

INTELLIGENT WAVE INC. Consolidated FACT SHEET code:4847

	<Consolidated>					YoY
	26th	27th	26th Mid	27th Mid	28th Mid	
(Millions of yen)	FY2009/6	FY2010/6	2008/12	2009/12	2010/12	
Net Sales	5,527	4,956	2,770	2,177	2,070	-4.9%
Cost of Sales	3,506	3,120	1,801	1,503	1,458	-3.0%
Ratio of Cost of Sales(%)	63.4%	63.0%	65.0%	69.0%	70.4%	
Gross Profit	2,020	1,836	968	674	612	-9.2%
Ratio of Gross Profit(%)	36.5%	37.0%	34.9%	31.0%	29.6%	
SG & A expenses	1,791	1,478	936	679	674	-0.7%
Ratio of SG & A expense (%)	32.4%	29.8%	33.8%	31.2%	32.6%	
Operating Income	228	358	32	-4	-61	-
Ratio of Operating Income(%)	4.1%	7.2%	1.2%	-0.2%	-2.9%	
Ordinary Income	235	387	19	-1	-61	-
Ratio of Ordinary Income(%)	4.3%	7.8%	0.7%	0.0%	-2.9%	
Net Income	187	211	38	55	-67	-
Ratio of Net Income(%)	3.4%	4.3%	1.4%	2.5%	-3.2%	
SG & A expenses (Break Down)	1,791	1,478	936	679	674	-0.7%
Salaries	789	814	370	386	404	4.7%
Ratio against SG&A(%)	44.1%	55.1%	39.5%	56.8%	59.9%	
Advertising Expense	68	54	23	31	9	-71.0%
Ratio against SG&A(%)	3.8%	3.7%	2.5%	4.6%	1.3%	
Reserch & Development	339	71	205	19	48	152.6%
Ratio against SG&A(%)	18.9%	4.8%	21.9%	2.8%	7.1%	
Rent ,Lease	135	114	76	59	51	-13.6%
Ratio against SG&A(%)	7.5%	7.7%	8.1%	8.7%	7.6%	
Others	460	425	262	184	162	-12.0%
Ratio against SG&A(%)	25.7%	28.8%	28.0%	27.1%	24.0%	
Assets	5,011	5,451	4,831	4,840	5,649	16.7%
Current Assets	3,126	3,449	2,988	3,212	3,441	7.1%
Cash & deposits	1,685	2,089	1,427	1,582	2,314	46.3%
Account Receivable	894	1,097	882	1,075	733	-31.8%
Inventory assets	209	132	339	287	238	-17.1%
Others	338	129	340	267	155	-41.9%
Fixed Assets	1,885	2,001	1,843	1,627	2,207	35.6%
Tangible fixed assets	405	403	424	387	407	5.2%
Intangible fixed assets	157	128	173	177	128	-27.7%
Investment and other assets	1,322	1,469	1,245	1,063	1,671	57.2%
Current Liabilities	697	587	615	586	638	8.9%
Short-term debt	0	0	0	0	0	-
Fixed Liabilities	197	221	204	210	359	71.0%
Bonds/Long term loan	0	0	0	0	0	-
Net Assets	4,117	4,642	4,011	4,043	4,650	15.0%
CF from Operating Activities	432	300	79	-248	311	-
CF from Investing Activities	-106	-199	-68	279	-46	-
CF from Financing Activities	-122	310	-121	-122	-131	-
Cash & Equivalents at end term	1,684	2,087	1,425	1,581	2,212	-
Capital	843	843	843	843	843	-
Number of Shares	263,400	263,400	263,400	263,400	263,400	-
ROE(%)	4.6%	4.8%	-	-	-	-
EPS(Yen)	761.27	845.98	157.94	222.90	-257.26	-
BPS(Yen)	16,684.38	17,626.31	16,256.64	16,385.06	17,656.71	-
Dividends(Yen)	500	500	-	-	-	-
Number of Employees	281	283	274	280	280	-