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AIN HOLDINGS INC.

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Notice of Upward Revisions to Consolidated Financial Forecasts

AIN HOLDINGS INC. (“the Company”) hereby announces revisions to first-half and full-year consolidated financial forecasts for the fiscal year ending April 30, 2025 (“fiscal 2025”), previously announced on June 6, 2024. Details are as follows.

1. Revisions to Consolidated Financial Forecasts

(1) Consolidated financial forecasts for the first half of fiscal 2025 (May 1, 2024 - October 31, 2024)

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	199,700	12,260	6,644	7,043	3,780	108.02
Revised forecasts (B)	213,670	13,150	6,770	7,150	3,800	108.56
Change (B-A)	13,970	890	126	107	20	
Change (%)	7.0	7.3	1.9	1.5	0.5	
(Reference) Results for 1H FY2024 (first half of fiscal year ended April 30, 2024)	193,727	13,855	8,749	9,338	5,257	149.66

*EBITDA = Operating profit + Depreciation + Amortization of goodwill

(2) Consolidated financial forecasts for fiscal 2025 (May 1, 2024 - April 30, 2025)

	Net sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	415,000	29,220	17,800	18,500	9,180	262.33
Revised forecasts (B)	453,500	33,620	19,360	20,000	10,000	285.68
Change (B-A)	38,500	4,400	1,560	1,500	820	
Change (%)	9.3	15.1	8.8	8.1	8.9	
(Reference) Results for FY2024 (fiscal year ended April 30, 2024)	399,824	31,318	20,432	21,377	11,401	324.64

2. Reasons for Revisions

During the first three months of the fiscal year, in the dispensing pharmacy business the average prescription price rose due to an increase in high-cost prescriptions, and the number of prescriptions was firm.

In the cosmetic and drug store business, the number of customers remained strong and unit prices increased due to growth in sales of Asian cosmetics and premium cosmetics, two categories the business is focusing on. Also, as notified in a press release on July 3, 2024, "Notice Regarding Acquisition of Shares of Francfranc Corporation (Conversion to Subsidiary)," Francfranc Corporation, a retailer of interior goods and sundries, joined the AIN HOLDINGS Group on August 20, 2024.

In light of the above, the Company has revised its first-half and full-year consolidated financial forecasts for fiscal 2025, released on June 6, 2024.

The revisions have not resulted in any change to the Company's dividend forecast.

(Note) The above forecasts are based on information currently available and may differ from actual results due to a range of factors.