



AIN GROUP

FY2026
Supplementary Materials

AIN HOLDINGS INC.

June 11, 2026

1. Consolidated Results

■ Year-on-Year

| (¥ million) | FY2025 results | FY2026 results | YoY change | YoY change(%) |
|--|-------------------|-------------------|---------------|------------------|
| Net sales | 456,804 | 647,834 | +191,030 | +41.8 |
| Gross profit | 74,436 | 108,878 | +34,442 | +46.3 |
| % of net sales | 16.3 | 16.8 | | |
| SG&A expenses | 57,565 | 79,045 | +21,480 | +37.3 |
| % of net sales | 12.6 | 12.2 | | |
| Operating profit | 16,871 | 29,832 | +12,961 | +76.8 |
| % of net sales | 3.7 | 4.6 | | |
| Ordinary profit | 18,080 | 28,414 | +10,334 | +57.2 |
| % of net sales | 4.0 | 4.4 | | |
| Profit attributable to owners of parent | 9,261 | 17,264 | +8,003 | +86.4 |
| % of net sales | 2.0 | 2.7 | | |
| Earnings per share(¥) | 264.32 | 491.62 | +227.3 | +86.0 |

▶ Figures in the table are rounded down

■ Vs Plan

| (¥ million) | FY2026 plan | FY2026 results | Vs plan change | Vs plan change(%) |
|--|----------------|-------------------|-------------------|----------------------|
| Net sales | 646,000 | 647,834 | +1,834 | +0.3 |
| Gross profit | 109,740 | 108,878 | (862) | (0.8) |
| % of net sales | 17.0 | 16.8 | | |
| SG&A expenses | 81,440 | 79,045 | (2,395) | (2.9) |
| % of net sales | 12.6 | 12.2 | | |
| Operating profit | 28,300 | 29,832 | +1,532 | +5.4 |
| % of net sales | 4.4 | 4.6 | | |
| Ordinary profit | 26,500 | 28,414 | +1,914 | +7.2 |
| % of net sales | 4.1 | 4.4 | | |
| Profit attributable to owners of parent | 13,500 | 17,264 | +3,764 | +27.9 |
| % of net sales | 2.1 | 2.7 | | |
| Earnings per share(¥) | 384.91 | 491.62 | +106.71 | +27.7 |

▶ Figures in the table are rounded down

▶ Plan is the revised plan disclosed in Sept. 2025

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

| (¥ million) | FY2025 results | FY2026 results | YoY change | YoY change(%) |
|-----------------------|-------------------|-------------------|---------------|------------------|
| Net sales | 384,783 | 556,424 | +171,641 | +44.6 |
| Gross profit | 40,485 | 63,372 | +22,887 | +56.5 |
| % of net sales | 10.5 | 11.4 | | |
| SG&A expenses | 17,708 | 27,975 | +10,267 | +58.0 |
| % of net sales | 4.6 | 5.0 | | |
| Operating profit | 22,776 | 35,397 | +12,621 | +55.4 |
| % of net sales | 5.9 | 6.4 | | |
| Segment profit | 24,286 | 35,760 | +11,474 | +47.2 |
| % of net sales | 6.3 | 6.4 | | |

▶ Figures in the table are rounded down

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

■ Vs Plan

| (¥ million) | FY2026 plan | FY2026 results | Vs plan change | Vs plan change(%) |
|-----------------------|----------------|-------------------|-------------------|----------------------|
| Net sales | 551,500 | 556,424 | +4,924 | +0.9 |
| Gross profit | 62,670 | 63,372 | +702 | +1.1 |
| % of net sales | 11.4 | 11.4 | | |
| SG&A expenses | 29,760 | 27,975 | (1,785) | (6.0) |
| % of net sales | 5.4 | 5.0 | | |
| Operating profit | 32,910 | 35,397 | +2,487 | +7.6 |
| % of net sales | 6.0 | 6.4 | | |
| Segment profit | 32,300 | 35,760 | +3,460 | +10.7 |
| % of net sales | 5.9 | 6.4 | | |

▶ Figures in the table are rounded down

▶ Plan is the revised plan disclosed in Sept. 2025

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

3. Segment Information (Retail Business)

■ Year-on-Year

| (¥ million) | FY2025 results | FY2026 results | YoY change | YoY change(%) |
|-----------------------|-------------------|-------------------|---------------|------------------|
| Net sales | 61,041 | 80,255 | +19,214 | +31.5 |
| Gross profit | 30,030 | 41,235 | +11,205 | +37.3 |
| % of net sales | 49.2 | 51.4 | | |
| SG&A expenses | 25,248 | 34,791 | +9,543 | +37.8 |
| % of net sales | 41.4 | 43.4 | | |
| Operating profit | 4,782 | 6,443 | +1,661 | +34.7 |
| % of net sales | 7.8 | 8.0 | | |
| Segment profit | 4,804 | 6,528 | +1,724 | +35.9 |
| % of net sales | 7.9 | 8.1 | | |

▶ Figures in the table are rounded down

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

■ Vs Plan

| (¥ million) | FY2026 plan | FY2026 results | Vs plan change | Vs plan change(%) |
|-----------------------|----------------|-------------------|-------------------|----------------------|
| Net sales | 83,100 | 80,255 | (2,845) | (3.4) |
| Gross profit | 43,090 | 41,235 | (1,855) | (4.3) |
| % of net sales | 51.9 | 51.4 | | |
| SG&A expenses | 35,590 | 34,791 | (799) | (2.2) |
| % of net sales | 42.8 | 43.4 | | |
| Operating profit | 7,500 | 6,443 | (1,057) | (14.1) |
| % of net sales | 9.0 | 8.0 | | |
| Segment profit | 7,500 | 6,528 | (972) | (13.0) |
| % of net sales | 9.0 | 8.1 | | |

▶ Figures in the table are rounded down

▶ Plan is the revised plan disclosed in Sept. 2025

▶ Segment profit 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 (1,147) | +8.4 | +0.4 | +7.9 |
| Store openings in the previous year (93) | +231.2 | +205.8 | +8.3 |
| Total (2,137) | +45.2 | +47.1 | (1.5) |

■ Dispensing Pharmacy Business (Vs Plan)

| (%) | Net sales | Prescription volume | Average prescription price |
|--|-----------|---------------------|----------------------------|
| Same store (1,147) | +1.9 | (0.5) | +2.4 |
| Store openings in the previous year (93) | +17.6 | +1.2 | +16.2 |
| Total (2,137) | +1.1 | (2.2) | +3.3 |

■ Retail Business (YoY)

AINZ & TULPE

| (%) | Net sales | Number of customers | Average spending per customer |
|--|-----------|---------------------|-------------------------------|
| Same store (76) | +1.3 | (2.2) | +3.6 |
| Store openings in the previous year (16) | +201.4 | +185.8 | +5.4 |
| Total (106) | +13.0 | +10.1 | +2.6 |

■ Retail Business (Vs Plan)

AINZ & TULPE

| (%) | Net sales | Number of customers | Average spending per customer |
|--|-----------|---------------------|-------------------------------|
| Same store (76) | (2.6) | (2.3) | (0.3) |
| Store openings in the previous year (16) | (0.3) | (2.7) | +2.4 |
| Total (106) | (2.3) | (2.7) | +0.5 |

Francfranc

| (%) | Net sales | Number of customers | Average spending per customer |
|---|-----------|---------------------|-------------------------------|
| Same store (-) | - | - | - |
| Store openings in the previous year (149) | +57.9 | +57.6 | (14.0) |
| Total (156) | +60.0 | +60.3 | (2.1) |

Francfranc

| (%) | Net sales | Number of customers | Average spending per customer |
|---|-----------|---------------------|-------------------------------|
| Same store (-) | - | - | - |
| Store openings in the previous year (149) | (5.0) | (5.8) | (13.4) |
| Total (156) | (4.5) | (5.7) | (0.6) |

- ▶ Plan and results of Francfranc are based only on domestic stores and its own e-commerce site
- ▶ YoY of Francfranc is based on the eight months that contributed to the FY2025

5. Consolidated Balance Sheet

■ Assets

| (¥ million) | End-FY2024 | End-FY2025 | End-FY2026 | Change |
|--|----------------|----------------|----------------|-----------------|
| Cash and deposits | 48,611 | 26,881 | 50,925 | +24,044 |
| Accounts receivable - trade | 15,852 | 22,295 | 35,204 | +12,909 |
| Inventories | 24,645 | 36,071 | 47,530 | +11,459 |
| Total current assets | 110,743 | 112,808 | 173,173 | +60,365 |
| Buildings and structures, net | 27,122 | 31,648 | 38,395 | +6,747 |
| Land | 10,207 | 10,218 | 14,283 | +4,065 |
| Total property, plant and equipment | 43,450 | 49,712 | 61,541 | +11,829 |
| Goodwill | 44,066 | 84,772 | 194,182 | +109,410 |
| Total intangible assets | 51,242 | 97,621 | 208,300 | +110,679 |
| Investments securities | 3,345 | 3,233 | 4,652 | +1,419 |
| Deferred tax assets | 6,403 | 7,679 | 17,295 | +9,616 |
| Leasehold and guarantee deposits | 25,186 | 31,091 | 33,571 | +2,480 |
| Total investments and other assets | 43,973 | 51,778 | 66,632 | +14,854 |
| Total non-current assets | 138,666 | 199,112 | 336,474 | +137,362 |
| Total assets | 249,409 | 311,921 | 509,647 | +197,726 |

▶ Figures in the table are rounded down ▶ Change: End-FY2026 compared with end-FY2025

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥ 17,255 million

■ Liabilities and Net Assets

| (¥ million) | End-FY2024 | End-FY2025 | End-FY2026 | Change |
|---|----------------|----------------|----------------|-----------------|
| Accounts payable – trade | 65,506 | 80,895 | 113,874 | +32,979 |
| Short-term borrowings | 3,467 | 12,151 | 20,747 | +8,596 |
| Total current liabilities | 103,232 | 132,045 | 185,056 | +53,011 |
| Long-term borrowings | 3,227 | 26,469 | 151,106 | +124,637 |
| Total non-current liabilities | 10,765 | 37,243 | 165,419 | +128,176 |
| Total liabilities | 113,998 | 169,288 | 350,476 | +181,188 |
| Share capital | 21,894 | 21,894 | 21,894 | - |
| Capital surplus | 20,131 | 20,128 | 20,004 | (124) |
| Retained earnings | 95,257 | 101,692 | 116,130 | +14,438 |
| Total shareholders' equity | 134,847 | 141,717 | 156,457 | +14,740 |
| Total net assets | 135,411 | 142,632 | 159,171 | +16,539 |
| Total liabilities and net assets | 249,409 | 311,921 | 509,647 | +197,726 |

▶ Figures in the table are rounded down

▶ Change: End-FY2026 compared with end-FY2025

6. FY2027 Plan (Consolidated)

| (¥ million) | FY2025 results | FY2026 results | FY2027 plan | YoY change | YoY change (%) |
|--|-------------------|-------------------|----------------|---------------|----------------------|
| Net sales | 456,804 | 647,834 | 721,500 | +73,666 | +11.4 |
| Gross profit | 74,436 | 108,878 | 117,000 | +8,122 | +7.5 |
| % of net sales | 16.3 | 16.8 | 16.2 | | |
| SG&A expenses | 57,565 | 79,045 | 84,500 | +5,455 | +6.9 |
| % of net sales | 12.6 | 12.2 | 11.7 | | |
| Operating profit | 16,871 | 29,832 | 32,500 | +2,668 | +8.9 |
| % of net sales | 3.7 | 4.6 | 4.5 | | |
| Ordinary profit | 18,080 | 28,414 | 30,000 | +1,586 | +5.6 |
| % of net sales | 4.0 | 4.4 | 4.2 | | |
| Profit attributable to owners of parent | 9,261 | 17,264 | 15,000 | (2,264) | (13.1) |
| % of net sales | 2.0 | 2.7 | 2.1 | | |
| Earnings per share(¥) | 264.32 | 491.62 | 426.74 | (64.88) | (13.2) |
| Annual dividend (¥) | 80.00 | 100.00 | 100.00 | - | 0.0 |

▶ Figures in the table are rounded down

7. FY2027 Plan (Segment)

■ Dispensing Pharmacy Business

| (¥ million) | FY2025 results | FY2026 results | FY2027 plan | YoY change | YoY change (%) |
|-----------------------|-------------------|-------------------|----------------|---------------|----------------------|
| Net sales | 384,783 | 556,424 | 621,500 | +65,076 | +11.7 |
| Gross profit | 40,485 | 63,372 | 67,120 | +3,748 | +5.9 |
| % of net sales | 10.5 | 11.4 | 10.8 | | |
| SG&A expenses | 17,708 | 27,975 | 31,470 | +3,495 | +12.5 |
| % of net sales | 4.6 | 5.0 | 5.1 | | |
| Operating profit | 22,776 | 35,397 | 35,650 | +253 | +0.7 |
| % of net sales | 5.9 | 6.4 | 5.7 | | |
| Segment profit | 24,286 | 35,760 | 35,430 | (330) | (0.9) |
| % of net sales | 6.3 | 6.4 | 5.7 | | |

▶ Figures in the table are rounded down

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

■ Retail Business

| (¥ million) | FY2025 results | FY2026 results | FY2027 plan | YoY change | YoY change (%) |
|-----------------------|-------------------|-------------------|----------------|---------------|----------------------|
| Net sales | 61,041 | 80,255 | 88,000 | +7,745 | +9.7 |
| Gross profit | 30,030 | 41,235 | 45,220 | +3,985 | +9.7 |
| % of net sales | 49.2 | 51.4 | 51.4 | | |
| SG&A expenses | 25,248 | 34,791 | 37,720 | +2,929 | +8.4 |
| % of net sales | 41.4 | 43.4 | 42.9 | | |
| Operating profit | 4,782 | 6,443 | 7,500 | +1,057 | +16.4 |
| % of net sales | 7.8 | 8.0 | 8.5 | | |
| Segment profit | 4,804 | 6,528 | 7,500 | +972 | +14.9 |
| % of net sales | 7.9 | 8.1 | 8.5 | | |

▶ Figures in the table are rounded down

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

8. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

| | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 |
|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Organic | 25 | 23 | 14 | 15 | 25 | 27 | 19 | 30 | 41 |
| M&A | 11 | 134 | 6 | 14 | 24 | 114 | 21 | 68 | 861 |
| Total | 1,029 | 1,132 | 1,088 | 1,065 | 1,099 | 1,209 | 1,231 | 1,290 | 2,137 |

■ Number of Store Openings in Retail Business

| | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| AINZ & TULPE | 4 | 7 | 15 | 11 | 12 | 8 | 6 | 16 | 14 |
| Francfranc | - | - | - | - | - | - | - | 167 | 7 |
| Total | 48 | 54 | 63 | 69 | 78 | 78 | 81 | 260 | 269 |

Inquiries related to this presentation should be addressed to

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