



AIN GROUP

FY4/21 3Q
Supplementary Materials

AIN HOLDINGS INC.

March 2, 2021

1. Consolidated Results

■ Year-on-Year

	(¥ million)			
	FY4/20 3Q results	FY4/21 3Q results	YoY change	YoY change(%)
Net sales	220,085	220,135	+50	+0.0
Gross profit % of net sales	35,801 16.3	33,159 15.1	(2,642)	(7.4)
SG&A expenses % of net sales	23,353 10.6	26,346 12.0	+2,993	+12.8
Operating income % of net sales	12,447 5.7	6,813 3.1	(5,634)	(45.3)
Ordinary income % of net sales	13,008 5.9	7,845 3.6	(5,163)	(39.7)
Profit attributable to owners of parent % of net sales	7,110 3.2	4,575 2.1	(2,535)	(35.7)
Earnings per share(¥)	200.71	129.16	(71.55)	(35.6)

▶ Figures in the table are rounded down

■ Vs Plan

	(¥ million)			
	FY4/21 3Q plan	FY4/21 3Q results	Vs plan change	Vs plan change(%)
Net sales	220,996	220,135	(861)	(0.4)
Gross profit % of net sales	33,212 15.0	33,159 15.1	(53)	(0.2)
SG&A expenses % of net sales	26,945 12.2	26,346 12.0	(599)	(2.2)
Operating income % of net sales	6,267 2.8	6,813 3.1	+546	+8.7
Ordinary income % of net sales	7,000 3.2	7,845 3.6	+845	+12.1
Profit attributable to owners of parent % of net sales	4,130 1.9	4,575 2.1	+445	+10.8
Earnings per share(¥)	116.58	129.16	+12.58	+10.8

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

	(¥ million)			
	FY4/20 3Q results	FY4/21 3Q results	YoY change	YoY change(%)
Net sales	196,753	194,284	(2,469)	(1.3)
Gross profit % of net sales	26,248 13.3	23,481 12.1	(2,767)	(10.5)
SG&A expenses % of net sales	11,115 5.6	10,601 5.5	(514)	(4.6)
Operating income % of net sales	15,133 7.7	12,880 6.6	(2,253)	(14.9)
Segment income % of net sales	15,569 7.9	13,769 7.1	(1,800)	(11.6)

▶ 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 3Q plan	FY4/21 3Q results	Vs plan change	Vs plan change(%)
Net sales	195,000	194,284	(716)	(0.4)
Gross profit % of net sales	26,300 12.1	23,481 12.1	(119)	(0.5)
SG&A expenses % of net sales	11,000 5.6	10,601 5.5	(399)	(3.6)
Operating income % of net sales	12,600 6.5	12,880 6.6	+280	+2.2
Segment income % of net sales	13,200 6.8	13,769 7.1	+569	+4.3

▶ 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 3Q results	FY4/21 3Q results	YoY change	YoY change(%)
Net sales	20,071	14,386	(5,685)	(28.3)
Gross profit	7,828	5,335	(2,493)	(31.8)
% of net sales	39.0	37.1		
SG&A expenses	7,296	6,976	(320)	(4.4)
% of net sales	36.4	48.5		
Operating income (loss)	531	(1,641)	(2,172)	-
% of net sales	2.6	-		
Segment income (loss)	575	(1,507)	(2,082)	-
% of net sales	2.9	-		

▶ Figures in the table are rounded down

▶ Segment income (loss) is adjusted to ordinary income shown on the quarterly consolidated statements of income

■ Vs Plan

	(¥ million)			
	FY4/21 3Q plan	FY4/21 3Q results	Vs plan change	Vs plan change(%)
Net sales	14,357	14,386	+29	+0.2
Gross profit	5,265	5,335	+70	+1.3
% of net sales	36.7	37.1		
SG&A expenses	7,087	6,976	(111)	(1.6)
% of net sales	49.4	48.5		
Operating income (loss)	(1,822)	(1,641)	+181	-
% of net sales	-	-		
Segment income (loss)	(1,696)	(1,507)	+189	-
% of net sales	-	-		

▶ Figures in the table are rounded down

▶ Segment income (loss) 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 (1,025)	(3.3)	(11.0)	+8.7	Same store (1,025)	+0.1	(1.2)	+1.3
Store openings in the previous year (17)	+499.3	+378.0	+25.5	Store openings in the previous year (17)	(1.8)	(0.7)	(1.5)
Total (1,057)	(1.3)	(10.8)	+10.7	Total (1,057)	(0.3)	(1.6)	+1.3

■ 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 (42)	(31.5)	(27.5)	(5.4)	Same store (42)	+3.4	(6.6)	+10.7
Store openings in the previous year (15)	+75.4	+78.3	(1.7)	Store openings in the previous year (15)	(8.5)	(19.1)	+13.1
Total (65)	(28.6)	(25.3)	(4.4)	Total (65)	+0.2	(11.5)	+13.2

5. Consolidated Balance Sheet

■ Assets

(¥ million)

	End-FY4/20 3Q	End-FY4/20	End-FY4/21 3Q	Change
Cash on hand and in banks	46,276	46,321	54,756	+8,435
Notes and accounts receivable	13,713	13,653	11,866	(1,787)
Inventories	14,637	15,322	15,598	+276
Total current assets	84,746	87,802	92,246	+4,444
Buildings and structures, net	16,705	16,609	16,333	(276)
Land	11,039	10,960	10,401	(559)
Lease assets	339	272	128	(144)
Total property, plant and equipment	31,028	30,874	30,492	(382)
Goodwill	42,075	42,123	39,570	(2,553)
Lease assets	6	5	3	(2)
Total intangible fixed assets	44,767	44,916	42,919	(1,997)
Investments in securities	2,466	2,295	2,389	+94
Deferred tax assets	4,272	4,211	4,250	+39
Deposits and guarantees	15,713	19,144	19,390	+246
Total investments and other assets	27,494	29,841	33,113	+3,272
Total fixed assets	103,290	105,632	106,526	+894
Total deferred assets	26	15	-	(15)
Total assets	188,063	193,451	198,772	+5,321

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 3Q compared with end-FY4/20

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥5,127 million

■ Liabilities and Net Assets

(¥ million)

	End-FY4/20 3Q	End-FY4/20	End-FY4/21 3Q	Change
Accounts payable	46,784	47,187	46,700	(487)
Short-term debt	4,196	3,642	3,975	+333
Lease obligations	221	193	113	(80)
Total current liabilities	70,726	74,700	71,197	(3,503)
Long-term debt	3,009	2,432	8,567	+6,135
Lease obligations	218	154	57	(97)
Total long-term liabilities	8,262	7,747	13,917	+6,170
Total liabilities	78,989	82,447	85,114	+2,667
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	66,689	68,758	71,385	+2,627
Total shareholders' equity	109,082	111,151	113,778	+2,627
Total net assets	109,074	111,003	113,657	+2,654
Total liabilities and net assets	188,063	193,451	198,772	+5,321

▶ Figures in the table are rounded down

▶ Change: End-FY4/21 3Q compared with end-FY4/20

6. FY4/21 Plan (Consolidated)

	(¥ million)				
	FY4/20 results	FY4/21 original plan	FY4/21 revised plan	YoY change (%)	Vs original plan change (%)
Net sales	292,615	311,000	300,000	+2.5	(3.5)
Gross profit % of net sales	46,861 16.0	51,070 16.4	45,400 15.1	(3.1)	(11.1)
SG&A expenses % of net sales	30,793 10.5	36,470 11.7	36,200 12.1	+17.6	(0.7)
Operating income % of net sales	16,068 5.5	14,600 4.7	9,200 3.1	(42.7)	(37.0)
Ordinary income % of net sales	16,822 5.7	15,000 4.8	10,000 3.3	(40.6)	(33.3)
Profit attributable to owners of parent % of net sales	9,179 3.1	8,200 2.6	5,000 1.7	(45.5)	(39.0)
Earnings per share(¥)	259.11	231.46	141.13	(45.5)	(39.0)
Annual dividend (¥)	55.00	55.00	55.00	0.0	0.0

▶ Figures in the table are rounded down

7. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/13	FY4/14	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21 3Q
Organic	38	36	40	32	27	25	23	14	8
M&A	38	26	119	110	182	11	134	6	7
Total	560	616	754	881	1,066	1,029	1,132	1,088	1,057

■ 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 3Q
Organic	7	3	3	5	9	4	7	15	7
Total	61	59	56	52	52	48	54	63	65

Inquiries related to this presentation should be addressed to

AIN HOLDINGS INC.
Corporate Planning Division
TEL(81)11-814-0010
FAX(81)11-814-5550
<https://www.ainj.co.jp/>

This document may not be reproduced or distributed to any third party without prior approval of AIN HOLDINGS INC. This document has been prepared for information purpose only and does not form part of a solicitation to sell or purchase any securities. Information contained herein may be changed or revised without prior notice. This document may contain forecasting statements as to future results of operations. No forecast statement can be guaranteed and actual results of operations may differ from those projected.



AIN GROUP