

ADWAYS

1Q FY2025

PRESENTATION MATERIAL

MAY 8, 2025

STOCK CODE : 2489 TSE PRIME MARKET

ADWAYS INC.

CEO

Sho Yamada



ADWAYS
IR CHANNEL





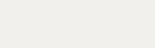
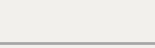
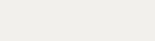
Note on Terms

- The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29) is in effect from the beginning of FY2021. Accordingly, “Net Sales” under the old standard are expressed as “Gross Sales.”
- Please note that the gross sales is not official figures that have been audited by the accounting auditor.
- Due to a change in the accounting period starting from FY2021, FY2021 is 9 months for domestic companies and 12 months for overseas subsidiaries, and FY2021 Q3 is 3 months for domestic companies and 6 months for overseas subsidiaries.
- The reporting segments starting from FY2022 are as follows: "Agency Business (Domestic/Overseas)," which provides comprehensive marketing support for apps and websites, and "Ad Platform Business," which operates UNICORN and affiliate ad services, etc.
- Gross profit margin, SG&A expense margin, operating profit margin, ordinary profit margin, profit margin (profit margin attributable to owners of parent), sales cost margin and posting cost margin are expressed as a percentage of the gross sales above.

FY2025Q1 Performance

Quarterly Results (YoY · QoQ)

(JPY mn)

	FY2025 Q1	FY2024 Q1 FY2025 Q1	YoY FY2024 Q1			QoQ FY2024 Q4		
		Performance Trends	Results	Change	Change (%)	Results	Change	Change (%)
Gross sales	14,073		14,638	-564	-3.9%	13,583	+489	+3.6%
Net sales	3,136		3,298	-162	-4.9%	3,242	-105	-3.3%
Gross profit	2,619		2,708	-89	-3.3%	2,660	-40	-1.5%
SG&A expenses	2,382		2,514	-132	-5.3%	2,572	-190	-7.4%
Operating profit	237		194	+43	+22.1%	87	+149	+170.4%
Ordinary profit	346		323	+22	+7.0%	160	+185	+115.2%
Profit attributable to owners of parent	200		310	-110	-35.5%	-683	+884	-

Gross sales YoY **Decrease :** JPY 564 mn (-3.9%)
QoQ **Increase :** JPY 489 mn (+3.6%)

Operating profit YoY **Increase :** JPY 43 mn (+22.1%)
QoQ **Increase :** JPY 149 mn (+170.4%)

*Profit attributable to owners of parent for FY2024 Q4 was negative. Therefore, the change in profit attributable to owners of parent is not presented.

FY2025 Consolidated Performance Forecasts and Results

(January 1, 2025-December 31,2025)

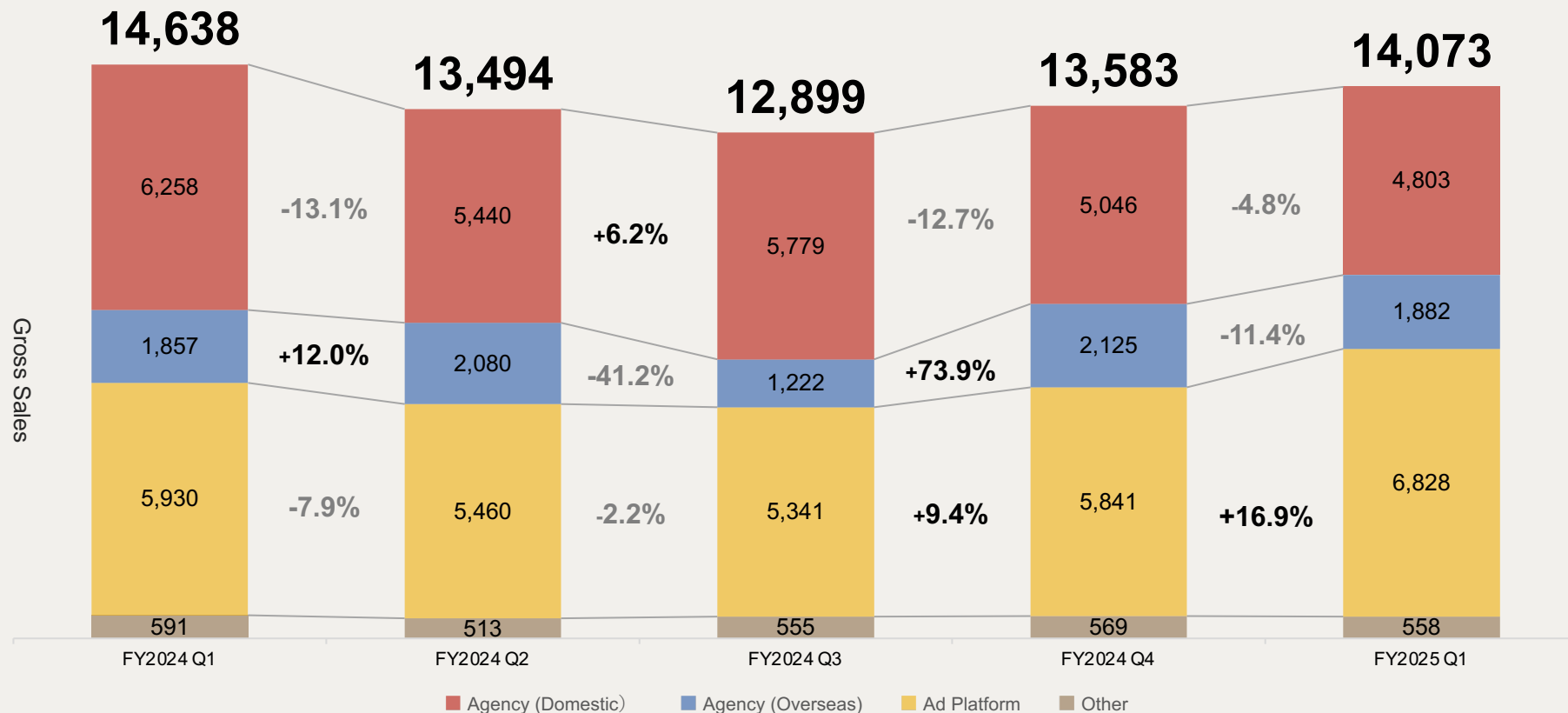
(JPY mn)

	Gross sales (Reference)	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Forecasts	51,600	11,700	20	170	20
Q1 Results	14,073	3,136	237	346	200
Forecasts Progress ratio	27.3%	26.8%	—	203.7%	—

*The Q1 results for operating profit and profit attributable to owners of the parent exceeded the forecasts by more than 1,000%, and thus are not presented.

Quarterly Change in Consolidated Gross Sales

(JPY mn)



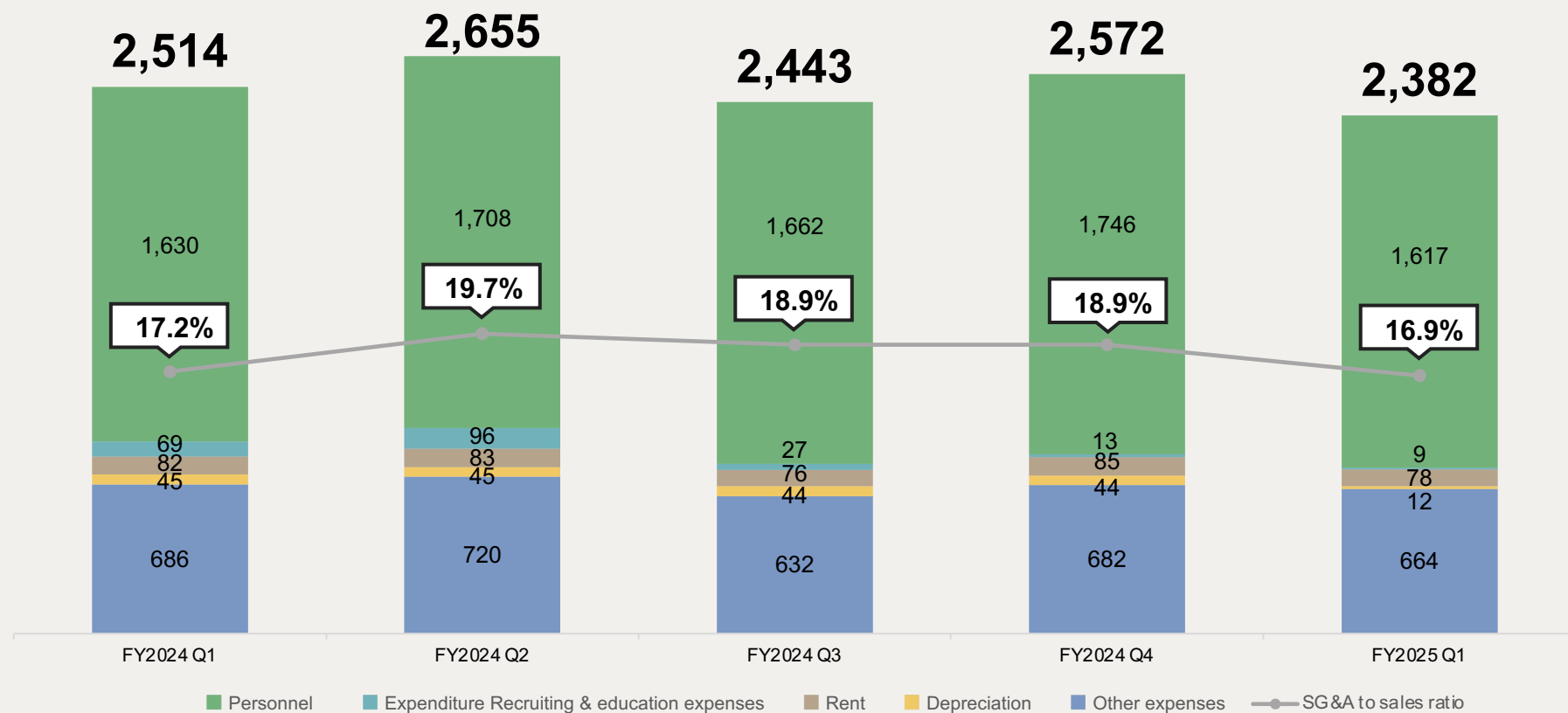
Q1 Gross Sales JPY 14,073 mn

YoY Decrease : JPY 564 mn (-3.9%)

QoQ Increase : JPY 489 mn (+3.6%)

Quarterly Change in Consolidated SG&A Expenses

(JPY mn)

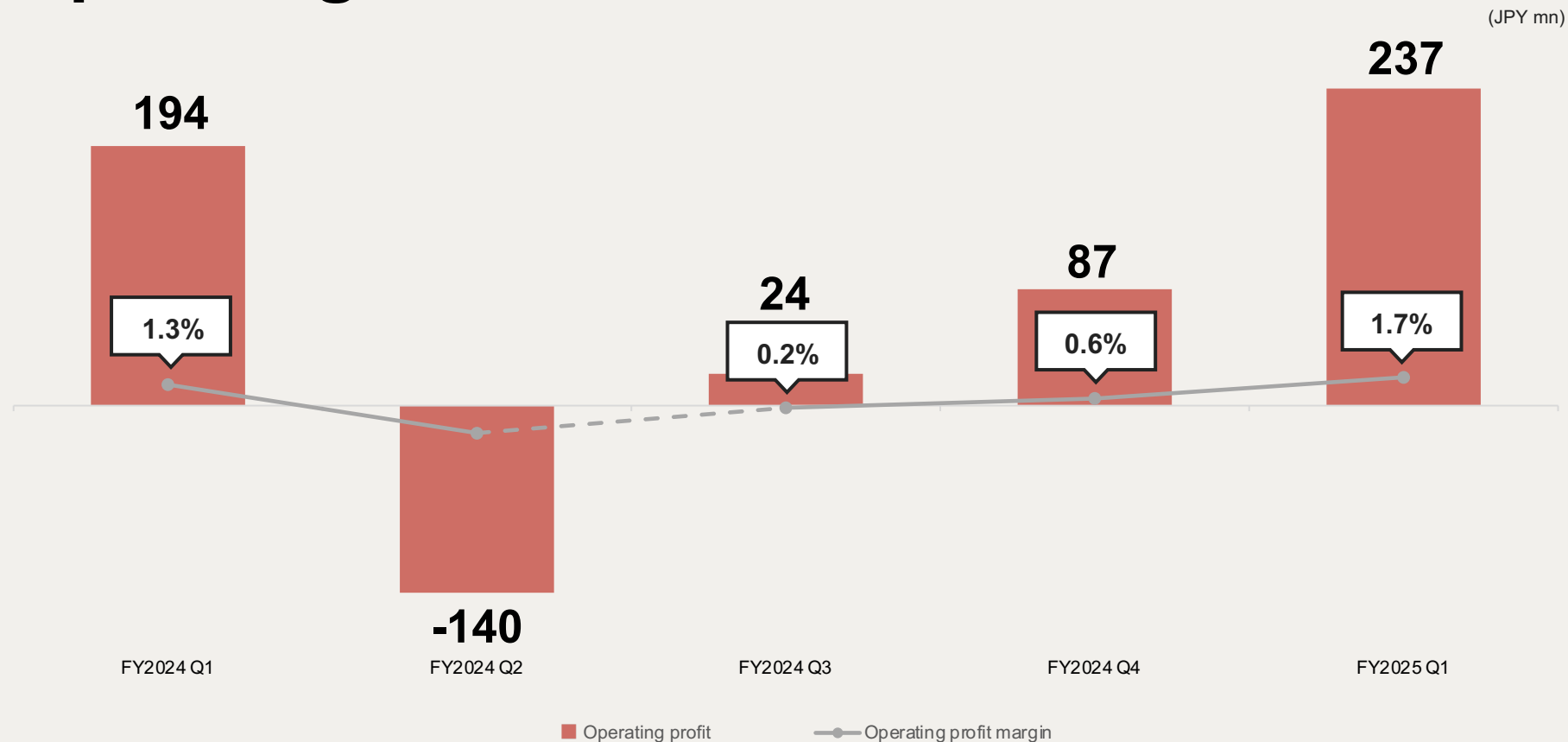


Q1 SG&A Expenses JPY 2,382 mn

YoY **Decrease** : JPY 132 mn (-5.3%)

SG&A to sales ratio : 16.9% (YoY: -0.3 points)

Quarterly Change in Consolidated Operating Profit



Q1 Operating profit JPY 237 mn

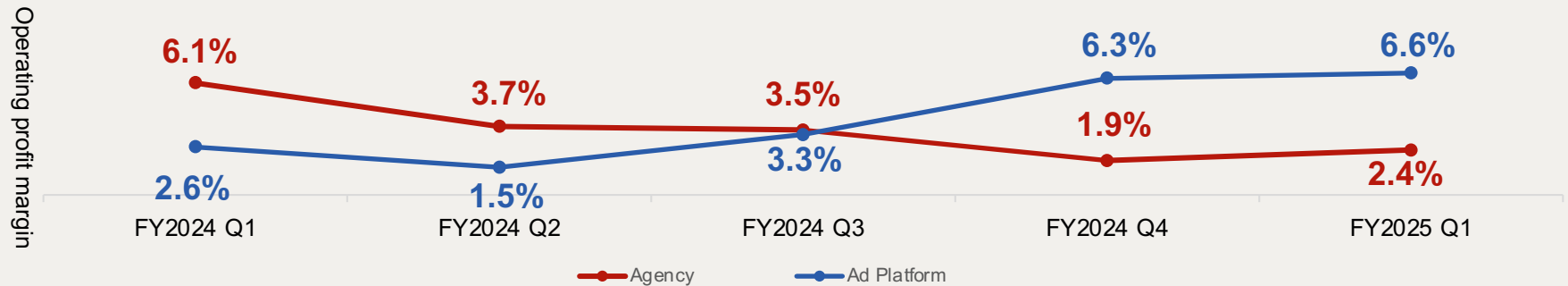
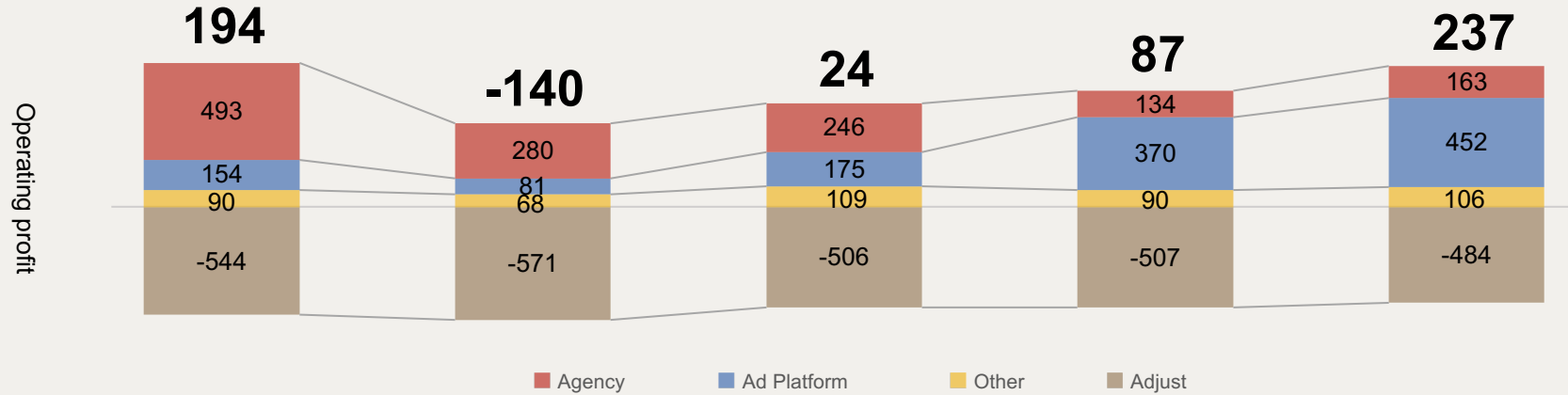
YoY Increase : JPY 43 mn (+22.1%)

Operating profit margin : 1.7% (+0.4 points)

*Operating profit for FY2024 Q2 was negative. Therefore, the operating profit margin is not presented.

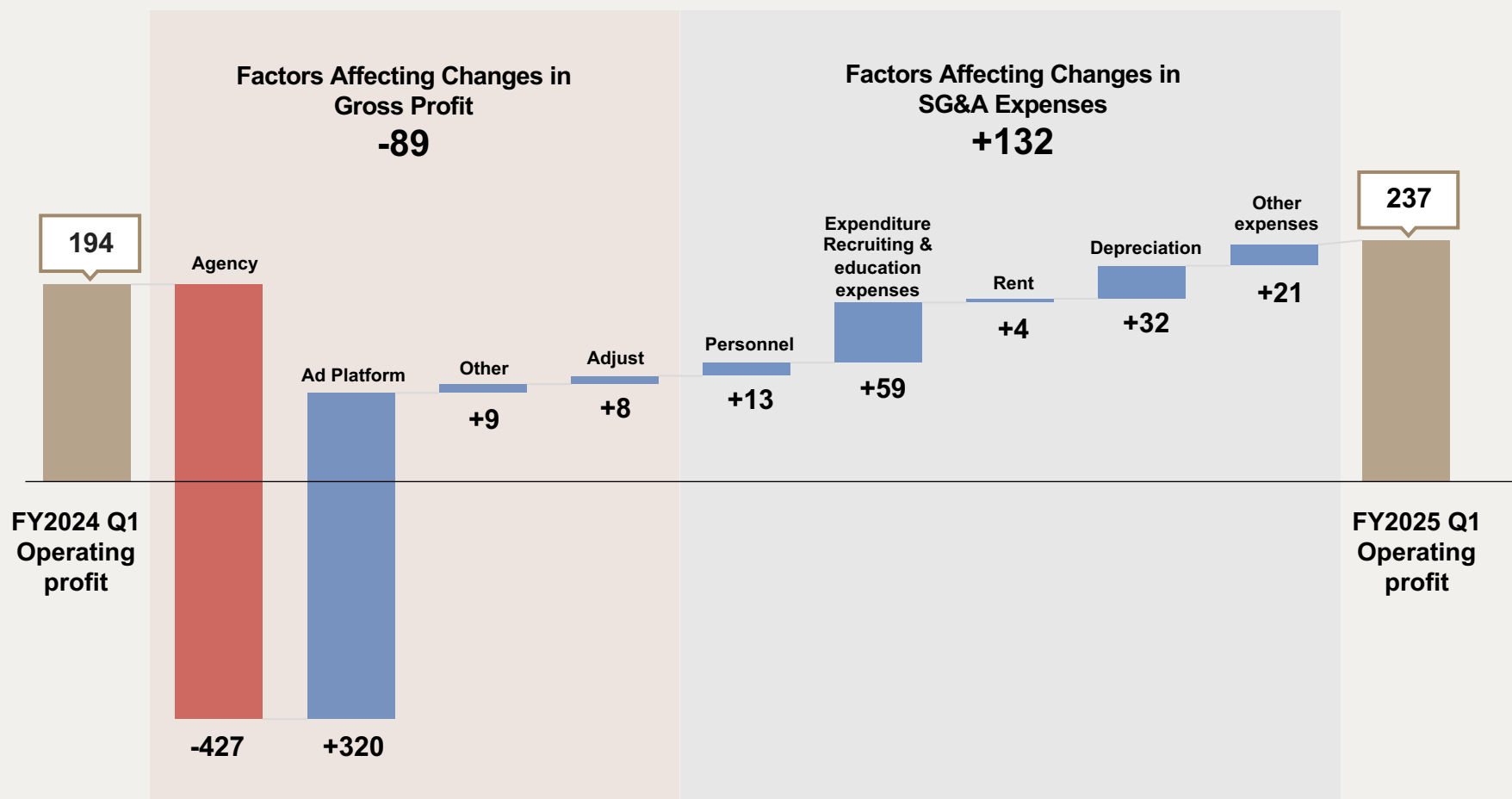
Quarterly Change in Consolidated Operating Profit (By Segment)

(JPY mn)



Factors Affecting Changes in Consolidated Operating Profit

(JPY mn)

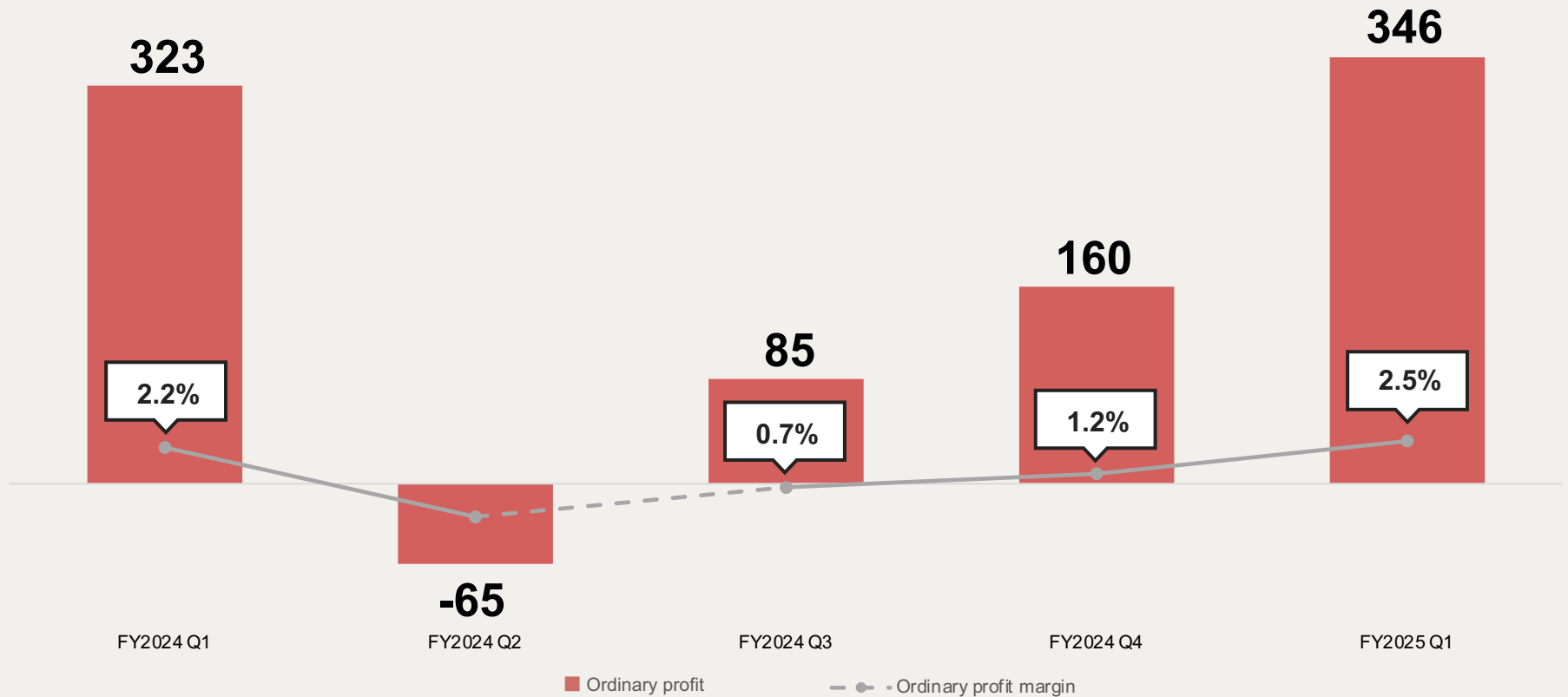


*"Factors Affecting Changes in Gross Profit" were indicated in comparison to FY2024 Q1.

("Factors Affecting Changes in SG&A Expenses" were indicated as an increase, as a decrease in SG&A expenses compared to FY2024 Q1 results in an increase (+) in operating profit.)

Quarterly Change in Consolidated Ordinary Profit

(JPY mn)



Q1 Ordinary Profit JPY 346 mn

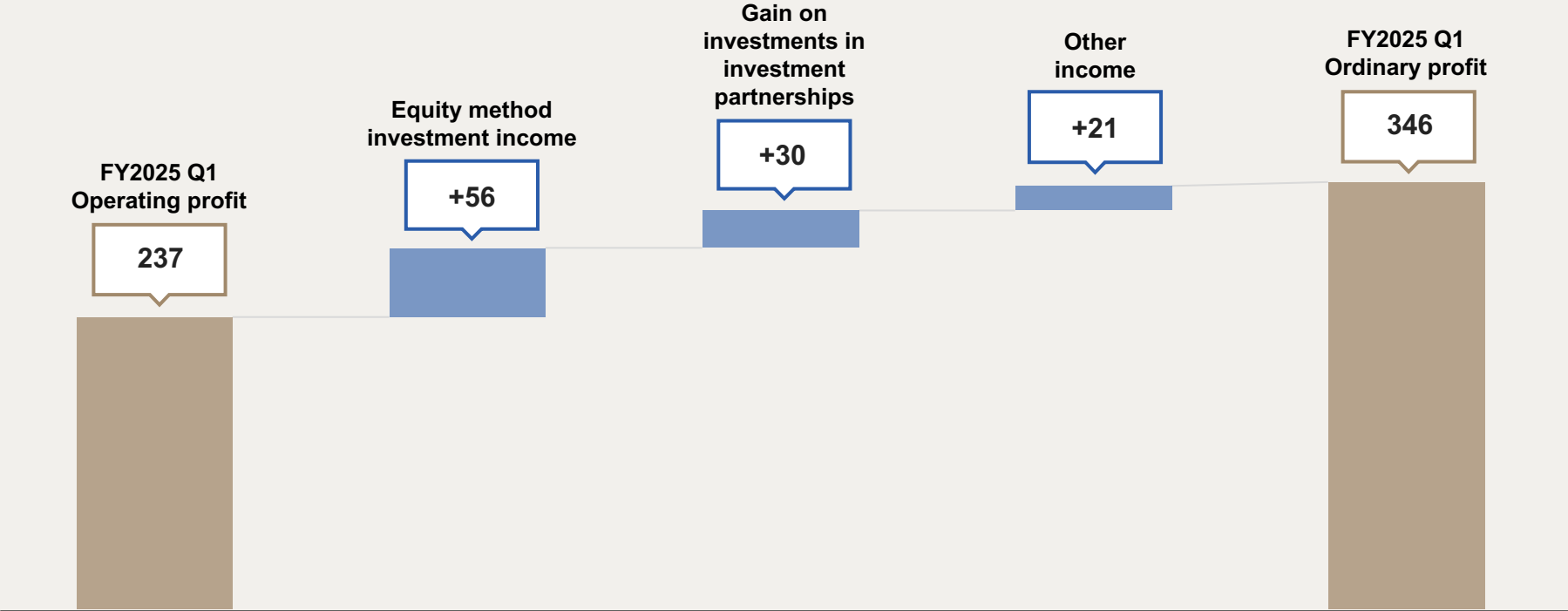
YoY Increase : JPY 22 mn (+7.0%)

Ordinary profit margin : 2.5% (+0.3 points)

*Ordinary profit for FY2024 Q2 was negative. Therefore, the ordinary profit margin is not presented.

Breakdown of FY2025 Q1 Ordinary Profit

(JPY mn)



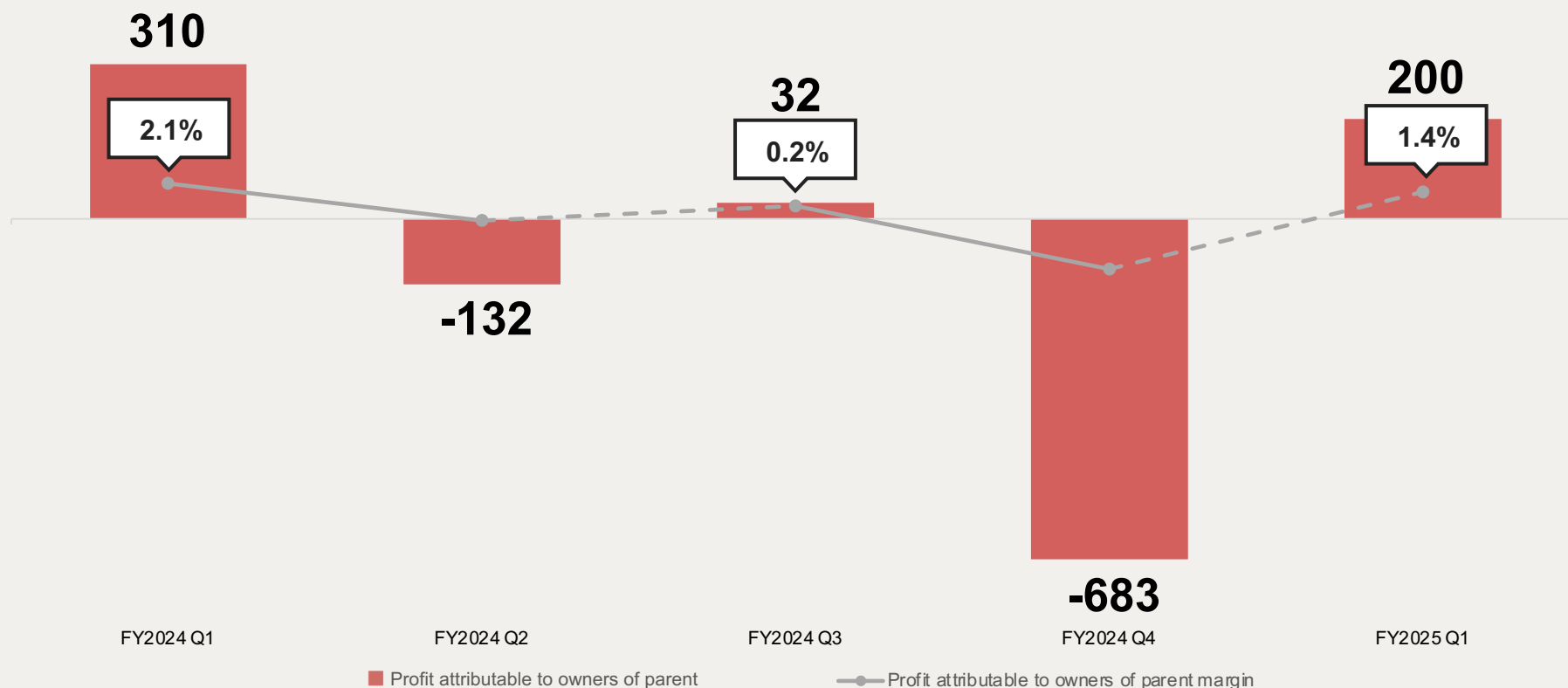
Equity method investment income JPY+56 mn

Other income JPY+21 mn

Gain on investments in investment partnerships JPY+30 mn

Quarterly Change in Consolidated Profit/Loss Attributable to Owners of Parent

(JPY mn)



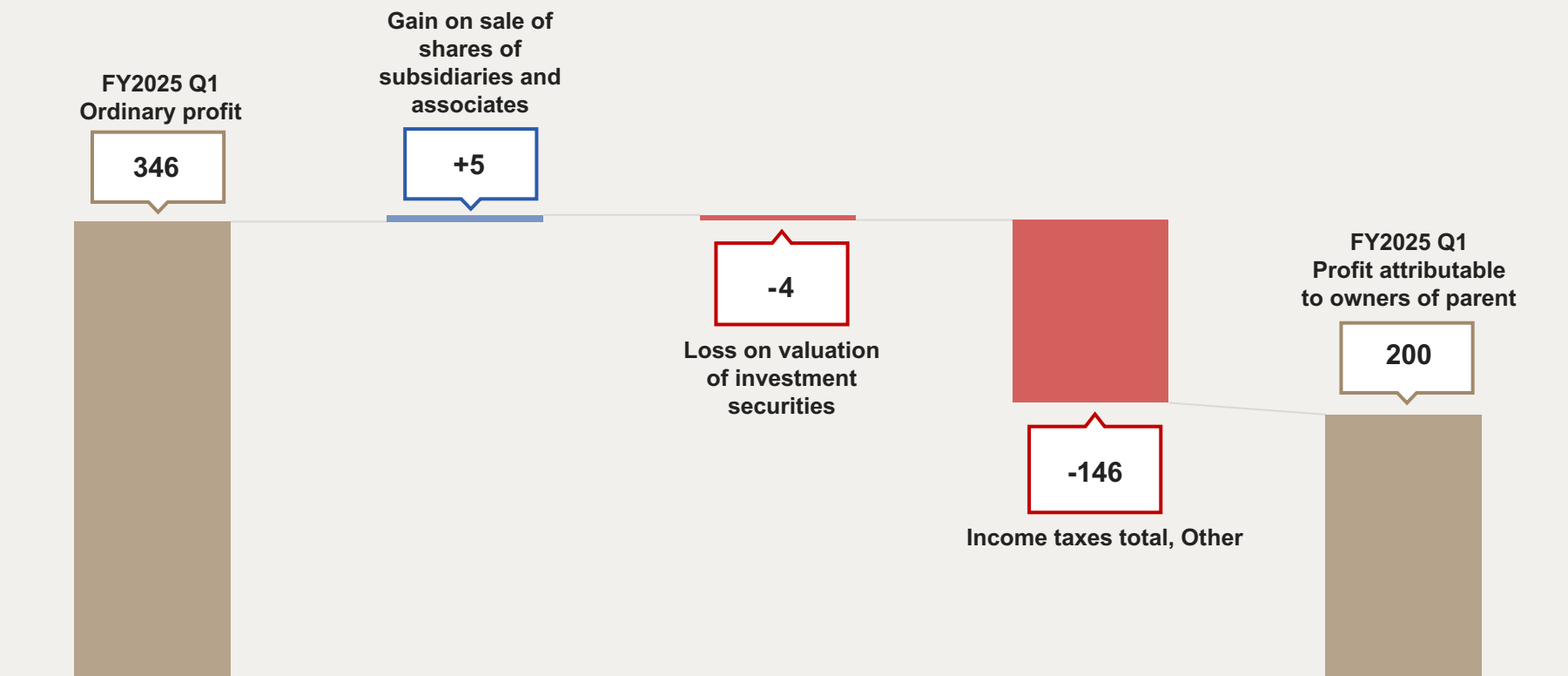
Q1 Profit Attributable to Owners of Parent JPY 200 mn

YoY **Decrease** : JPY 110 mn(-35.5%) Profit attributable to owners of parent margin : 1.4% (-0.7 points)

*Profit attributable to owners of parent for FY2024 Q2 and FY2024 Q4 was negative. Therefore, the profit attributable to owners of margin is not presented.

Breakdown of FY2025 Q1 Profit Attributable to Owners of Parent

(JPY mn)



Gain on sale of shares of subsidiaries and associates JPY +5 mn

Loss on valuation of investment securities JPY -4 mn

Income taxes total, Other JPY -146 mn