

## ADWAYS INC.

Market: TSE Prime Market

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

02/05/2022

Currency	JPY	Volume	492,900
Closing price	787	Market Cap (¥mn)	33,056
		Shares Outstanding	42,003,700

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

### Full Year FY2022 Earnings Guidance\*1

Net sales*2	13,800
Operating profit	1,420
Ordinary profit	1,690
Profit attributable to owners of parent	1,000
Basic earnings per share (EPS) (¥)	24.45

### Key Figures\*1

(¥mn)	FY2022 Q1 Jan - Mar 2022	FY2021 Q1 Apr - Jun 2021	FY2020 Q1 Apr - Jun 2020
Net sales*2	3,518	2,754	10,003
Gross profit	2,804	2,167	1,804
SG&A expenses	2,149	1,862	1,615
Operating profit	655	305	189
Ordinary profit	696	450	229
Profit attributable to owners of parent	501	249	178

(¥mn)

Total assets	24,462	19,847	19,137
Total liabilities	10,334	8,663	6,565
Net assets	14,128	11,184	12,572
Capital stock	1,716	1,629	1,605
Shareholder's equity	12,924	10,075	11,857
Retained earnings	5,643	4,586	3,416

(¥)

Basic earnings per share (EPS)	12.25	6.51	4.30
Dividends per share (DPS)	-	-	-
Net assets per share	343.43	284.88	297.68

(%)

Capital adequacy ratio	56.3%	55.1%	64.7%
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(#)

Number of employees	1,054	982	924
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### Shareholders Breakdown by Investor Types (31/12/2021)

Name	Number of Shares	%
Treasury Stock	194,500	0.4
Financial Institutions	5,687,800	13.5
Securities Companies	2,001,649	4.8
Domestic Companies	10,744,900	25.6
Foreign Institutions and Individuals	1,632,705	3.9
Individuals and Others	21,742,146	51.8

### Major Shareholders (31/12/2021)

Name	Number of Shares	%
Haruhisa Okamura	8,149,300	19.5
ITOCHU Corporation	4,000,600	9.6
HAKUHODO DY HOLDINGS INCORPORATED	3,639,100	8.7
The Master Trust Bank of Japan, Ltd. (trust account)	3,216,900	7.7
HAKUHODO DY MEDIA PARTNERS INCORPORATED	2,837,800	6.8

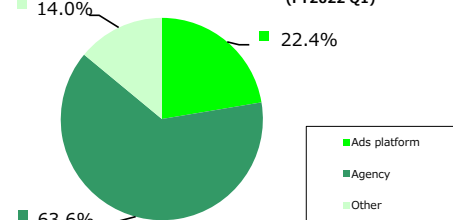
### Shareholders Breakdown by Number of Shares (31/12/2021)

Shares	Number of Shareholders	%
Treasury Stock	1	0.0
500,000-	6	0.0
100,000 - 499,999	15	0.1
50,000 - 99,999	22	0.1
10,000 - 49,999	187	1.1
5,000 - 9,999	296	1.7
1 - 4,999	16,542	97.0

### Sales Breakdown by Segment (Outside Sales Only)\*3

● Ads platform (¥mn)			
Net sales	787	641	-
Operating profit	399	282	-
● Agency (¥mn)			
Net sales	2,238	1,831	-
Operating profit	742	497	-
● Other (¥mn)			
Net sales	492	281	-
Operating profit	20	14	-

### Sales Breakdown by Segment (FY2022 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.

-Due to a change in the accounting period starting from FY2021, year-on-year quarterly comparisons are made with reference to FY2021 Q1 (April to June 2021), and FY2020 Q1 (April to June 2020).

-In FY2020 and FY2021, overseas group companies have been consolidated from January to March, and domestic group companies have been consolidated from April to June.

\*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.

\*3: "Domestic Advertising", "Media contents", and "Overseas" were changed to "Ads platform" and "Agency", as of FY2022 Q1.

"Agency": ... Comprehensive app & web marketing support business.

\*"Ads platform": ... UNICORN, affiliate ad service business etc.