HOLDINGS INC.

December 2, 2022

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/22 2Q results	FY4/23 2Q results	YoY change	YoY change(%)
Net sales	152,972	171,204	+18,232	+11.9
Gross profit % of net sales	22,838 14.9	24,986 14.6	+2,148	+9.4
SG&A expenses % of net sales	17,062 11.2	18,202 10.6	+1,140	+6.7
Operating profit % of net sales	5,776 3.8	6,784 4.0	+1,008	+17.5
Ordinary profit % of net sales	6,127 4.0	7,283 4.3	+1,156	+18.9
Profit attributable to owners of parent % of net sales	3,338 2.2	3,804 2.2	+466	+14.0
Earnings per share(¥)	94.68	108.30	+13.62	+14.4

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/23 2Q plan	FY4/23 2Q results	Vs plan change	Vs plan change(%)
Net sales	172,833	171,204	(1,629)	(0.9)
Gross profit % of net sales	27,288 15.8	24,986 14.6	(2,302)	(8.4)
SG&A expenses % of net sales	18,803 10.9	18,202 10.6	(601)	(3.2)
Operating profit % of net sales	8,485 4.9	6,784 4.0	(1,701)	(20.0)
Ordinary profit % of net sales	8,732 5.1	7,283 4.3	(1,449)	(16.6)
Profit attributable to owners of parent % of net sales	4,497 2.6	3,804 2.2	(693)	(15.4)
Earnings per share(¥)	128.02	108.30	(19.72)	(15.4)

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/22 2Q results	FY4/23 2Q results	YoY change	YoY change(%)
Net sales	136,905	153,248	+16,343	+11.9
Gross profit	17,115	18,335	+1,220	+7.1
% of net sales	12.5	12.0		
SG&A expenses	6,902	8,000	+1,098	+15.9
% of net sales	5.0	5.2		
Operating profit	10,212	10,334	+122	+1.2
% of net sales	7.5	6.7		
Segment income	10,491	10,769	+278	+2.6
% of net sales	7.7	7.0		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 2Q plan	FY4/23 2Q results	Vs plan change	Vs plan change(%)
Net sales	154,660	153,248	(1,412)	(0.9)
Gross profit	20,600	18,335	(2,265)	(11.0)
% of net sales	13.3	12.0		
SG&A expenses	7,799	8,000	+201	+2.6
% of net sales	5.0	5.2		
Operating profit	12,800	10,334	(2,466)	(19.3)
% of net sales	8.3	6.7		
Segment income	13,040	10,769	(2,271)	(17.4)
% of net sales	8.4	7.0		

▶ 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)	FY4/22 2Q results	FY4/23 2Q results	YoY change	YoY change(%)
Net sales	9,816	12,205	+2,389	+24.3
Gross profit	3,321	4,562	+1,241	+37.4
% of net sales	33.8	37.4		
SG&A expenses	4,475	4,244	(231)	(5.2)
% of net sales	45.6	34.8		
Operating profit	(1,153)	317	+1,470	-
% of net sales	-	2.6		
Segment income	(1,125)	349	+1,474	-
% of net sales	-	2.9		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 2Q plan	FY4/23 2Q results	Vs plan change	Vs plan change(%)
Net sales	12,195	12,205	+10	+0.1
Gross profit	4,534	4,562	+28	+0.6
% of net sales	37.2	37.4		
SG&A expenses	4,588	4,244	(344)	(7.5)
% of net sales	37.6	34.8		
Operating profit	(54)	317	+371	-
% of net sales	-	2.6		
Segment income	(54)	349	+403	-
% of net sales	-	2.9		

▶ Figures in the table are rounded down

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

4. Sales Verification

■ Dispensing Pharmacy Business (YoY)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,037)	+1.7	+1.7	+0.0
Store openings in the previous year (49)	+208.2	+206.4	+0.6
Total (1,209)	+11.8	+11.7	+0.1

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,037)	(1.5)	(0.8)	(0.7)
Store openings in the previous year (49)	(0.6)	(3.4)	+2.9
Total (1,209)	(1.0)	(1.4)	+0.3

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (61)	+14.8	+16.8	(1.8)
Store openings in the previous year (12)	+1,416.9	+1,422.7	(0.4)
Total (78)	+24.3	+26.8	(1.9)

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (61)	+0.5	+3.2	(2.7)
Store openings in the previous year (12)	(10.2)	(5.2)	(5.2)
Total (78)	+0.1	+2.1	(2.0)

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/22 2Q	End-FY4/22	End-FY4/23 2Q	Change
Cash on hand and in banks	58,692	59,729	46,723	(13,006)
Notes and accounts receivable	9,928	10,110	12,147	+2,037
Inventories	16,312	14,790	21,440	+6,650
Total current assets	98,561	100,765	98,288	(2,477)
Buildings and structures, net	17,034	17,512	19,983	+2,471
Land	10,030	8,581	10,585	+2,004
Total property, plant and equipment	31,266	30,636	36,903	+6,267
Goodwill	39,133	36,352	48,388	+12,036
Total intangible fixed assets	43,180	41,219	53,717	+12,498
Investments in securities	2,429	2,503	2,811	+308
Deferred tax assets	4,629	5,319	6,069	+750
Deposits and guarantees	22,951	22,785	23,070	+285
Total investments and other assets	37,434	39,840	42,232	+2,392
Total fixed assets	111,881	111,696	132,853	+21,157
Total deferred assets	-	-	-	-
Total assets	210,442	212,461	231,141	+18,680

▶ Figures in the table are rounded down

▶ Change: End-FY4/23 2Q compared with end-FY4/22

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥5,997million

■ Liabilities and Net Assets

(¥ million)	End-FY4/22 2Q	End-FY4/22	End-FY4/23 2Q	Change
Accounts payable	51,465	50,756	60,719	+9,963
Short-term debt	3,051	2,643	3,776	+1,133
Total current liabilities	81,959	81,805	93,308	+11,503
Long-term debt	6,860	5,815	10,038	+4,223
Total long-term liabilities	12,672	11,645	16,964	+5,319
Total liabilities	94,632	93,450	110,272	+16,822
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,504	+4
Retained earnings	74,907	78,661	80,533	+1,872
Total shareholders' equity	115,899	119,038	120,932	+1,894
Total net assets	115,810	119,010	120,869	+1,859
Total liabilities and net assets	210,442	212,461	231,141	+18,680

▶ Figures in the table are rounded down

▶ Change: End-FY4/23 2Q compared with end-FY4/22

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 % of net sales	46,155 15.5	49,971 15.8	58,720 16.2	+8,749	+17.5
SG&A expenses % of net sales	35,222 11.8	34,832 11.0	38,720 10.7	+3,888	+11.2
Operating profit % of net sales	10,932 3.7	15,139 4.8	20,000 5.5	+4,861	+32.1
Ordinary profit % of net sales	12,649 4.3	16,041 5.1	20,500 5.6	+4,459	+27.8
Profit attributable to owners of parent % of net sales	6,697 2.3	7,092 2.2	11,000 3.0	+3,908	+55.1
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

	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23 2Q
Organic	40	32	27	25	23	14	15	25	12
M&A	119	110	182	11	134	6	14	24	112
Total	754	881	1,066	1,029	1,132	1,088	1,065	1,099	1,209

■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23 2Q
Organic	3	5	9	4	7	15	11	12	4
Total	56	52	52	48	54	63	69	78	78

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