



AIN GROUP

FY4/23
Supplementary Materials

AIN HOLDINGS INC.

June 2, 2023

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/22 results	FY4/23 results	YoY change	YoY change(%)
Net sales	316,247	358,742	+42,495	+13.4
Gross profit	49,971	53,698	+3,727	+7.5
% of net sales	15.8	15.0		
SG&A expenses	34,832	37,694	+2,862	+8.2
% of net sales	11.0	10.5		
Operating profit	15,139	16,004	+865	+5.7
% of net sales	4.8	4.5		
Ordinary profit	16,041	17,064	+1,023	+6.4
% of net sales	5.1	4.8		
Profit attributable to owners of parent	7,092	9,234	+2,142	+30.2
% of net sales	2.2	2.6		
Earnings per share(¥)	201.47	262.87	+61.40	+30.5

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/23 revised plan	FY4/23 results	Vs plan change	Vs plan change(%)
Net sales	358,000	358,742	+742	+0.2
Gross profit	54,870	53,698	(1,172)	(2.1)
% of net sales	15.3	15.0		
SG&A expenses	37,690	37,694	+4	+0.0
% of net sales	10.5	10.5		
Operating profit	17,180	16,004	(1,176)	(6.8)
% of net sales	4.8	4.5		
Ordinary profit	18,030	17,064	(966)	(5.4)
% of net sales	5.0	4.8		
Profit attributable to owners of parent	9,000	9,234	+234	+2.6
% of net sales	2.5	2.6		
Earnings per share(¥)	256.20	262.87	+6.67	+2.6

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/22 results	FY4/23 results	YoY change	YoY change(%)
Net sales	283,111	321,577	+38,466	+13.6
Gross profit	38,194	39,779	+1,585	+4.1
% of net sales	13.5	12.4		
SG&A expenses	13,875	16,559	+2,684	+19.3
% of net sales	4.9	5.1		
Operating profit	24,319	23,220	(1,099)	(4.5)
% of net sales	8.6	7.2		
Segment profit	25,082	24,135	(947)	(3.8)
% of net sales	8.9	7.5		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 revised plan	FY4/23 results	Vs plan change	Vs plan change(%)
Net sales	321,560	321,577	+17	+0.0
Gross profit	41,350	39,779	(1,571)	(3.8)
% of net sales	12.9	12.4		
SG&A expenses	16,620	16,559	(61)	(0.4)
% of net sales	5.2	5.1		
Operating profit	24,730	23,220	(1,510)	(6.1)
% of net sales	7.7	7.2		
Segment profit	25,520	24,135	(1,385)	(5.4)
% of net sales	7.9	7.5		

▶ Figures in the table are rounded down

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

3. Segment Information (Cosmetic and Drug Store Business)

■ Year-on-Year

(¥ million)	FY4/22 results	FY4/23 results	YoY change	YoY change(%)
Net sales	20,558	25,685	+5,127	+24.9
Gross profit	7,030	9,694	+2,664	+37.9
% of net sales	34.2	37.7		
SG&A expenses	8,858	8,521	(337)	(3.8)
% of net sales	43.1	33.2		
Operating profit	▲1,827	1,172	+2,999	-
% of net sales	-	4.6		
Segment profit	▲1,764	1,214	+2,978	-
% of net sales	-	4.7		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/23 revised plan	FY4/23 results	Vs plan change	Vs plan change(%)
Net sales	24,920	25,685	+765	+3.1
Gross profit	9,410	9,694	+284	+3.0
% of net sales	37.8	37.7		
SG&A expenses	8,570	8,521	(49)	(0.6)
% of net sales	34.4	33.2		
Operating profit	840	1,172	+332	+39.5
% of net sales	3.4	4.6		
Segment profit	880	1,214	+334	+38.0
% of net sales	3.5	4.7		

▶ Figures in the table are rounded down

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

4. Sales Verification

■ Dispensing Pharmacy Business (YoY)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,026)	+ 2.3	+ 2.4	(0.1)
Store openings in the previous year (49)	+ 77.4	+ 79.4	(1.1)
Total (1,209)	+ 13.6	+ 13.5	-

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,026)	(0.1)	+ 0.4	(0.5)
Store openings in the previous year (49)	(0.4)	(0.3)	(0.1)
Total (1,209)	(0.1)	+ 0.4	(0.4)

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (58)	+ 18.4	+ 15.8	+ 2.3
Store openings in the previous year (12)	+ 260.9	+ 247.9	+ 3.8
Total (78)	+ 24.9	+ 22.1	+ 2.3

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (58)	+ 2.7	+ 1.7	+ 1.9
Store openings in the previous year (12)	+ 3.4	+ 5.6	+ 1.6
Total (78)	+ 2.9	+ 1.4	+ 1.5

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/21	End-FY4/22	End-FY4/23	Change
Cash on hand and in banks	55,271	59,729	46,796	(12,933)
Notes and accounts receivable	13,475	10,110	13,249	+3,139
Inventories	14,285	14,790	21,586	+6,796
Total current assets	96,398	100,765	98,305	(2,460)
Buildings and structures, net	16,270	17,512	21,407	+3,895
Land	10,390	8,581	10,602	+2,021
Total property, plant and equipment	30,229	30,636	39,459	+8,823
Goodwill	39,057	36,352	46,443	+10,091
Total intangible fixed assets	42,666	41,219	52,343	+11,124
Investments in securities	2,697	2,503	2,720	+217
Deferred tax assets	4,415	5,319	5,990	+671
Deposits and guarantees	20,319	22,785	24,507	+1,722
Total investments and other assets	34,368	39,840	41,641	+1,801
Total fixed assets	107,264	111,696	133,444	+21,748
Total assets	203,662	212,461	231,750	19,289

▶ Figures in the table are rounded down

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

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥14,756 million

■ Liabilities and Net Assets

(¥ million)	End-FY4/21	End-FY4/22	End-FY4/23	Change
Accounts payable	46,758	50,756	58,698	+7,942
Short-term debt	3,670	2,643	3,670	+1,027
Total current liabilities	74,160	81,805	92,986	+11,181
Long-term debt	8,297	5,815	5,021	(794)
Total long-term liabilities	13,664	11,645	12,218	+573
Total liabilities	87,825	93,450	105,204	+11,754
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,500	20,504	+4
Retained earnings	73,506	78,661	85,963	+7,302
Total shareholders' equity	115,899	119,038	126,362	+7,324
Total net assets	115,837	119,010	126,546	+7,536
Total liabilities and net assets	203,662	212,461	231,750	+19,289

▶ Figures in the table are rounded down

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

6. FY4/24 Plan (Consolidated)

(¥ million)	FY4/22 results	FY4/23 results	FY4/24 plan	YoY change	YoY change (%)
Net sales	316,247	358,742	375,000	+16,258	+4.5
Gross profit	49,971	53,698	55,413	+1,715	+3.2
% of net sales	15.8	15.0	14.8		
SG&A expenses	34,832	37,694	39,750	+2,056	+5.5
% of net sales	11.0	10.5	10.6		
Operating profit	15,139	16,004	15,663	(341)	(2.1)
% of net sales	4.8	4.5	4.2		
Ordinary profit	16,041	17,064	16,302	(762)	(4.5)
% of net sales	5.1	4.8	4.3		
Profit attributable to owners of parent	7,092	9,234	8,250	(984)	(10.7)
% of net sales	2.2	2.6	2.2		
Earnings per share(¥)	201.47	262.87	234.84	(28.03)	(10.7)
Annual dividend (¥)	55.00	60.00	60.00	-	0.0

▶ Figures in the table are rounded down

▶ Change: FY4/24 plan compared with FY4/23 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
Organic	40	32	27	25	23	14	15	25	27
M&A	119	110	182	11	134	6	14	24	114
Total	754	881	1,066	1,029	1,132	1,088	1,065	1,099	1,209

■ 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
Organic	3	5	9	4	7	15	11	12	8
Total	56	52	52	48	54	63	69	78	78

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