

**ADWAYS INC.**

Market: TSE First Section

Stock Code: 2489

Sector: Internet Services

**Company Profile**

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

**Directors**

CEO	Sho Yamada
Senior Executive	Yoichi Tanaka

(¥mn)

**Share Data**

03/08/2021

Currency	JPY	Volume	919,300
Closing price	754	Market Cap (¥mn)	31,420
		Shares Outstanding	41,671,300

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

**Full Year FY2021 Earnings Guidance\*1**

Net sales*2	7,500
Operating profit	490
Ordinary profit	580
Profit attributable to owners of parent	170
Basic earnings per share (EPS) (¥)	4.43

**Key Figures**

(¥mn)	FY2021 Q1 (Cumulative)	FY2020 Q1 (Cumulative)	FY2019 Q1 (Cumulative)
Net sales*2	2,754	10,003	9,026
Gross profit	2,167	1,804	1,454
SG&A expenses	1,862	1,615	1,564
Operating profit	305	189	-109
Ordinary profit	450	229	-75
Profit attributable to owners of parent	249	178	-266

(¥mn)	FY2021 Q1 (Cumulative)	FY2020 Q1 (Cumulative)	FY2019 Q1 (Cumulative)
Total assets	19,847	19,137	17,049
Total liabilities	8,663	6,565	5,937
Net assets	11,184	12,572	11,111
Capital stock	1,629	1,605	1,605
Shareholder's equity	10,075	11,857	10,389
Retained earnings	4,586	3,416	2,910

(¥)	FY2021 Q1 (Cumulative)	FY2020 Q1 (Cumulative)	FY2019 Q1 (Cumulative)
Basic earnings per share (EPS)	6.51	4.30	-6.88
Dividends per share (DPS)	-	-	-
Net assets per share	284.88	297.68	282.55

(%)	FY2021 Q1 (Cumulative)	FY2020 Q1 (Cumulative)	FY2019 Q1 (Cumulative)
Capital adequacy ratio	55.1%	64.7%	64.2%

(#)	FY2021 Q1 (Cumulative)	FY2020 Q1 (Cumulative)	FY2019 Q1 (Cumulative)
Number of employees	982	924	914

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

● Domestic Advertising (¥mn)			
Net sales	1,496	8,935	8,092
Operating profit	752	697	416
● Media contents (¥mn)			
Net sales	68	146	150
Operating profit	17	11	15
● Overseas (¥mn)			
Net sales	1,035	814	705
Operating profit	11	-77	-94
● Other (¥mn)			
Net sales	153	106	78
Operating profit	-10	-49	-41

**Shareholders Breakdown by Investor Types (31/03/2021)**

Name	Number of Shares	%
Treasury Stock	3,312,100	7.9
Financial Institutions	2,294,900	5.5
Securities Companies	1,419,097	3.4
Domestic Companies	7,192,200	17.3
Foreign Institutions and Individuals	1,956,461	4.7
Individuals and Others	25,477,542	61.2

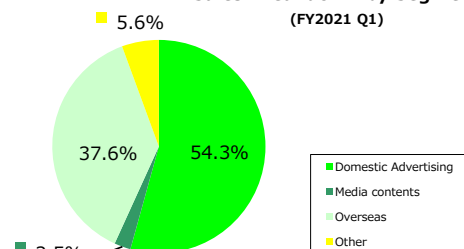
**Major Shareholders (31/03/2021)**

Name	Number of Shares	%
Haruhisa Okamura	8,149,300	21.3
ITOCHU Corporation	4,000,600	10.4
HAKUHODO DY MEDIA PARTNERS INCORPORATED	2,837,800	7.4
JPMBL RE NOMURA INTERNATIONAL PLC 1 COLL	762,100	2.0
The Master Trust Bank of Japan ,Ltd.	636,500	1.7

**Shareholders Breakdown by Number of Shares (31/03/2021)**

Shares	Number of Shareholders	%
Treasury Stock	1	0.0
500,000-	6	0.0
100,000 - 499,999	17	0.1
50,000 - 99,999	25	0.1
10,000 - 49,999	229	1.1
5,000 - 9,999	391	1.9
1 - 4,999	19,616	96.8

**Sales Breakdown by Segment (FY2021 Q1)**



\*1: Effective from the fiscal year ended December 31, 2021, the Company has changed the fiscal year end date from March 31 to December 31 as a unified fiscal year end date for the Adways Group. The fiscal period ending December 31, 2021 is a 9month period for domestic companies and a 12month period for overseas subsidiaries (because the accounting periods of our overseas subsidiaries end in December from before the change).

\*2: "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29) has been applied since the beginning of December 2021 (the fiscal year 2021).

The amount of gross profit under the previous standard is roughly the corresponding amount of net sales under the Accounting standard for Revenue Recognition.