

Operates an operation management platform for private tutoring schools

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[5134 POPER 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)
Oct.2021	442	68.7	-180	-	-181	-	-184	-	-55.9	-194.5	0.0
Oct.2022	f 660	49.3	-26	-	-37	-	-38	-	-10.9	-	0.0
Oct.2023	f 903	36.8	72	-	61	-	56	-	14.9	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending October 2022 and 2023 are the company's forecasts.
It conducted 1-to-3 stock split on July 30, 2022. Per share indices are adjusted retroactively.

Operation of Comiru, an Operation Management Platform for Private Tutoring Schools

POPER develops and operates Comiru, an SaaS-type operation management platform specifically for private tutoring schools. In addition to Comiru, the company offers online classes, home study support services and labor management and communication services for tutors and others. Comiru is POPER's primary service, however, and accounts for the majority of the company's net sales.

POPER released Comiru in December 2015. Comiru's services are divided into three categories: the communication function, the operation management function, and the student acquisition function.

As a communication function, announcements from the tutoring school can be checked using LINE. Moreover, a card bearing a QR code is issued to students for each classroom, which can be read by a smartphone or other device to manage classroom access. Room entry and exit information is also communicated to parents' smartphones. A dedicated app can also be used to make parent-teacher meeting appointments and manage the content of the discussions.

The operation management function makes possible the automatic generation of monthly invoices, confirmation of payment status and management of accounts receivable. Moreover, the company offers a reduced account transfer service charge of 68 yen per transaction for tuition and other fees paid to the clearing bank as well as a minimum payment fee of 1.7% for payments made by credit card.

The student acquisition function facilitates the management of prospective customers, collection and posting of word-of-mouth reviews by school graduates and web-based application for trial session reservations and requests for brochures.

Comiru offers three plans: Comiru FREE, Comiru BASIC and Comiru PRO. Comiru BASIC offers the three aforementioned functions. Comiru FREE, which is available at no charge, allows the use of the student acquisition function, with the exception of trial session scheduling via the web. Comiru PRO is designed for major education providers and enables the visualization of key performance indicators for multiple classrooms and integration of Comiru's functions with their core systems via an application programming interface.

POPER (5134 TSE Growth) - - - - - November 29, 2022**Financial Statements**

Statement of income	Fiscal Year	Oct.2020		Oct.2021		Nine months to Jul. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		262	100.0	442	100.0	479	100.0
Cost of sales		85	32.4	141	31.9	136	28.4
Gross profit		176	67.2	301	68.1	343	71.6
Selling, general and administrative expenses		369	140.8	482	109.0	369	77.0
Operating profit		-192	-73.3	-180	-40.7	-26	-5.4
Non-operating income		0	-	0	-	0	-
Non-operating expenses		2	-	1	-	2	-
Ordinary profit		-194	-74.0	-181	-41.0	-28	-5.8
Profit before income taxes		-195	-74.4	-183	-41.4	-29	-6.1
Net profit		-195	-74.4	-184	-41.6	-36	-7.5

Balance sheet	Fiscal Year	Oct.2020		Oct.2021		Jul. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		403	92.9	299	86.4	587	92.3
Cash and deposits		324	74.7	213	61.6	486	76.4
Accounts receivable-trade		35	8.1	53	15.3	71	11.2
Inventories		-	-	-	-	-	-
Non-current assets		30	6.9	47	13.6	49	7.7
Property, plant and equipment		17	3.9	15	4.3	14	2.2
Intangible assets		0	0.0	0	0.0	0	0.0
Investments and other assets		12	2.8	31	9.0	34	5.3
Total assets		434	100.0	346	100.0	636	100.0
Current liabilities		69	15.9	106	30.6	120	18.9
Accounts payable - trade		-	-	-	-	-	-
Current portion of long-term borrowings		1	0.2	13	3.8	12	1.9
Non-current liabilities		103	23.7	164	47.4	154	24.2
Long-term borrowings		103	23.7	163	47.1	154	24.2
Net assets		261	60.1	76	22.0	361	56.8
Owners' equity		259	59.7	74	21.4	360	56.6

Statement of cash flows	Fiscal Year	Oct.2020	Oct.2021
		(mn yen)	(mn yen)
Cash flows from operating activities		-224	-158
Depreciation		7	5
Cash flows from investing activities		2	-23
Cash flows from financing activities		350	71
Dividends paid		-	-
Net increase in cash and cash equivalents		128	-110
Cash and cash equivalents		324	213

Note: Non-consolidated

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

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