

AIN GROUP

FY4/24 3Q Supplementary Materials

AIN HOLDINGS INC.

March 1, 2024

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/23 3Q results	FY4/24 3Q results	YoY change	YoY change(%)
Net sales	263,906	296,360	+32,454	+12.3
Gross profit	39,692	43,213	+3,521	+8.9
% of net sales	15.0	14.6		
SG&A expenses	28,006	28,907	+901	+3.2
% of net sales	10.6	9.8		
Operating profit	11,685	14,305	+2,620	+22.4
% of net sales	4.4	4.8		
Ordinary profit	12,367	15,050	+2,683	+21.7
% of net sales	4.7	5.1		
Profit attributable to owners of parent	6,628	8,730	+2,102	+31.7
% of net sales	2.5	2.9		
Earnings per share(¥)	188.70	248.51	+59.81	+31.7

► Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/24 3Q plan	FY4/24 3Q results	Vs plan change	Vs plan change(%)
Net sales	292,551	296,360	+3,809	+1.3
Gross profit	42,721	43,213	+492	+1.2
% of net sales	14.6	14.6		
SG&A expenses	29,453	28,907	(546)	(1.9)
% of net sales	10.1	9.8		
Operating profit	13,268	14,305	+1,037	+7.8
% of net sales	4.5	4.8		
Ordinary profit	14,038	15,050	+1,012	+7.2
% of net sales	4.8	5.1		
Profit attributable to owners of parent	7,609	8,730	+1,121	+14.7
% of net sales	2.6	2.9		
Earnings per share(¥)	216.60	248.51	+31.91	+14.7

► Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/23 3Q results	FY4/24 3Q results	YoY change	YoY change(%)
Net sales	236,396	265,019	+28,623	+12.1
Gross profit	29,448	31,508	+2,060	+7.0
% of net sales	12.5	11.9		
SG&A expenses	12,067	12,551	+484	+4.0
% of net sales	5.1	4.7		
Operating profit	17,380	18,957	+1,577	+9.1
% of net sales	7.4	7.2		
Segment profit	18,023	19,713	+1,690	+9.4
% of net sales	7.6	7.4		

► Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/24 3Q plan	FY4/24 3Q results	Vs plan change	Vs plan change(%)
Net sales	261,480	265,019	+3,539	+1.4
Gross profit	31,088	31,508	+420	+1.4
% of net sales	11.9	11.9		
SG&A expenses	12,598	12,551	(47)	(0.4)
% of net sales	4.8	4.7		
Operating profit	18,490	18,957	+467	+2.5
% of net sales	7.1	7.2		
Segment profit	19,214	19,713	+499	+2.6
% of net sales	7.3	7.4		

► Figures in the table are rounded down

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

3. Segment Information (Cosmetic and Drug Store Business)

■ Year-on-Year

(¥ million)	FY4/23 3Q results	FY4/24 3Q results	YoY change	YoY change(%)
Net sales	18,836	22,905	+4,069	+21.6
Gross profit	7,102	8,800	+1,698	+23.9
% of net sales	37.7	38.4		
SG&A expenses	6,401	6,588	+187	+2.9
% of net sales	34.0	28.8		
Operating profit	700	2,212	+1,512	+216.0
% of net sales	3.7	9.7		
Segment profit	737	2,246	+1,509	+204.7
% of net sales	3.9	9.8		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/24 3Q plan	FY4/24 3Q results	Vs plan change	Vs plan change(%)
Net sales	22,420	22,905	+485	+2.2
Gross profit	8,540	8,800	+260	+3.0
% of net sales	38.1	38.4		
SG&A expenses	6,590	6,588	(2)	0.0
% of net sales	29.4	28.8		
Operating profit	1,950	2,212	+262	+13.4
% of net sales	8.7	9.7		
Segment profit	1,958	2,246	+288	+14.7
% of net sales	8.7	9.8		

▶ Figures in the table are rounded down

▶ Segment profit 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 (1,064)	+ 7.5	+ 6.3	+ 1.2
Store openings in the previous year (133)	+ 66.3	+ 57.1	+ 6.6
Total (1,221)	+ 12.3	+ 10.2	+ 2.0

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,064)	+ 1.7	+ 1.0	+ 0.7
Store openings in the previous year (133)	+ 2.8	+ 1.4	+ 1.6
Total (1,221)	+ 1.4	+ 0.7	+ 0.7

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (68)	+ 22.5	+ 12.5	+ 8.9
Store openings in the previous year (8)	+ 156.8	+ 152.8	+ 1.6
Total (81)	+ 21.6	+ 12.9	+ 7.7

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (68)	+ 0.4	(4.2)	+ 4.8
Store openings in the previous year (8)	+ 9.8	+ 5.3	+ 4.3
Total (81)	+ 2.2	(3.6)	+ 6.0

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/23 3Q	End-FY4/23	End-FY4/24 3Q	Change
Cash on hand and in banks	46,193	46,796	50,057	+3,261
Accounts receivable	11,269	13,249	14,007	+758
Inventories	23,629	21,586	27,093	+5,507
Total current assets	95,490	98,305	106,837	+8,532
Buildings and structures, net	20,591	21,407	27,010	+5,603
Land	10,584	10,602	10,116	(486)
Total property, plant and equipment	38,519	39,459	42,745	+3,286
Goodwill	47,539	46,443	43,947	(2,496)
Total intangible fixed assets	53,110	52,343	50,664	(1,679)
Investments in securities	2,938	2,720	3,427	+707
Deferred tax assets	6,118	5,990	6,287	+297
Deposits and guarantees	24,823	24,507	24,713	+206
Total investments and other assets	42,443	41,641	43,440	+1,799
Total fixed assets	134,072	133,444	136,850	+3,406
Total assets	229,562	231,750	243,688	+11,938

▶ Figures in the table are rounded down

▶ Change: End-FY4/24 3Q compared with end-FY4/23

▶ Capital expenditures(Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥10,447million

■ Liabilities and Net Assets

(¥ million)	End-FY4/23 3Q	End-FY4/23	End-FY4/24 3Q	Change
Accounts payable	60,972	58,698	67,987	+9,289
Short-term debt	4,036	3,670	3,183	(487)
Total current liabilities	92,823	92,986	100,847	+7,861
Long-term debt	5,816	5,021	2,366	(2,655)
Total long-term liabilities	12,995	12,218	9,561	(2,657)
Total liabilities	105,819	105,204	110,409	+5,205
Common stock	21,894	21,894	21,894	-
Capital surplus	20,504	20,504	20,499	(5)
Retained earnings	83,357	85,963	92,586	+6,623
Total shareholders' equity	123,756	126,362	132,997	+6,635
Total net assets	123,743	126,546	133,278	+6,732
Total liabilities and net assets	229,562	231,750	243,688	+11,938

▶ Figures in the table are rounded down

▶ Change: End-FY4/24 3Q compared with end-FY4/23

6. FY4/24 Plan (Consolidated)

(¥ million)	FY4/23 results	FY4/24 initial plan	FY4/24 revised plan	YoY change (%)	Vs initial plan change (%)
Net sales	358,742	375,000	390,263	+8.8	+4.1
Gross profit	53,698	55,413	58,106	+8.2	+4.9
% of net sales	15.0	14.8	14.9		
SG&A expenses	37,694	39,750	39,656	+5.2	(0.2)
% of net sales	10.5	10.6	10.2		
Operating profit	16,004	15,663	18,450	+15.3	+17.8
% of net sales	4.5	4.2	4.7		
Ordinary profit	17,064	16,302	19,340	+13.3	+18.6
% of net sales	4.8	4.3	5.0		
Profit attributable to owners of parent	9,234	8,250	10,000	+8.3	+21.2
% of net sales	2.6	2.2	2.6		
Earnings per share(¥)	262.87	234.84	284.64	+8.3	+21.2
Annual dividend (¥)	60.00	60.00	60.00	0.0	0.0

► Figures in the table are rounded down

7. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23	FY4/24 3Q
Organic	32	27	25	23	14	15	25	27	14
M&A	110	182	11	134	6	14	24	114	11
Total	881	1,066	1,029	1,132	1,088	1,065	1,099	1,209	1,221

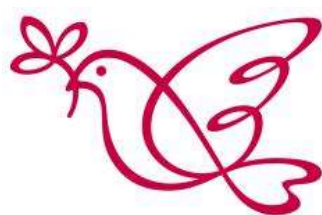
■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23	FY4/24 3Q
Organic	5	9	4	7	15	11	12	8	5
Total	52	52	48	54	63	69	78	78	81

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