



AIN GROUP

FY4/23 3Q
Supplementary Materials

AIN HOLDINGS INC.

March 3, 2023

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/22 3Q results	FY4/23 3Q results	YoY change	YoY change(%)
Net sales	234,610	263,906	+29,296	+12.5
Gross profit	36,500	39,692	+3,192	+8.7
% of net sales	15.6	15.0		
SG&A expenses	26,286	28,006	+1,720	+6.5
% of net sales	11.2	10.6		
Operating profit	10,214	11,685	+1,471	+14.4
% of net sales	4.4	4.4		
Ordinary profit	10,800	12,367	+1,567	+14.5
% of net sales	4.6	4.7		
Profit attributable to owners of parent	6,231	6,628	+397	+6.4
% of net sales	2.7	2.5		
Earnings per share(¥)	176.89	188.70	+11.81	+6.7

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/23 3Q plan	FY4/23 3Q results	Vs plan change	Vs plan change(%)
Net sales	267,191	263,906	(3,285)	(1.2)
Gross profit	42,793	39,692	(3,101)	(7.2)
% of net sales	16.0	15.0		
SG&A expenses	28,826	28,006	(820)	(2.8)
% of net sales	10.8	10.6		
Operating profit	13,967	11,685	(2,282)	(16.3)
% of net sales	5.2	4.4		
Ordinary profit	14,390	12,367	(2,023)	(14.1)
% of net sales	5.4	4.7		
Profit attributable to owners of parent	7,703	6,628	(1,075)	(14.0)
% of net sales	2.9	2.5		
Earnings per share(¥)	219.29	188.70	(30.59)	(13.9)

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/22 3Q results	FY4/23 3Q results	YoY change	YoY change(%)
Net sales	209,793	236,396	+26,603	+12.7
Gross profit	27,703	29,448	+1,745	+6.3
% of net sales	13.2	12.5		
SG&A expenses	10,385	12,067	+1,682	+16.2
% of net sales	5.0	5.1		
Operating profit	17,318	17,380	+62	+0.4
% of net sales	8.3	7.4		
Segment profit	17,784	18,023	+239	+1.3
% of net sales	8.5	7.6		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 3Q plan	FY4/23 3Q results	Vs plan change	Vs plan change(%)
Net sales	239,310	236,396	(2,914)	(1.2)
Gross profit	32,455	29,448	(3,007)	(9.3)
% of net sales	13.6	12.5		
SG&A expenses	11,800	12,067	+267	+2.3
% of net sales	4.9	5.1		
Operating profit	20,655	17,380	(3,275)	(15.9)
% of net sales	8.6	7.4		
Segment profit	21,055	18,023	(3,032)	(14.4)
% of net sales	8.8	7.6		

▶ Figures in the table are rounded down

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

3. Segment Information (Cosmetic and Drug Store Business)

■ Year-on-Year

(¥ million)	FY4/22 3Q results	FY4/23 3Q results	YoY change	YoY change(%)
Net sales	15,286	18,836	+3,550	+23.2
Gross profit	5,170	7,102	+1,932	+37.4
% of net sales	33.8	37.7		
SG&A expenses	6,693	6,401	(292)	(4.4)
% of net sales	43.8	34.0		
Operating profit	(1,522)	700	+2,222	-
% of net sales	-	3.7		
Segment profit	(1,474)	737	+2,211	-
% of net sales	-	3.9		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 3Q plan	FY4/23 3Q results	Vs plan change	Vs plan change(%)
Net sales	18,761	18,836	+75	+0.4
Gross profit	6,998	7,102	+104	+1.5
% of net sales	37.3	37.7		
SG&A expenses	6,933	6,401	(532)	(7.7)
% of net sales	37.0	34.0		
Operating profit	65	700	+635	+976.9
% of net sales	0.3	3.7		
Segment profit	65	737	+672	+1,033.8
% of net sales	0.3	3.9		

▶ Figures in the table are rounded down

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

4. Sales Verification

■ Dispensing Pharmacy Business (YoY)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,033)	+2.0	+1.7	+0.2
Store openings in the previous year (49)	+107.9	+110.9	(1.5)
Total (1,210)	+12.6	+12.3	+0.2

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,033)	(2.0)	(0.7)	(1.3)
Store openings in the previous year (49)	+0.7	(4.0)	+4.8
Total (1,210)	(1.2)	(1.6)	+0.3

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (60)	+14.9	+14.9	(0.0)
Store openings in the previous year (12)	+447.1	+434.0	+2.4
Total (76)	+23.2	+22.8	+0.3

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (60)	(0.1)	+2.1	(2.2)
Store openings in the previous year (12)	(11.1)	(6.7)	(4.7)
Total (76)	+0.4	+1.7	(1.3)

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/22 3Q	End-FY4/22	End-FY4/23 3Q	Change
Cash on hand and in banks	55,641	59,729	46,193	(13,536)
Notes and accounts receivable	10,707	10,110	11,269	+1,159
Inventories	16,972	14,790	23,629	+8,839
Total current assets	94,837	100,765	95,490	(5,275)
Buildings and structures, net	17,984	17,512	20,591	+3,079
Land	8,745	8,581	10,584	+2,003
Total property, plant and equipment	30,634	30,636	38,519	+7,883
Goodwill	38,172	36,352	47,539	+11,187
Total intangible fixed assets	42,617	41,219	53,110	+11,891
Investments in securities	3,204	2,503	2,938	+435
Deferred tax assets	4,614	5,319	6,118	+799
Deposits and guarantees	22,893	22,785	24,823	+2,038
Total investments and other assets	39,904	39,840	42,443	+2,603
Total fixed assets	113,157	111,696	134,072	+22,376
Total assets	207,994	212,461	229,562	+17,101

- ▶ Figures in the table are rounded down ▶ Change: End-FY4/23 3Q compared with end-FY4/22
▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥11,216 million

■ Liabilities and Net Assets

(¥ million)	End-FY4/22 3Q	End-FY4/22	End-FY4/23 3Q	Change
Accounts payable	52,276	50,756	60,972	+10,216
Short-term debt	2,746	2,643	4,036	+1,393
Total current liabilities	77,991	81,805	92,823	+11,018
Long-term debt	6,100	5,815	5,816	+1
Total long-term liabilities	11,889	11,645	12,995	+1,350
Total liabilities	89,881	93,450	105,819	+12,369
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,504	+4
Retained earnings	77,800	78,661	83,357	+4,696
Total shareholders' equity	118,177	119,038	123,756	+4,718
Total net assets	118,113	119,010	123,743	+4,733
Total liabilities and net assets	207,994	212,461	229,562	+17,101

- ▶ Figures in the table are rounded down ▶ Change: End-FY4/23 3Q compared with end-FY4/22

6. FY4/23 Plan (Consolidated)

(¥ million)	FY4/22 results	FY4/23 initial plan	FY4/23 revised plan	YoY change(%)	Vs initial plan change (%)
Net sales	316,247	363,000	358,000	+13.2	(1.4)
Gross profit	49,971	58,720	54,870	+9.8	(6.6)
% of net sales	15.8	16.2	15.3		
SG&A expenses	34,832	38,720	37,690	+8.2	(2.7)
% of net sales	11.0	10.7	10.5		
Operating profit	15,139	20,000	17,180	+13.5	(14.1)
% of net sales	4.8	5.5	4.8		
Ordinary profit	16,041	20,500	18,030	+12.4	(12.0)
% of net sales	5.1	5.6	5.0		
Profit attributable to owners of parent	7,092	11,000	9,000	+26.9	(18.2)
% of net sales	2.2	3.0	2.5		
Earnings per share(¥)	201.47	313.15	256.20	+27.2	(18.2)
Annual dividend (¥)	55.00	60.00	60.00	+9.1	0

▶ Figures in the table are rounded down

▶ YoY Change: FY4/23 revised 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 3Q
Organic	40	32	27	25	23	14	15	25	18
M&A	119	110	182	11	134	6	14	24	112
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 3Q
Organic	3	5	9	4	7	15	11	12	4
Total	56	52	52	48	54	63	69	78	76

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