

Supporting client companies in heightening operational efficiency and creating new businesses through use of vehicle mobility data

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[5137 SmartDrive 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)
Sep.2021	827	2.1x	-362	-	-321	-	-327	-	-58.0	-940.4	0.0
Sep.2022	1,254	51.6	-319	-	-302	-	-303	-	-52.5	6.6	0.0
Sep.2023	f 1,782	42.1	-86	-	-83	-	-85	-	-14.3	-	0.0

Note: Consolidated basis. Figures for the fiscal year ending September 2023 are the company's forecasts.
It conducted 1-to-30 stock split on October 20, 2022. Per share indices are adjusted retroactively.

Utilizing Vehicle Mobility Data to Support Operational Efficiency and New Business Creation

The SmartDrive group comprises the company and SmartDrive Sdn. Bhd. of Malaysia. Utilizing mobility data on vehicle movement, the company provides cloud-based fleet management systems for commercial vehicles and supports the creation of new businesses and services for companies such as automobile manufacturers as well as leasing and insurance companies.

The company uses GPS data, ranging from current location to travel route and speed, obtained from various devices installed in client companies' vehicles, such as cigarette lighter socket devices and drive recorders equipped with communication functions, as well as driver behavior and other data acquired from acceleration sensors. The data is stored in the Mobility Data Platform, the company's cloud-based database, through mobile communication networks.

The SmartDrive Group works to develop three types of services and businesses: the domestic fleet operator business for companies that use commercial vehicles; the domestic asset owner business for companies that supply products and offer services to companies that use vehicles, such as automobile manufacturers and leasing and insurance companies; and the overseas mobility DX business through its Malaysian subsidiary.

The domestic fleet operator business accounted for 67.4% of net sales in the fiscal year ended September 2022, the domestic asset owner business for 32.5% and the overseas mobility DX business for 0.1%. The overseas mobility DX business having accounted for such a small portion of net sales is partly due to the fact that SmartDrive Sdn. Bhd was only established in March 2020, but it is also largely attributable to the fact that its business development has been constrained by the pandemic.

SmartDrive (5137 TSE Growth) - - - - - December 29, 2022**Financial Statements**

Statement of income	Fiscal Year	Sep.2020		Sep.2021		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		398	100.0	827	100.0	1,254	100.0
Cost of sales		122	30.7	274	33.1	490	39.1
Gross profit		275	69.1	553	66.9	763	60.8
Selling, general and administrative expenses		1,075	270.1	915	110.6	1,083	86.4
Operating profit		-799	-	-362	-	-319	-
Non-operating income		45	-	47	-	23	-
Non-operating expenses		2	-	7	-	6	-
Ordinary profit		-755	-	-321	-	-302	-
Profit before income taxes		-761	-	-325	-	-302	-
Profit attributable to owners of parent		-763	-	-327	-	-303	-

Balance sheet	Fiscal Year	Sep.2020		Sep.2021		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		602	97.9	1,505	99.7	1,126	98.3
Cash and deposits		464	75.4	1,317	87.2	854	74.6
Accounts receivable-trade		71	11.5	151	10.0	165	14.4
Prepaid expenses		21	3.4	18	1.2	63	5.5
Non-current assets		12	2.0	4	0.3	18	1.6
Property, plant and equipment		0	0.0	-	-	3	0.3
Intangible assets		-	-	-	-	10	0.9
Investments and other assets		12	2.0	4	0.3	5	0.4
Total assets		615	100.0	1,510	100.0	1,145	100.0
Current liabilities		245	39.8	317	21.0	568	49.6
Accounts payable - trade		12	2.0	39	2.6	72	6.3
Current portion of long-term borrowings		30	4.9	-	-	100	8.7
Non-current liabilities		330	53.7	630	41.7	530	46.3
Long-term borrowings		330	53.7	630	41.7	530	46.3
Net assets		40	6.5	563	37.3	46	4.0
Owners' equity		32	5.2	555	36.8	38	3.3

Statement of cash flows	Fiscal Year	Sep.2020	Sep.2021	Sep. 2022
		(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		-665	-268	-445
Depreciation		3	0	1
Cash flows from investing activities		-34	3	-16
Cash flows from financing activities		207	1,116	-
Dividends paid		-	-	-
Net increase in cash and cash equivalents		-491	853	-462
Cash and cash equivalents		454	1,307	844

Note: Consolidated

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

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