

# ADWAYS INC.

Market: TSE Mothers

Stock Code: 2489

Sector: Internet Services

### Company Profile

Adways is a digital advertising network and game publisher head quartered in Tokyo, Japan. It runs the largest mobile affiliate network in Japan as well as the largest smartphone app distribution network.

### Directors

President and CEO	Haruhisa Okamura
Senior Executive	Yoichi Tanaka

(¥mn)

### Share Data

13/5/2016

Currency	JPY	Volume	186,600
Closing price	728	Market Cap (¥mn)	30,272
		Shares Outstanding	41,583,500

<http://www.bloomberg.com/quote/2489:JP>

### Full Year FY2016 Earnings Guidance

Net Sales	41,000 ~ 44,000
Operating Profit	100 ~ 500
Recurring Profit	100 ~ 500
Net Profit	10 ~ 200
Dividends per Share (DPS) (¥)	0.25 ~ 4.91

### Key Figures

(¥mn)	4Q FY2015 (Cumulative)	4Q FY2014 (Cumulative)	4Q FY2013 (Cumulative)
Net Sales	39,613	35,890	31,521
Gross Profit	7,187	6,891	5,603
SG&A Expenses	6,499	5,834	4,755
Operating Profit	687	1,057	847
Recurring Profit	744	1,197	840
Net Profit	145	686	551

(¥mn)

Total Assets	19,950	19,806	17,748
Total Liabilities	7,461	6,715	5,940
Net Assets	12,489	13,090	11,808
Capital	1,605	1,603	1,489
Shareholders' Equity	11,811	12,235	11,322
Retained Earnings	3,317	3,234	2,548

(¥mn)

Cash Flow from Operating Activities	477	1,049	868
Cash Flow from Investment Activities	-763	-412	662
Cash Flow from Financing Activities	-599	205	6,137

(¥)

EPS	3.51	16.81	14.45
Dividends per Share (DPS)	2.35	3.36	-
Net Assets per Share	302.18	310.44	287.66

(%)

ROE	1.2%	5.6%	6.7%
Capital to Assets Ratio	61.7%	65.2%	66.0%

(#)

Number of Employees	1,215	1,089	979
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### Shareholder Breakdown by Investor Type (31/03/2016)

Name	Shares Owned	%
Treasury Stock	857,600	2.0
Financial Institutions	206,500	0.4
Securities Companies	1,476,367	3.5
Domestic Companies	6,308,000	15.1
Foreign Investors (including institutions)	828,773	1.9
Individuals and Other Investors	31,906,260	76.7

### Major Shareholders(31/03/2016)

Name	Shares Owned	%
Haruhisa Okamura	8,149,300	19.5
ITOCHU Corporation	5,980,700	14.3
Adways Inc.(Treasury Stock)	857,600	2.0
MATSUI Securities	443,300	1.0
SBI Securities	173,800	0.4

### Shareholders Breakdown by Number of Shares (31/03/2016)

Shares	No. of Shareholders	%
Treasury Stock	1	0.0
500,000-	2	0.0
100,000 - 499,999	5	0.0
50,000 - 99,999	21	0.0
10,000 - 49,999	269	0.8
5,000 - 9,999	466	1.4
1 - 4,999	32,202	97.6

### Sales Breakdown by Segment (Outside Sales Only)

#### ● Domestic Advertising (¥mn)

Net Sales	31,584	28,308	26,929
Operating Profit	2,759	2,713	2,767

#### ● Apps and Media (¥mn)

Net Sales	1,035	1,848	1,679
Operating Profit	-208	-214	-423

#### ● Overseas Advertising (¥mn)

Net Sales	6,813	5,573	2,895
Operating Profit	-194	37	-138

#### ● Other (¥mn)

Net Sales	181	160	17
Operating Profit	-374	-288	-181

### Sales Breakdown by Segment (Full Year FY2015)

