



AIN GROUP

FY4/22 3Q
Supplementary Materials

AIN HOLDINGS INC.

March 4, 2022

1. Consolidated Results

■ Year-on-Year

	(¥ million)			
	FY4/21 3Q results	FY4/22 3Q results	YoY change	YoY change(%)
Net sales	220,135	234,610	+14,475	+6.6
Gross profit % of net sales	33,159 15.1	36,500 15.6	+3,341	+10.1
SG&A expenses % of net sales	26,346 12.0	26,286 11.2	(60)	(0.2)
Operating profit % of net sales	6,813 3.1	10,214 4.4	+3,401	+49.9
Ordinary profit % of net sales	7,845 3.6	10,800 4.6	+2,955	+37.7
Profit attributable to owners of parent % of net sales	4,575 2.1	6,231 2.7	+1,656	+36.2
Earnings per share(¥)	129.16	176.89	+47.73	+37.0

▶ Figures in the table are rounded down

■ Vs Plan

	(¥ million)			
	FY4/22 3Q plan	FY4/22 3Q results	Vs plan change	Vs plan change(%)
Net sales	230,689	234,610	+3,921	+1.7
Gross profit % of net sales	37,207 16.1	36,500 15.6	(707)	(1.9)
SG&A expenses % of net sales	27,092 11.7	26,286 11.2	(806)	(3.0)
Operating profit % of net sales	10,114 4.4	10,214 4.4	+100	+1.0
Ordinary profit % of net sales	10,542 4.6	10,800 4.6	+258	+2.4
Profit attributable to owners of parent % of net sales	5,587 2.4	6,231 2.7	+644	+11.5
Earnings per share(¥)	157.72	176.89	+19.17	+12.2

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)

	FY4/21 3Q results	FY4/22 3Q results	YoY change	YoY change(%)
Net sales	194,284	209,793	+15,509	+8.0
Gross profit % of net sales	23,481 12.1	27,703 13.2	+4,222	+18.0
SG&A expenses % of net sales	10,601 5.5	10,385 5.0	(216)	(2.0)
Operating profit % of net sales	12,880 6.6	17,318 8.3	+4,438	+34.5
Segment profit % of net sales	13,769 7.1	17,784 8.5	+4,015	+29.2

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)

	FY4/22 3Q plan	FY4/22 3Q results	Vs plan change	Vs plan change(%)
Net sales	202,501	209,793	+7,292	+3.6
Gross profit % of net sales	26,475 13.1	27,703 13.2	+1,228	+4.6
SG&A expenses % of net sales	10,704 5.3	10,385 5.0	(319)	(3.0)
Operating profit % of net sales	15,771 7.8	17,318 8.3	+1,547	+9.8
Segment profit % of net sales	16,103 8.0	17,784 8.5	+1,681	+10.4

▶ Figures in the table are rounded down

▶ Segment profit 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 3Q results	FY4/22 3Q results	YoY change	YoY change(%)
Net sales	14,386	15,286	+900	+6.3
Gross profit % of net sales	5,335 37.1	5,170 33.8	(165)	(3.1)
SG&A expenses % of net sales	6,976 48.5	6,693 43.8	(283)	(4.1)
Operating profit % of net sales	(1,641) -	(1,522) -	+119	-
Segment profit % of net sales	(1,507) -	(1,474) -	+33	-

▶ Figures in the table are rounded down

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

■ Vs Plan

	(¥ million)			
	FY4/22 3Q plan	FY4/22 3Q results	Vs plan change	Vs plan change(%)
Net sales	17,750	15,286	(2,464)	(13.9)
Gross profit % of net sales	6,500 36.6	5,170 33.8	(1,330)	(20.5)
SG&A expenses % of net sales	7,340 41.4	6,693 43.8	(647)	(8.8)
Operating profit % of net sales	(840) -	(1,522) -	(682)	-
Segment profit % of net sales	(810) -	(1,474) -	(664)	-

▶ Figures in the table are rounded down

▶ Segment profit 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 (1,028)	+3.5	+2.9	+0.7	Same store (1,028)	+4.8	(0.1)	+4.9
Store openings in the previous year (29)	+215.7	+288.3	(18.7)	Store openings in the previous year (29)	(3.9)	(6.0)	+2.2
Total (1,097)	+7.8	+6.1	+1.7	Total (1,097)	+3.5	(1.6)	+5.2

■ 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 (56)	(0.9)	+6.7	(7.1)	Same store (56)	(11.6)	(11.1)	(0.6)
Store openings in the previous year (11)	+189.0	+216.0	(8.5)	Store openings in the previous year (11)	(20.7)	(16.8)	(4.7)
Total (74)	+6.3	+15.1	(7.7)	Total (74)	(13.9)	(13.0)	(1.0)

▶ 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 (56)	+4.9	+6.7	(1.7)	Same store (56)	(10.5)	(11.1)	+0.6
Store openings in the previous year (11)	+204.3	+216.0	(3.7)	Store openings in the previous year (11)	(19.0)	(16.8)	(2.6)
Total (74)	+12.3	+15.1	(2.4)	Total (74)	(12.7)	(13.0)	+0.4

▶ 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 3Q	End-FY4/21	End-FY4/22 3Q	Change
Cash on hand and in banks	54,756	55,271	55,641	+370
Notes and accounts receivable	11,866	13,475	10,707	(2,768)
Inventories	15,598	14,285	16,972	+2,687
Total current assets	92,246	96,398	94,837	(1,561)
Buildings and structures, net	16,333	16,270	17,984	+1,714
Land	10,401	10,390	8,745	(1,645)
Lease assets	128	100	42	(58)
Total property, plant and equipment	30,492	30,229	30,634	+405
Goodwill	39,570	39,057	38,172	(885)
Lease assets	3	1	0	(1)
Total intangible fixed assets	42,919	42,666	42,617	(49)
Investments in securities	2,389	2,697	3,204	+507
Deferred tax assets	4,250	4,415	4,614	+199
Deposits and guarantees	19,390	20,319	22,893	+2,574
Total investments and other assets	33,113	34,368	39,904	+5,536
Total fixed assets	106,526	107,264	113,157	+5,893
Total deferred assets	-	-	-	-
Total assets	198,772	203,662	207,994	+4,332

▶ Figures in the table are rounded down

▶ Change: End-FY4/22 3Q compared with end-FY4/21

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥9,125 million

■ Liabilities and Net Assets

(¥ million)

	End-FY4/21 3Q	End-FY4/21	End-FY4/22 3Q	Change
Accounts payable	46,700	46,758	52,276	+5,518
Short-term debt	3,975	3,670	2,746	(924)
Lease obligations	113	94	38	(56)
Total current liabilities	71,197	74,160	77,991	+3,831
Long-term debt	8,567	8,297	6,100	(2,197)
Lease obligations	57	37	13	(24)
Total long-term liabilities	13,917	13,664	11,889	(1,775)
Total liabilities	85,114	87,825	89,881	+2,056
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	71,385	73,506	77,800	+4,294
Total shareholders' equity	113,778	115,899	118,177	+2,278
Total net assets	113,657	115,837	118,113	+2,276
Total liabilities and net assets	198,772	203,662	207,994	+4,332

▶ Figures in the table are rounded down

▶ Change: End-FY4/22 3Q 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	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 3Q
Organic	36	40	32	27	25	23	14	15	18
M&A	26	119	110	182	11	134	6	14	22
Total	616	754	881	1,066	1,029	1,132	1,088	1,065	1,097

■ 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 3Q
Organic	3	3	5	9	4	7	15	11	6
Total	59	56	52	52	48	54	63	69	74

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