

Engaged in the development of advanced log management products as well as the design and construction of communication infrastructure networks

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[4258 AMIYA Sector : Information & Communication]

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Dec. 2019	2,161	-	128	-	129	-	76	-	23.4	96.1	0.0
Dec. 2020	2,314	7.1	186	45.3	185	43.4	125	64.5	35.8	132.5	0.0
Dec. 2021 f	2,724	17.1	222	19.4	215	16.2	136	8.8	37.9	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending December 2021 are the company's forecasts.
It conducted 1-to-10 stock split on November 20, 2020 and 1-to-80 stock split on August 26, 2021.
Per share indices are adjusted retroactively.

Security Solution Provider Protecting Communications and Data

AMIYA places a focus on the records of important data and is engaged in the data security business, in which it develops and sells log management products using AI technologies, and the network security business, in which it provides design and construction of ICT communication infrastructure networks remotely on the cloud.

The data security business accounted for 45.4% of the net sales in the fiscal year ended December 2020, and the network security business accounted for 54.6%. The sales composition of the network security business is on an increasing trend.

The company develops products and services in house and secures a high gross margin. In addition, the ratio of stock-type revenue from those including maintenance and SaaS services is high.

Data Security Business

In the data security business, the company develops and sells the ALog series, software that can manage all kinds of logs.

Log management plays important roles as material for tracking and showing evidence when an incident occurs, in the same way as surveillance cameras and dashboard cameras. The logs can be used in all aspects of corporate activities such as monitoring data taken outside the company by internal related parties, detecting cyber attacks from outside and labor management under telework.

Network Security Business

In the network security business, the company designs and constructs LAN/WAN and other ICT communication infrastructures mainly for companies. As a service provider, the company provides construction of servers and networks for offices, encrypted connection connecting bases, remote tools for telework and other cloud network related technologies.

Financial Statements

Statement of income	Fiscal Year	Dec.2019		Dec.2020		Nine months to Sep. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		2,161	100.0	2,314	100.0	2,146	100.0
Cost of sales		998	46.2	1,000	43.2	1,022	47.6
Gross profit		1,163	53.8	1,313	56.7	1,123	52.3
Selling, general and administrative expenses		1,034	47.8	1,126	48.7	835	38.9
Operating profit		128	5.9	186	8.0	288	13.4
Non-operating income		1	-	0	-	13	-
Non-operating expenses		0	-	1	-	4	-
Ordinary profit		129	6.0	185	8.0	297	13.8
Profit before income taxes		128	5.9	183	7.9	297	13.8
Net profit		76	3.5	125	5.4	191	8.9

Balance sheet	Fiscal Year	Dec.2019		Dec.2020		Sep. 2021	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		1,052	73.3	1,469	78.3	1,727	81.8
Cash and deposits		546	38.0	939	50.4	1,134	53.7
Accounts receivable-trade		161	11.2	149	8.0	214	10.1
Inventories		249	17.4	281	15.1	244	11.6
Non-current assets		383	26.7	403	21.6	383	18.1
Property, plant and equipment		71	4.9	57	3.1	49	2.3
Intangible assets		87	6.1	121	6.5	105	5.0
Investments and other assets		224	15.6	224	12.0	229	10.8
Total assets		1,435	100.0	1,863	100.0	2,111	100.0
Current liabilities		961	67.0	1,101	59.1	1,211	57.4
Accounts payable - trade		42	2.9	35	1.9	63	3.0
Current portion of long-term borrowings		7	0.5	80	4.3	80	3.8
Non-current liabilities		136	9.5	289	15.5	235	11.1
Long-term borrowings		-	-	135	7.2	71	3.4
Net assets		337	23.5	472	25.3	664	31.5
Owners' equity		337	23.5	472	25.3	664	31.5

Statement of cash flows	Fiscal Year	Dec.2019	Dec.2020
		(mn yen)	(mn yen)
Cash flows from operating activities		211	273
Depreciation		35	67
Cash flows from investing activities		-116	-97
Cash flows from financing activities		-11	217
Dividends paid		-	-
Net increase in cash and cash equivalents		83	393
Cash and cash equivalents		528	921

Note: Non-consolidated basis.

Source: Prepared by Stock Research Center based on the notifiable prospectus.