



AIN GROUP

FY4/22 1Q Supplementary Materials

AIN HOLDINGS INC.

September 2, 2021

1. Consolidated Results

■ Year-on-Year

	(¥ million)			
	FY4/21 1Q results	FY4/22 1Q results	YoY change	YoY change(%)
Net sales	71,463	75,011	+3,548	+5.0
Gross profit % of net sales	9,819 13.7	11,060 14.7	+1,241	+12.6
SG&A expenses % of net sales	8,655 12.1	8,448 11.3	(207)	(2.4)
Operating profit % of net sales	1,164 1.6	2,611 3.5	+1,447	+124.3
Ordinary profit % of net sales	1,654 2.3	2,864 3.8	+1,210	+73.2
Profit attributable to owners of parent % of net sales	846 1.2	1,309 1.7	+463	+54.7
Earnings per share(¥)	23.90	37.10	+13.20	+55.2

► Figures in the table are rounded down

■ Vs Plan

	(¥ million)			
	FY4/22 1Q plan	FY4/22 1Q results	Vs plan change	Vs plan change(%)
Net sales	72,029	75,011	+2,982	+4.1
Gross profit % of net sales	10,885 15.1	11,060 14.7	+175	+1.6
SG&A expenses % of net sales	9,010 12.5	8,448 11.3	(562)	(6.2)
Operating profit % of net sales	1,875 2.6	2,611 3.5	+736	+39.3
Ordinary profit % of net sales	2,022 2.8	2,864 3.8	+842	+41.6
Profit attributable to owners of parent % of net sales	840 1.2	1,309 1.7	+469	+55.8
Earnings per share(¥)	23.73	37.10	+13.37	+56.3

► Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)

	FY4/21 1Q results	FY4/22 1Q results	YoY change	YoY change(%)
Net sales	62,888	66,828	+3,940	+6.3
Gross profit % of net sales	6,661 10.6	8,138 12.2	+1,477	+22.2
SG&A expenses % of net sales	3,537 5.6	3,396 5.1	(141)	(4.0)
Operating profit % of net sales	3,124 5.0	4,742 7.1	+1,618	+51.8
Segment profit % of net sales	3,458 5.5	4,879 7.3	+1,421	+41.1

► Figures in the table are rounded down

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

■ Vs Plan

(¥ million)

	FY4/22 1Q plan	FY4/22 1Q results	Vs plan change	Vs plan change(%)
Net sales	63,787	66,828	+3,041	+4.8
Gross profit % of net sales	7,713 12.1	8,138 12.2	+425	+5.5
SG&A expenses % of net sales	3,706 5.8	3,396 5.1	(310)	(8.4)
Operating profit % of net sales	4,007 6.3	4,742 7.1	+735	+18.3
Segment profit % of net sales	4,109 6.4	4,879 7.3	+770	+18.7

► Figures in the table are rounded down

► Segment income 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 1Q results	FY4/22 1Q results	YoY change	YoY change(%)
Net sales	4,296	5,063	+767	+17.9
Gross profit % of net sales	1,589 37.0	1,701 33.6	+112	+7.0
SG&A expenses % of net sales	2,014 46.9	2,213 43.7	+199	+9.9
Operating profit % of net sales	(425) -	(511) -	(86)	-
Segment profit % of net sales	(292) -	(503) -	(211)	-

► Figures in the table are rounded down

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

■ Vs Plan

	(¥ million)			
	FY4/22 1Q plan	FY4/22 1Q results	Vs plan change	Vs plan change(%)
Net sales	4,780	5,063	+283	+5.9
Gross profit % of net sales	1,748 36.6	1,701 33.6	(47)	(2.7)
SG&A expenses % of net sales	2,368 49.5	2,213 43.7	(155)	(6.5)
Operating profit % of net sales	(620) -	(511) -	+109	-
Segment profit % of net sales	(610) -	(503) -	+107	-

► Figures in the table are rounded down

► Segment income 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 (1,033)	+3.7	+6.4	(2.5)	Same store (1,033)	+6.4	+2.4	+3.9
Store openings in the previous year (29)	+684.8	+913.1	(22.6)	Store openings in the previous year (29)	(8.9)	(8.8)	(0.1)
Total (1,074)	+6.2	+7.7	(1.4)	Total (1,074)	+4.7	+0.9	+3.8

■ 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 (57)	+10.1	+15.8	(4.9)	Same store (57)	+7.5	+4.1	+3.3
Store openings in the previous year (11)	+876.9	+1,061.1	(15.9)	Store openings in the previous year (11)	(4.7)	+0.1	(4.8)
Total (70)	+17.9	+24.8	(5.6)	Total (70)	+5.9	+3.2	+2.6

► 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 (57)	+15.0	+15.8	(0.7)	Same store (57)	+6.8	+4.1	+2.6
Store openings in the previous year (11)	+936.2	+1,061.1	(10.8)	Store openings in the previous year (11)	(2.5)	+0.1	(2.5)
Total (70)	+23.3	+24.8	(1.3)	Total (70)	+5.7	+3.2	+2.4

► 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 1Q	End-FY4/21	End-FY4/22 1Q	Change
Cash on hand and in banks	42,128	55,271	53,576	(1,695)
Notes and accounts receivable	12,204	13,475	12,338	(1,137)
Inventories	15,588	14,285	15,180	+895
Total current assets	82,815	96,398	94,829	(1,569)
Buildings and structures, net	16,521	16,270	16,345	+75
Land	10,868	10,390	9,976	(414)
Lease assets	208	100	74	(26)
Total property, plant and equipment	30,808	30,229	30,117	(112)
Goodwill	41,303	39,057	39,079	+22
Lease assets	4	1	1	-
Total intangible fixed assets	44,299	42,666	42,788	+122
Investments in securities	2,296	2,697	2,638	(59)
Deferred tax assets	4,196	4,415	4,633	+218
Deposits and guarantees	19,154	20,319	21,313	+994
Total investments and other assets	30,297	34,368	35,817	+1,449
Total fixed assets	105,405	107,264	108,722	+1,458
Total deferred assets	4	-	-	-
Total assets	188,225	203,662	203,552	(110)

► Figures in the table are rounded down

► Change: End-FY4/22 1Q compared with end-FY4/21

► Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥2,571 million

■ Liabilities and Net Assets

(¥ million)

	End-FY4/21 1Q	End-FY4/21	End-FY4/22 1Q	Change
Accounts payable	45,334	46,758	49,094	+2,336
Short-term debt	3,171	3,670	3,354	(316)
Lease obligations	165	94	77	(17)
Total current liabilities	70,999	74,160	76,816	+2,656
Long-term debt	1,961	8,297	7,507	(790)
Lease obligations	111	37	20	(17)
Total long-term liabilities	7,318	13,664	12,962	(702)
Total liabilities	78,318	87,825	89,778	+1,953
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	67,656	73,506	72,878	(628)
Total shareholders' equity	110,050	115,899	113,870	(2,029)
Total net assets	109,907	115,837	113,773	(2,064)
Total liabilities and net assets	188,225	203,662	203,552	(110)

► Figures in the table are rounded down

► Change: End-FY4/22 1Q 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

► 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 1Q
Organic	36	40	32	27	25	23	14	15	5
M&A	26	119	110	182	11	134	6	14	7
Total	616	754	881	1,066	1,029	1,132	1,088	1,065	1,074

■ 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 1Q
Organic	3	3	5	9	4	7	15	11	1
Total	59	56	52	52	48	54	63	69	70

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