



AIN GROUP

FY4/23 1Q
Supplementary Materials

AIN HOLDINGS INC.

September 2, 2022

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/22 1Q results	FY4/23 1Q results	YoY change	YoY change(%)
Net sales	75,011	81,470	+6,459	+8.6
Gross profit	11,060	11,643	+583	+5.3
% of net sales	14.7	14.3		
SG&A expenses	8,448	8,890	+442	+5.2
% of net sales	11.3	10.9		
Operating profit	2,611	2,753	+142	+5.4
% of net sales	3.5	3.4		
Ordinary profit	2,864	3,089	+225	+7.9
% of net sales	3.8	3.8		
Profit attributable to owners of parent	1,309	1,704	+395	+30.2
% of net sales	1.7	2.1		
Earnings per share(¥)	37.10	48.53	+11.43	+30.8

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/23 1Q plan	FY4/23 1Q results	Vs plan change	Vs plan change(%)
Net sales	81,887	81,470	(417)	(0.5)
Gross profit	12,471	11,643	(828)	(6.6)
% of net sales	15.2	14.3		
SG&A expenses	9,413	8,890	(523)	(5.6)
% of net sales	11.5	10.9		
Operating profit	3,058	2,753	(305)	(10.0)
% of net sales	3.7	3.4		
Ordinary profit	3,180	3,089	(91)	(2.9)
% of net sales	3.9	3.8		
Profit attributable to owners of parent	1,450	1,704	+254	+17.5
% of net sales	1.8	2.1		
Earnings per share(¥)	41.19	48.53	+7.34	+17.8

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/22 1Q results	FY4/23 1Q results	YoY change	YoY change(%)
Net sales	66,828	72,482	+5,654	+8.5
Gross profit	8,138	8,327	+189	+2.3
% of net sales	12.2	11.5		
SG&A expenses	3,396	3,840	+444	+13.1
% of net sales	5.1	5.3		
Operating profit	4,742	4,486	(256)	(5.4)
% of net sales	7.1	6.2		
Segment income	4,879	4,731	(148)	(3.0)
% of net sales	7.3	6.5		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 1Q plan	FY4/23 1Q results	Vs plan change	Vs plan change(%)
Net sales	72,810	72,482	(328)	(0.5)
Gross profit	9,150	8,327	(823)	(9.0)
% of net sales	12.6	11.5		
SG&A expenses	3,870	3,840	(30)	(0.8)
% of net sales	5.3	5.3		
Operating profit	5,280	4,486	(794)	(15.0)
% of net sales	7.3	6.2		
Segment income	5,390	4,731	(659)	(12.2)
% of net sales	7.4	6.5		

▶ Figures in the table are rounded down

▶ Segment income 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)	FY4/22 1Q results	FY4/23 1Q results	YoY change	YoY change(%)
Net sales	5,063	6,086	+1,023	+20.2
Gross profit	1,701	2,245	+544	+32.0
% of net sales	33.6	36.9		
SG&A expenses	2,213	2,098	(115)	(5.2)
% of net sales	43.7	34.5		
Operating profit	(511)	146	+657	-
% of net sales	-	2.4		
Segment income	(503)	164	+667	-
% of net sales	-	2.7		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 1Q plan	FY4/23 1Q results	Vs plan change	Vs plan change(%)
Net sales	6,130	6,086	(44)	(0.7)
Gross profit	2,256	2,245	(11)	(0.5)
% of net sales	36.8	36.9		
SG&A expenses	2,276	2,098	(178)	(7.8)
% of net sales	37.1	34.5		
Operating profit	(20)	146	+166	-
% of net sales	-	2.4		
Segment income	(20)	164	+184	-
% of net sales	-	2.7		

▶ Figures in the table are rounded down

▶ Segment income 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 (1,044)	+0.3	+0.2	+0.1
Store openings in the previous year (49)	+760.3	+703.9	+7.2
Total (1,210)	+8.2	+7.8	+0.4

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,044)	(0.8)	0.0	(0.8)
Store openings in the previous year (49)	(1.9)	(3.9)	+2.1
Total (1,210)	(0.7)	(0.4)	(0.3)

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (65)	+10.4	+16.8	(5.5)
Store openings in the previous year (11)	+8,490.3	+8,039.1	+5.5
Total (79)	+20.2	+27.9	(6.0)

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (65)	+0.7	+3.8	(3.0)
Store openings in the previous year (11)	(11.6)	(4.3)	(7.6)
Total (79)	(0.7)	+2.4	(3.1)

► Changed accounting policies for revenue recognition from FY4/22

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/22 1Q	End-FY4/22	End-FY4/23 1Q	Change
Cash on hand and in banks	53,576	59,729	46,863	(12,866)
Notes and accounts receivable	12,338	10,110	12,697	+2,587
Inventories	15,180	14,790	19,504	+4,714
Total current assets	94,829	100,765	96,163	(4,602)
Buildings and structures, net	16,345	17,512	19,505	+1,993
Land	9,976	8,581	10,637	+2,056
Total property, plant and equipment	30,117	30,636	35,755	+5,119
Goodwill	39,079	36,352	49,344	+12,992
Total intangible fixed assets	42,788	41,219	54,479	+13,260
Investments in securities	2,638	2,503	2,649	+146
Deferred tax assets	4,633	5,319	5,957	+638
Deposits and guarantees	21,313	22,785	23,234	+449
Total investments and other assets	35,817	39,840	41,996	+2,156
Total fixed assets	108,722	111,696	132,231	+20,535
Total deferred assets	-	-	-	-
Total assets	203,552	212,461	228,394	+15,933

▶ Figures in the table are rounded down

▶ Change: End-FY4/23 1Q compared with end-FY4/22

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥3,210 million

■ Liabilities and Net Assets

(¥ million)	End-FY4/22 1Q	End-FY4/22	End-FY4/23 1Q	Change
Accounts payable	49,094	50,756	59,462	+8,706
Short-term debt	3,354	2,643	4,167	+1,524
Total current liabilities	76,816	81,805	91,402	+9,597
Long-term debt	7,507	5,815	11,218	+5,403
Total long-term liabilities	12,962	11,645	18,217	+6,572
Total liabilities	89,778	93,450	109,620	+16,170
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,500	-
Retained earnings	72,878	78,661	78,433	(228)
Total shareholders' equity	113,870	119,038	118,811	(227)
Total net assets	113,773	119,010	118,773	(237)
Total liabilities and net assets	203,552	212,461	228,394	+15,933

▶ Figures in the table are rounded down

▶ Change: End-FY4/23 1Q compared with end-FY4/22

6. FY4/23 Plan (Consolidated)

(¥ million)	FY4/21 results	FY4/22 results	FY4/23 plan	YoY change	YoY change (%)
Net sales	297,305	316,247	363,000	+46,753	+14.8
Gross profit % of net sales	46,155 15.5	49,971 15.8	58,720 16.2	+8,749	+17.5
SG&A expenses % of net sales	35,222 11.8	34,832 11.0	38,720 10.7	+3,888	+11.2
Operating profit % of net sales	10,932 3.7	15,139 4.8	20,000 5.5	+4,861	+32.1
Ordinary profit % of net sales	12,649 4.3	16,041 5.1	20,500 5.6	+4,459	+27.8
Profit attributable to owners of parent % of net sales	6,697 2.3	7,092 2.2	11,000 3.0	+3,908	+55.1
Earnings per share(¥)	189.04	201.47	313.15	+111.68	+55.4
Annual dividend (¥)	55.00	55.00	60.00	+5.00	+9.1

▶ Figures in the table are rounded down

▶ Change: FY4/23 plan compared with FY4/22 results

7. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23 1Q
Organic	40	32	27	25	23	14	15	25	8
M&A	119	110	182	11	134	6	14	24	109
Total	754	881	1,066	1,029	1,132	1,088	1,065	1,099	1,210

■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/15	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23 1Q
Organic	3	5	9	4	7	15	11	12	2
Total	56	52	52	48	54	63	69	78	79

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