



AIN GROUP

FY4/24
Supplementary Materials

AIN HOLDINGS INC.

June 6, 2024

1. Consolidated Results

■ Year-on-Year

(¥ million)	FY4/23 results	FY4/24 results	YoY change	YoY change(%)
Net sales	358,742	399,824	+41,082	+11.5
Gross profit	53,698	59,522	+5,824	+10.8
% of net sales	15.0	14.9		
SG&A expenses	37,694	39,090	+1,396	+3.7
% of net sales	10.5	9.8		
Operating profit	16,004	20,432	+4,428	+27.7
% of net sales	4.5	5.1		
Ordinary profit	17,064	21,377	+4,313	+25.3
% of net sales	4.8	5.3		
Profit attributable to owners of parent	9,234	11,401	+2,167	+23.5
% of net sales	2.6	2.9		
Earnings per share(¥)	262.87	324.64	+61.77	+23.5

▶ Figures in the table are rounded down

■ Vs Plan

(¥ million)	FY4/24 revised plan	FY4/24 results	Vs plan change	Vs plan change(%)
Net sales	390,263	399,824	+9,561	+2.4
Gross profit	58,106	59,522	+1,416	+2.4
% of net sales	14.9	14.9		
SG&A expenses	39,656	39,090	(566)	(1.4)
% of net sales	10.2	9.8		
Operating profit	18,450	20,432	+1,982	+10.7
% of net sales	4.7	5.1		
Ordinary profit	19,340	21,377	+2,037	+10.5
% of net sales	5.0	5.3		
Profit attributable to owners of parent	10,000	11,401	+1,401	+14.0
% of net sales	2.6	2.9		
Earnings per share(¥)	284.64	324.64	+40.00	+14.1

▶ Figures in the table are rounded down

2. Segment Information (Dispensing Pharmacy Business)

■ Year-on-Year

(¥ million)	FY4/23 results	FY4/24 results	YoY change	YoY change(%)
Net sales	321,577	357,571	+35,994	+11.2
Gross profit	39,779	43,575	+3,796	+9.5
% of net sales	12.4	12.2		
SG&A expenses	16,559	16,949	+390	+2.4
% of net sales	5.1	4.7		
Operating profit	23,220	26,625	+3,405	+14.7
% of net sales	7.2	7.4		
Segment profit	24,135	27,587	+3,452	+14.3
% of net sales	7.5	7.7		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/24 revised plan	FY4/24 results	Vs plan change	Vs plan change(%)
Net sales	349,100	357,571	+8,471	+2.4
Gross profit	42,680	43,575	+895	+2.1
% of net sales	12.2	12.2		
SG&A expenses	17,160	16,949	(211)	(1.2)
% of net sales	4.9	4.7		
Operating profit	25,520	26,625	+1,105	+4.3
% of net sales	7.3	7.4		
Segment profit	26,390	27,587	+1,197	+4.5
% of net sales	7.6	7.7		

▶ 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)	FY4/23 results	FY4/24 results	YoY change	YoY change(%)
Net sales	25,685	31,111	+5,426	+21.1
Gross profit	9,694	11,967	+2,273	+23.4
% of net sales	37.7	38.5		
SG&A expenses	8,521	8,913	+392	+4.6
% of net sales	33.2	28.6		
Operating profit	1,172	3,054	+1,882	+160.6
% of net sales	4.6	9.8		
Segment profit	1,214	3,096	+1,882	+155.0
% of net sales	4.7	10.0		

▶ Figures in the table are rounded down

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

■ Vs Plan

(¥ million)	FY4/24 revised plan	FY4/24 results	Vs plan change	Vs plan change(%)
Net sales	29,500	31,111	+1,611	+5.5
Gross profit	11,230	11,967	+737	+6.6
% of net sales	38.1	38.5		
SG&A expenses	8,830	8,913	+83	+0.9
% of net sales	29.9	28.6		
Operating profit	2,400	3,054	+654	+27.3
% of net sales	8.1	9.8		
Segment profit	2,410	3,096	+686	+28.5
% of net sales	8.2	10.0		

▶ 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 (1,059)	+7.0	+5.6	+1.4
Store openings in the previous year (132)	+50.4	+41.4	+7.0
Total (1,231)	+11.3	+9.2	+2.0

■ Dispensing Pharmacy Business (Vs Plan)

(%)	Net sales	Prescription volume	Average prescription price
Same store (1,059)	+2.9	+1.3	+1.6
Store openings in the previous year (132)	+3.9	+1.6	+2.3
Total (1,231)	+2.4	+0.8	+1.6

■ Cosmetic and Drug Store Business (YoY)

(%)	Net sales	Number of customers	Average spending per customer
Same store (68)	+20.1	+11.3	+8.0
Store openings in the previous year (7)	+103.7	+100.3	+1.7
Total (81)	+21.1	+13.1	+7.1

■ Cosmetic and Drug Store Business (Vs Plan)

(%)	Net sales	Number of customers	Average spending per customer
Same store (68)	+3.2	(4.6)	+8.2
Store openings in the previous year (7)	+6.6	+5.8	+0.8
Total (81)	+5.5	(3.7)	+9.5

5. Consolidated Balance Sheet

■ Assets

(¥ million)	End-FY4/22	End-FY4/23	End-FY4/24	Change
Cash on hand and in banks	59,729	46,796	48,611	+1,815
Accounts receivable	10,110	13,249	15,852	+2,603
Inventories	14,790	21,586	24,645	+3,059
Total current assets	100,765	98,305	110,743	+12,438
Buildings and structures, net	17,512	21,407	27,122	+5,715
Land	8,581	10,602	10,207	(395)
Total property, plant and equipment	30,636	39,459	43,450	+3,991
Goodwill	36,352	46,443	44,066	(2,377)
Total intangible fixed assets	41,219	52,343	51,242	(1,101)
Investments in securities	2,503	2,720	3,345	+625
Deferred tax assets	5,319	5,990	6,403	+413
Deposits and guarantees	22,785	24,507	25,186	+679
Total investments and other assets	39,840	41,641	43,973	+2,332
Total fixed assets	111,696	133,444	138,666	+5,222
Total assets	212,461	231,750	249,409	+17,659

▶ Figures in the table are rounded down

▶ Change: End-FY4/24 compared with end-FY4/23

▶ Capital expenditures (Purchases of property, plant and equipment and intangible fixed assets + Deposits and guarantees) totaled ¥ 15,268 million

■ Liabilities and Net Assets

(¥ million)	End-FY4/22	End-FY4/23	End-FY4/24	Change
Accounts payable	50,756	58,698	65,506	+6,808
Short-term debt	2,643	3,670	3,467	(203)
Total current liabilities	81,805	92,986	103,232	+10,246
Long-term debt	5,815	5,021	3,227	(1,794)
Total long-term liabilities	11,645	12,218	10,765	(1,453)
Total liabilities	93,450	105,204	113,998	+8,794
Common stock	21,894	21,894	21,894	-
Capital surplus	20,500	20,504	20,131	(373)
Retained earnings	78,661	85,963	95,257	+9,294
Total shareholders' equity	119,038	126,362	134,847	+8,485
Total net assets	119,010	126,546	135,411	+8,865
Total liabilities and net assets	212,461	231,750	249,409	+17,659

▶ Figures in the table are rounded down

▶ Change: End-FY4/24 compared with end-FY4/23

6. FY4/25 Plan (Consolidated)

(¥ million)	FY4/23 results	FY4/24 results	FY4/25 plan	YoY change	YoY change (%)
Net sales	358,742	399,824	415,000	+15,176	+3.8
Gross profit	53,698	59,522	59,671	+149	+0.3
% of net sales	15.0	14.9	14.4		
SG&A expenses	37,694	39,090	41,871	+2,781	+7.1
% of net sales	10.5	9.8	10.1		
Operating profit	16,004	20,432	17,800	(2,632)	(12.9)
% of net sales	4.5	5.1	4.3		
Ordinary profit	17,064	21,377	18,500	(2,877)	(13.5)
% of net sales	4.8	5.3	4.5		
Profit attributable to owners of parent	9,234	11,401	9,180	(2,221)	(19.5)
% of net sales	2.6	2.9	2.2		
Earnings per share(¥)	262.87	324.64	262.33	(62.31)	(19.2)
Annual dividend (¥)	60.00	80.00	80.00	-	0.0

▶ Figures in the table are rounded down

7. Transition of Store Openings

■ Number of Store Openings in Dispensing Pharmacy Business

	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23	FY4/24
Organic	32	27	25	23	14	15	25	27	19
M&A	110	182	11	134	6	14	24	114	21
Total	881	1,066	1,029	1,132	1,088	1,065	1,099	1,209	1,231

■ Number of Store Openings in Cosmetic and Drug Store Business

	FY4/16	FY4/17	FY4/18	FY4/19	FY4/20	FY4/21	FY4/22	FY4/23	FY4/24
Organic	5	9	4	7	15	11	12	8	6
Total	52	52	48	54	63	69	78	78	81

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