



AIN GROUP

FY4/21 1Q  
Supplementary Materials

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**AIN HOLDINGS INC.**

September 1, 2020

## 1. Consolidated Results

### ■ Year-on-Year

	(¥ million)			
	FY4/20 1Q results	FY4/21 1Q results	YoY change	YoY change(%)
Net sales	72,461	71,463	(998)	(1.4)
Gross profit % of net sales	11,490 15.9	9,819 13.7	(1,671)	(14.5)
SG&A expenses % of net sales	7,568 10.4	8,655 12.1	+1,087	+14.4
Operating income % of net sales	3,921 5.4	1,164 1.6	(2,757)	(70.3)
Ordinary income % of net sales	4,212 5.8	1,654 2.3	(2,558)	(60.7)
Profit attributable to owners of parent % of net sales	2,240 3.1	846 1.2	(1,394)	(62.2)
Earnings per share(¥)	63.24	23.90	(39.34)	(62.2)

▶ Figures in the table are rounded down

### ■ Vs Plan

	(¥ million)			
	FY4/21 1Q plan	FY4/21 1Q results	Vs plan change	Vs plan change(%)
Net sales	71,900	71,463	(437)	(0.6)
Gross profit % of net sales	10,032 14.0	9,819 13.7	(213)	(2.1)
SG&A expenses % of net sales	9,012 12.5	8,655 12.1	(357)	(4.0)
Operating income % of net sales	1,020 1.4	1,164 1.6	+144	+14.1
Ordinary income % of net sales	1,120 1.6	1,654 2.3	+534	+47.7
Profit attributable to owners of parent % of net sales	571 0.8	846 1.2	+275	+48.2
Earnings per share(¥)	16.12	23.90	+7.78	+48.3

▶ Figures in the table are rounded down

## 2. Segment Information (Dispensing Pharmacy Business)

### ■ Year-on-Year

	(¥ million)			
	FY4/20 1Q results	FY4/21 1Q results	YoY change	YoY change(%)
Net sales	64,800	62,888	(1,912)	(3.0)
Gross profit % of net sales	8,409 13.0	6,661 10.6	(1,748)	(20.8)
SG&A expenses % of net sales	3,738 5.8	3,537 5.6	(201)	(5.4)
Operating income % of net sales	4,671 7.2	3,124 5.0	(1,547)	(33.1)
Segment income % of net sales	4,804 7.4	3,458 5.5	(1,346)	(28.0)

▶ 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)			
	FY4/21 1Q plan	FY4/21 1Q results	Vs plan change	Vs plan change(%)
Net sales	63,320	62,888	(432)	(0.7)
Gross profit % of net sales	6,890 10.9	6,661 10.6	(229)	(3.3)
SG&A expenses % of net sales	3,622 5.7	3,537 5.6	(85)	(2.3)
Operating income % of net sales	3,268 5.2	3,124 5.0	(144)	(4.4)
Segment income % of net sales	3,372 5.3	3,458 5.5	+86	+2.6

▶ 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)			
	FY4/20 1Q results	FY4/21 1Q results	YoY change	YoY change(%)
Net sales	6,560	4,296	(2,264)	(34.5)
Gross profit % of net sales	2,495 38.0	1,589 37.0	(906)	(36.3)
SG&A expenses % of net sales	2,277 34.7	2,014 46.9	(263)	(11.6)
Operating income % of net sales	217 3.3	(425) -	(642)	-
Segment income % of net sales	230 3.5	(292) -	(522)	-

▶ 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)			
	FY4/21 1Q plan	FY4/21 1Q results	Vs plan change	Vs plan change(%)
Net sales	4,200	4,296	+96	+2.3
Gross profit % of net sales	1,612 38.4	1,589 37.0	(23)	(1.4)
SG&A expenses % of net sales	2,072 49.3	2,014 46.9	(58)	(2.8)
Operating income % of net sales	(460) -	(425) -	+35	-
Segment income % of net sales	(460) -	(292) -	+168	-

▶ 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 (1,061)	(4.4)	(14.0)	+11.2	Same store (1,061)	(0.8)	(4.2)	+3.5
Store openings in the previous year (17)	+1,209.8	+1,141.0	+5.8	Store openings in the previous year (17)	+4.4	+5.9	(1.5)
Total (1,081)	(3.2)	(14.0)	+12.6	Total (1,081)	(0.6)	(4.1)	+3.7

### ■ 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 (46)	(38.9)	(34.9)	(6.1)	Same store (46)	+5.5	+18.7	(11.1)
Store openings in the previous year (15)	+559.3	+611.9	(7.4)	Store openings in the previous year (15)	(9.9)	(10.3)	+0.5
Total (64)	(34.5)	(31.7)	(4.1)	Total (64)	+2.3	+8.3	(5.6)

## 5. Consolidated Balance Sheet

### ■ Assets

(¥ million)

	End-FY4/20 1Q	End-FY4/20	End-FY4/21 1Q	Change
Cash on hand and in banks	40,753	46,321	42,128	(4,193)
Notes and accounts receivable	15,940	13,653	12,204	(1,449)
Inventories	13,987	15,322	15,588	+266
<b>Total current assets</b>	<b>83,311</b>	<b>87,802</b>	<b>82,815</b>	<b>(4,987)</b>
Buildings and structures, net	16,355	16,609	16,521	(88)
Land	10,484	10,960	10,868	(92)
Lease assets	487	272	208	(64)
<b>Total property, plant and equipment</b>	<b>30,216</b>	<b>30,874</b>	<b>30,808</b>	<b>(66)</b>
Goodwill	44,216	42,123	41,303	(820)
Lease assets	6	5	4	(1)
<b>Total intangible fixed assets</b>	<b>46,630</b>	<b>44,916</b>	<b>44,299</b>	<b>(617)</b>
Investments in securities	1,820	2,295	2,296	+1
Deferred tax assets	4,276	4,211	4,196	(15)
Deposits and guarantees	15,078	19,144	19,154	+10
<b>Total investments and other assets</b>	<b>26,336</b>	<b>29,841</b>	<b>30,297</b>	<b>+456</b>
<b>Total fixed assets</b>	<b>103,184</b>	<b>105,632</b>	<b>105,405</b>	<b>(227)</b>
<b>Total deferred assets</b>	<b>48</b>	<b>15</b>	<b>4</b>	<b>(11)</b>
<b>Total assets</b>	<b>186,543</b>	<b>193,451</b>	<b>188,225</b>	<b>(5,226)</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 1Q compared with end-FY4/20

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥1,351 million

### ■ Liabilities and Net Assets

(¥ million)

	End-FY4/20 1Q	End-FY4/20	End-FY4/21 1Q	Change
Accounts payable	46,194	47,187	45,334	(1,853)
Short-term debt	5,045	3,642	3,171	(471)
Lease obligations	286	193	165	(28)
<b>Total current liabilities</b>	<b>71,967</b>	<b>74,700</b>	<b>70,999</b>	<b>(3,701)</b>
Long-term debt	5,014	2,432	1,961	(471)
Lease obligations	330	154	111	(43)
<b>Total long-term liabilities</b>	<b>10,421</b>	<b>7,747</b>	<b>7,318</b>	<b>(429)</b>
<b>Total liabilities</b>	<b>82,389</b>	<b>82,447</b>	<b>78,318</b>	<b>(4,129)</b>
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	61,818	68,758	67,656	(1,102)
<b>Total shareholders' equity</b>	<b>104,212</b>	<b>111,151</b>	<b>110,050</b>	<b>(1,101)</b>
<b>Total net assets</b>	<b>104,154</b>	<b>111,003</b>	<b>109,907</b>	<b>(1,096)</b>
<b>Total liabilities and net assets</b>	<b>186,543</b>	<b>193,451</b>	<b>188,225</b>	<b>(5,226)</b>

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 1Q compared with end-FY4/20

## 6. FY4/21 Plan (Consolidated)

	(¥ million)				
	FY4/19 results	FY4/20 results	FY4/21 plan	YoY change	YoY change (%)
Net sales	275,596	292,615	311,000	+18,385	+6.3
Gross profit % of net sales	45,363 <b>16.5</b>	46,861 <b>16.0</b>	51,070 <b>16.4</b>	+4,209	+9.0
SG&A expenses % of net sales	29,295 <b>10.6</b>	30,793 <b>10.5</b>	36,470 <b>11.7</b>	+5,677	+18.4
Operating income % of net sales	16,067 <b>5.8</b>	16,068 <b>5.5</b>	14,600 <b>4.7</b>	(1,468)	(9.1)
Ordinary income % of net sales	16,637 <b>6.0</b>	16,822 <b>5.7</b>	15,000 <b>4.8</b>	(1,822)	(10.8)
Profit attributable to owners of parent % of net sales	9,029 <b>3.3</b>	9,179 <b>3.1</b>	8,200 <b>2.6</b>	(979)	(10.7)
Earnings per share(¥)	254.87	259.11	231.46	(27.65)	(10.7)
Annual dividend (¥)	55.00	55.00	55.00	-	0.0

▶ Figures in the table are rounded down

▶ Change: FY4/21 plan compared with FY4/20 results

## 7. Transition of Store Openings

### ■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21 1Q
Organic	38	36	40	32	27	25	23	14	1
M&A	38	26	119	110	182	11	134	6	2
Total	560	616	754	881	1,066	1,029	1,132	1,088	1,081

### ■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21 1Q
Organic	7	3	3	5	9	4	7	15	3
Total	61	59	56	52	52	48	54	63	64

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