



Dec 9, 2022

FY2023 Q1 Business Report

Ateam Inc. (Security code: 3662)

- 1. Notice Regarding Change in Segment Classification**
- 2. FY2023 Q1 Financial Results**
- 3. FY2023 Q1 Business Details**
- 4. FY2023 Guidance**

APPENDIX: Company Overview

APPENDIX: Sustainability (ESG)

APPENDIX: Medium- and Long- Term Policy

APPENDIX: Supplementary Financial Data

1. Notice Regarding Change in Segment Classification

Change Details

We have changed our segment classification in accordance with similarities and commonalities of business strategy and performance evaluation methods. The cosmetic and healthcare brands, initially assigned to the Lifestyle Support Business, are reclassified as part of the E-Commerce Business.

Previous Classification

Segment	Subsegment	Business Overview
Lifestyle Support Business	Digital Marketing Support business	Digital marketing support
	Platform business	Platform management
	Other business	Cosmetic and healthcare brands
Entertainment Business	—	Game and tool apps
E-Commerce Business	—	Online bicycle store, pet food brand

New Classification

Segment	Subsegment	Business Overview
Lifestyle Support Business	Digital Marketing Support business	Digital marketing support
	Platform business	Platform management
Entertainment Business	—	Game and tool apps
E-Commerce Business	—	Online bicycle store, pet food brand, cosmetic and healthcare brands

2. FY2023 Q1 Financial Results

Operating Income Increased Y/Y Due to Deficit Reduction In the Entertainment Business and Increased Profit in the Lifestyle Support Business in Addition to a Decrease in Fixed Costs

Overall

Revenue

7,134

million JPY

(Y/Y 97.2 %, Q/Q 86.4%)

Operating Income

213

million JPY

(Y/Y - %, Q/Q 32.1 %)

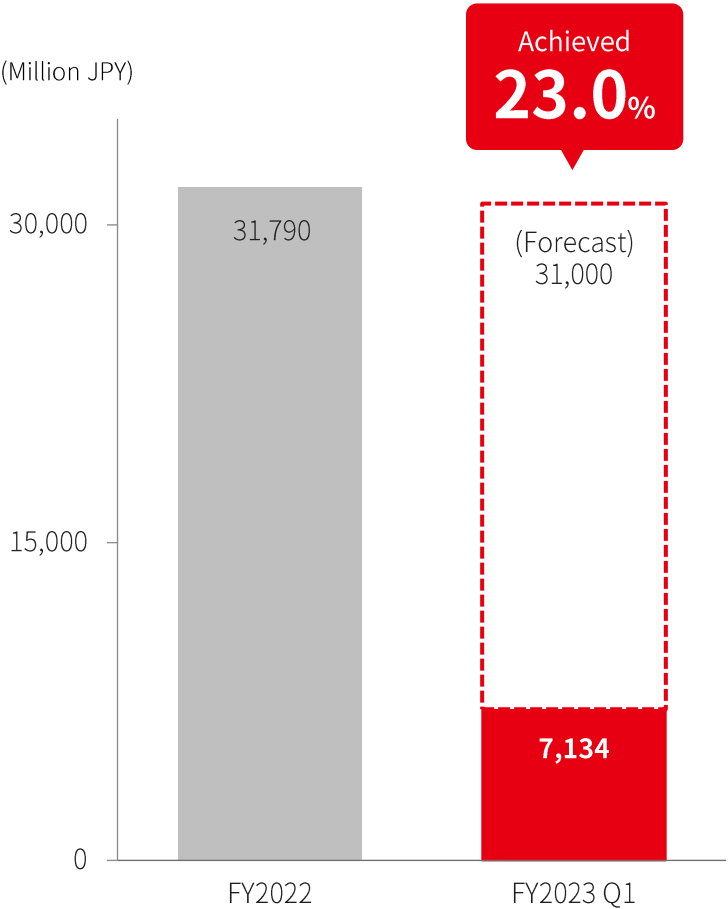
Net Income

120

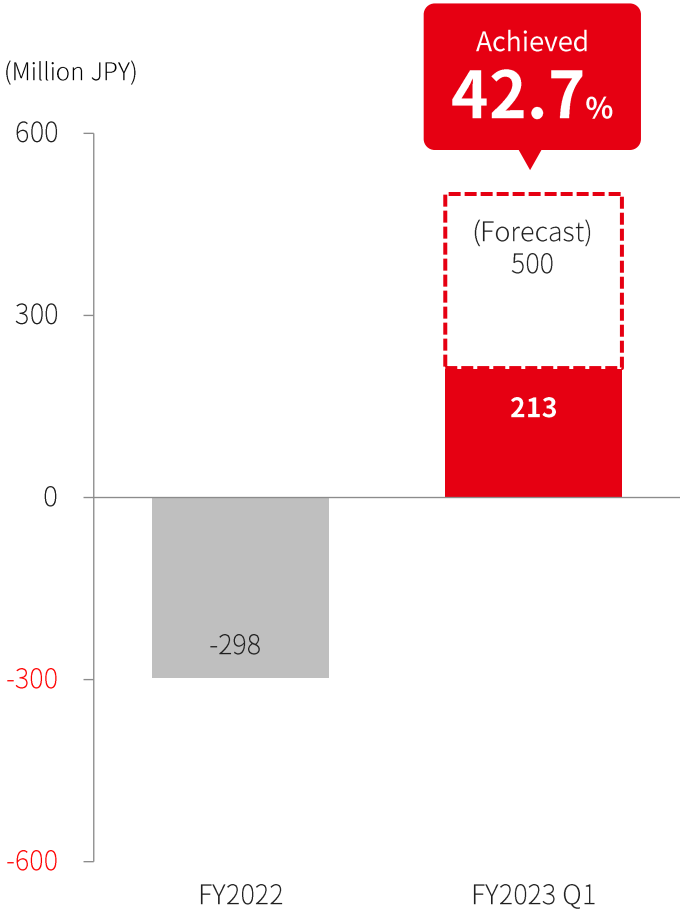
million JPY

(Y/Y - %, Q/Q - %)

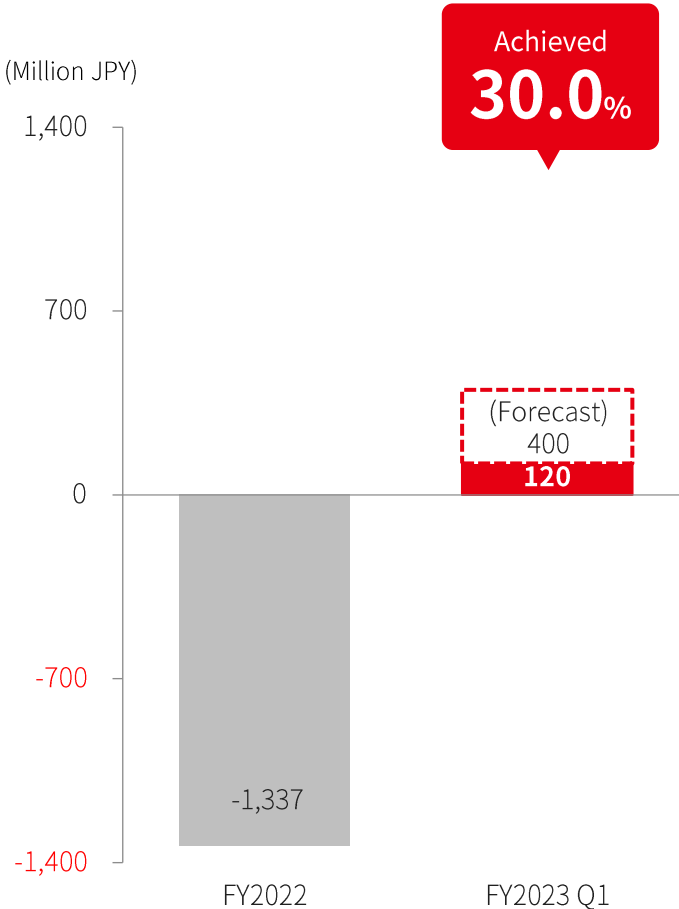
Revenue



Operating Income



Net Income



Lifestyle Support

Revenue Down and Profit Up Y/Y, but Both Down Q/Q

Despite Continuous Growth in Car Services and Human Resources Media Service, Limited/Suspended Number of Referrals Significantly Impact on Revenue Growth

Revenue	:	4,543 million JPY	(Y / Y 97.0 % , Q / Q 87.1 %)
Profit	:	595 million JPY	(Y / Y 301.0% , Q / Q 73.6 %)

Entertainment

Revenue Down and Profit Up Y/Y and Both Down Q/Q

Profit Loss Reduced Due to Efficient Operation in Existing Games Despite Continued Investment in New Games, Which Decreased Y/Y

Revenue	:	1,293 million JPY	(Y / Y 87.4 % , Q / Q 75.7%)
Profit	:	-4 million JPY	(Y / Y - % , Q / Q - %)

EC

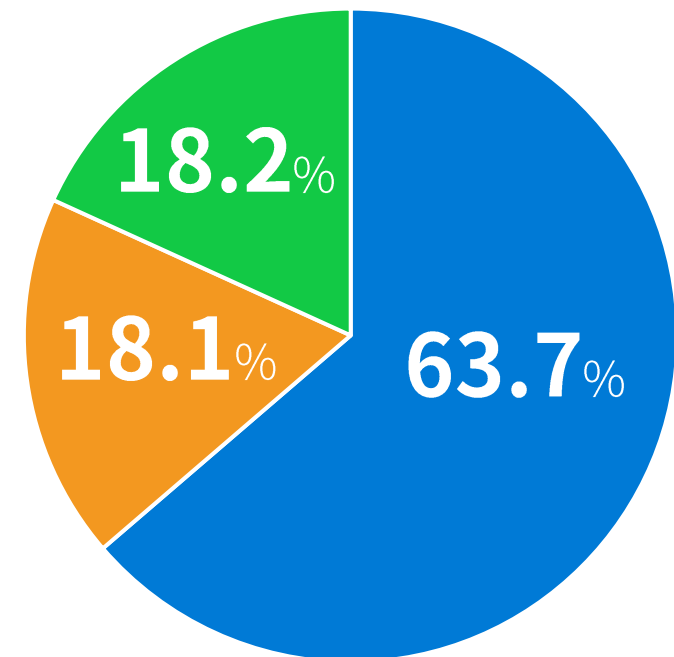
Revenue Up and Profit Down Y/Y, and Both Down Q/Q

Profit Loss Increased Y/Y Due to Continued Investment in Pet Food Brand and Cosmetic Brand

Revenue	:	1,297 million JPY	(Y / Y 110.7 % , Q / Q 97.7 %)
Profit	:	-145 million JPY	(Y / Y - % , Q / Q - %)

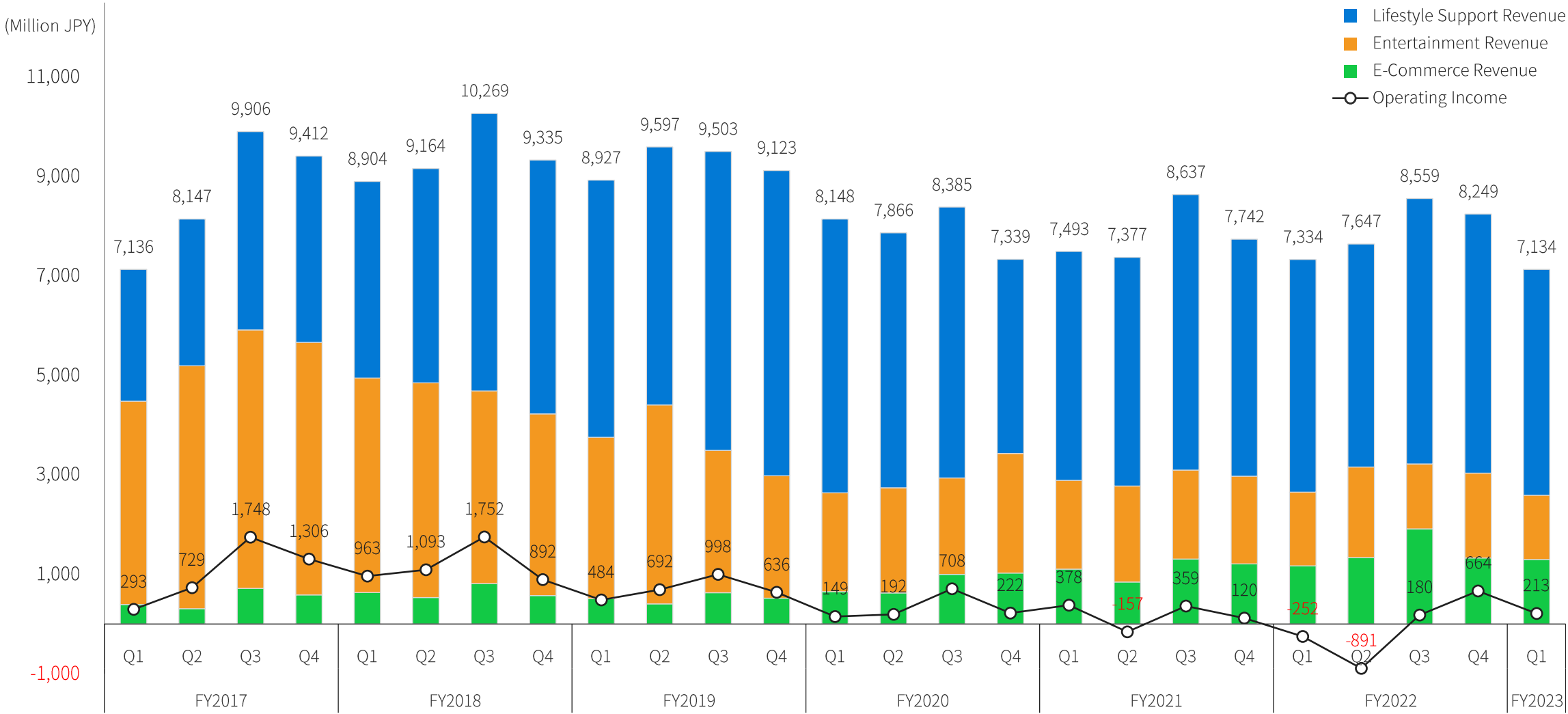
Revenue Ratio

- Lifestyle Support
- Entertainment
- E-Commerce



* Segment reclassification of the Lifestyle Support Business and E-Commerce Business is reflected in figures.

● Consolidated Quarterly Financial Trends

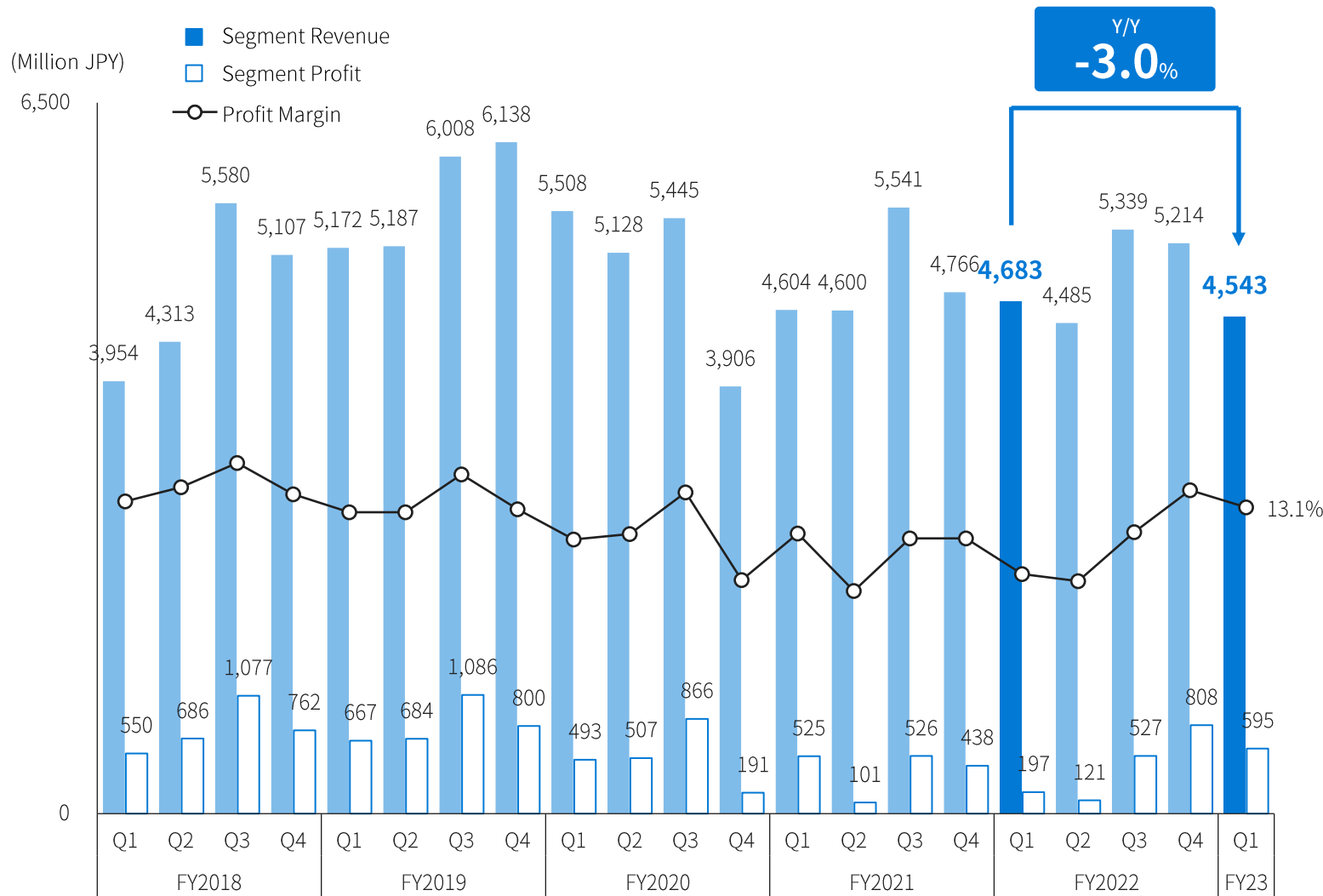


* Segment reclassification of the Lifestyle Support Business and E-Commerce Business is reflected in figures.

3. FY2023 Q1 Business Details

Lifestyle Support Business

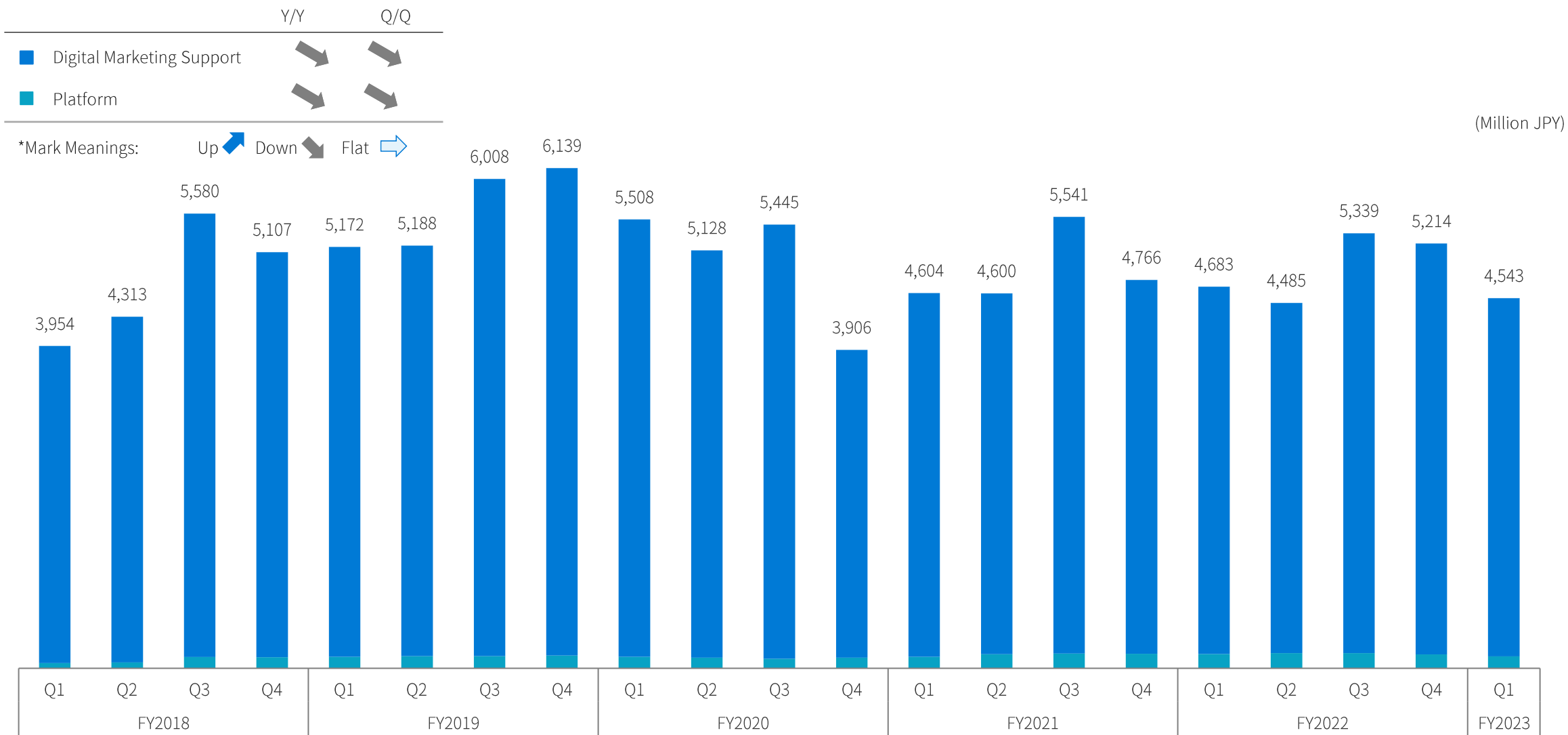
● Lifestyle Support Business Performance Trends



* Figures above are after segment reclassification.

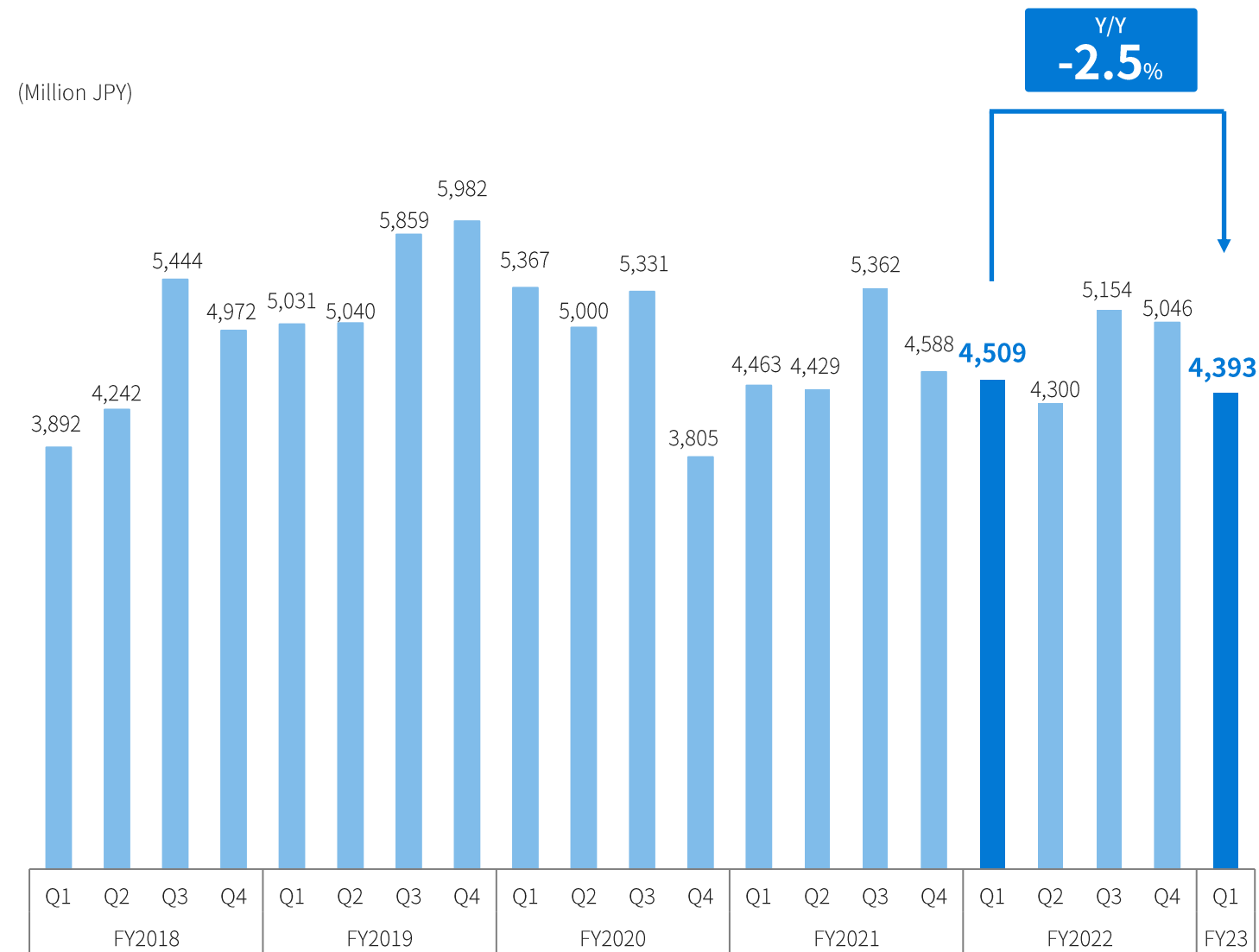
- Revenue Down Y/Y Due to Limited/Suspended Customer Referrals to Electric Utility Companies alongside Price Increase in Electricity Despite Continued Growth in Car Services and the Human Resources Media Service
- Profit Remarkably Up Y/Y Due to Increases in Approval Numbers in the Financial Media and in Profit from Higher Revenue in Car Services

Lifestyle Support Sub-Segment Business Revenue Trends

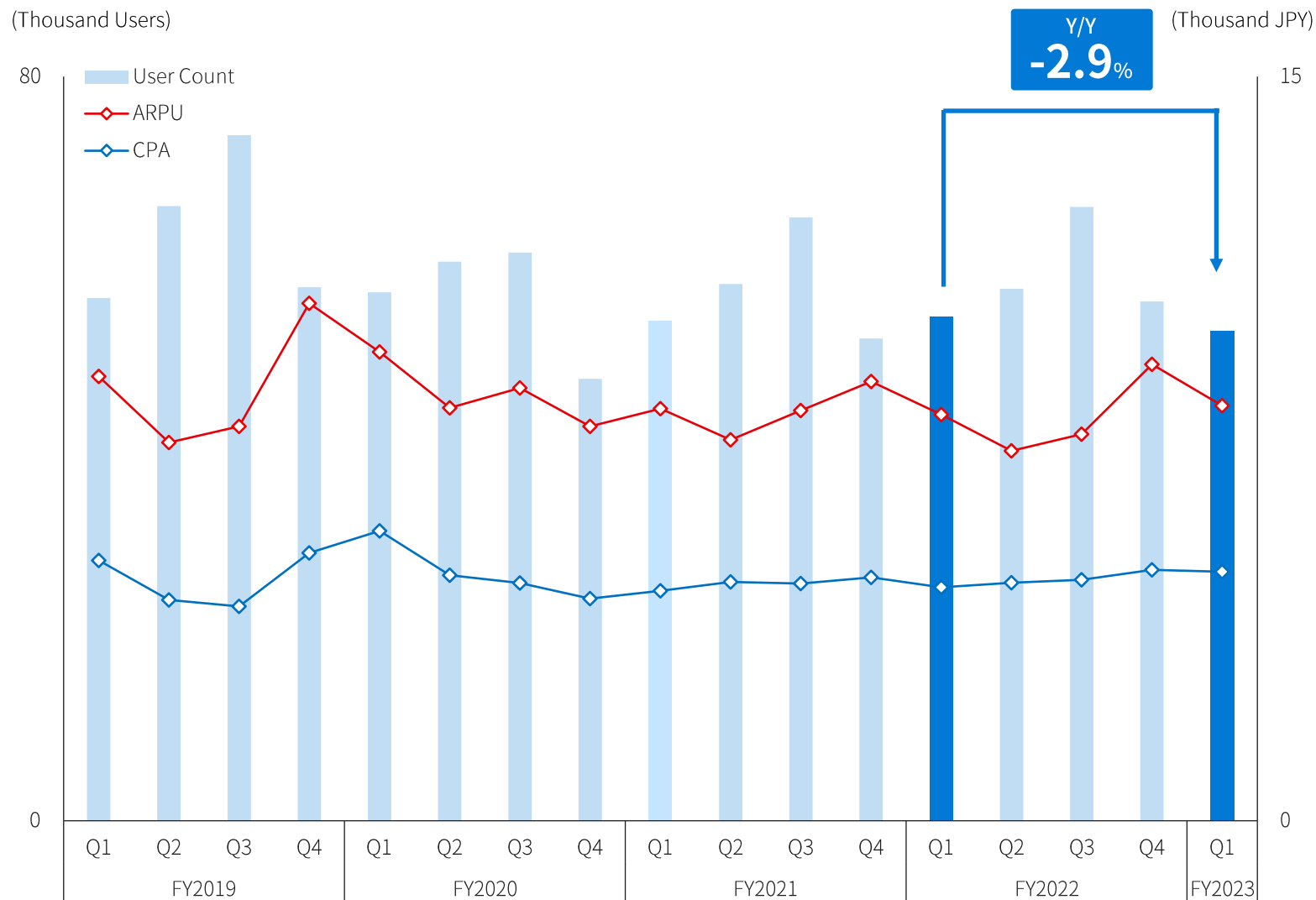


* Figures above are after segment reclassification.

Digital Marketing Support Business Revenue Trends



- **Car Services: Revenue Up Y/Y Due to the Continued Booming Used Car Market**
- **Human Resources Media Service: Significant Revenue Increase Y/Y Due to Success of Web Marketing Activities**
- **Customer Referrals to Electric Utility Companies: Drastic Revenue Decrease Y/Y Due to Limited/Suspended Referral Numbers alongside Price Increase in Electricity**



- **User Count Down Y/Y Due to a Decrease in the Customer Referral to Electric Utility Companies Despite Increases Especially in the Human Resources Media Service and the Insurance Agency Service**

[Six Main Services]

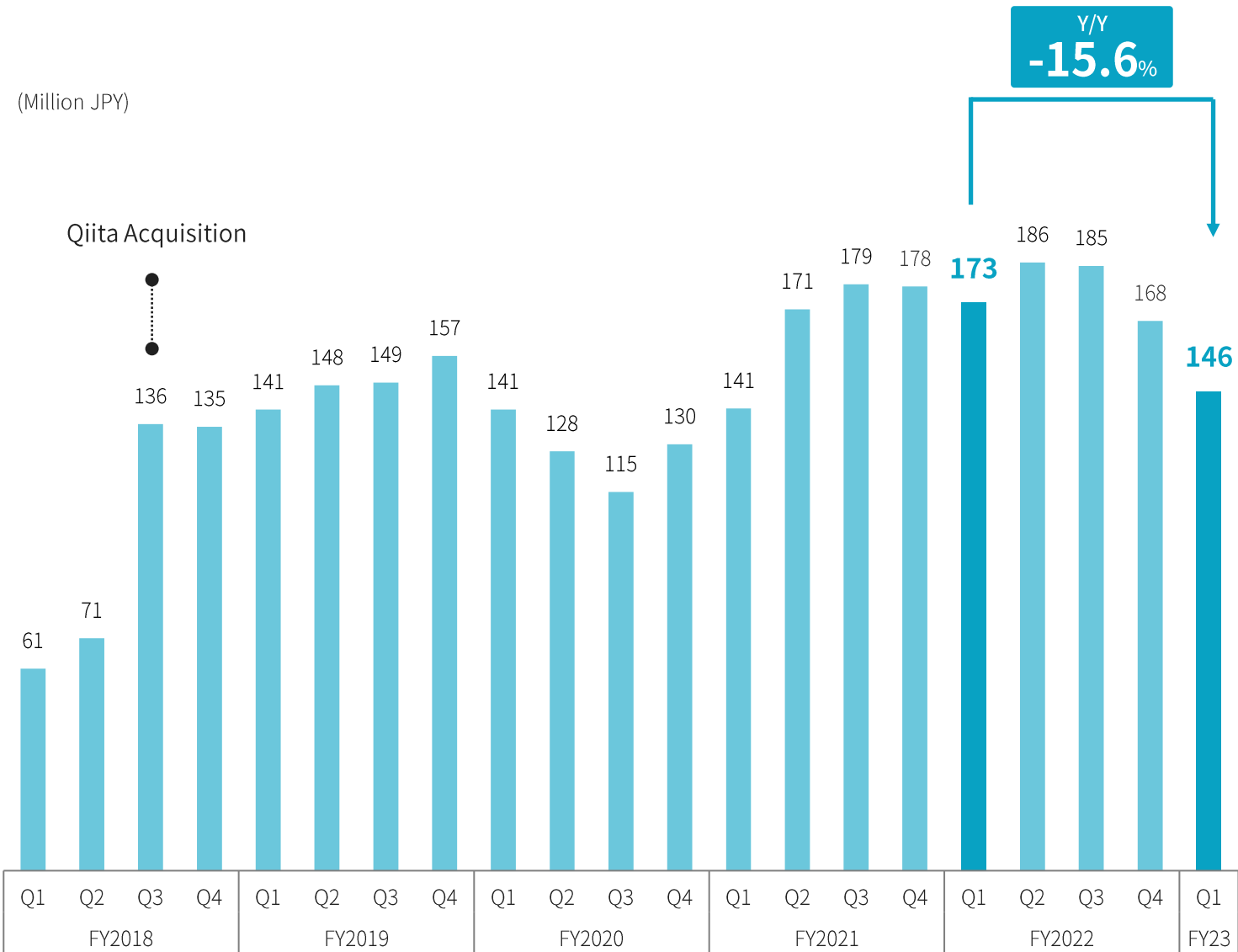
Moving/Moving-Adjacent Services, Car Services, Bridal Services, Financial Media, Human Resources Media, and Insurance Agency Service

[①User Count] = total users that generated segment revenue in six main sub-segment businesses

[②ARPU: Average Revenue Per User] = segment revenue ÷ [①User Count]

[③CPA: Cost Per user Acquisition] = advertising cost ÷ [①User Count]

● Platform Business Revenue Trends

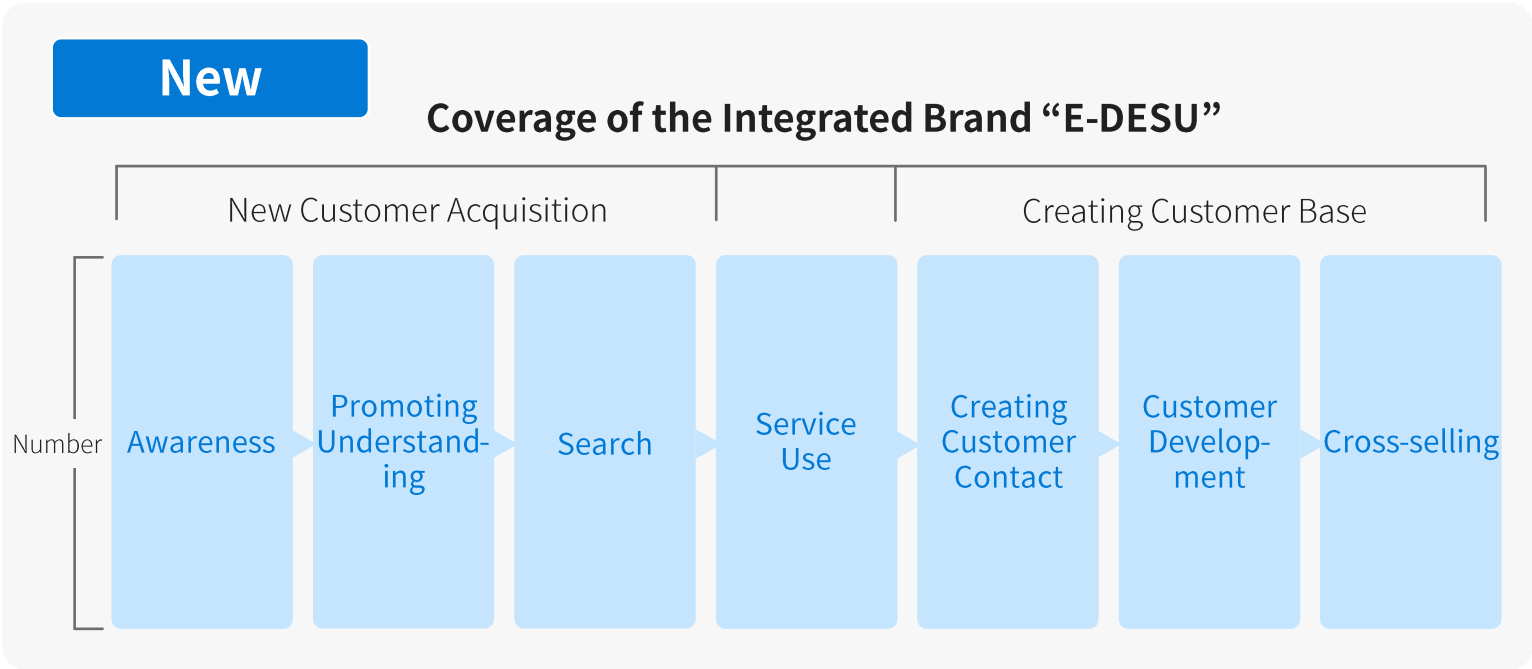
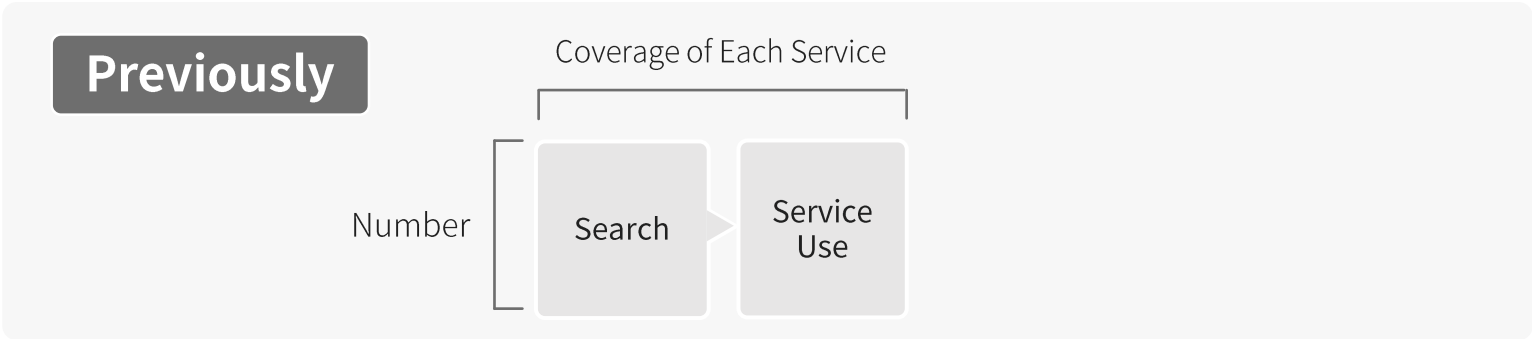


- Revenue Down Y/Y Due to a Decrease in Lalune along with the Continued Competitive Market As Well As Inadequate Revenue in Qiita to Cover the Decline

Integrated Brand Established! Information Media for Life's Challenges “E-DESU”



- Purpose of the Brand:
Digital Marketing Support Business Aims to Become a Symbol That Assists in Easing the Problems that Arise in Daily Life by Combining Technology and Human Power, Creating Inherent Value in Establishing an Integrated Brand



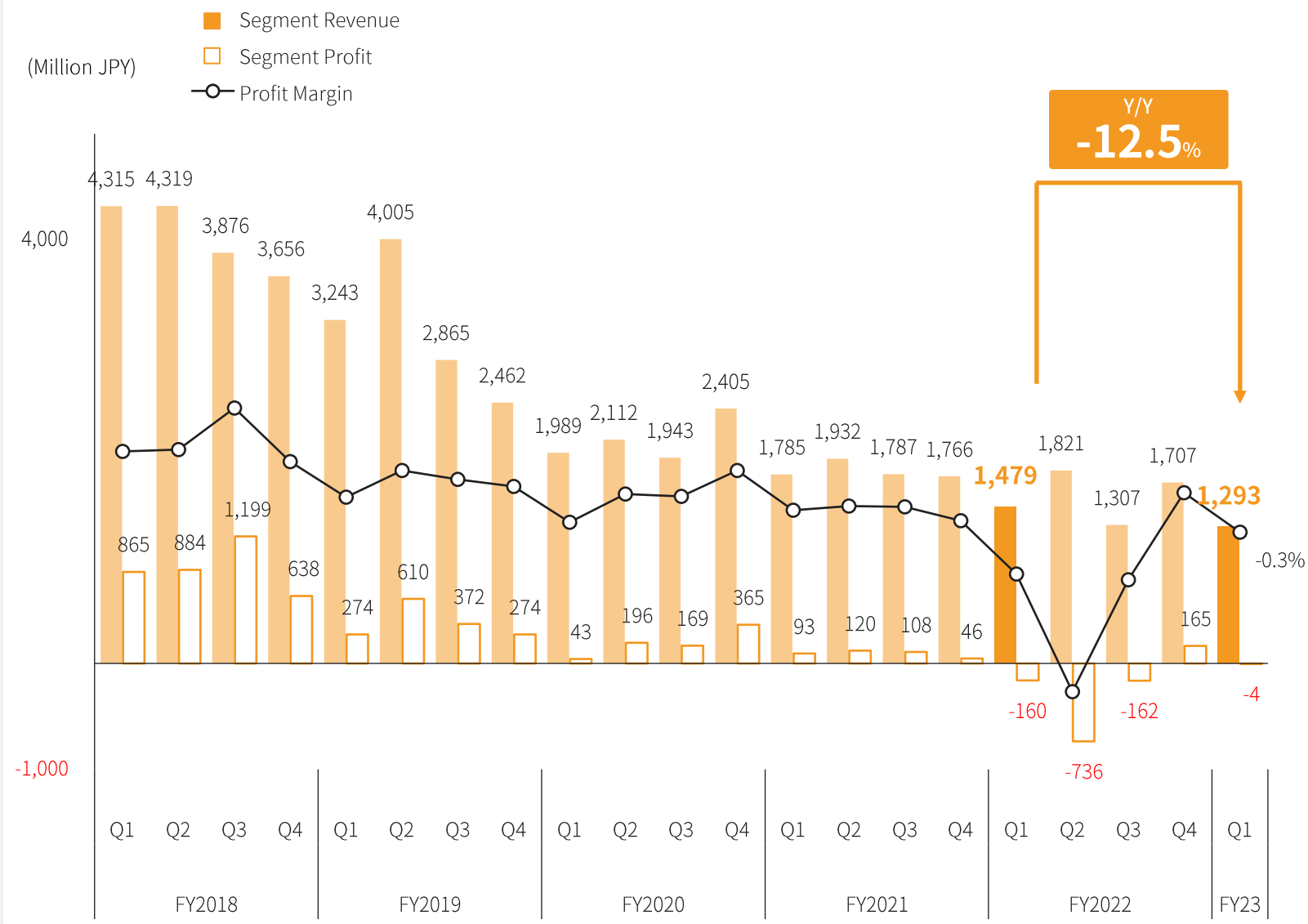
- Previous Policy:

Aimed to Increase Numbers in Search and Service Use in Each Service of Digital Marketing Support Business
- New Policy:

Through the Integrated Brand “E-DESU”, Aims to...
 - Increase Contact with Customers to Increase Number of Customers
 - Build Long-term Relationships with Customers by Supporting Their Life Events and Increase Cross-selling Opportunities

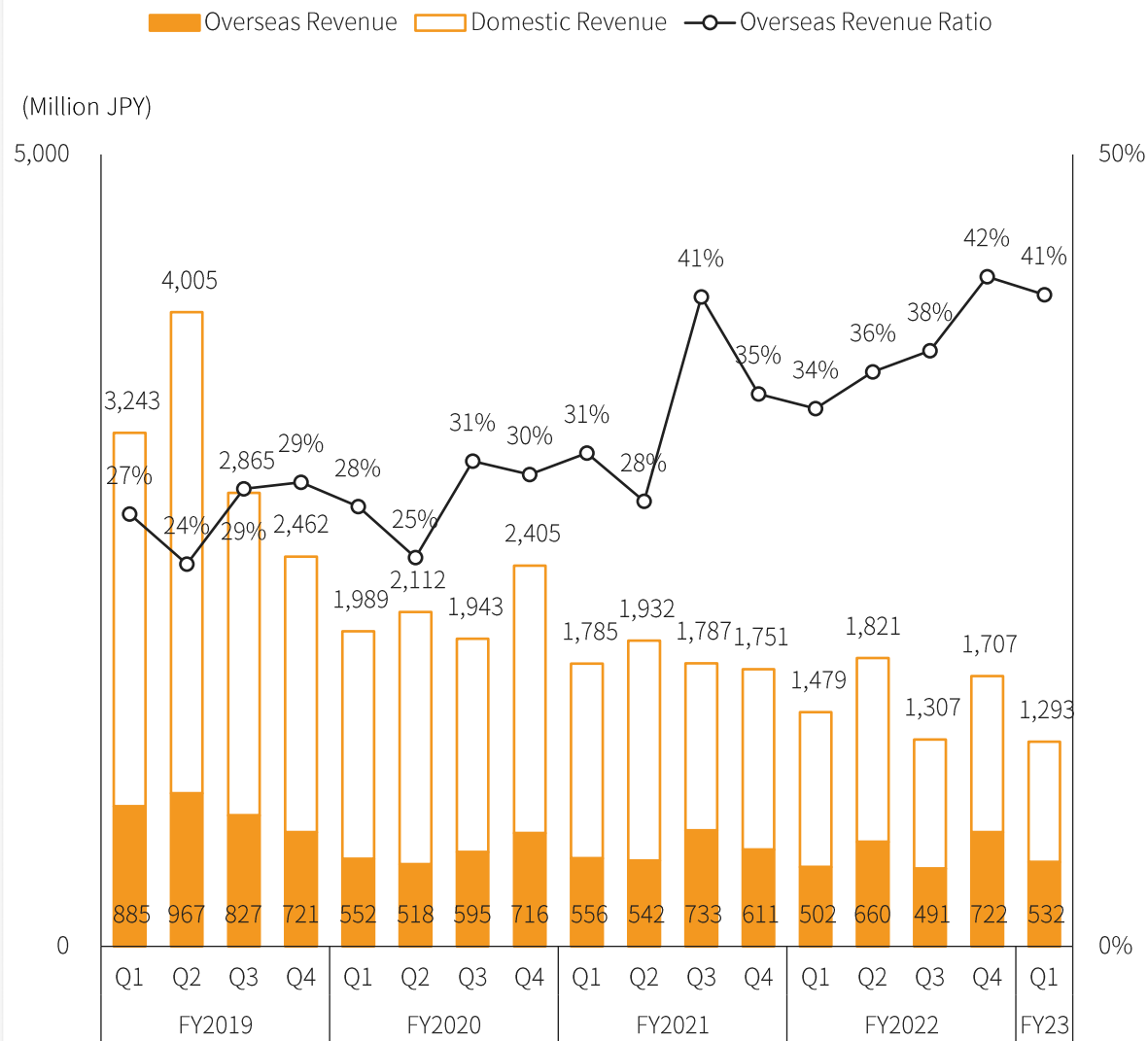
Entertainment Business











● Entertainment Business Performance Trends



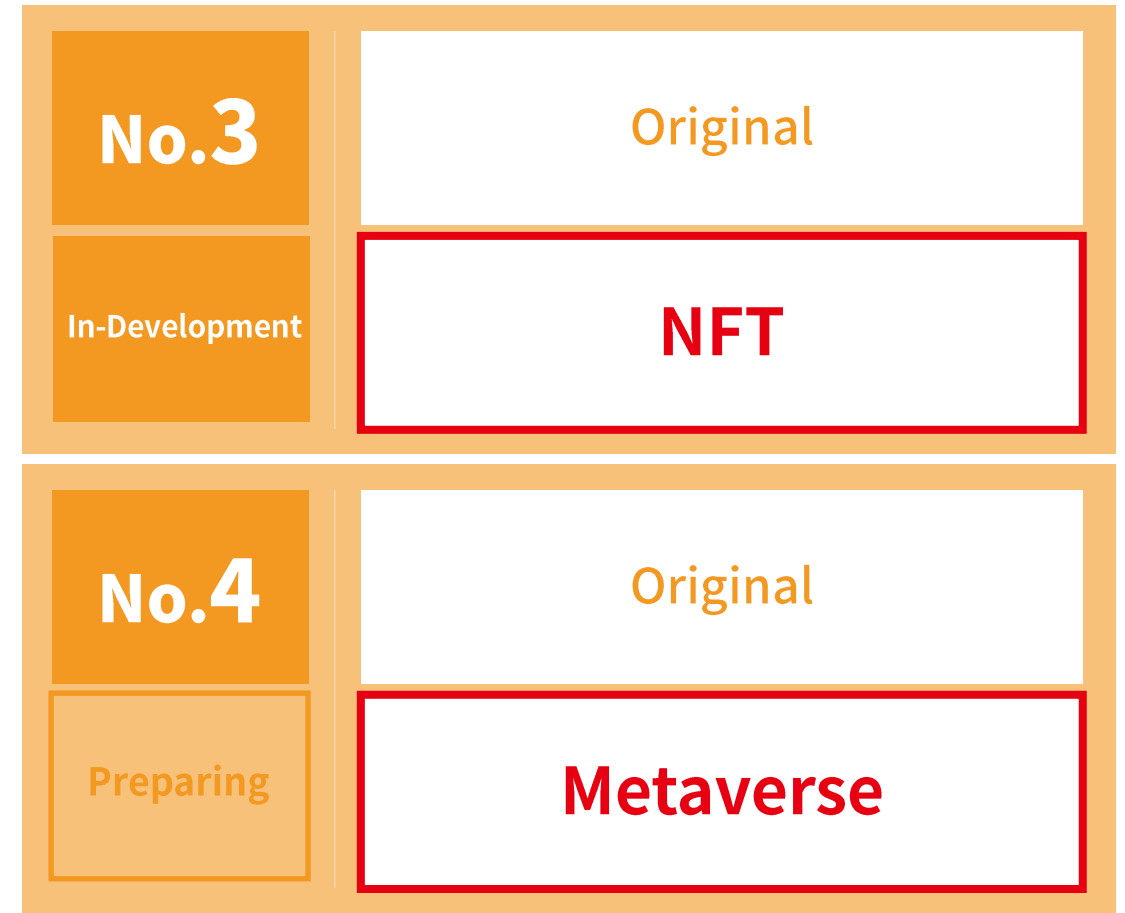
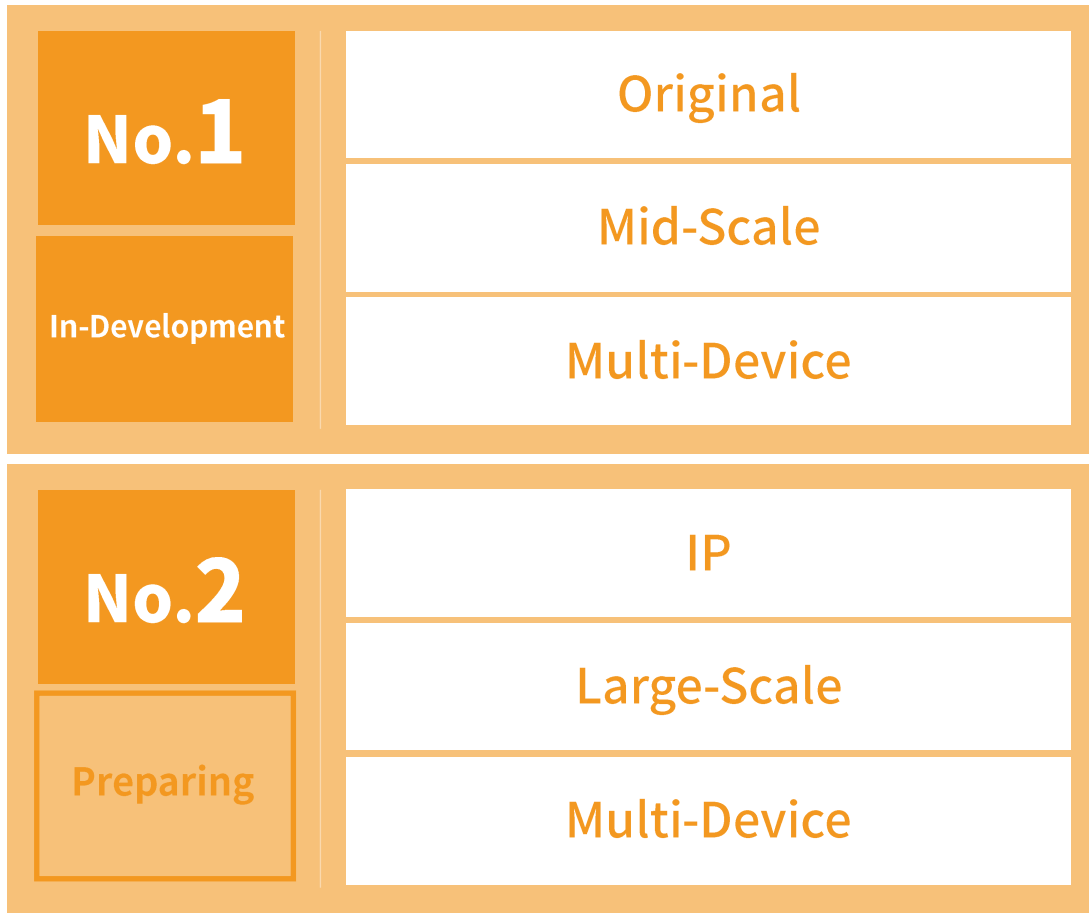
- Revenue Down Y/Y Due to Continued Downtrend in Existing Games
- Profit Loss Down Y/Y along with Efficient Operation in Existing Games as well as Smaller Investment Scale for New Games than FY2022 Q1

Entertainment Overseas Revenue Ratio Trends



Region:	Japan	US	EU	TW HK	KR	SE Asia	CN
	●	●	●	●	●	●	
	●	●	●	●	●	●	
	●	●	●	●	●	●	
	●			●	●		
	●	●	●	●	●	●	
	●	●	●	●	●	●	
	●			●			
	●			●			
	●	English Version					
	●	English Version					

Preparing 4 Pipelines and Entering New Markets (NFT Game and Metaverse)



* Release order of the pipelines has yet to be determined.

E-Commerce Business

Assigned Cosmetic and Healthcare Brands to E-Commerce Business

We reclassified the business segments in accordance with similarities and commonalities of business strategy and performance evaluation methods.

This reclassification will help us to make the growth and profitability in each segment clearer, monitor business progress, and evaluate business performance, so that we can accelerate enhancement of corporate value.

Previous Classification

Lifestyle Support Business > Other business

Cosmetic Brand **lujo** Healthcare Supplement **minorie**

E-Commerce Business

Online Bicycle Store **cyma** Petfood Brand **Obremö**

New Classification

E-Commerce Business

Online Bicycle Store

cyma

Petfood Brand

Obremö

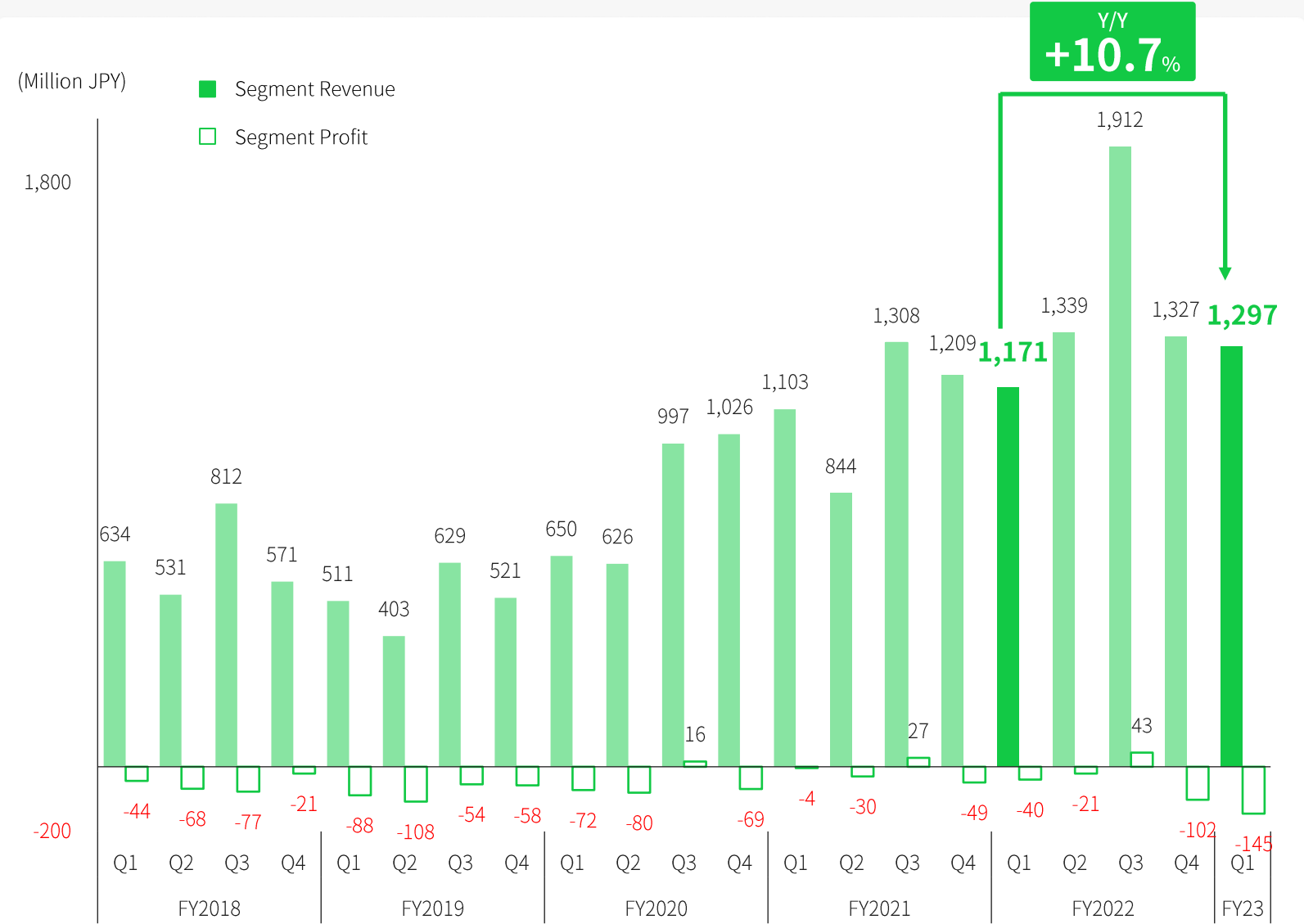
Cosmetic Brand

lujo

Healthcare Supplement

minorie

E-Commerce Business Performance Trends



* Figures above are after segment reclassification.

- Revenue Up Y/Y Due to Increase in Number of New Customers in Cosmetic Brand Despite Challenging Sales in “cyma” along with Market Changes Including Cost Increases in Raw Materials and China’s Lockdown
- Profit Loss Up Y/Y Due to Continued Investment in Pet Food Brand and Cosmetic Brand

* Pet food brand “Obremo” was launched on August 30, 2021.
* Cosmetic brand “lujo” was launched on March 10, 2020.

4. FY2023 Guidance

● FY2023 Consolidated Financial Forecasts

	FY2023			Ref. FY2022	
	Full-Year Forecast (million JPY)	Ratio (%)	Y/Y (%)	Full-Year Results	Ratio (%)
Revenue	31,000	100.0	97.5	31,790	100.0
Lifestyle Support*	18,500	59.7	93.8	19,723	62.0
Entertainment	6,000	19.3	94.9	6,316	19.8
E-Commerce*	6,500	21.0	113.0	5,751	18.0
Operating Income	500			-298	
Lifestyle Support*	1,400	—	84.5	1,655	—
Entertainment	470	—	—	-894	—
E-Commerce*	-420	—	—	-122	—
Others	-950	—	—	-937	—
Net Income	400		—	-1,337	

* Figures above are after segment reclassification.

16.0 JPY Per Share for Stable Returns

With continuous and stable shareholder returns in mind, we aim to keep our dividend the same as FY2022.
We will disclose promptly if there is a change in return policy depending on changes in business performance.

	FY2021 Results	FY2022 Results	FY2023 Forecast
Date	July 31	July 31	July 31
Dividend Per Share	16.0 JPY	16.0 JPY	16.0 JPY

Overall

Improving Overall Profitability

- Realizing a Lean Management and Efficient Business Operation while Continuing to Invest
- Aiming to Improve Overall Profitability by Focusing on Operating Value-added Services at High-quality

**Lifestyle
Support**

Enhancing Foundation to Increase Mid-term Profitability

- Carrying out Brand Building and Digital Transformation Investment to Increase Future Profitability in Existing Services
- Focusing on Increasing Revenue in New Services

**Entertain-
ment**

Efficient Operation of Existing Games and Entering New Markets

- Reallocating Resources to Future Pipeline Development through Efficient Operation of Existing Games
- Utilizing Acquired Know-how, Endeavor into New Markets such as NFT with Crypto Assets and Metaverse

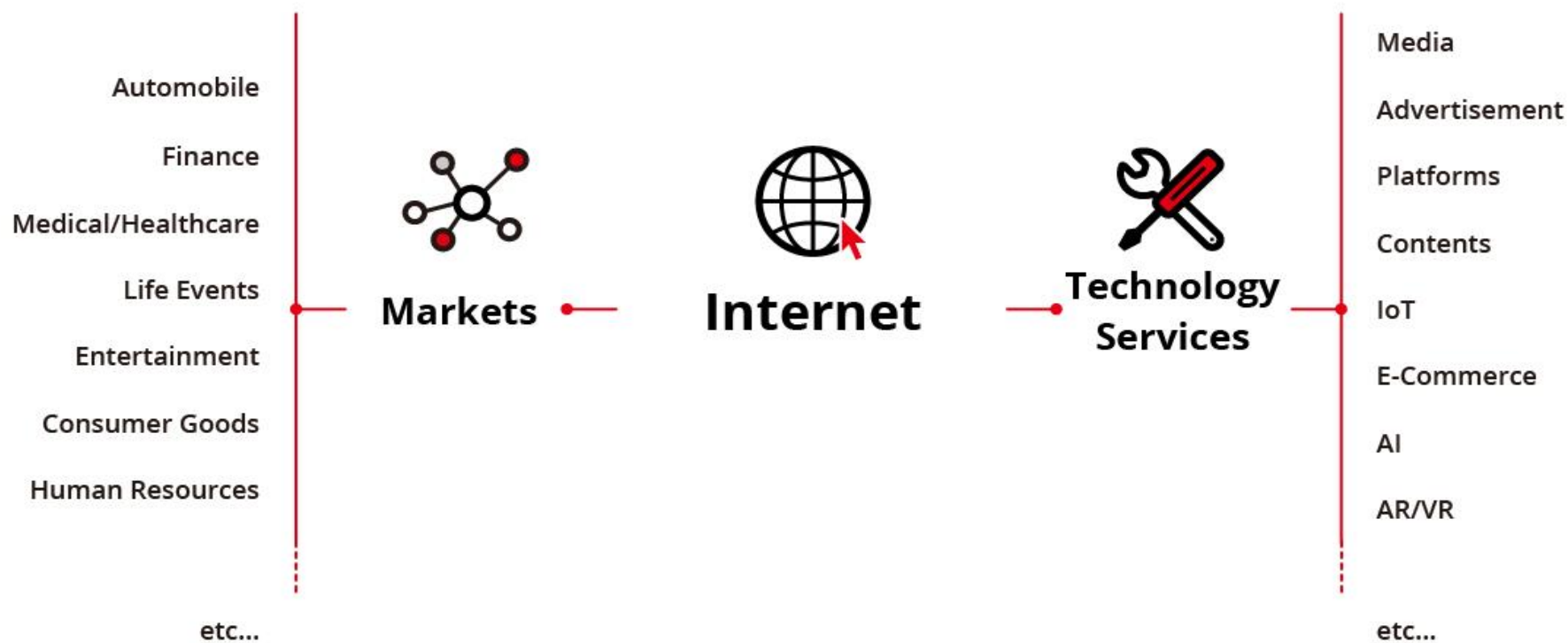
EC

Expansion of Product Lineup

- Aiming to Increase Customers through Expanding Product Lineup in Pet Food Brand “Obremo”
- Developing and Selling New Products in Cosmetic Brand “lujo”

APPENDIX: Company Overview

Ateam is an IT Company that Develops Business around the Internet



● Company Profile as of October 31, 2022

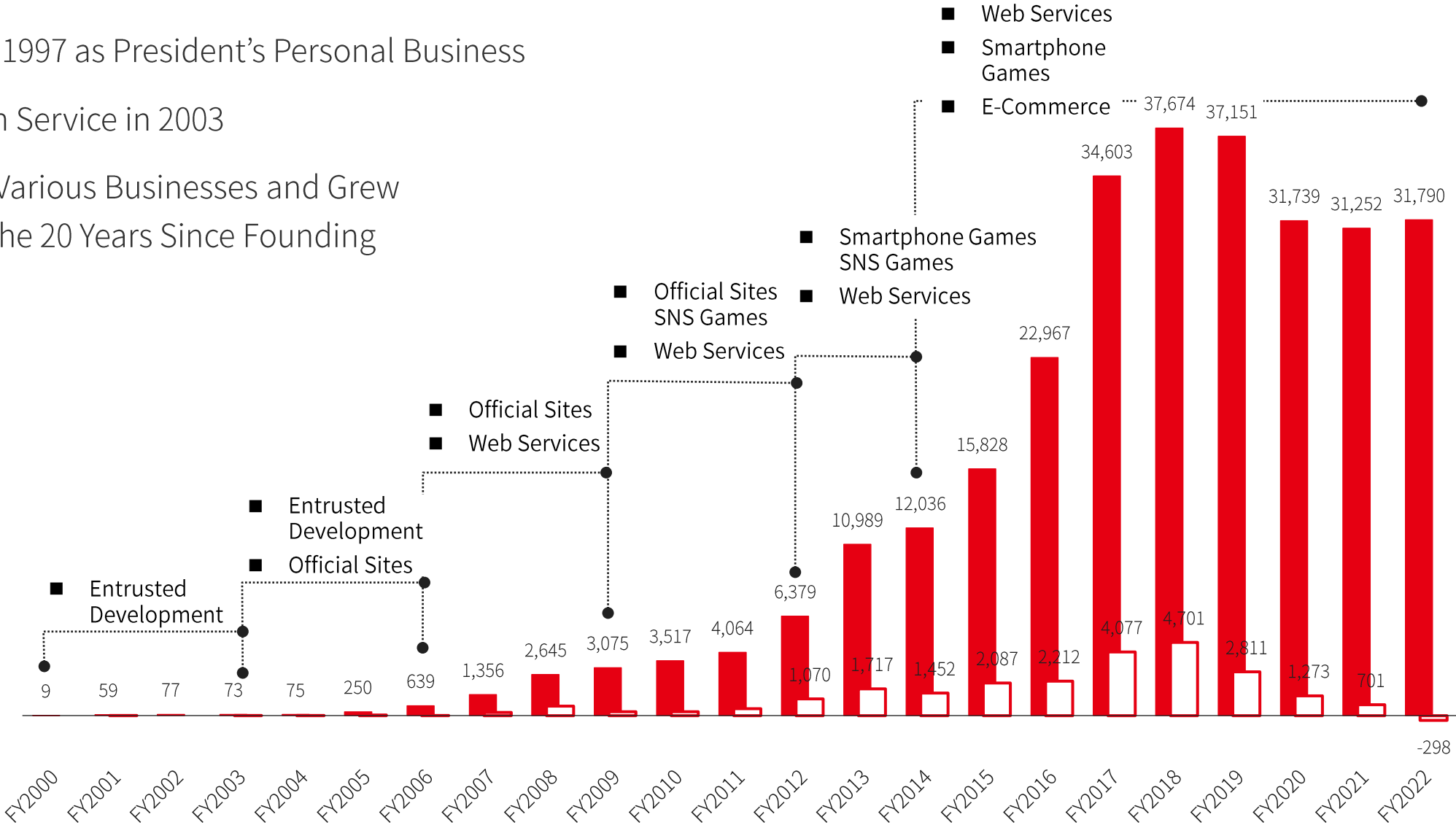
Company name	Ateam. Inc
Security code	3662:JP, TSE PRM
Incorporated on	February 29, 2000
Headquarters	Nagoya, Japan
President	Takao Hayashi
Industry	Information & Communication
Sector	Internet, Mobile Game
Account settled in	July
Group companies (Fully owned subsidiaries)	8 (includes 1 overseas subsidiary)
Number of employees	975 (excludes directors & part-time employees)
Shares per unit	100 shares



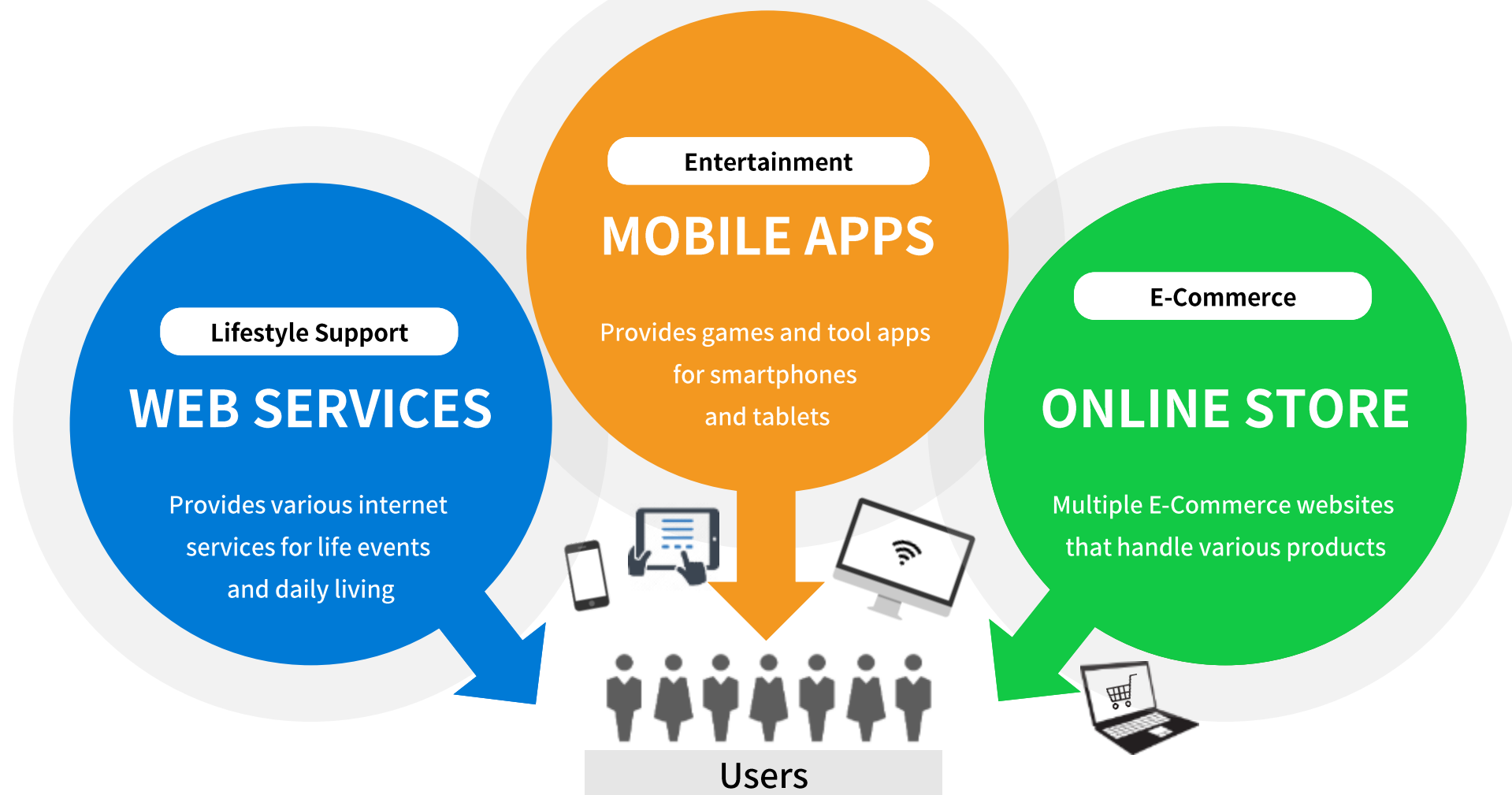
- Founded in 1997 as President’s Personal Business
- Started Own Service in 2003
- Developed Various Businesses and Grew Steadily in the 20 Years Since Founding


(Million JPY)

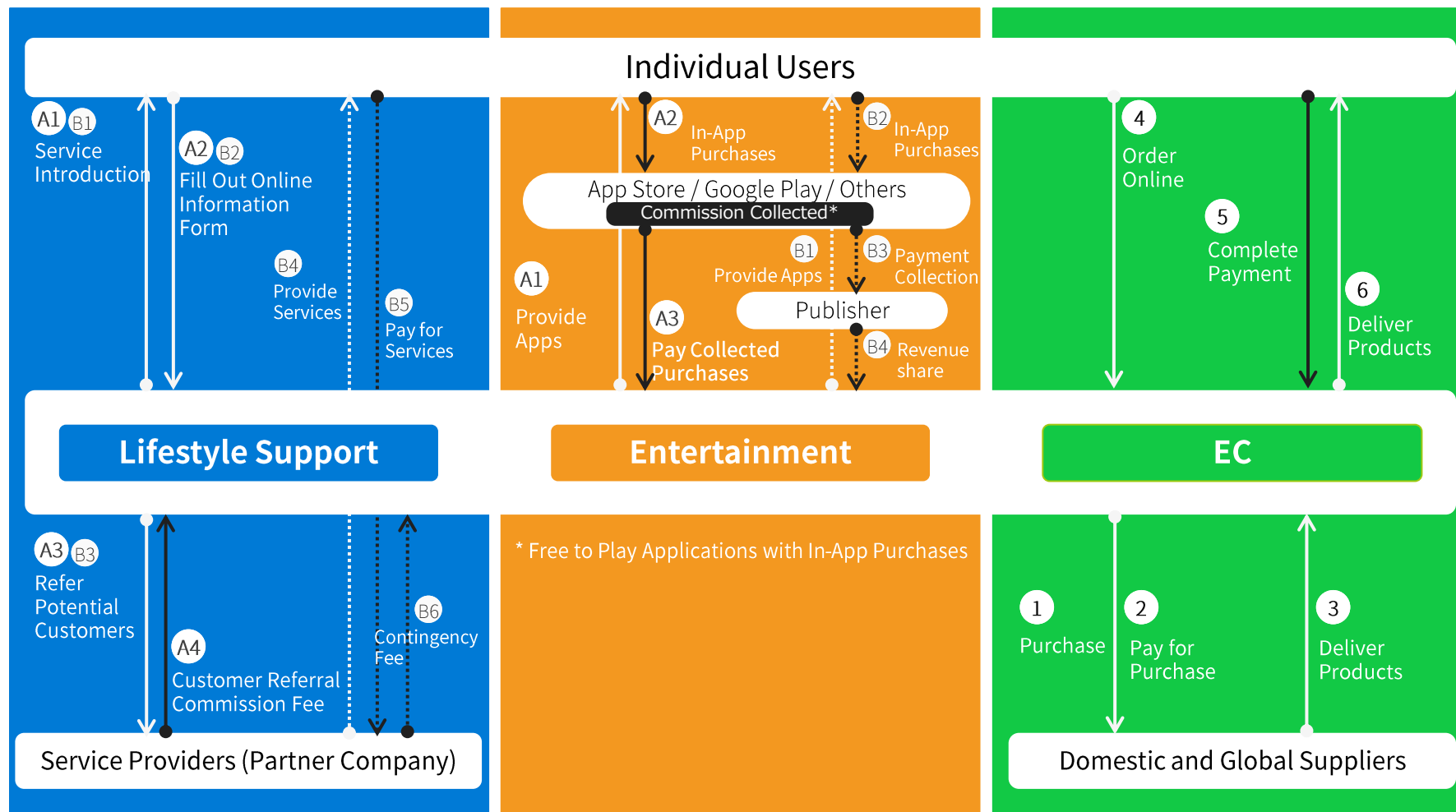
■ Segment revenue
□ Segment Profit



Ateam Provides Various Services Through the Internet and Smart Devices



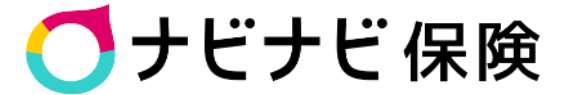
(A) Main Business Model (Solid Arrow) (B) Sub Business Model (Dotted Arrow)  Commercial Distribution  Financial Flow



Commission Collected

*Commission fees are collected by providers of application distribution platforms such as the iTunes App Store & Google Play

Digital Marketing Support Business



Platform Business



Game Apps



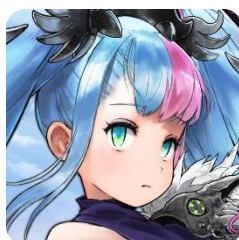
FINAL FANTASY VII THE
FIRST SOLDIER



Hatsune Miku –
Tap Wonder



Revue Starlight Re LIVE



Valkyrie Connect



Unison League



BASSA WARRIORS



Three Kingdoms Smash!



Derby Impact



War of Legions

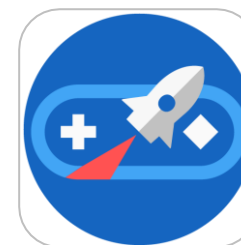


Dark Summoner

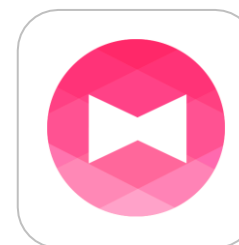
Tool Apps



Jam



Game Boost Master



[+]HOME



Sleep Alarm

Mission

Realize Mid- and Long-Term Vision While Expediting Increase in Corporate Value

M & A

- **Companies Expected to Increase Ateam's Competitiveness**
e.g. Lifestyle Support: companies or media that would increase our market share or synergize well with our existing businesses
Entertainment: media that can acquire more users globally
E-Commerce: domestic and international e-commerce sites and businesses
- **Companies in Industries with High Barriers to Entry**

**Capital
Investment**

- **Companies in Business Industries That Have High Uncertainty But Have Large Future Potential**
- **Unlisted Companies That Develop Businesses which Can Expect Large Growth Utilizing Our Know-how**

Appendix: Sustainability (ESG)

Social



Engineer Exchange Program with Cybozu, Inc. on a Trial Basis

Ateam and Cybozu conducted a one-month trial exchange program for engineers from October 1, 2022. With our culture of “Never Stop Learning”, we offered the opportunity to obtain new knowledge and experience through the exchange program.

Social



“Ateam Family Newsletter” Issued For Employees' Families

Our employees’ families are included in the “All” part of our corporate philosophy “To Be a Company Where All Can Achieve Happiness Together”, so we issued a company newsletter to express our gratitude.

Environmental

Social

Governance



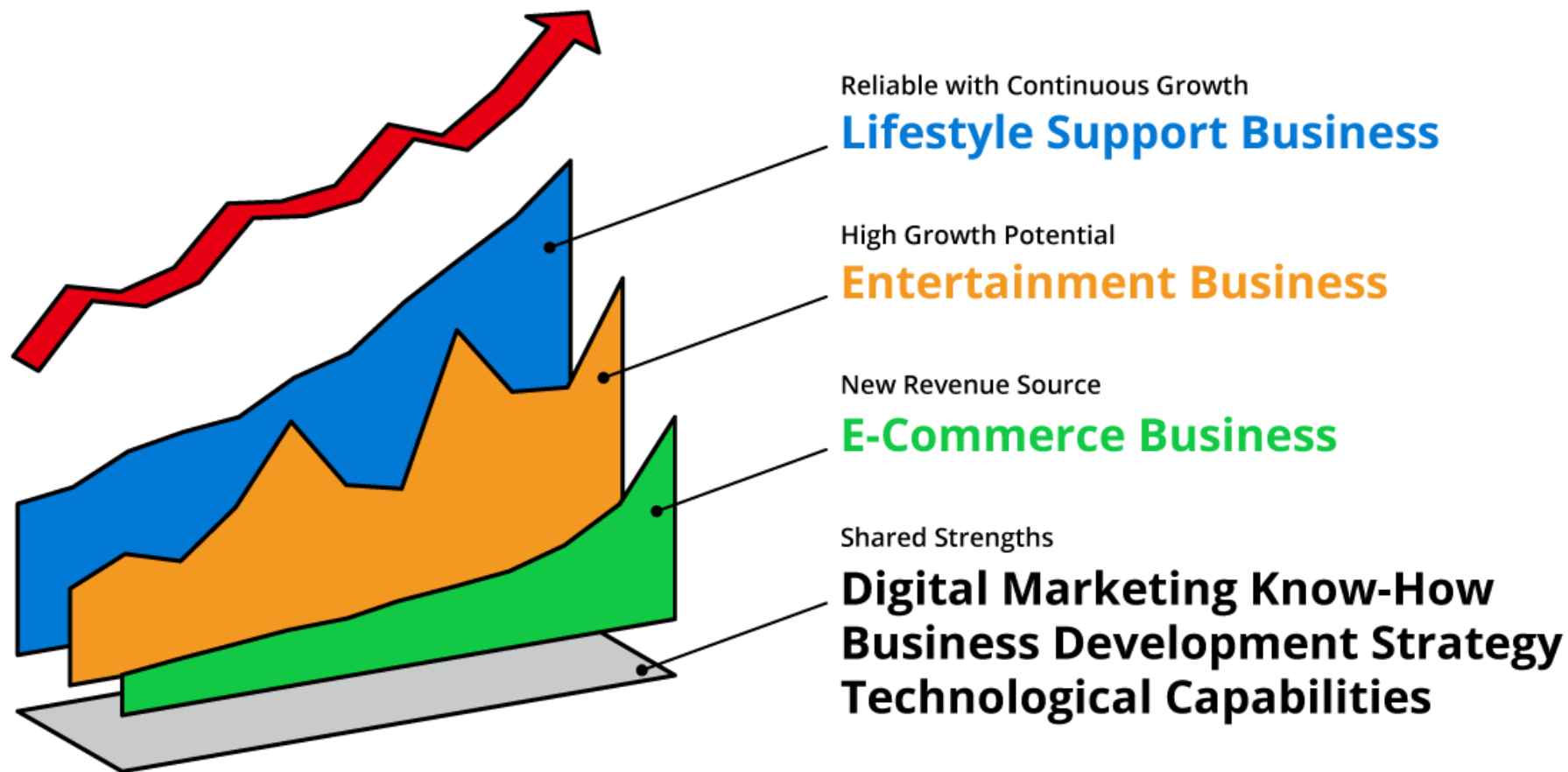
Sustainability Page Newly Established on Corporate Site

To achieve the “Happiness” part of our corporate philosophy, we aim to realize sustainable business management and society by promoting sustainability and proactively disclosing information.

APPENDIX:

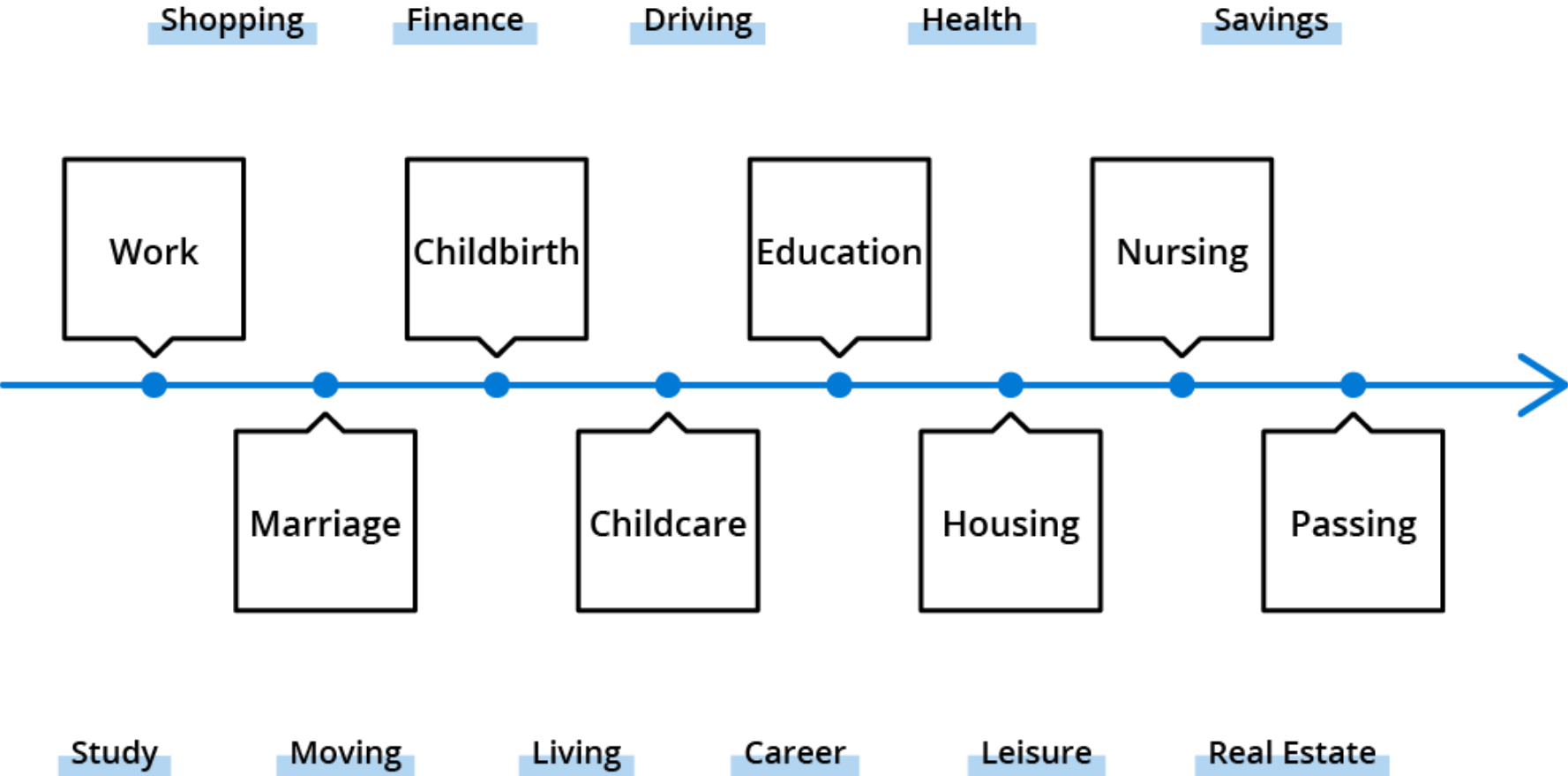
Medium- and Long-Term Policy

A Business Portfolio that Optimizes Operational Stability

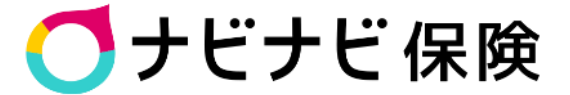


Lifestyle Support Business

Supporting Various Life Events Throughout One's Lifetime



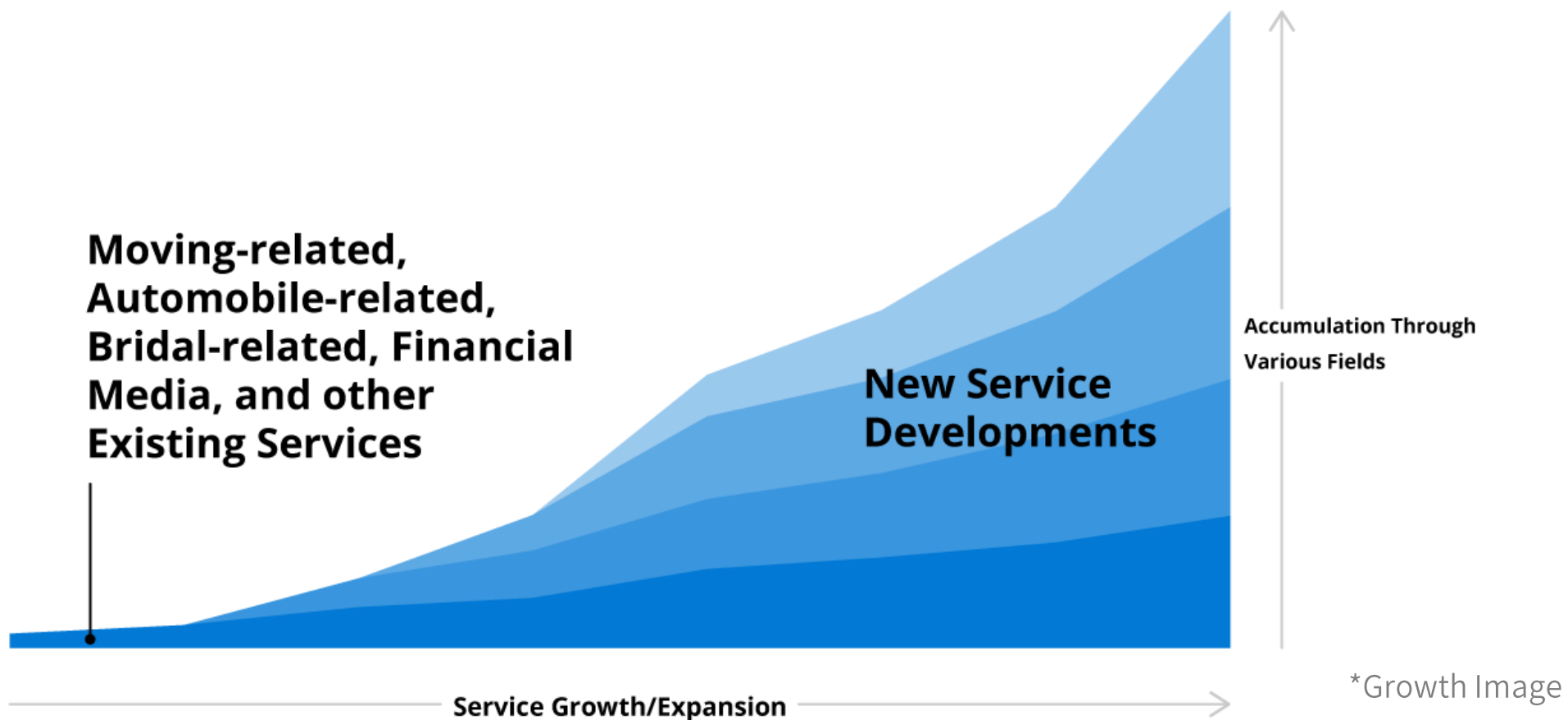
Digital Marketing Support Business



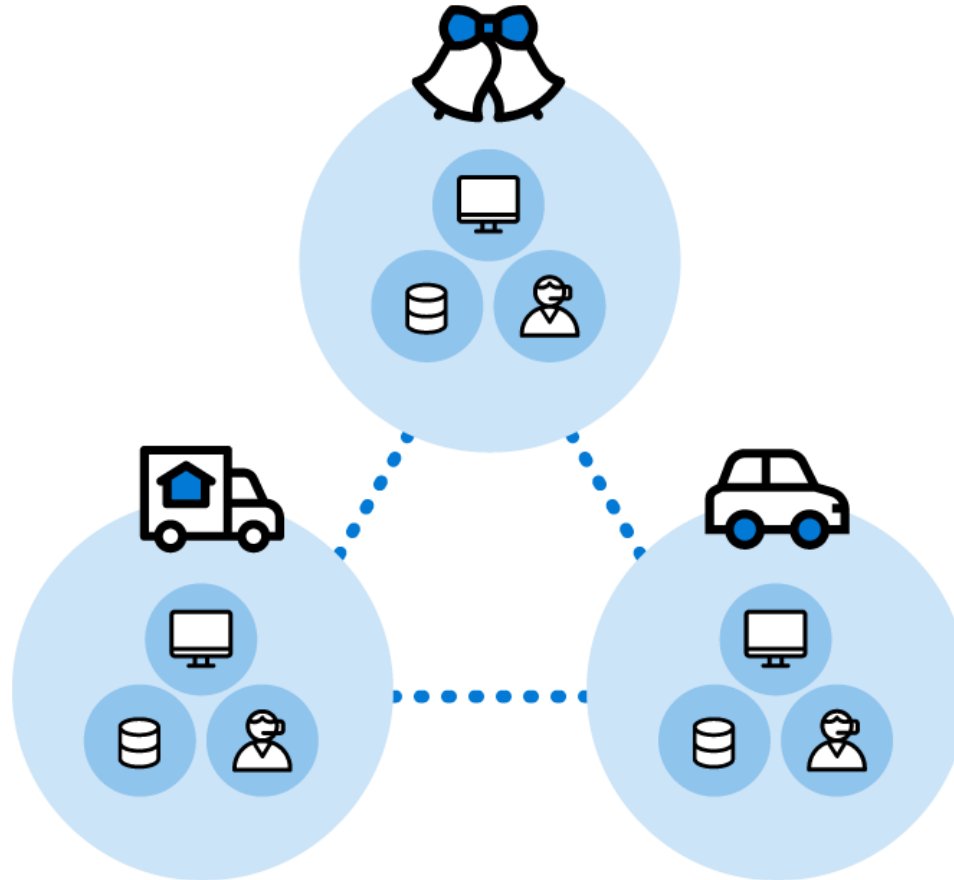
Platform Business



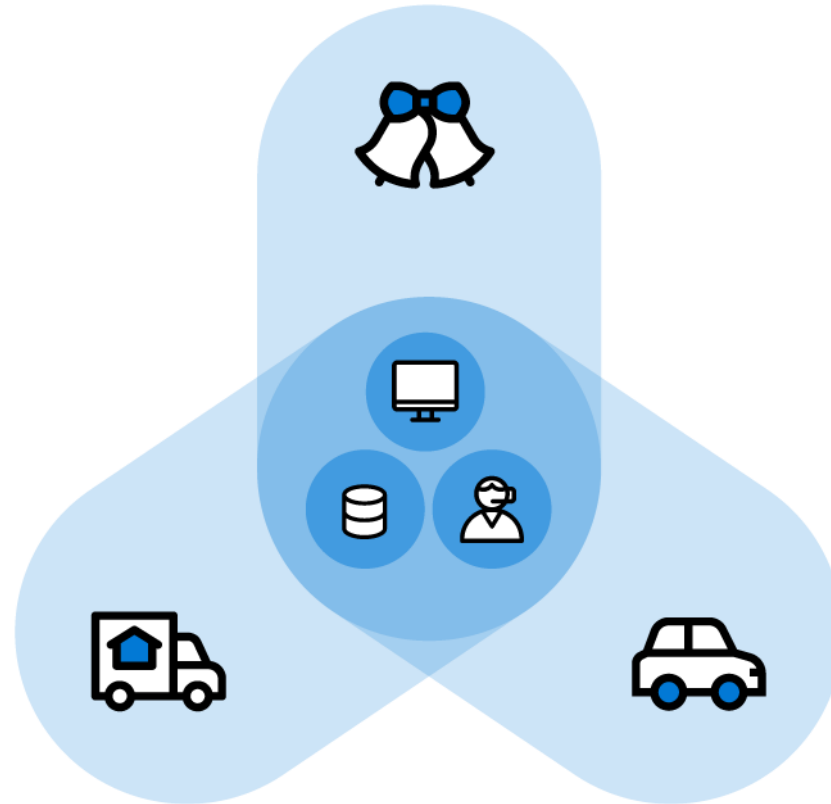
Aim for **Rapid Expansion** in Various Fields Centered on Digital Marketing Support
That Refers Prospective Customers to Affiliated Businesses Through Owned Media



Each Service Had its Own Independent Provision System, Making it Difficult to Cross-Reference Between Services



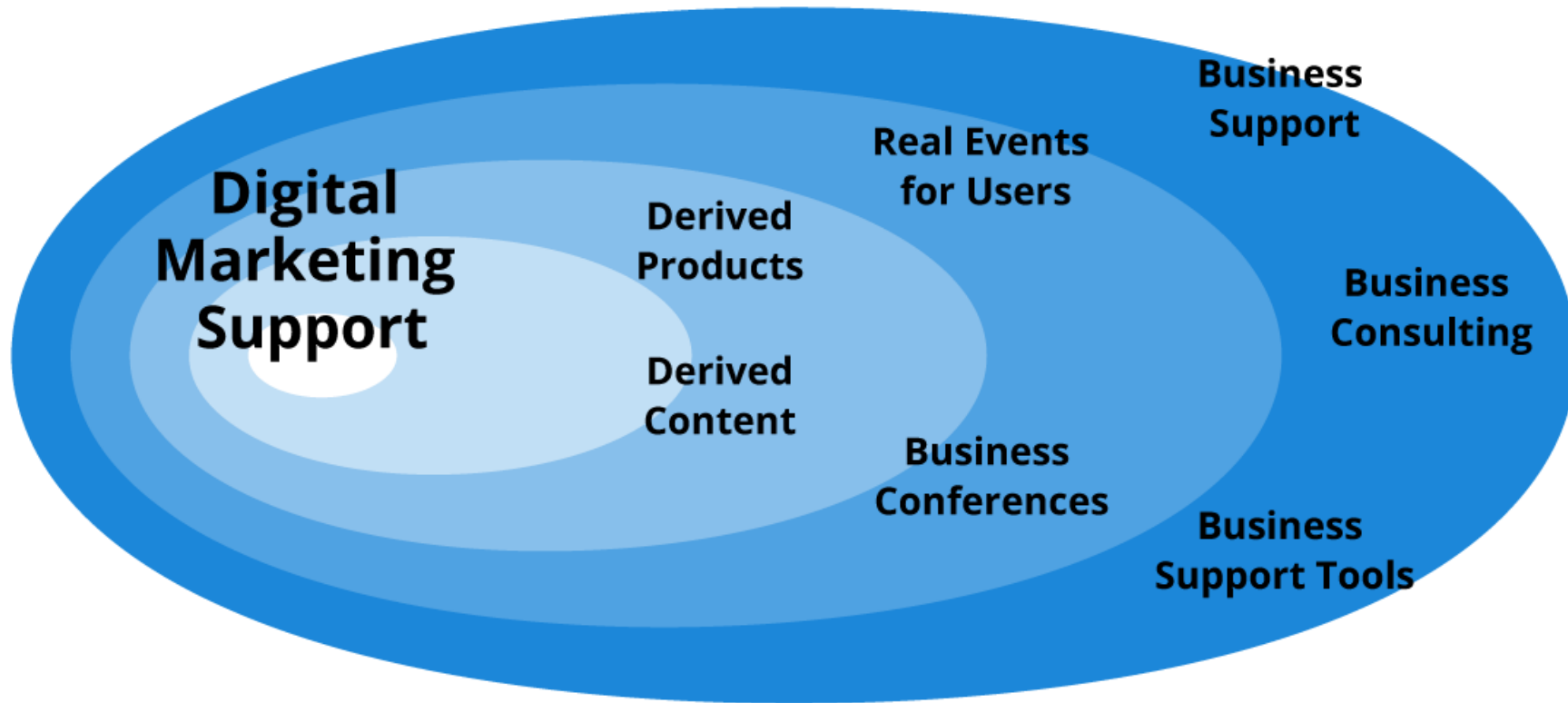
By Building a Common Platform Across Services,
We Will Provide the Services that a User Needs at the Right Time and
Improve LTV (Life Time Value)



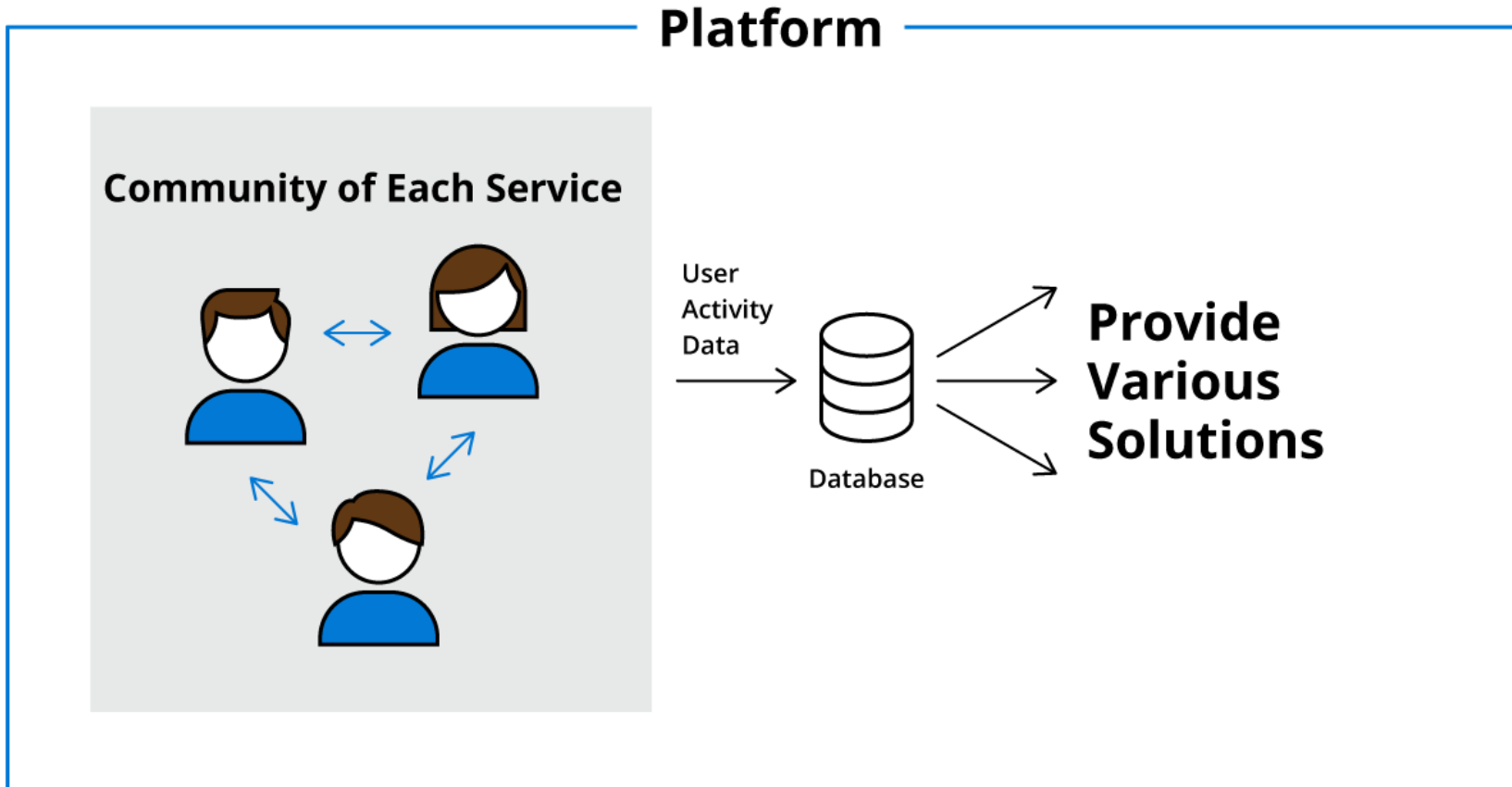
**By Building/Growing a Common Foundation that Supports Each Service,
We Will Increase the Value Provided by the Service and
Use it to Our Advantage When Entering New Fields**



Going Beyond Digital Marketing Support, We Aim to Provide Both Users and Partner Companies with Various Peripheral Services to Promote Industry Development

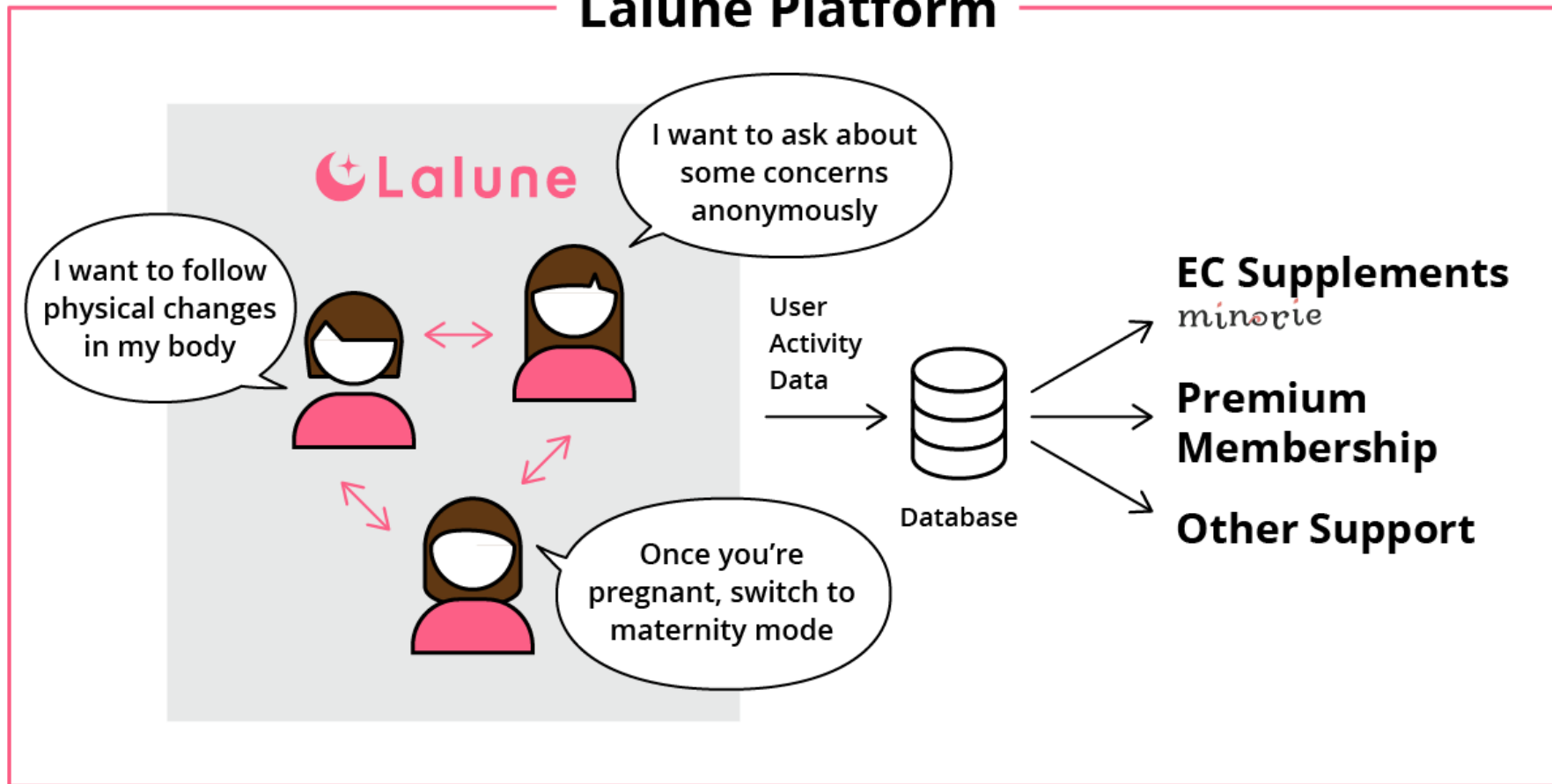


Providing a “Hub” Where User Data is Gathered and Utilized to Further Enhance Business Value in Addition to Building Market Advantage



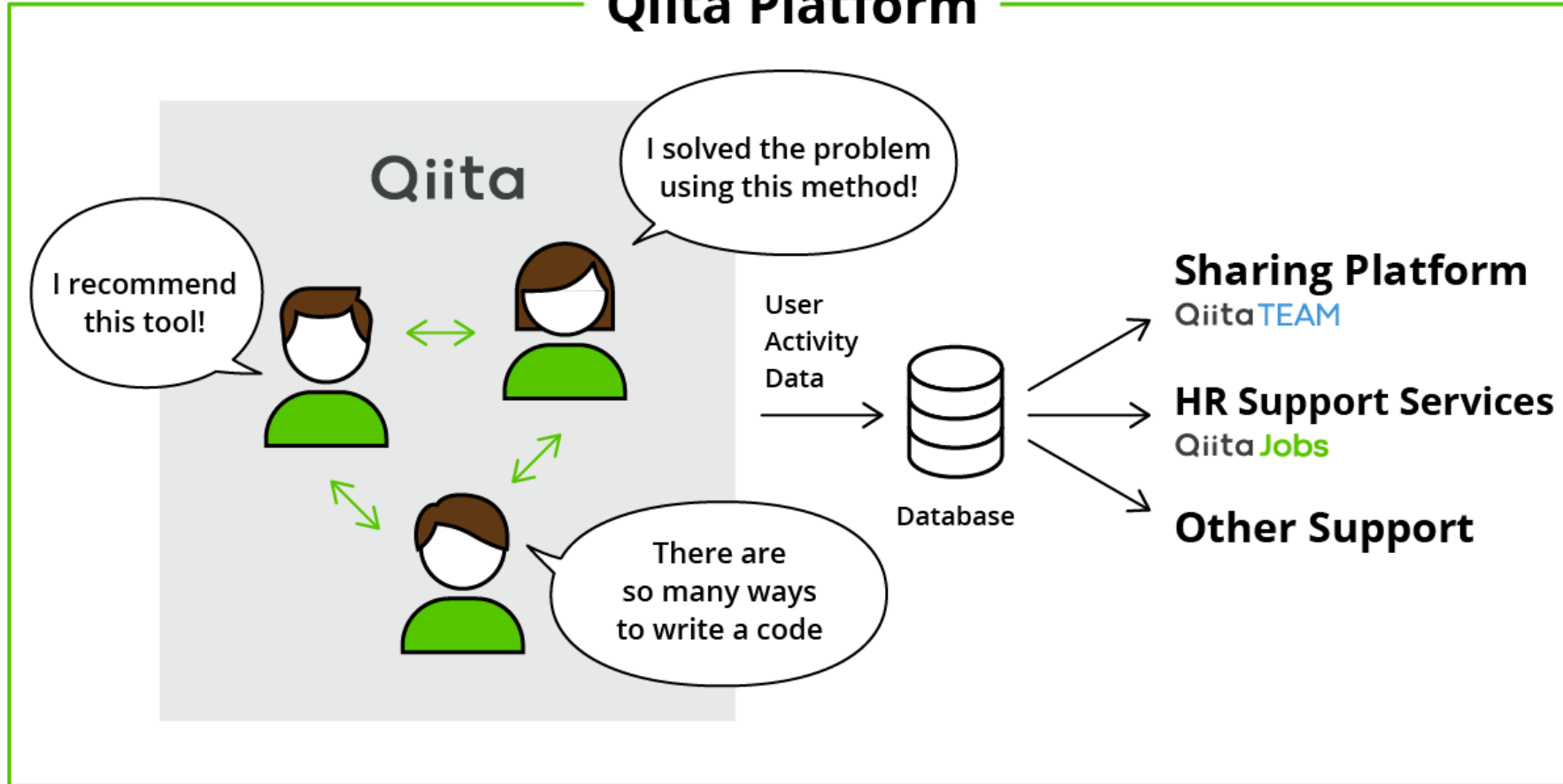
Lalune Women's Healthcare Service

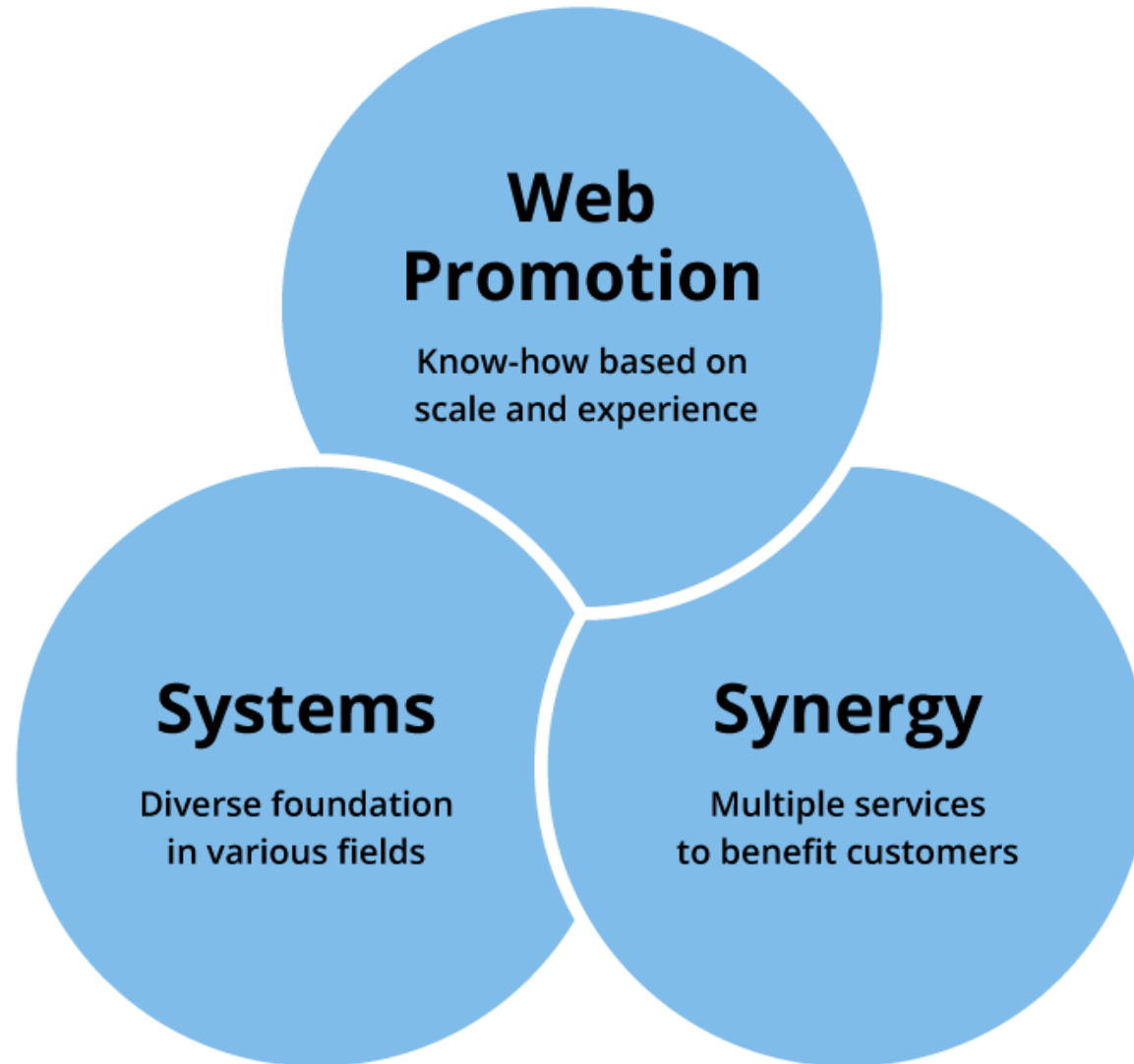
Lalune Platform



Qiita Engineering Service

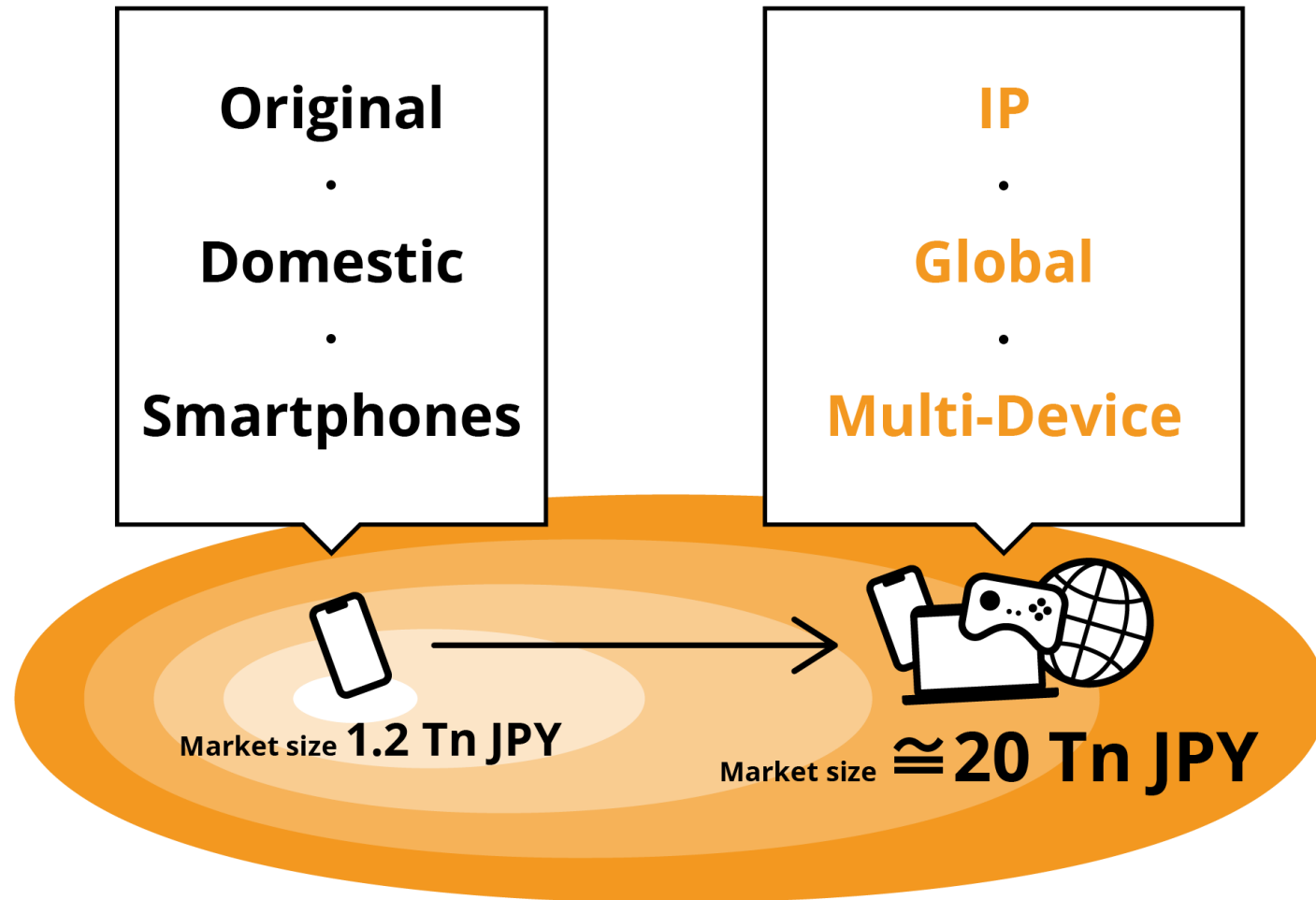
Qiita Platform

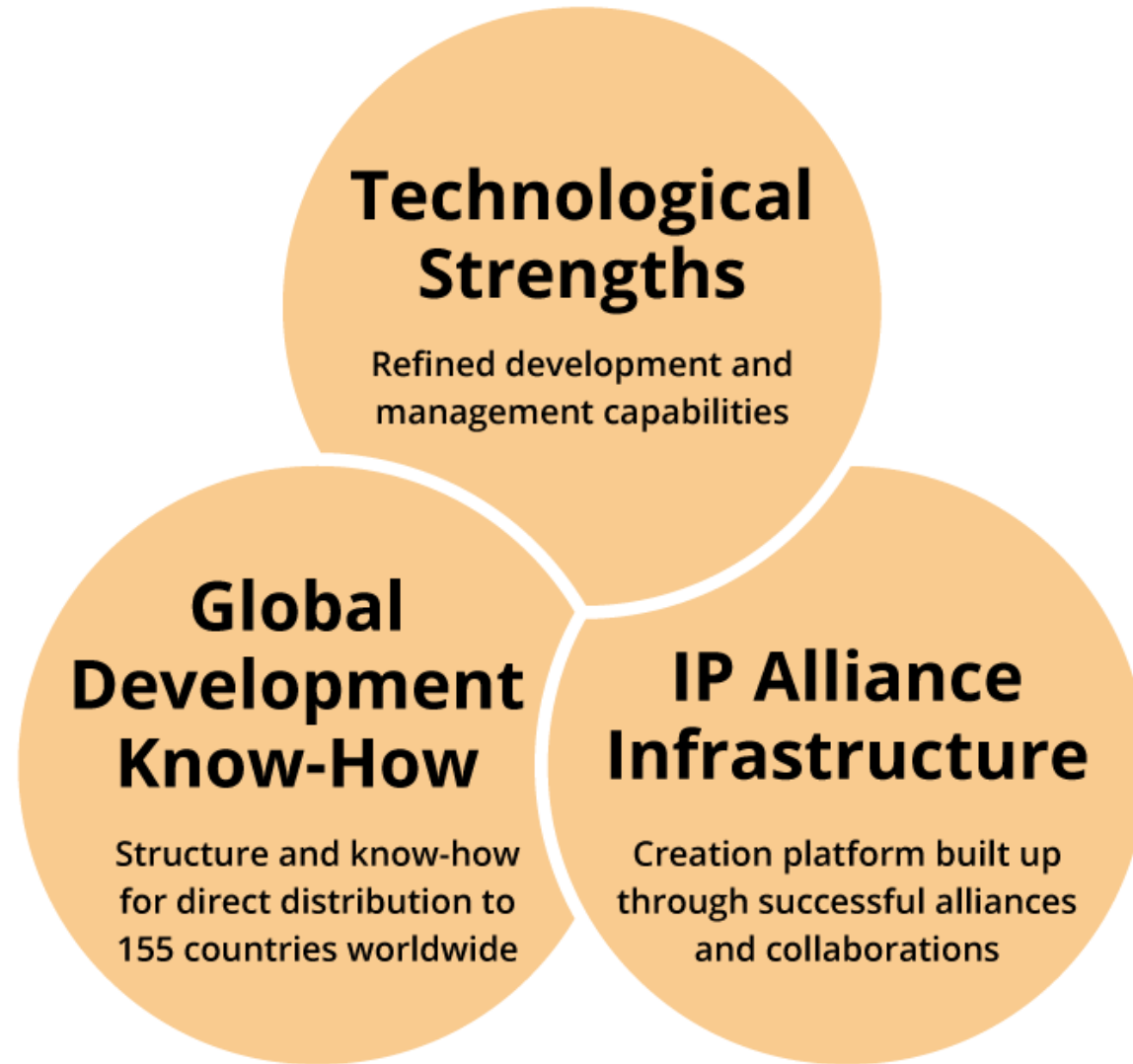




Entertainment Business

Jumping onto the Next Stage with IPs, a Global Focus, and Multi-Device Support!



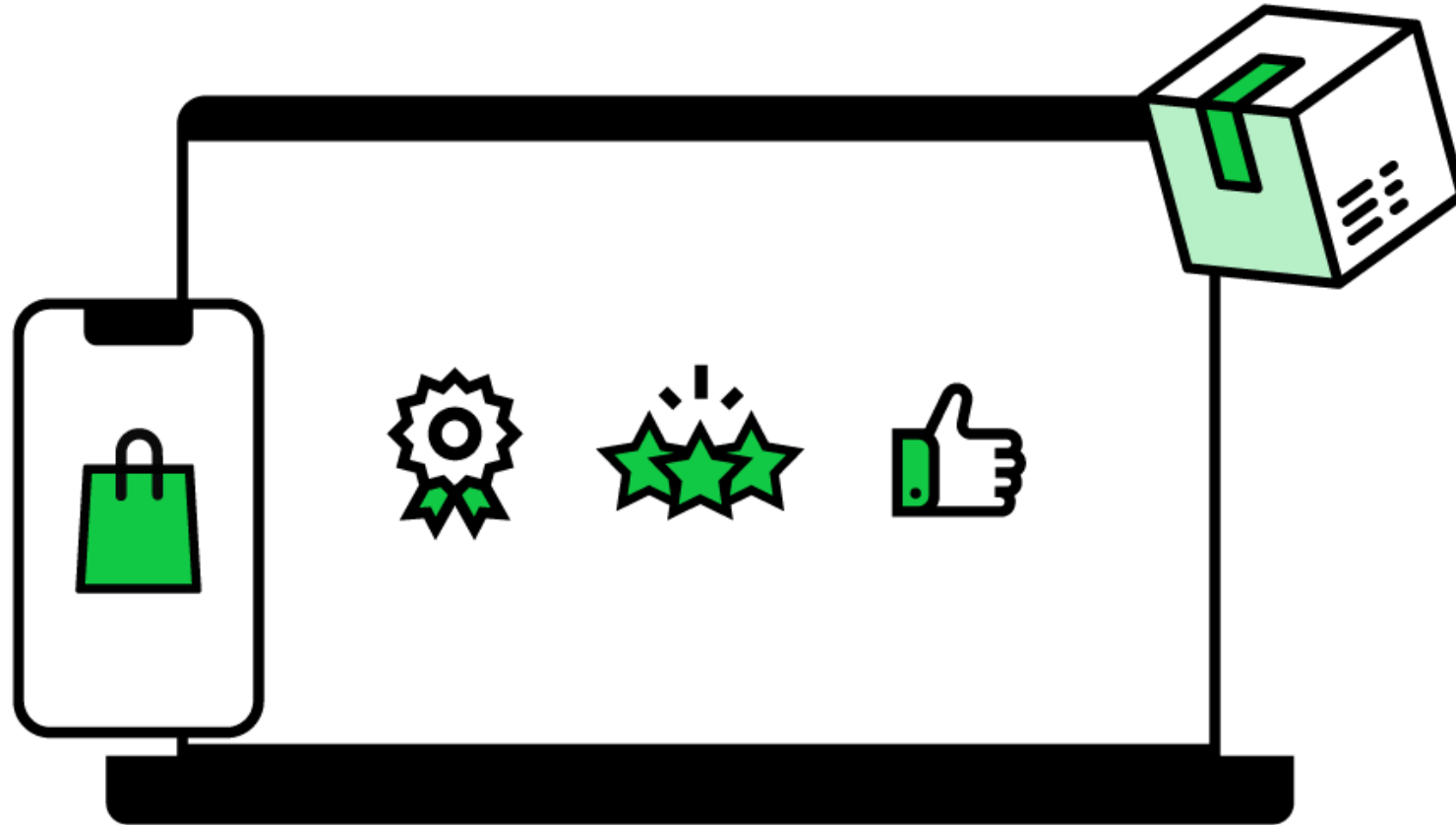


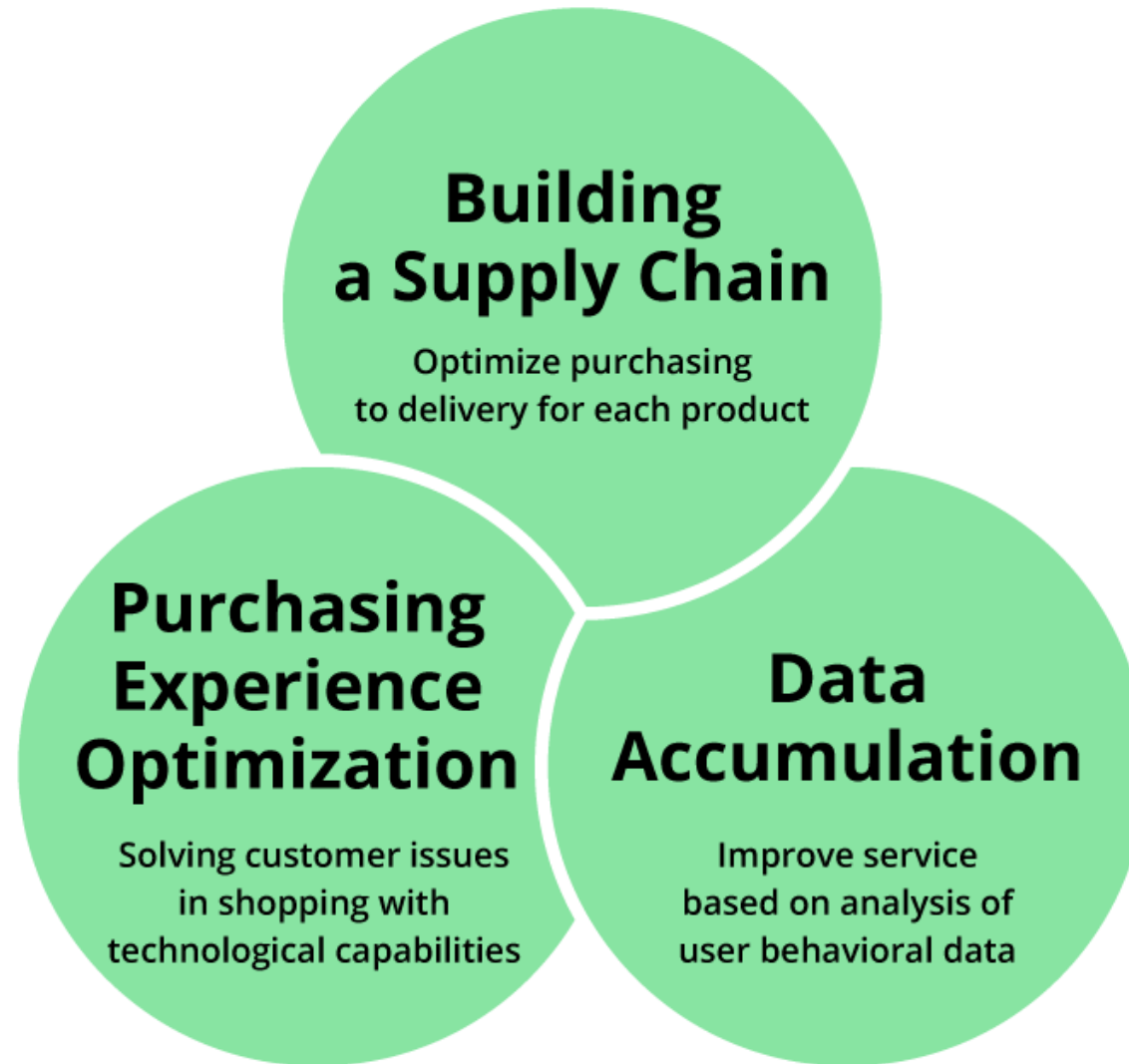
E-Commerce Business

Provide the Most Affordable Purchasing Experience that Goes Beyond Physical Stores



Identify and Enter Product Fields with Potential for Improvement in the Purchasing Experience





APPENDIX:

Supplementary Financial Data

(Million JPY)

	FY2020				FY2021				FY2022				FY2023
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Revenue	8,148	7,866	8,385	7,339	7,493	7,377	8,637	7,742	7,334	7,647	8,559	8,249	7,134
Q/Q (%)	-10.7	-3.5	+6.6	-12.5	+2.1	-1.5	+17.1	-10.4	-5.3	+4.3	+11.9	-3.6	-13.5
Lifestyle Support*	5,508	5,128	5,445	3,906	4,604	4,600	5,541	4,766	4,683	4,485	5,339	5,214	4,543
Entertainment	1,989	2,112	1,943	2,405	1,785	1,932	1,787	1,766	1,479	1,821	1,307	1,707	1,293
E-Commerce*	650	626	997	1,026	1,103	844	1,308	1,209	1,171	1,339	1,912	1,327	1,297
Cost of revenues	1,808	1,787	2,038	2,020	1,855	1,832	2,194	2,310	2,076	2,058	2,378	1,950	1,492
Cost rate (%)	22.2	22.7	24.3	27.5	24.8	24.8	25.4	29.8	28.3	26.9	27.7	23.6	20.9
Selling, G&A expenses	6,190	5,886	5,638	5,095	5,259	5,702	6,083	5,311	5,510	6,480	6,011	5,623	5,428
Selling, G&A expenses ratio (%)	76.0	74.8	67.2	69.4	70.2	77.3	70.4	68.6	75.1	84.7	70.2	68.1	76.0
Total cost and G&A expenses	7,998	7,673	7,676	7,116	7,114	7,535	8,278	7,622	7,587	8,538	8,390	7,573	6,920
Labor costs & recruitment expenses	1,581	1,560	1,549	1,583	1,548	1,582	1,585	1,556	1,590	1,557	1,519	1,282	1,456
Promotional expenses	3,601	3,229	3,133	2,480	2,843	3,153	3,521	2,861	3,057	3,980	3,602	3,357	3,191
Promotional expenses ratio (%)	44.2	41.1	37.4	33.8	37.9	42.7	40.8	37.0	41.7	52.1	42.0	40.7	44.7
Lifestyle Support*	3,331	2,979	2,917	2,056	2,502	2,791	3,117	2,404	2,615	2,793	3,205	2,836	2,658
Entertainment	179	173	125	228	128	126	111	127	131	874	81	132	65
E-Commerce*	52	61	67	182	195	217	271	312	293	295	298	372	454
Commissions, etc.	1,054	1,099	1,149	1,359	1,114	1,329	1,358	1,378	1,264	1,100	1,088	1,266	837
Subcontractor expenses, server fees	553	539	519	502	457	464	502	633	576	552	463	436	365
Office rental fees, utility expenses	287	286	282	285	299	298	270	260	266	260	243	241	238
Other expenses	920	958	1,042	905	851	705	1,039	931	832	1,087	1,472	988	831
Operating income	149	192	708	222	378	-157	359	120	-252	-891	180	664	213
Q/Q (%)	-76.4	28.5	268.2	-68.6	70.3	-141.6	—	-66.5	-309.4	—	—	268.3	-67.8
Lifestyle Support*	493	507	866	191	525	101	526	438	197	121	527	808	595
Entertainment	43	196	169	365	93	120	108	46	-160	-736	-162	165	-4
E-Commerce*	-72	-80	16	-69	-4	-30	27	-49	-40	-21	43	-102	-145
Others	-315	-431	-343	-265	-235	-349	-302	-315	-249	-253	-228	-206	-231
Operating income margin (%)	1.8	2.4	8.5	3.0	5.1	—	4.2	1.6	—	—	2.1	8.0	2.9
Ordinary income	144	206	682	215	393	-30	370	183	-242	-893	201	715	231
Net income	75	50	-511	-135	258	483	239	-103	-145	-584	-104	-502	225
Number of employees	1,113	1,123	1,193	1,165	1,162	1,182	1,197	1,155	1,129	1,171	1,092	1,069	1,019
Lifestyle Support*	592	614	663	635	624	647	649	612	590	636	591	561	512*
Entertainment	369	359	380	382	378	375	378	374	371	364	346	352	340
E-Commerce*	56	57	59	55	58	59	63	60	58	55	55	55	71*
Others	96	93	91	93	102	101	107	109	110	116	100	101	96

* Profit and loss statement above consists of figures after the segment reclassification. However, number of employees before FY2022 are figures before the reclassification.

(Million JPY)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenue	34,603	37,674	37,151	31,739	31,252	31,790
Y/Y (%)	+50.7	+8.9	-1.4	-14.6	-1.5	+1.7
Lifestyle Support*	13,342	18,955	22,507	19,988	19,514	19,723
Entertainment	19,259	16,168	12,577	8,450	7,272	6,316
E-Commerce*	2,001	2,550	2,066	3,301	4,465	5,751
Cost of revenues	5,669	6,960	7,518	7,654	8,193	8,463
Cost rate (%)	16.4	18.5	20.2	24.1	26.2	26.6
Selling, G&A expenses	24,855	26,012	26,820	22,811	22,357	23,625
Selling, G&A expenses ratio (%)	71.8	69.0	72.2	71.9	71.5	74.3
Total cost and G&A expenses	30,525	32,973	34,337	30,465	30,550	32,089
Labor costs & recruitment expenses	3,807	4,754	6,032	6,274	6,273	5,949
Promotional expenses	14,018	14,805	15,048	12,444	12,380	13,998
Promotional expenses ratio (%)	40.5	39.3	40.5	39.2	39.6	44.0
Lifestyle Support*	7,547	10,385	12,204	11,284	10,815	11,450
Entertainment	5,895	3,785	2,355	706	494	1,219
E-Commerce*	335	330	247	363	997	1,261
Commissions, etc.	7,318	6,117	5,387	4,662	5,180	4,719
Subcontractor expenses, server fees	1,198	2,277	2,574	2,114	2,058	2,029
Office rental fees, utility expenses	879	1,080	1,179	1,142	1,129	1,011
Other expenses	3,303	3,937	4,115	3,826	3,081	4,380
Operating income	4,077	4,701	2,811	1,273	701	-298
Y/Y (%)	+84.3	+15.3	-40.2	-54.7	-44.9	—
Lifestyle Support*	1,929	3,096	3,239	2,059	1,592	1,655
Entertainment	3,820	3,587	1,532	776	369	-894
E-Commerce*	-178	-211	-310	-206	-57	-122
Others	-1,493	-1,751	-1,648	-1,341	-1,203	-937
Operating income margin	11.8	12.5	7.6	4.0	2.2	—
Ordinary income	4,118	4,730	2,809	1,249	895	-219
Pre-tax income	3,854	4,732	2,354	0	1,511	-734
Net income	2,579	3,306	1,473	-519	877	-1,337
Number of employees	722	955	1,115	1,165	1,155	1,069
Lifestyle Support	344	489	580	635	612	561
Entertainment	264	313	378	382	374	352
E-Commerce	46	62	56	55	60	55
Others	68	91	101	93	109	101

* Profit and loss statement above consists of figures after the segment reclassification except for number of employees.

(Million JPY)

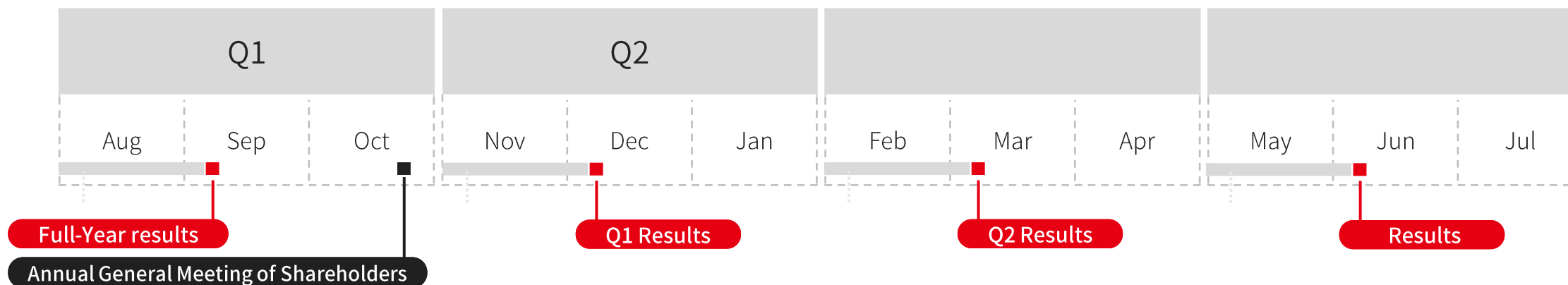
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023 Q1
Assets*							
Current Assets	9,613	11,488	11,543	11,130	10,383	10,471	10,183
Cash and cash equivalents	5,004	5,984	6,713	6,480	6,035	5,223	4,699
Non-current assets*	3,527	5,214	5,729	4,932	5,368	4,290	4,488
Tangible assets	1,666	1,684	1,711	1,384	1,195	844	810
Intangible assets	507	2,070	1,522	477	792	391	391
Investments and other assets*	1,353	1,459	2,495	3,070	3,380	3,055	3,285
Total assets	13,140	16,702	17,273	16,063	15,751	14,762	14,671
Liabilities							
Current liabilities	5,202	4,464	4,031	3,847	3,640	4,205	4,059
Non-current liabilities	481	583	730	493	527	674	764
Total liabilities	5,683	5,047	4,761	4,340	4,168	4,880	4,824
Interest-bearing liabilities	632	186	—	—	—	—	—
Net assets							
Shareholder's equity	7,361	11,566	12,452	11,663	11,232	9,088	8,947
Treasury stock	-1,177	-481	-438	-397	-1,394	-1,896	-1,861
Stock option	96	85	85	82	82	—	—
Total net assets	7,456	11,655	12,511	11,722	11,582	9,882	9,847
Total liabilities and net assets	13,140	16,702	17,273	16,063	15,751	14,762	14,671

* From FY2019, applied "Partial Amendments to the Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, Feb 16, 2018) causing category change from "Deferred Tax Assets" to "Investments and Other Assets". Above values are based on new standards causing differences from previous published materials.

● Others (FY2017 - FY2022)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Number of shares issued (year-end)	19,469,800	19,738,200	19,756,200	19,783,200	19,789,200	19,789,200
Treasury stock (shares)	302,562	35,562	35,562	35,588	663,388	1,127,988
Average number of shares during the FY	18,904,872	19,401,921	19,510,259	19,551,565	19,477,509	18,651,778
EPS (JPY)	136.45	170.40	75.52	-26.59	45.07	-71.68
EPS Y/Y (%)	99.0	24.9	-55.7	-135.2	—	—
ROA (Ordinary income on total assets, %)	36.2	31.7	16.5	7.5	5.6	-1.4
Net assets per share (JPY)	389.0	593.7	636.32	594.54	605.98	533.23
Dividend per share (JPY)	27.00	32.50	16.00	16.00	16.00	16.00
Interim dividend (JPY)	5.00	0.00	0.00	0.00	0.00	0.00
Total dividend amount (JPY)	517	640	315	315	306	298
Payout ratio (%)	19.8	19.1	21.2	—	35.5	—
Shareholder's equity ratio (%)	56.0	69.2	72.1	72.6	71.3	61.6
Equity ratio (%)	56.0	69.3	71.9	72.5	73.0	66.9
ROE (%)	41.8	34.9	12.3	-4.3	7.6	-13.1
ROIC (=①÷②, %)	34.1	27.9	14.1	7.6	4.3	-2.2
① Net operating income after taxes	2,729	3,284	1,759	884	486	-207
② Invested capital (=③+④)	7,993	11,755	12,452	11,663	11,232	9,088
③ Shareholder's equity	7,361	11,566	12,452	11,663	11,232	9,088
④ Short-term loans payable	632	186	—	—	—	—

Yearly Schedule



Corporate Information

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* Due to the spread of COVID-19, we are currently working from home and will only be able to respond via mail

- Corporate Website Shareholder/Investor Information: <https://www.a-tm.co.jp/en/ir/>
- Shared Research Report: <https://sharedresearch.jp/en/3662>
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