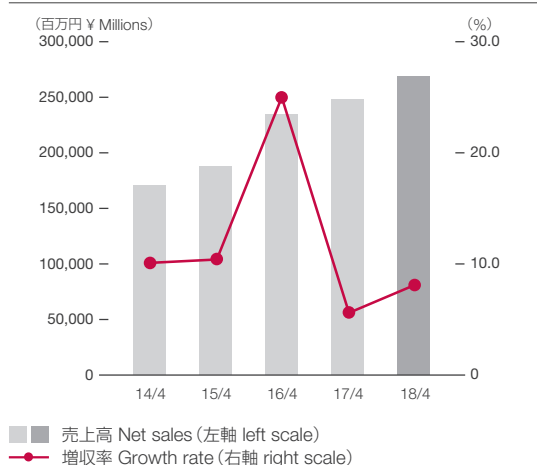


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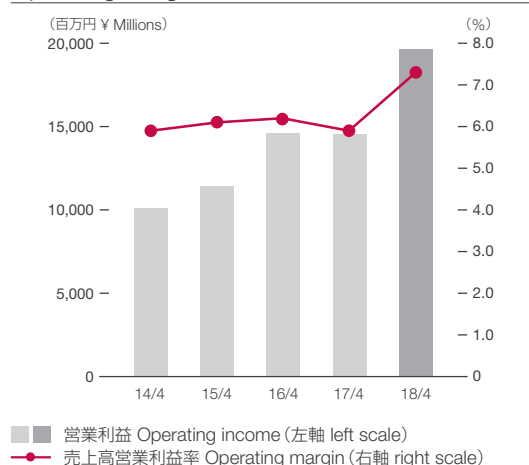
F I L E

2 0 1 8

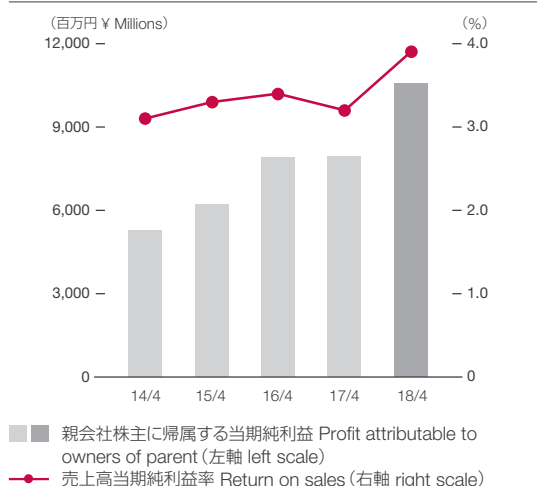
売上高／増収率  
Net sales /  
Growth rate



営業利益／売上高営業利益率  
Operating income /  
Operating margin



親会社株主に帰属する当期純利益／売上高当期純利益率  
Profit attributable to owners of parent /  
Return on sales



純資産／自己資本比率  
Net assets /  
Shareholders' equity ratio

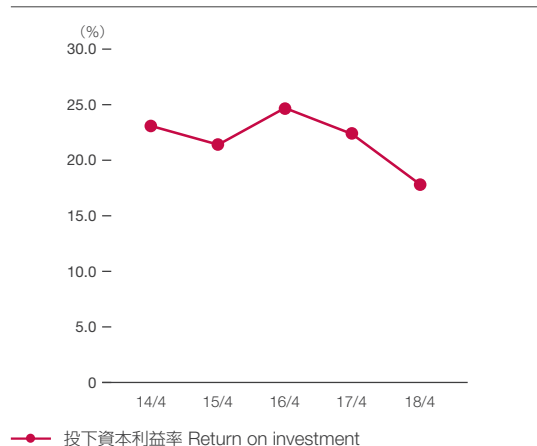


連結 Consolidated

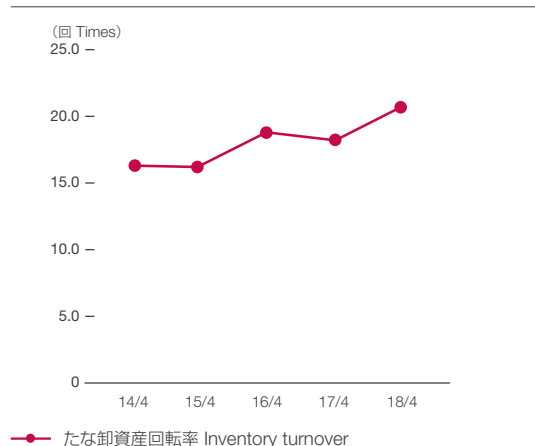
(百万円 ¥ Millions)

		13/4	14/4	15/4	16/4	17/4	18/4
売上高	Net sales	154,560	170,225	187,904	234,843	248,110	<b>268,385</b>
増収率	Growth rate	8.2%	10.1%	10.4%	25.0%	5.6%	<b>8.2%</b>
営業利益	Operating income	9,701	10,113	11,452	14,619	14,563	<b>19,622</b>
売上高営業利益率	Operating margin	6.3%	5.9%	6.1%	6.2%	5.9%	<b>7.3%</b>
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	5,075	5,259	6,197	7,917	7,949	<b>10,567</b>
売上高当期純利益率	Return on sales	3.3%	3.1%	3.3%	3.4%	3.2%	<b>3.9%</b>
純資産	Net assets	38,356	42,240	48,046	53,324	60,178	<b>96,733</b>
自己資本比率	Shareholders' equity ratio	40.0%	41.5%	42.0%	38.1%	38.4%	<b>52.7%</b>

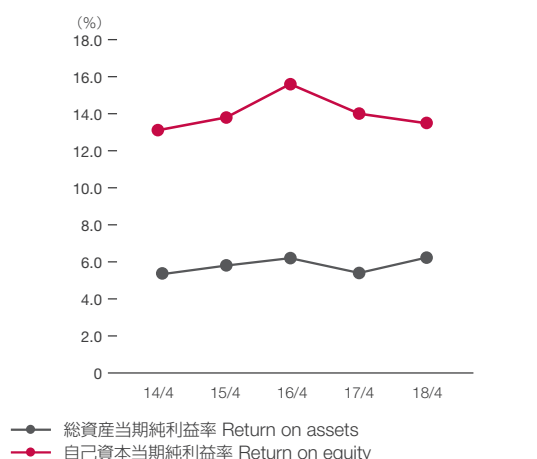
投下資本利益率  
Return on investment



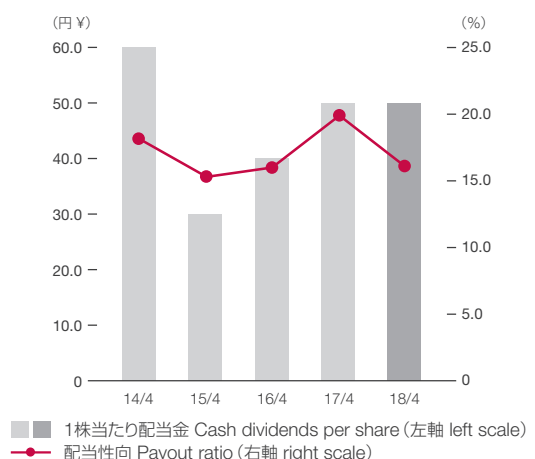
たな卸資産回転率  
Inventory turnover



総資産当期純利益率 / 自己資本当期純利益率  
Return on assets /  
Return on equity



1株当たり配当金 / 配当性向  
Cash dividends per share /  
Payout ratio



連結 Consolidated

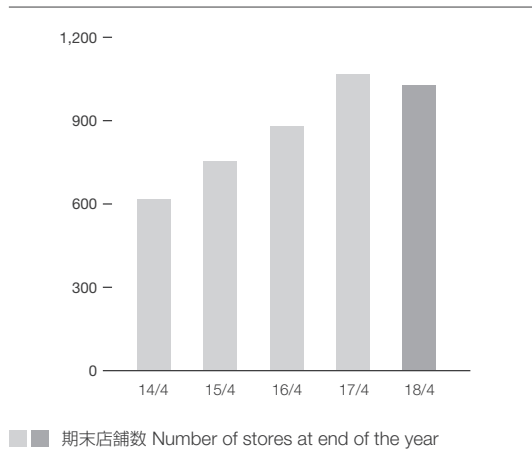
		13/4	14/4	15/4	16/4	17/4	18/4
投下資本利益率 (ROI)	Return on investment	23.9%	23.1%	21.4%	24.7%	22.4%	<b>17.8%</b>
たな卸資産回転率 (回)	Inventory turnover (times)	16.1	16.3	16.2	18.8	18.2	<b>20.7</b>
総資産当期純利益率 (ROA)	Return on assets	5.6%	5.3%	5.8%	6.2%	5.4%	<b>6.2%</b>
自己資本当期純利益率 (ROE)	Return on equity	14.1%	13.1%	13.8%	15.6%	14.0%	<b>13.5%</b>
1株当たり当期純利益 (円)	Net income per share (yen)	318.37	330.08	195.45	249.69	250.71	<b>310.08</b>
1株当たり純資産 (円)	Net assets per share (yen)	2,403.43	2,656.86	1,511.57	1,679.69	1,895.63	<b>2,729.44</b>
1株当たり配当金 (円)	Cash dividends per share (yen)	60.0	60.0	30.0	40.0	50.0	<b>50.0</b>
発行済株式数 (株)	Number of shares outstanding (shares)	15,940,740	15,854,190	31,707,617	31,707,617	31,707,568	<b>35,427,524</b>
配当性向	Payout ratio	18.8%	18.2%	15.3%	16.0%	19.9%	<b>16.1%</b>
従業員数 (人)	Number of employees (persons)	3,551	3,806	4,429	5,511	6,469	<b>6,498</b>

注: 投下資本利益率 (ROI) = 税金等調整前当期純利益 / (純資産 + 減価償却費) × 100  
 たな卸資産回転率 = 売上原価 / たな卸資産 (期中平均)  
 総資産当期純利益率 (ROA) = 親会社株主に帰属する当期純利益 / 総資産 (期中平均) × 100  
 自己資本当期純利益率 (ROE) = 親会社株主に帰属する当期純利益 / 自己資本 (期中平均) × 100  
 発行済株式総数は、自己株式控除後の株式数です。  
 当社は2014年10月1日付で、普通株式1株につき2株の株式分割を行っております。

Notes: Return on investment = Income before income taxes and minority interests / (Net assets + Depreciation and amortization) × 100  
 Inventory turnover = Cost of sales / Inventories (yearly average)  
 Return on assets = Profit attributable to owners of parent / Total assets (yearly average) × 100  
 Return on equity = Profit attributable to owners of parent / Shareholders' equity (yearly average) × 100  
 The number of shares outstanding is net of treasury stock.  
 On October 1, 2014, the Company conducted a 2-for-1 stock split of common shares.

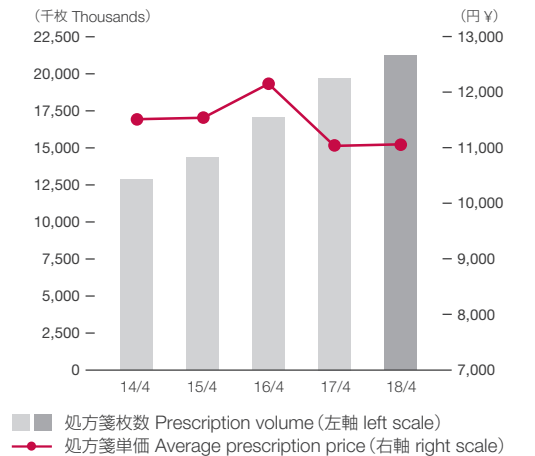
〈ファーマシー事業〉期末店舗数

Dispensing pharmacy business:  
Number of stores at end of the year



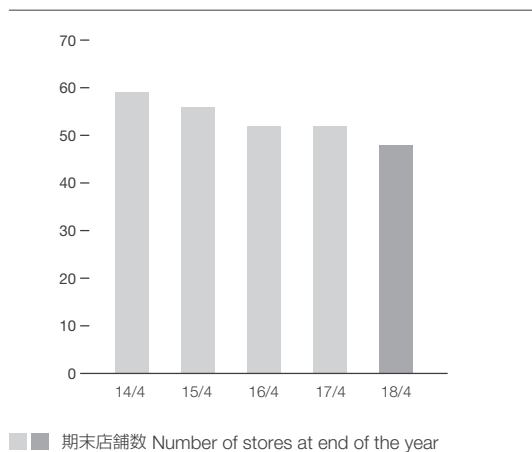
〈ファーマシー事業〉処方箋枚数／処方箋単価

Dispensing pharmacy business:  
Prescription volume /  
Average prescription price



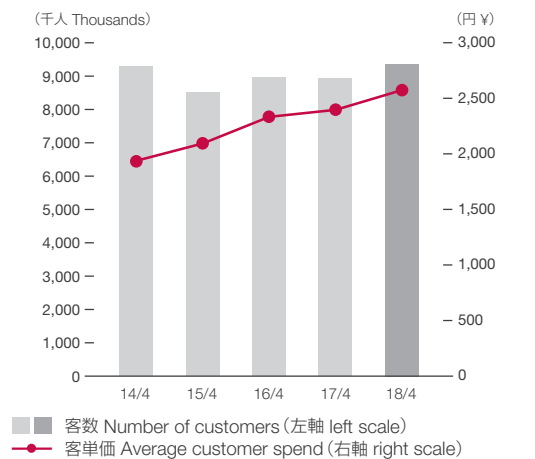
〈リテール事業〉期末店舗数

Cosmetic and drug store business:  
Number of stores at end of the year



〈リテール事業〉客数／客単価

Cosmetic and drug store business:  
Number of customers /  
Average customer spend



連結 Consolidated

		13/4	14/4	15/4	16/4	17/4	18/4
<b>〈ファーマシー事業 Dispensing pharmacy business〉</b>							
期末店舗数	Number of stores at end of the year	560	616	754	881	1,066	<b>1,029</b>
処方箋枚数(千枚)	Prescription volume (thousands)	12,064	12,889	14,365	17,050	19,714	<b>21,222</b>
処方箋単価(円)	Average prescription price (yen)	11,139	11,512	11,538	12,149	11,032	<b>11,051</b>
<b>〈リテール事業 Cosmetic and drug store business〉</b>							
期末店舗数	Number of stores at end of the year	61	59	56	52	52	<b>48</b>
期末売場面積(m <sup>2</sup> )	Total sales floor at end of the year (m <sup>2</sup> )	23,393	22,240	20,885	20,367	20,630	<b>19,290</b>
客数(千人)	Number of customers (thousands)	9,758	9,286	8,502	8,950	8,922	<b>9,363</b>
客単価(円)	Average customer spend (yen)	1,715	1,937	2,094	2,333	2,396	<b>2,576</b>

連結貸借対照表		Consolidated Balance Sheet		
		(百万円 ¥ Millions)		
会計年度末	At fiscal year-end	16/4	17/4	18/4
<b>(資産の部)</b>	<b>Assets:</b>			
流動資産	Current assets:	56,593	65,420	<b>96,169</b>
現金及び預金	Cash on hand and in banks	22,647	29,775	<b>63,779</b>
受取手形及び売掛金	Notes and accounts receivable	12,385	9,990	<b>10,466</b>
たな卸資産	Inventories	10,984	11,668	<b>9,580</b>
繰延税金資産	Deferred tax assets	1,149	1,166	<b>1,611</b>
短期貸付金	Short-term loans	639	632	<b>641</b>
未収入金	Other accounts receivable	5,983	9,402	<b>7,751</b>
その他	Other current assets	2,806	2,829	<b>2,470</b>
貸倒引当金	Allowance for doubtful accounts	(3)	(44)	<b>(131)</b>
固定資産	Fixed assets:	83,294	90,902	<b>87,162</b>
有形固定資産	Property, plant and equipment:	28,153	28,464	<b>27,853</b>
建物及び構築物(純額)	Buildings and structures, net	14,694	15,365	<b>14,934</b>
土地	Land	9,537	9,958	<b>10,041</b>
建設仮勘定	Construction in progress	813	316	<b>118</b>
その他(純額)	Other property, plant and equipment, net	3,108	2,823	<b>2,759</b>
無形固定資産	Intangible fixed assets	35,586	43,109	<b>40,132</b>
投資その他の資産	Investments and other assets	19,555	19,329	<b>19,176</b>
資産合計	Total assets	139,888	156,323	<b>183,435</b>
<b>(負債の部)</b>	<b>Liabilities:</b>			
流動負債	Current liabilities:	66,744	72,955	<b>70,235</b>
買掛金	Accounts payable	39,987	39,325	<b>38,728</b>
短期借入金	Short-term debt	5,690	7,596	<b>6,717</b>
未払法人税等	Accrued income taxes	4,448	2,898	<b>4,947</b>
預り金	Deposits received	10,112	14,223	<b>12,675</b>
賞与引当金	Allowance for bonuses to employees	1,633	1,903	<b>1,911</b>
役員賞与引当金	Allowance for bonuses to directors	13	16	<b>16</b>
ポイント引当金	Reserve for reward obligations	390	410	<b>420</b>
その他	Other current liabilities	4,468	6,580	<b>4,817</b>
固定負債	Long-term liabilities:	19,818	23,188	<b>16,467</b>
長期借入金	Long-term debt	14,854	18,254	<b>11,511</b>
リース債務	Lease obligations	1,198	958	<b>632</b>
退職給付に係る負債	Net defined benefit liability	2,228	2,331	<b>2,625</b>
その他	Other long-term liabilities	1,537	1,644	<b>1,698</b>
負債合計	Total liabilities	86,563	96,144	<b>86,702</b>
<b>(純資産の部)</b>	<b>Net assets:</b>			
株主資本	Shareholders' equity:	53,237	59,918	<b>96,662</b>
資本金	Common stock	8,682	8,682	<b>21,894</b>
資本剰余金	Capital surplus	6,367	6,367	<b>20,500</b>
利益剰余金	Retained earnings	38,605	45,286	<b>54,268</b>
自己株式	Treasury stock	(419)	(419)	<b>(1)</b>
その他の包括利益累計額	Accumulated other comprehensive income (loss)	21	187	<b>34</b>
その他有価証券評価差額金	Unrealized holding gains on securities	(63)	86	<b>84</b>
退職給付に係る調整累計額	Remeasurements of defined benefit plans	84	101	<b>(50)</b>
非支配株主持分	Non-controlling interests	65	73	<b>36</b>
純資産合計	Total net assets	53,324	60,178	<b>96,733</b>
負債純資産合計	Total liabilities and net assets	139,888	156,323	<b>183,435</b>

連結損益計算書		Consolidated Statement of Income		
		(百万円 ¥ Millions)		
会計年度	Fiscal years ended	16/4	17/4	18/4
売上高	Net sales	234,843	248,110	<b>268,385</b>
売上原価	Cost of sales	196,308	206,017	<b>220,392</b>
売上総利益	Gross profit	38,535	42,092	<b>47,993</b>
販売費及び一般管理費	Selling, general and administrative expenses	23,915	27,529	<b>28,370</b>
営業利益	Operating income	14,619	14,563	<b>19,622</b>
営業外収益	Non-operating income	1,153	931	<b>1,117</b>
営業外費用	Non-operating expenses	614	414	<b>610</b>
経常利益	Ordinary income	15,158	15,080	<b>20,129</b>
特別利益	Extraordinary income	190	455	<b>255</b>
特別損失	Extraordinary losses	1,398	1,228	<b>2,532</b>
税金等調整前当期純利益	Income before income taxes	13,949	14,307	<b>17,852</b>
法人税、住民税及び事業税	Income taxes-current	6,698	6,040	<b>7,863</b>
法人税等調整額	Income taxes-deferred	(710)	310	<b>(540)</b>
当期純利益	Profit	7,961	7,956	<b>10,530</b>
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	44	7	<b>(37)</b>
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	7,917	7,949	<b>10,567</b>

連結キャッシュ・フロー計算書		Consolidated Statement of Cash Flows		
		(百万円 ¥ Millions)		
会計年度	Fiscal years ended	16/4	17/4	18/4
営業活動によるキャッシュ・フロー	Cash flows from operating activities	21,352	18,409	<b>21,656</b>
投資活動によるキャッシュ・フロー	Cash flows from investing activities	(20,877)	(11,183)	<b>(5,281)</b>
財務活動によるキャッシュ・フロー	Cash flows from financing activities	2,028	116	<b>17,623</b>
現金及び現金同等物の増加額	Net increase in cash and cash equivalents	2,503	7,342	<b>33,998</b>
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of the year	19,389	21,892	<b>29,234</b>
現金及び現金同等物の期末残高	Cash and cash equivalents at end of the year	21,892	29,234	<b>63,233</b>

## ◆セグメント情報

## Segment Information

(百万円 ¥ Millions)

		14/4	15/4	16/4	17/4	18/4
<b>ファーマシー事業 Dispensing pharmacy business</b>						
売上高	Sales	151,472	169,063	211,009	221,801	238,645
セグメント利益	Segment income	12,772	14,449	19,219	19,110	22,668
減価償却費	Depreciation and amortization	1,632	1,810	2,070	2,299	2,229
<b>リテール事業 Cosmetic and drug store business</b>						
売上高	Sales	17,985	17,803	20,884	21,383	24,117
セグメント利益(損失)	Segment income (loss)	23	117	(459)	(866)	657
減価償却費	Depreciation and amortization	234	206	262	357	334

## ◆設備投資／減価償却費

## Capital Investment / Depreciation and Amortization

(百万円 ¥ Millions)

		14/4	15/4	16/4	17/4	18/4
設備投資	Capital investment	6,328	6,413	11,209	4,786	5,311
減価償却費	Depreciation and amortization	2,258	2,553	3,259	3,687	3,596

注: 設備投資=有形及び無形固定資産+敷金・保証金

Note: Capital investment = Property, plant and equipment + Intangible fixed assets + Deposits and guarantees

## ◆地域別店舗数

## Number of Stores by Region

(2018年4月期末現在) (At end of the fiscal year ended April 30, 2018)

		北海道 Hokkaido	東北 Tohoku	関東・甲信越 Kanto/Koshinetsu	北陸・東海 Hokuriku/Tokai	近畿 Kinki	中国・四国 Chugoku/Sikoku	九州・沖縄 Kyusyu/Okinawa
ファーマシー事業	Dispensing pharmacy business	102	135	406	113	132	91	50
リテール事業	Cosmetic and drug store business	18	1	26	2	1	0	0

## 成長の推移

## History of Growth

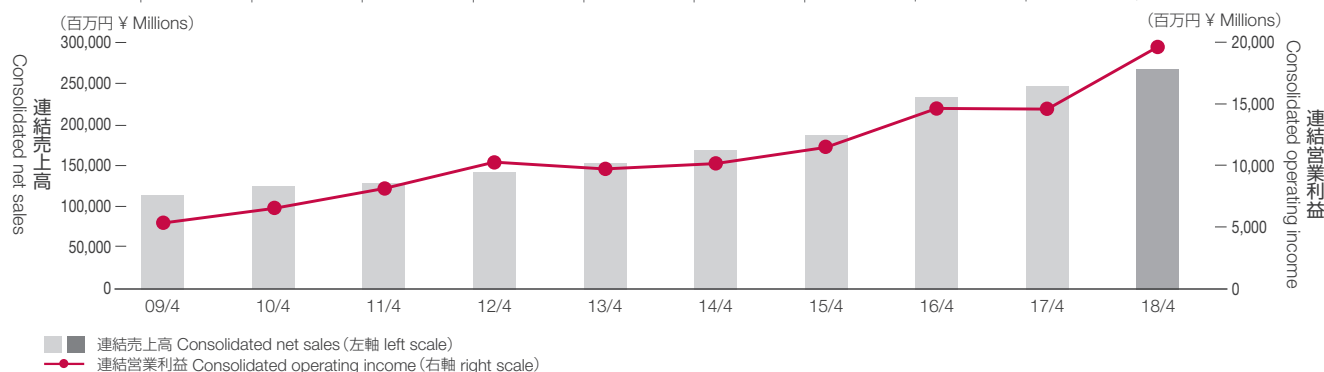
当社は2年に1度の医療費改定によるマイナス分を吸収して、成長・拡大しています。

今後も新規出店およびM&Aを積極的に実施し、規模拡大政策を継続していきます。

The AIN HOLDINGS Group has grown and expanded while dealing with the adverse impact of revisions to medical expenses, which are conducted once every two years.

The opening of new stores and M&A has been actively implemented to continue the scale expansion policy.

	09/4期 FY2009	10/4期 FY2010	11/4期 FY2011	12/4期 FY2012	13/4期 FY2013	14/4期 FY2014	15/4期 FY2015	16/4期 FY2016	17/4期 FY2017	18/4期 FY2018
<b>医療費改定</b> Revisions		調剤報酬改定 +0.52% Revision ratio on dispensing fees  薬価改定 -5.75% Revision ratio on drug prices		調剤報酬改定 +0.46% Revision ratio on dispensing fees  薬価改定 -6.0% Revision ratio on drug prices		調剤報酬改定 +0.22% Revision ratio on dispensing fees  薬価改定 -2.65% Revision ratio on drug prices		調剤報酬改定 +0.17% Revision ratio on dispensing fees  薬価改定 -7.77% Revision ratio on drug prices		調剤報酬改定 +0.19% Revision ratio on dispensing fees  薬価改定 -7.48% Revision ratio on drug prices
<b>調剤事業 会社の M&amp;A</b> M&As of dispensing pharmacy companies	1社 (3店舗) 1 M&As (3 stores)	0社 (3店舗) 0 M&As (3 stores)	6社 (35店舗) 6 M&As (35 stores)	9社 (28店舗) 9 M&As (28 stores)	11社 (38店舗) 11 M&As (38 stores)	13社 (26店舗) 13 M&As (26 stores)	15社 (119店舗) 15 M&As (119 stores)	23社 (110店舗) 23 M&As (110 stores)	38社 (182店舗) 38 M&As (182 stores)	9社 (11店舗) 9 M&As (11 stores)



商号	株式会社アインホールディングス
設立	1969年8月
本社	札幌市白石区東札幌五条2丁目4-30
代表者	代表取締役社長 大谷 喜一
資本金	218億9,497万円
発行済株式総数	35,428,212株 (自己株式を含む)
決算期	4月
証券コード	9627 (東証1部、札証)
事業内容	調剤薬局・コスメ&ドラッグストアの経営、ジェネリック医薬品の卸売販売、化粧品の販売など、各事業を中心とした企業グループの企画・管理・運営
従業員数	9,603人 (パート含む) (グループ連結)
事業所	東京オフィス
店舗数	1,077店舗 (調剤薬局1,029店舗、コスメ&ドラッグストア48店舗) (グループ連結)

Corporate Name	AIN HOLDINGS INC.
Established	August 1969
Head Office	5-2-4-30, Higashi-sapporo, Shiroishi-ku, Sapporo-shi, Hokkaido
Representative	Kiichi Otani President and Representative Director
Common Stock	¥ 21,894 million
Number of Shares Outstanding	35,428,212 shares (including treasury stock)
Fiscal Year-end	April
Securities Code Number	9627 (First Section of the Tokyo Stock Exchange, Sapporo Securities Exchange)
Business Lines	Planning, management and operation of the corporate Group, focused on dispensing pharmacy and cosmetic and drug store operation, generic drug wholesaling, sales of cosmetics, and the Group's other businesses.
Number of Employees	9,603 (including part-time workers ; consolidated basis)
Office	Tokyo Office
Number of Stores	1,077 (1,029 dispensing pharmacies, 48 cosmetic and drug stores ; consolidated basis)