

# 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

Founder and CEO	Haruhisa Okamura
Senior Executive	Yoichi Tanaka

### Share Data

02/08/2017

Currency	JPY	Volume	292,600
Closing price	509	Market Cap (¥mn)	21,166
		Shares Outstanding	41,583,500

(http://www.bloomberg.com/quote/2489:JP)

### FY2017 Consolidated Performance Forecast

Net sales	46,000
Operating profit	560
Ordinary profit	730
Profit attributable to owners of parent	220
Dividends per share (DPS) (¥)	5.68

### Key Figures

(¥mn)	1Q FY2017 (Cumulative)	1Q FY2016 (Cumulative)	1Q FY2015 (Cumulative)
Net sales	10,694	10,454	9,482
Gross profit	1,854	1,761	1,798
SG&A expenses	1,692	1,765	1,593
Operating profit	162	-3	204
Ordinary profit	154	-22	220
Profit attributable to owners of parent	-54	-164	121

### Shareholders Breakdown by Investor Types (31/03/2017)

Name	Number of Shares	%
Treasury Stock	2,837,700	6.8
Financial Institutions	139,200	0.3
Securities Companies	1,907,325	4.5
Domestic Companies	4,384,000	10.5
Foreign Institutions and Individuals	1,304,069	3.1
Individuals and Others	31,011,206	74.5

(¥mn)	1Q FY2017 (Cumulative)	1Q FY2016 (Cumulative)	1Q FY2015 (Cumulative)
Total assets	17,587	18,996	20,063
Total liabilities	6,719	6,899	7,021
Net assets	10,868	12,097	13,041
Capital stock	1,605	1,605	1,603
Owner's equity	10,730	11,911	12,844
Retained earnings	2,625	3,057	3,293

### Major Shareholders (31/03/2017)

Name	Number of Shares	%
Haruhisa Okamura	8,149,300	19.5
ITOCHU Corporation	4,000,600	9.6
Adways Inc. (Treasury Stock)	2,837,700	6.8
Morgan Stanley MUFG Securities Co., Ltd.	448,849	1.0
Matsui Securities Co., Ltd.	288,900	0.6

(¥)	1Q FY2017 (Cumulative)	1Q FY2016 (Cumulative)	1Q FY2015 (Cumulative)
Basic earnings per share (EPS)	-1.41	-4.04	2.93
Dividends per share (DPS)	-	-	-
Net assets per share	276.94	292.49	308.99

(%)	1Q FY2017 (Cumulative)	1Q FY2016 (Cumulative)	1Q FY2015 (Cumulative)
Capital adequacy ratio	61.0%	62.7%	64.0%

(#)	1Q FY2017 (Cumulative)	1Q FY2016 (Cumulative)	1Q FY2015 (Cumulative)
Number of employees	1,137	1,244	1,151

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

● Domestic Advertising (¥mn)			
Net sales	8,894	8,715	7,592
Operating profit	699	660	725
● App, Media (¥mn)			
Net sales	180	172	252
Operating profit	-26	-21	-60
● Overseas (¥mn)			
Net sales	1,617	1,520	1,582
Operating profit	-101	-185	-22
● Other (¥mn)			
Net sales	0	46	53
Operating profit	-65	-71	-79

### Sales Breakdown by Segment

(1Q FY2017)

